



Congress Large Cap Growth ETF

CAML (Principal U.S. Listing Exchange: NYSE Arca)

Annual Shareholder Report | October 31, 2024



This annual shareholder report contains important information about the Congress Large Cap Growth ETF for the period of November 1, 2023, to October 31, 2024. You can find additional information about the Fund at <https://etfs.congressasset.com/large-cap-growth-etf.html>. You can also request this information by contacting us at (888) 688-1299.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (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 Large Cap Growth ETF	\$77	0.65%

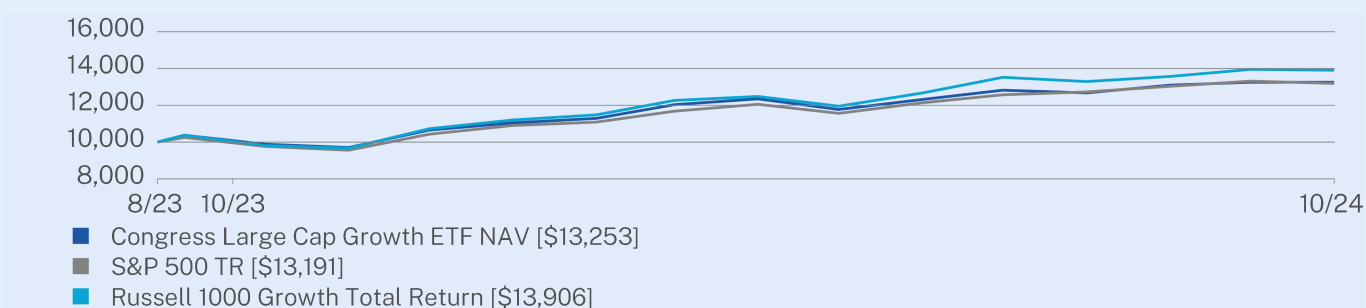
HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The Congress Large Cap Growth ETF underperformed the Russell 1000 growth index by 645 bps during the trailing 1 year period ended October 31, 2024 with a return of 36.55% vs. 43.77% for the index. During this period, U.S. equities emerged as the vanguard of global markets, buoyed by an air of investor optimism and a robust economic landscape. Our nation's economy displayed remarkable resilience, marked by strong labor markets and easing inflation. The top contributors during the year were security selection with consumer staples, security selection within communication services, and security selection within industrials sector. The primary detractors to performance were security selection within information technology, security selection within financials, and asset allocation in healthcare.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	Since Inception (08/21/2023)
Congress Large Cap Growth ETF NAV	36.55	26.58
S&P 500 TR	38.02	26.09
Russell 1000 Growth Total Return	43.77	31.79

Visit <https://etfs.congressasset.com/large-cap-growth-etf.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.

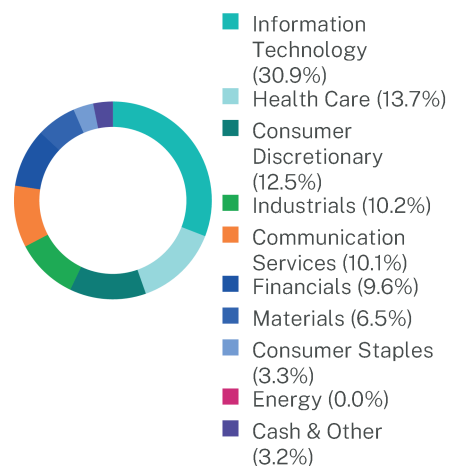
KEY FUND STATISTICS (as of October 31, 2024)

Net Assets	\$248,445,687
Number of Holdings	40
Net Advisory Fee	\$932,371
Portfolio Turnover	33%

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WHAT DID THE FUND INVEST IN? (as of October 31, 2024)

Top Holdings	(% of Net Assets)	Industry	(% of Net Assets)
NVIDIA Corp.	5.2%	Software	14.8%
Apple, Inc.	3.7%	Semiconductors & Semiconductor Equipment	9.3%
Costco Wholesale Corp.	3.3%	Specialty Retail	7.7%
Meta Platforms, Inc. - Class A	3.3%	Interactive Media & Services	6.0%
Eli Lilly & Co.	3.1%	Health Care Equipment & Supplies	5.2%
ServiceNow, Inc.	3.1%	Pharmaceuticals	5.0%
Arista Networks, Inc.	3.1%	Chemicals	4.5%
Eaton Corp. PLC	3.1%	Capital Markets	4.4%
Microsoft Corp.	3.1%	Technology Hardware, Storage & Peripherals	3.7%
O'Reilly Automotive, Inc.	2.8%	Cash & Other	39.4%

Sector Breakdown* (% of Net Assets)

* 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.

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/large-cap-growth-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 househanded, 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.