

Congress Intermediate Bond ETF



CAFX (Principal U.S. Listing Exchange: NYSE Arca) Semi-Annual Shareholder Report | April 30, 2025

This semi-annual shareholder report contains important information about the Congress Intermediate Bond ETF for the period of November 1, 2024, to April 30, 2025. You can find additional information about the Fund at https://etfs.congressasset.com/ intermediate-bond-etf.html. You can also request this information by contacting us at (888) 688-1299.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
Congress Intermediate Bond ETF	\$18	0.35%
* Annualized		

KEY FUND STATISTICS (as of April 30, 2025)	
Net Assets	\$327,110,059
Number of Holdings	48
Portfolio Turnover	31%
Average Credit Quality	AA-/A+
Effective Duration	3.83 Years
30-Day SEC Yield	4.07%
30-Day SEC Yield Unsubsidized	4.07%
Weighted Average Maturity	4.94 Years
Visit https://etfs.congressasset.com/intermediate-bond-etf.html for mor	e recent performance information.

	(% of			Sector Breakdown* (% of Net Assets)
Net Assets) Top Holdings		Net Assets) Industry	Government (48.1%) Financials (8.3%)	
United States Treasury Note/ Bond	4.7%	Public Finance Activities Sovereign	31.1% 17.0%	Consumer Discretionary (7.7%)
United States Treasury Note/ Bond	4.7%	Banks Auto Manufacturers	6.2% 5.9%	Utilities (5.8%) Communication
United States Treasury Note/ Bond	4.5%	Mining	3.9%	Services (5.5%) Energy (4.9%) Health Care (4.0%)
United States Treasury Note/ Bond	4.3%	Electric Diversified	3.7%	Materials (3.9%) Information
United States Treasury Note/ Bond	4.0%	Telecommunication Services Oil & Gas	3.5%	Technology (3.1%) Cash & Other (8.7%)
United States Treasury Note/ Bond	3.4%	Collateralized Mortgage Obligation	2.5%	(0.7%)
United States Treasury Note/ Bond	3.4%	Cash & Other	23.1%	
United States Treasury Note/ Bond	3.4%			
United States Treasury Note/ Bond	3.1%			
United States Treasury Note/ Bond	2.3%			

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For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit https://etfs.congressasset.com/intermediate-bond-etf.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 Congress Asset Management Company documents not be householded, please contact Congress Asset Management Company at (888) 688-1299, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Congress Asset Management Company or your financial intermediary.