

Wedgewood Fund

Institutional and Retail Share Classes | June 30, 2021

Fund Facts

Investment Adviser

RiverPark Advisors, LLC (the "Adviser")

Size of Fund - \$40 million

(including all classes)

Mutual Fund Inception Date

September 30, 2010

Total RiverPark AUM - \$4.1 billion

(Including \$763 million of assets under advisement and \$772 million of assets under management by a strategic alliance partner pursuant to a fee sharing arrangement)

Sub-Adviser

Wedgewood Partners ("Wedgewood")

Total Wedgewood AUM - \$1.6 billion

(including \$795 million of non-discretionary UMA assets)

	Institutional	Retail
Ticker	RWGIX	RWGFX
Total Net Assets	\$30,386,008	\$9,876,173
Net Asset Value	\$5.71	\$5.28
Expense Ratio	0.86%	1.13%
Minimum Initial Investment	\$50,000	\$1,000

Investment Style

	Value	Blend	Growth	
				Market Cap Large Mid Small

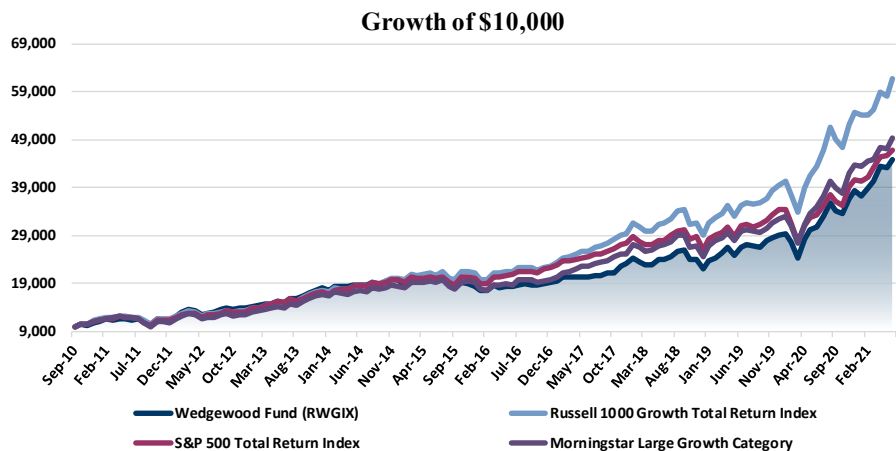
Investment Objective

The Wedgewood Fund seeks long-term capital appreciation.

Investment Strategy

The Wedgewood Fund generally holds securities of between 19 and 21 companies, with market capitalizations in excess of \$5 billion, which it believes have above-average growth prospects. The Fund invests in businesses that it believes are market leaders with a long-term sustainable competitive advantage. It patiently waits for opportunities to purchase what it believes are great businesses at attractive prices. While the Fund invests in growth it believes that valuation is the key to generating attractive returns over the long-term. Unlike most growth investors, Wedgewood is not a momentum investor but rather a contrarian growth investor. Wedgewood is a firm that believes in investing as opposed to trading and generally experiences an annual portfolio turnover of 25 to 30%.

Performance: Net Returns through June 30, 2021



	Current Quarter	Year to Date	One Year	Three Year	Five Year	Ten Year	Since Inception
RWGIX	11.74%	17.25%	45.64%	23.35%	19.77%	14.70%	15.01%
RWGFX	11.63%	17.07%	45.14%	22.96%	19.45%	14.46%	14.76%
Russell 1000 Growth	11.93%	12.99%	42.50%	25.14%	23.66%	17.87%	18.46%
S&P 500	8.55%	15.25%	40.79%	18.67%	17.65%	14.84%	15.44%
MS Large Growth ¹	10.34%	12.81%	41.56%	22.15%	21.40%	15.41%	16.02%

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 28, 2021.

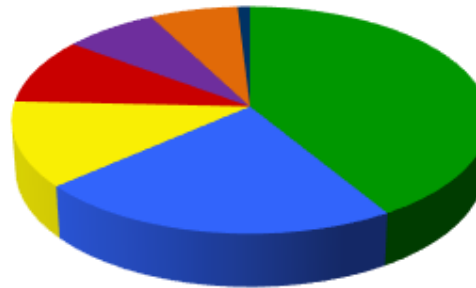
The performance quoted herein represents past performance. Past performance does not guarantee future results. High short-term performance of the Fund is unusual and investors should not expect such performance to be repeated. The investment return and principal value of an investment will fluctuate 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**.

Portfolio Management

David A. Rolfe, CFA,
Chief Investment Office and Portfolio Manager

Started in the investment business in 1986. David joined Wedgewood in 1992 and is the architect of the focused strategy. David has been the strategy's primary Portfolio Manager since the product's inception in 1992. David holds a BA in Finance from the University of Missouri at St. Louis.

GICS Sector Allocation



- Information Technology - 41.3%
- Communication Services - 22.3%
- Consumer Discretionary - 12.2%
- Financials - 9.4%
- Industrials - 7.2%
- Healthcare - 6.7%
- Cash - 0.9%

Holdings

**Top Ten Positions
(% of Portfolio)**

Alphabet Inc.	9.8%
Facebook, Inc.	8.3%
Motorola Solutions, Inc.	7.0%
Edwards Lifesciences Corp.	6.7%
PayPal Holdings, Inc.	6.3%
Apple Inc.	5.9%
Tractor Supply Co.	5.6%
Microsoft Corp.	5.4%
CDW Corp.	5.3%
Keysight Technologies, Inc.	4.9%
Total	65.1%

Holdings are subject to change.

Current and future holdings are subject to risk.

Composition

Equities	99.1%
Cash	0.9%

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. Narrowly focused investments typically exhibit higher volatility. There can be no assurance that the Fund will achieve its stated objectives. The Fund is not diversified.

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.

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