

RiverPark Large Growth Fund

Institutional and Retail Share Classes | June 30, 2024

Fund Facts

Size of Fund - \$43 million
(including all classes)

Size of Strategy - \$123 million
(including separate accounts managed by an affiliate)

Mutual Fund Inception Date
September 30, 2010

Investment Adviser
RiverPark Advisors, LLC (the "Adviser")

Total RiverPark AUM - \$1.3 billion

	Institutional	Retail
Ticker	RPXIX	RPXFX
Total Net Assets	\$30,541,018	\$12,889,404
Net Asset Value	\$27.62	\$26.51
Expense Ratio (Gross)*	1.01%	1.31%
Expense Ratio (Net)*	1.00%	1.25%
Minimum Initial Investment	\$50,000	\$1,000

Investment Objective

The RiverPark Large Growth Fund seeks long-term capital appreciation.

Investment Strategy

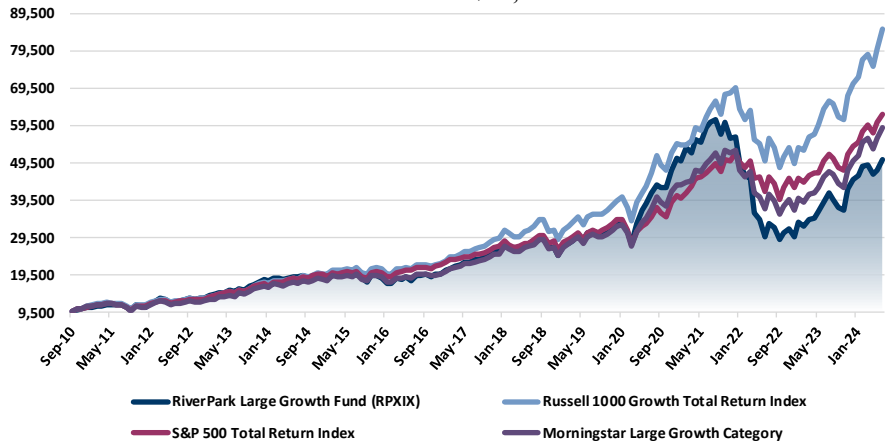
The RiverPark Large Growth Fund seeks to make investments in securities of large capitalization companies, which it defines as those in excess of \$5 billion. The Fund invests in what it believes are exciting growth businesses with significant long-term growth potential, but patiently waits for opportunities to purchase these companies at attractive prices. RiverPark believes the style is best described as a "value orientation toward growth".

The Investment Adviser's investment process includes several well-defined steps:

1. Identify powerful secular changes in our society
2. Focus on industries being disrupted
3. Research company-specific business models
4. Assess the quality of the management team
5. Invest patiently with conviction and discipline

Performance: Net Returns through June 30, 2024

Growth of \$10,000



	Current Quarter	Year to Date	One Year	Three Year	Five Year	Ten Year	Since Inception
RPXIX	2.94%	12.41%	29.07%	-5.05%	10.42%	10.20%	12.49%
RPXFX	2.87%	12.28%	28.75%	-5.29%	10.12%	9.91%	12.20%
Russell 1000 Growth	8.33%	20.70%	33.48%	11.28%	19.34%	16.33%	16.85%
S&P 500	4.28%	15.29%	24.56%	10.01%	15.05%	12.86%	14.23%
MS Large Growth ¹	4.92%	17.43%	28.86%	5.98%	14.53%	12.85%	13.75%

Total returns presented for periods less than one year are cumulative, returns for periods one year and greater are annualized.

¹ Source: Morningstar Principia

* Expense ratios are as of the most recent prospectus, dated January 26, 2024. The Adviser has agreed to waive fees and reimburse expenses until at least January 31, 2025 to the extent necessary to assure that expenses will not exceed certain pre-agreed limits. The Adviser has the ability, subject to annual approval by the Board of Trustees, to recapture all or a portion of such waivers. The Gross Expense Ratio reflects actual expenses and the Net Expense Ratio reflects the impact of waivers or recaptures, if any.

The performance quoted herein represents past performance. Past performance does not guarantee future results. High short-term performance of the Fund is unusual and investors should not expect such performance to be repeated. The investment return and principle value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be higher or lower than the performance quoted. For performance data current to the most recent month end, please call 888.564.4517 or visit the website at www.riverparkfunds.com.

Portfolio Management

Conrad van Tienhoven,
Portfolio Manager

Conrad serves as the Portfolio Manager for the Fund. Prior to joining RiverPark in 2006, Conrad worked as a Senior Analyst at Baron Capital for nine years. Conrad graduated from the University of Texas with a BA in Economics in 1997.

Holdings

Top Ten Positions (% of Portfolio)

Alphabet Inc.	6.3%
NVIDIA Corp.	6.1%
Microsoft Corp.	5.6%
Amazon.com, Inc.	4.9%
Meta Platforms, Inc.	4.8%
Apple Inc.	4.5%
Uber Technologies, Inc.	3.6%
Netflix, Inc.	3.5%
Shopify Inc.	3.1%
Booking Holdings Inc.	3.0%
Total	45.5%

*Holdings are subject to change.
Current and future holdings are subject to risk.*

Composition

Equities	98.0%
Cash	2.0%
Number of Holdings	40

GICS Sector Allocation



- Information Technology - 32.4%
- Communication Services - 20.8%
- Financials - 14.7%
- Consumer Discretionary - 12.3%
- Healthcare - 9.8%
- Industrials - 4.5%
- Consumer Staples - 3.0%
- Cash - 2.0%
- Real Estate - 0.6%

To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and other information may be found in the Fund's summary and full prospectuses, which may be obtained by calling 888.564.4517, or by visiting the website at www.riverparkfunds.com. Please read the prospectus carefully before investing.

Mutual fund investing involves risk including possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. There can be no assurance that the Fund will achieve its stated objectives.

The Russell 1000 Growth Total Return Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The S&P 500 Total Return Index is an unmanaged capitalization-weighted index generally representative of large companies in the U.S. stock market and based on price changes and reinvested dividends. Morningstar Large Growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Index returns are for illustrative purposes only and do not reflect any management fees, transaction costs, or expenses. Indexes are unmanaged and one cannot invest directly in an Index.

The RiverPark Funds are distributed by SEI Investments Distribution Co., which is not affiliated with the Adviser or its affiliates.