

# CROMWELL TRAN FOCUS FUND

## ▶ A Performance-Oriented Growth Strategy

At Cromwell, we believe rigorous research and active stock selection are critical in today's constantly changing investment landscape, particularly when seeking high-quality companies.

## ▶ 3 Reasons to Consider the Cromwell Tran Focus Fund:

### 1. Finding Growth at Attractive Prices

The portfolio managers at Tran Capital scour the universe across market capitalizations and sectors for exceptionally managed, well-run companies that offer long-term growth potential.

These companies demonstrate sustainable earnings growth, competitive advantages, and high growth potential. The Fund seeks to purchase these companies at what the portfolio management team considers to be reasonable prices.

### 2. Intensive Research Process

Using an intensive fundamental due diligence research process, the portfolio managers attempt to identify companies with owner-oriented management teams that, in their view, generate consistently high returns on capital.

With a focus on companies selling at an attractive valuation and providing healthy earnings growth, the Fund has a higher estimated return on equity, earnings growth rate and sales growth rate compared to the overall market.

### Fund - More Growth Potential than the Overall Market

	Return on Equity	2026 Earnings Growth Rate	2026 Sales Growth Rate
<b>Fund</b>	<b>23.0%<sup>1</sup></b>	<b>57.3%<sup>2</sup></b>	<b>13.6%<sup>3</sup></b>
S&P 500	19.9%	13.6%	7.1%

Source: Bloomberg, Earnings growth is not representative of the Fund's future performance. Stated growth rates are estimates and may not be realized. Data as of 12/31/25.

**Past performance does not guarantee future results.**

<sup>1</sup> CoStar Group is not included in this metric as we do not believe P/E is a relevant metric. Fair Isaac is not included in this metric as it has a negative book value due to buybacks. QXO is not included in this metric as the Company acquired a new business mid-year 2025, making comparables not relevant.

<sup>2</sup> CoStar Group is not included in this metric as we do not believe P/E is a relevant metric. QXO is not included in this metric as the Company acquired a new business mid-year 2025, making comparables not relevant.

<sup>3</sup> QXO is not included in this metric as the Company acquired a new business mid-year 2025, making comparables not relevant.



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

## Fund Facts

Asset Class: **Large Growth**

Net Assets: **\$24.5 million**

Benchmark: **S&P 500 Index**

Active Share: **90.8%**

Holdings: **27**

## Sub-Advisor



Tran Capital Management is a research-driven, growth-oriented asset management firm. 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

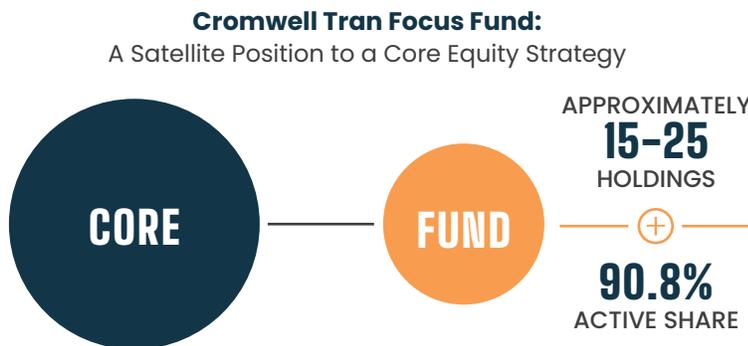


**Michael Im, CFA**  
Co-Portfolio  
Manager and Director  
of Research

### 3. A High Conviction, High Active Share Portfolio

The Fund is actively managed with an intensive research process focused on a concentrated number of companies.

As such, the portfolio management team selects only those companies they believe have the most favorable long-term appreciation potential. In this way, the Fund can serve as a high-conviction, alpha-generating complement to a core equity strategy.



## 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:

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

## Contact Us

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Effective April 30, 2025, the Cromwell Tran Sustainable Focus Fund was renamed the Cromwell Tran Focus Fund.

**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](http://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 environmental, social and corporate governance (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. Return on Equity (ROE) measures a company's annual net income divided by the value of its total shareholders' equity. Earnings growth is the annual compound annual growth rate (CAGR) of earnings from investments. Sales Growth measures the rate at which a business increases sales rate.

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

Cromwell Funds distributed by Foreside Fund Services, LLC.