



Geneva SMID Cap Growth Fund

Institutional Class| GCSVX

Semi-Annual Shareholder Report | February 28, 2025



This semi-annual shareholder report contains important information about the Geneva SMID Cap Growth Fund for the period of September 1, 2024, to February 28, 2025. You can find additional information about the Fund at <https://www.genevacap.com/mutualfund>. You can also request this information by contacting us at 1-855-213-2973.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (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	\$42	0.85%

* Annualized

KEY FUND STATISTICS (as of February 28, 2025)

Net Assets	\$40,786,877
Number of Holdings	36
Portfolio Turnover	5%

Visit <https://www.genevacap.com/mutualfund> for more recent performance information.

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

Top 10 Issuers	(% of net assets)	Industry	(% of net assets)
ExlService Holdings, Inc.	5.1%	Software	10.6%
Axon Enterprise, Inc.	4.9%	Professional Business Support Services	8.9%
Tyler Technologies, Inc.	4.4%	Consumer Services Misc.	7.5%
RBC Bearings, Inc.	4.3%	Building Climate Control	6.8%
Copart, Inc.	4.0%	Medical Equipment	5.7%
Fair Isaac Corp.	3.8%	Defense	4.9%
Exponent, Inc.	3.8%	Metal Fabricating	4.3%
Watsco, Inc.	3.7%	Production Technology Equipment	3.8%
Rollins, Inc.	3.5%	Engineering and Contracting Services	3.8%
Ryan Specialty Holdings, Inc.	3.5%	Cash & Other	43.7%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.genevacap.com/mutualfund>.

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 Geneva Capital Management LLC documents not be househanded, please contact Geneva Capital Management LLC at 1-855-213-2973, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Geneva Capital Management LLC or your financial intermediary.