

CLASS	INCEPTION	TICKER
Investor	9/6/07	LIMAX
Institutional	9/6/07	LIMIX

## Fund Facts

Asset Class: **Large Growth**

Net Assets: **\$31.5 million**

Benchmark: **S&P 500 Index**

Active Share: **76%**

Holdings: **29**

## Sub-Advisor



Tran Capital Management is a research-driven, growth-oriented asset management firm with an ESG orientation. Founded in 1974, Lateef Investment Management, L.P., was the predecessor firm before Chief Investment Officer Quoc Tran and President Eric Winterhalter led a buyout.

## PORTFOLIO MANAGERS



### Quoc Tran

Chairman and Chief Investment Officer



### Michael Im, CFA

Co-Portfolio Manager and Director of Research

# CROMWELL TRAN SUSTAINABLE FOCUS FUND

## A Performance-Oriented ESG Growth Strategy

- ▶ With a research-driven strategy, the Fund seeks select exceptionally managed, well-run companies of all market capitalizations purchased at what is considered reasonable prices.
- ▶ An extensive environmental, social, and corporate governance (ESG) lens is applied to the concentrated portfolio of approximately 15-25 holdings.
- ▶ With a high active share, the Fund can serve as a high-conviction, alpha-generating complement to a core equity strategy.

The Fund's Sub-Advisor, Tran Capital Management, was formerly Lateef Investment Management. The company was transformed following a management buyout in May 2017.

## Average Annual Total Returns (%)

(As of 9/30/24)

	Tran Capital					Tran & Lateef	
	QTD	YTD	1 YR	3 YR	5 YR	10 YR	INCEPT.
<b>Institutional Class</b>	<b>5.42</b>	<b>15.60</b>	<b>34.14</b>	<b>-0.37</b>	<b>9.87</b>	<b>10.00</b>	<b>8.69</b>
<b>Investor Class</b>	<b>5.27</b>	<b>15.35</b>	<b>33.91</b>	<b>-0.62</b>	<b>9.57</b>	<b>9.72</b>	<b>8.41</b>
S&P 500 Index	5.89	22.08	36.35	11.91	15.98	13.38	10.46

Expense Ratios (gross/net) through 8/31/24: Institutional 1.37% | 0.85%, Investor 1.62% | 1.10%.

Expense Ratios (gross/net) from 9/1/24 to 4/30/25: Institutional 1.62% | 1.10%, Investor 1.87% | 1.35%.

## Calendar Year Performance

(Since Managed by Tran Capital)

	2023	2022	2021	2020	2019	2018	2017
<b>Institutional Class</b>	<b>26.03</b>	<b>-35.12</b>	<b>25.23</b>	<b>29.32</b>	<b>41.39</b>	<b>-9.84</b>	<b>20.52</b>
S&P 500	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83

The Fund's Investment Manager has contractually agreed to limit fund operating expenses. Please refer to the prospectus for detailed information.

The performance data shown represents past performance. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance data quoted. The investment return and the 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. For performance information through the most recent month end please call 855.625.7333 or visit [thecromwellfunds.com](http://thecromwellfunds.com).

Effective at the close of business on 8/5/22, the Tran Capital Focused Fund (the Predecessor Fund), reorganized into the Fund. Performance shown prior to the close of business on 8/5/22, is that of the Predecessor Fund. Returns of the Investor Class and Institutional Class shares shown in the table below reflect the returns of Classes A and I, respectively of the Predecessor Fund. Additionally, the Fund has adopted the Financial Statements of the Predecessor Fund. The Predecessor Fund had the same investment objectives, strategies and portfolio management team as the Fund as of the date of the reorganization.

## About Cromwell Funds

Headquartered in Baltimore, MD, the Cromwell Funds provide Financial Advisors with high-quality, differentiated and actively managed strategies in a mutual fund format. The Funds are sub-advised by asset managers who have built a national reputation managing their investment strategies.

### Cromwell Funds' Sub-Advisors:

- » Aristotle Pacific Capital
- » CenterSquare Investment Management
- » Corbyn Investment Management
- » Foresight Group
- » Mutual of America Capital Management
- » Tran Capital Management

## Contact Us

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## Top 10 Holdings

(As of 9/30/24)

HOLDINGS	% OF NET ASSETS
Microsoft Corp.	7.8
Amazon.com, Inc.	6.4
Talen Energy Corp.	6.2
Danaher Corp.	6.2
NVIDIA Corp.	5.9
Meta Platforms, Inc.	4.9
Taiwan Semiconductor Manufacturing Co. Ltd.	4.8
T-Mobile US, Inc.	4.6
Ferguson Enterprises, Inc.	4.4
Entegris, Inc.	4.0
<b>TOTAL %</b>	<b>55.2</b>

## Sector Weightings

(As of 9/30/24)

SECTOR	% OF FUND
Information Technology	36.3
Health Care	15.6
Consumer Discretionary	11.5
Communication Services	10.6
Industrials	7.4
Materials	7.3
Utilities	6.3
Financials	5.0

Excludes cash.



**Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 855.625.7333 or visit thecromwellfunds.com for a prospectus. Read it carefully before investing or sending money.**

Mutual fund investing involves risk. Principal loss is possible. The Fund normally invests its assets in the common stocks of approximately 15 to 25 mid- and large-cap companies with a sustainable competitive advantage. In addition, the Fund may from time to time purchase a common stock that does not meet this criteria if, in the investment advisor's opinion, the stock represents a particularly attractive investment opportunity. While most assets will be invested in U.S. common stocks, other securities may also be purchased in keeping with the Fund's investment objectives. The Fund is non-diversified, which means that a significant portion of the Fund's assets may be invested in the securities of a single or small number of companies and/or in a more limited number of sectors than a diversified mutual fund. The Fund is subject to greater risk and could fluctuate in value more than other mutual funds diversified across a greater number of securities and industries. The Sub-Adviser's use of its ESG framework could cause it to perform differently compared to funds that do not have such a policy. The criteria related to this ESG framework may result in the Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for ESG reasons when it might be otherwise disadvantageous for it to do so.

Active Share measures the percentage of stock holdings in a fund that differ from a benchmark. Alpha is the excess return of an investment relative to the return of a benchmark index.

The S&P 500 Index is a capitalization-weighted index of 500 stocks. An investment cannot be made directly into an index.

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