

## OUR FIRM

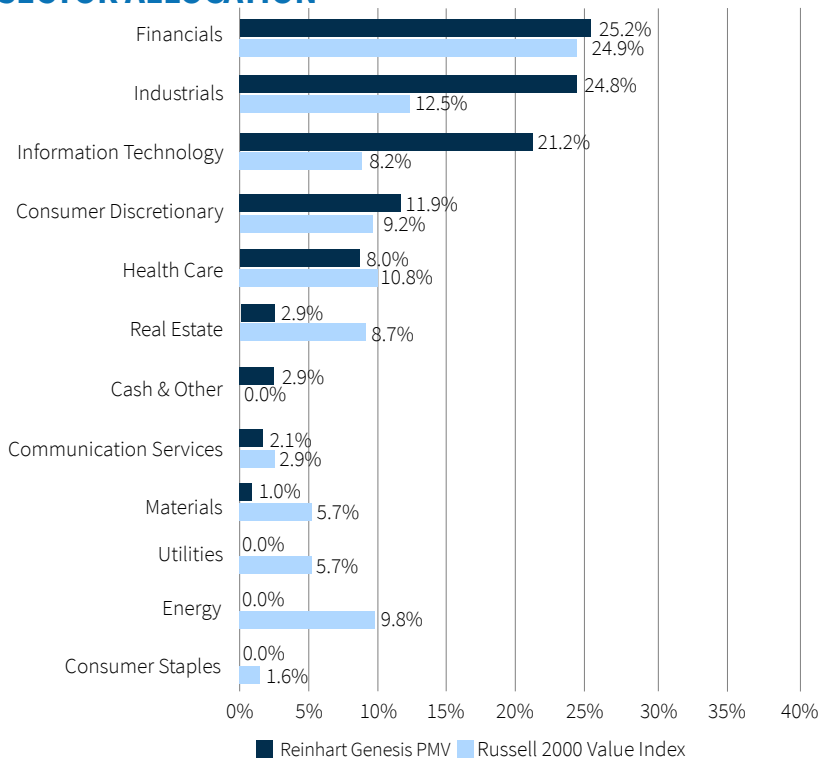
Reinhart Partners, founded in 1991, is an asset management firm based in Milwaukee, Wisconsin. The firm specializes in managing high quality small and mid cap domestic equity strategies. Reinhart Partners manages assets for institutions and high-net worth individuals through separately managed accounts, model portfolios, and Reinhart Funds.

## OUR PROCESS

The Genesis Private Market Value (PMV) investment strategy seeks long-term capital appreciation by investing in stocks of small and medium capitalization companies. The team utilizes PMV methodology for determining a company's true intrinsic value. It is calculated by observing actual merger and acquisition (M&A) transactions and applying corresponding and industry-specific valuation multiples to stocks we analyze.

- Our PMV investment philosophy seeks capital appreciation while minimizing downside risk.
- Extensive focus on durable competitive advantage including barriers to entry and customer captivity.
- M&A insight provides customized valuation metrics by industry to capture appropriate value drivers.
- Consistent and objective PMV discipline minimizes behavioral biases.

## SECTOR ALLOCATION



## FUND FACTS

	Advisor	Investor
Inception Date	5/31/2018	5/31/2018
CUSIP	56166Y230	56166Y248
Ticker	RPMFX	RPBMAX
Benchmark	Russell 2000 Value	Russell 2000 Value
Gross Exp. Ratio	1.23%	1.48%
Net Exp. Ratio	0.95%	1.20%

**Objective:** Long-term capital appreciation

**Category:** Small Cap Equity

**Assets:** \$579.33 million

## PORTFOLIO CHARACTERISTICS

	Genesis PMV
Average Market Cap (\$m)	\$ 5,774
Return on Equity	13%
Dividend Yield*	1.0%
Portfolio Turnover (1yr)	30.2%
Active Share	99%
Number of Holdings	36
SEC 30-Day Yield - Subsidized*	0.18%
SEC 30-Day Yield - Unsubsidized*	-0.07%

\*Calculated for the Advisor Class

## TOP TEN HOLDINGS

Silicon Motion Technology	4.81%
Axcelis Technologies, Inc.	4.67%
First Citizens BancShares	4.17%
Modine Manufacturing	3.83%
Skyward Specialty Insurance Group, Inc.	3.77%
AdaptHealth	3.62%
InterDigital, Inc.	3.60%
YETI Holdings, Inc.	3.52%
Paycom Software	3.46%
FormFactor	3.38%

## PERFORMANCE

	Total Return			Average Annualized Total Returns as of March 31, 2026			
	Qtr.	YTD	1 Year	3 Year	5 Year	Since Incept.	
RPMFX	1.59%	1.59%	14.19%	13.10%	9.89%	10.14%	
RPBMAX	1.54%	1.54%	13.89%	12.83%	9.60%	9.86%	
Russell 2000 Value Index	4.96%	4.96%	28.09%	13.80%	5.79%	7.09%	

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value will fluctuate, and when sold, may be worth more or less than their original cost. Performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 855-774-3863.

Per the Prospectus dated September 28, 2025, the annual operating expense for the Reinhart Genesis PMV Fund-Advisor Share Class is 1.23% (gross) and Reinhart Genesis PMV Fund-Investor Share class is 1.48% (gross). The Fund's Advisor has contractually agreed to waive a portion of its fees and/or reimburse expenses until September 28, 2026 such that total operating expense for the Genesis PMV Fund-Advisor Share Class is 0.95% (net) and Genesis PMV Fund-Investor Share Class is 1.20% (net). The Net Expense Ratio represents the percentage paid by investors. Otherwise, performance shown would have been lower.

Fund Holdings and Sector Allocation are subject to change and are not recommendations to buy or sell any security.

## PORTFOLIO MANAGERS



**Matthew Martinek, CFA - Principal, CIO, Lead Genesis PMV Portfolio Manager**  
MBA, Columbia University  
BBA, University of Wisconsin- Madison



**Josh Wheeler, CFA - Principal, Co-Genesis PMV Portfolio Manager**  
MBA, University of Chicago  
BA, Hope College

## IMPORTANT DISCLOSURES

**Return on Equity (ROE)** is the amount of net income returned as a percentage of shareholders' equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested.

**Dividend yield** is calculated by annualizing the last quarterly dividend paid and dividing it by the current share price.

**Portfolio Turnover** is a measure of how frequently assets within a fund are bought and sold by the managers.

**Active Share** measures the degree of difference between a fund portfolio and its benchmark index.

**The 30-day SEC Yield** represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. The SEC Yield should be regarded as an estimate of the fund's rate of investment income, and it may not equal the fund's actual income distribution rate, the income paid to a shareholder's account, or the income reported in the fund's financial statements.

**The 30-Day SEC Yield Unsubsidized** reflects the yield of a bond fund without any fee waivers or reimbursements, providing a clearer picture of the fund's potential income under normal expense conditions.

The primary benchmark for this composite is the Russell 2000 Value Index. The Russell 2000 Value Index measures the performance of those Russell 2000 companies with lower price/book ratios and lower forecasted growth values. The secondary benchmark for this composite is the Russell 2500 Value Index. The Russell 2500 Value Index measures the performance of those Russell 2500 companies with lower price/book ratios and lower forecasted growth values. The primary benchmark was changed on 12/31/23; in presentations shown prior to 12/31/23, the composite was compared to the Russell 2500 Index. The secondary benchmark was changed on 12/31/20; in presentations shown prior to 12/31/20, the composite was compared against the Russell 2000 Index. The benchmarks were changed to reflect the strategy of the composite more accurately. Index information is included merely to show the general trend in the market for the periods indicated and is not intended to imply that the portfolio was similar to an index either in composition or element of risk. An index is unmanaged, and an investment cannot be made directly into an index. Index returns do not reflect the deduction of advisory fees or any other fees or expenses. Index returns reflect the reinvestment of dividends, interest, and other earnings.

**Mutual fund investing involves risk. Principal loss is possible.** Investing in small and medium-sized companies involves greater risks than those associated with investing in large company stocks, such as business risk, significant stock price fluctuations, and illiquidity.

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*Must be preceded or accompanied by a prospectus.*

*The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 1-855-774-3863, or visiting [www.reinhartfunds.com](http://www.reinhartfunds.com). Read it carefully before investing.*

While the Fund is no-load, management and other expenses still apply.

The Reinhart Funds are distributed by Quasar Distributors, LLC.

## CONTACT

Reinhart Funds  
c/o U.S. Bank Global Fund Services  
PO Box 219252  
Kansas City, MO 64121-9252

[reinhartfunds.com](http://reinhartfunds.com)  
[info@reinhartpartners.com](mailto:info@reinhartpartners.com)

1.855.RPI.FUND  
(1.855.774.3863)

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