



Bright Rock Quality Large Cap Fund

Institutional Class | BQLCX

Annual Shareholder Report | February 28, 2025

This annual shareholder report contains important information about the Bright Rock Quality Large Cap Fund (the “Fund”) for the period of March 1, 2024, to February 28, 2025. You can find additional information about the Fund at <https://www.brightrockfunds.com/literature.html>. You can also request this information by contacting us at 1-866-273-7223.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Class	\$90	0.85%

HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The Fund’s underperformance for fiscal year 2025 relative to the S&P 500 Total Return Index was primarily due to the underperformance of its stocks in the Health Care and Technology Sectors. In Healthcare, West Pharmaceutical Services, Inc. and Merck & Co., Inc. were each down more than 25% for the 12 months ended February 28, 2025. In Technology, the underperformance of Microsoft Corp., Intuit Inc., and Accenture PLC proved costly to the portfolio. Additionally, the Fund did not own any shares of Nvidia Corp. or Broadcom, Inc. each of which were up more than 50% during the 12-month period.

Top Contributors

- ↑ JPMorgan Chase & Co.
- ↑ Walmart, Inc.
- ↑ Alphabet, Inc. - Class A
- ↑ Mastercard, Inc. - Class A
- ↑ Apple, Inc.

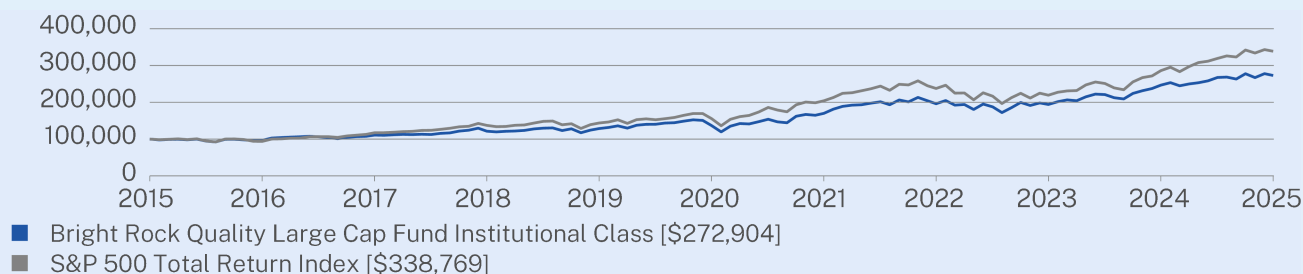
Top Detractors

- ↓ Merck & Co., Inc.
- ↓ West Pharmaceutical Services, Inc.
- ↓ Nike, Inc. - Class B
- ↓ Microsoft Corp.
- ↓ The Toro Co.

HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?*

The \$100,000 chart reflects a hypothetical \$100,000 investment in the class of shares noted. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses, were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$100,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	10 Year
Institutional Class	10.63	14.84	10.56
S&P 500 Total Return Index	18.41	16.85	12.98

Visit <https://www.brightrockfunds.com/literature.html> for more recent performance information.

* **The Fund's past performance is not a good predictor of how the Fund will perform in the future.** The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

KEY FUND STATISTICS (as of February 28, 2025)

Net Assets	\$401,675,741
Number of Holdings	42
Net Advisory Fee	\$2,583,249
Portfolio Turnover	31%

Visit <https://www.brightrockfunds.com/literature.html> for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of February 28, 2025)

Top 10 Issuers	(%)
Microsoft Corp.	7.0%
Alphabet, Inc.	6.4%
Mastercard, Inc.	5.7%
Apple, Inc.	3.7%
iShares U.S. Energy ETF	3.6%
UnitedHealth Group, Inc.	3.5%
Chubb Ltd.	3.2%
Berkshire Hathaway, Inc.	3.2%
West Pharmaceutical Services, Inc.	3.0%
Texas Instruments, Inc.	2.9%

Sector Breakdown*



Information Technology (20.0%)
Financials (19.1%)
Health Care (13.1%)
Communication Services (10.9%)
Industrials (8.3%)
Consumer Discretionary (8.3%)
Consumer Staples (7.1%)
Materials (3.2%)
Energy (3.1%)
Cash & Other (6.9%)

* The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

CHANGE IN ACCOUNTANT

Effective October 18, 2024, Deloitte & Touche LLP ("Deloitte") ceased to serve as the independent registered public accounting firm of the Fund. The Board of Trustees of Trust for Professional Managers (the "Board"), and the Audit Committee of the Board, approved Cohen & Company, Ltd. to serve as the new independent registered public accounting firm of the Fund for the fiscal year ended February 28, 2025. There were no disagreements with Deloitte during the fiscal years ended February 28, 2023 and February 29, 2024, and the subsequent interim period of March 1, 2024 through October 18, 2024.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, scan the QR code or visit <https://www.brightrockfunds.com/literature.html>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact the Fund at 1-866-273-7223, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.