

Jensen Quality Growth ETF (the “Fund”)
Ticker: JGRW
Listed on NYSE Arca, Inc.
A series of Trust for Professional Managers (the “Trust”)

Supplement dated March 4, 2025
to the Summary Prospectus, Prospectus and Statement of Additional Information,
each dated August 13, 2024, as supplemented

Effective March 1, 2025, Eric Schoenstein retired from service as a Portfolio Manager of the Fund, and as the Chief Investment Officer, Vice President, Managing Director and owner of the Fund’s investment adviser, Jensen Investment Management, Inc. (the “Adviser”).

Accordingly, all references to Mr. Schoenstein in the Summary Prospectus, Prospectus and Statement of Additional Information are hereby removed.

Effective March 1, 2025, Mr. Jeffrey D. Wilson, CFA®, has been added as a portfolio manager of the Fund.

The following disclosures are hereby revised to reflect the addition of Mr. Wilson as a portfolio manager of the Fund:

Summary Prospectus and Prospectus

The disclosure under the section titled “Management – Portfolio Managers” on page 4 of the Summary Prospectus and page 5 of the Prospectus is amended to read as follows:

Portfolio Managers

The Fund is managed by the Adviser’s investment team for the Fund, which is composed of:

Portfolio Manager	Years of Service with the Fund	Primary Title
Robert D. McIver	Since 2024	President and Managing Director
Kurt M. Havnaer	Since 2024	Portfolio Manager
Allen T. Bond	Since 2024	Head of Research and Managing Director
Kevin J. Walkush	Since 2024	Head of ESG and Portfolio Manager
Adam D. Calamar	Since 2024	Portfolio Manager
Jeffrey D. Wilson	Since 2025	Portfolio Manager

Prospectus

The disclosure under the section titled “Management of the Fund – Portfolio Managers” beginning on page 12 is amended to read as follows:

Portfolio Managers

The Fund is managed by a team composed of the Adviser’s investment team for the Fund, which is responsible for all investment decisions for the Fund. All members share equal responsibility in managing the Fund and making decisions regarding the Fund’s investments. The SAI provides additional information about the investment team’s compensation, other accounts managed by each member of the investment team and each member’s ownership of securities in the Fund. The investment team is composed of Robert D. McIver, Kurt M. Havnaer, Allen T. Bond, Kevin J. Walkush, Adam D. Calamar and Jeffrey D. Wilson.

Within the same section, the following disclosure is added for Mr. Wilson on page 13 of the Prospectus:

Jeffrey D. Wilson serves as a portfolio manager, participates in investment decision-making, and has responsibilities for investment research. Mr. Wilson, CFA, Portfolio Manager, has been employed by the Adviser since July 2019, previously holding the position of Business Analyst through December 2022, and has over 19 years of experience in the investment management industry. Mr. Wilson joined the Adviser from Scharf Investments, LLC (“Scharf”) where he held the position of Senior Research Analyst. In that role, Mr. Wilson provided global equity research coverage of domestic and international stocks. Prior to Scharf, he was an Analyst and Portfolio Manager at Freestone Capital Management, LLC, performing due diligence on several all-cap quality strategies during his six-year tenure. Mr. Wilson began his career at ICM Asset Management as a Research Analyst in 2005.

SAI

The section titled “Management of the Fund – Portfolio Managers”, beginning on page 11 is amended to read as follows:

Portfolio Managers

The Fund is managed by an investment team consisting of Kurt M. Havnaer, Adam D. Calamar, Kevin J. Walkush, Robert D. McIver, Allen T. Bond and Jeffrey D. Wilson. The following provides information regarding other accounts managed by the Fund’s portfolio managers as of March 1, 2025.

Category of Account	Total Number of Accounts Managed	Total Assets in Accounts Managed (in millions)	Number of Accounts for which Advisory Fee is Based on Performance	Assets in Accounts for which Advisory Fee is Based on Performance (in millions)
<u>Kurt M. Havnaer</u>				
Other Registered Investment Companies	2	\$8,207	0	\$0
Other Pooled Investment Vehicles	0	\$0	0	\$0
Other Accounts	0	\$0	0	\$0
<u>Adam D. Calamar</u>				
Other Registered Investment Companies	2	\$8,207	0	\$0
Other Pooled Investment Vehicles	0	\$0	0	\$0
Other Accounts	0	\$0	0	\$0
<u>Kevin J. Walkush</u>				
Other Registered Investment Companies	2	\$8,105	0	\$0
Other Pooled Investment Vehicles	5	\$1,139	0	\$0
Other Accounts	0	\$0	0	\$0
<u>Robert D. McIver</u>				
Other Registered Investment Companies	2	\$8,105	0	\$0
Other Pooled Investment Vehicles	0	\$0	0	\$0
Other Accounts	43	\$72	0	\$0
<u>Allen T. Bond</u>				
Other Registered Investment Companies	2	\$8,105	0	\$0
Other Pooled Investment Vehicles	0	\$0	0	\$0
Other Accounts	140	\$815	0	\$0

Category of Account	Total Number of Accounts Managed	Total Assets in Accounts Managed (in millions)	Number of Accounts for which Advisory Fee is Based on Performance	Assets in Accounts for which Advisory Fee is Based on Performance (in millions)
Jeffrey D. Wilson				
Other Registered Investment Companies	2	\$8,105	0	\$0
Other Pooled Investment Vehicles	0	\$0	0	\$0
Other Accounts	0	\$0	0	\$0

The section titled “Management of the Fund – Portfolio Managers – Ownership of Securities in the Fund by the Portfolio Managers” on page 13 is amended as follows:

Ownership of Securities in the Fund by the Portfolio Managers

As of March 1, 2025, the portfolio managers beneficially owned shares of the Fund as follows:

Name of Portfolio Manager	Dollar Range of Equity Securities in the Fund
Allen T. Bond	\$100,001-\$500,000
Adam D. Calamar	None
Kurt M. Havnaer	None
Robert D. McIver	Over \$1,000,000
Kevin J. Walkush	None
Jeffrey D. Wilson	None

Please retain this supplement for future reference.

**Jensen Quality Growth ETF (the "Fund")
A series of Trust for Professional Managers (the "Trust")**

**Supplement dated November 15, 2024
to the Prospectus, Summary Prospectus and
Statement of Additional Information, each as
dated August 13, 2024, as supplemented**

At a special joint meeting of shareholders held on November 1, 2024, shareholders of record of the Fund approved a new investment advisory agreement (the "New Advisory Agreement") between the Trust, on behalf of the Fund, and Jensen Investment Management, Inc. (the "Adviser"), the Fund's investment adviser. The New Advisory Agreement will become effective as of the date of an internal change in control of the Adviser, which is expected to occur on or about March 1, 2025 (the "Transaction"). If a shareholder purchases shares of the Fund prior to March 1, 2025, the Fund will still be operating under its current investment advisory agreement (the "Existing Advisory Agreement") between the Trust, on behalf of the Fund, and the Adviser. The Existing Advisory Agreement will be terminated upon the Transaction date and be replaced simultaneously with the New Advisory Agreement that has been approved by Fund shareholders.

There are no changes in the unitary management fee paid by the Fund or the services provided by the Adviser under the New Advisory Agreement. Under both the Existing Advisory Agreement and the New Advisory Agreement, the Adviser has agreed to pay all expenses of the Fund except interest charges on any borrowings, dividends, and other expenses on securities sold short, taxes, brokerage commissions and other expenses incurred in placing orders for the purchase and sale of securities and other investment instruments, acquired fund fees and expenses, accrued deferred tax liability, extraordinary expenses, distribution fees and expenses paid by the Fund under any distribution plan adopted pursuant to Rule 12b-1 under the 1940 Act, and the unitary management fee payable to the Adviser.

A proxy statement describing the proposals approved by Fund shareholders is available on the Securities and Exchange Commission's EDGAR database at www.sec.gov.

Please retain this supplement for future reference.

Jensen Quality Growth ETF (the “Fund”) JGRW
Listed on NYSE Arca, Inc.
A series of Trust for Professional Managers (the “Trust”)

Supplement dated October 8, 2024
to the Summary Prospectus, Prospectus and Statement of Additional Information,
each dated August 13, 2024

Eric Schoenstein, a Portfolio Manager of the Fund, and the Chief Investment Officer, Vice President, and a director and owner of approximately 33% of the outstanding shares of the Fund’s investment adviser, Jensen Investment Management, Inc. (the “Adviser”), will retire and sell his entire equity interest to the Adviser on or about March 1, 2025. Effective as of the date Mr. Schoenstein sells his shares back to the Adviser, Mr. Schoenstein will retire and resign as the Chief Investment Officer and Vice President of the Adviser and as a member of the Adviser’s designated portfolio manager investment team that is responsible for the Fund’s investment decisions. Mr. Schoenstein also will resign from the Adviser’s board of directors.

Pursuant to the Investment Company Act of 1940, as amended (the “1940 Act”), the Fund’s investment advisory agreement with the Adviser terminates automatically upon its assignment, which is deemed to include any change in control of the Adviser. Mr. Schoenstein’s sale of his ownership interest in the Adviser back to the Adviser, when completed, will result in a change in control of the Adviser under the 1940 Act and, accordingly, the Fund’s investment advisory agreement with the Adviser will automatically terminate as provided under the 1940 Act.

Following Mr. Schoenstein’s retirement, the Fund will continue to be managed by the remaining members of the Adviser’s designated portfolio manager investment team. Robert D. McIver, President of the Adviser, one of the Adviser’s Managing Directors and a member of its investment committee, currently has a greater than 25% ownership interest in the Adviser and his ownership will increase to approximately 38% after the change in control. Accordingly, Mr. McIver will remain a control person of the Adviser.

At a special meeting of shareholders scheduled for November 1, 2024, shareholders of record of the Fund as of September 20, 2024 will vote on a proposal to approve a new investment advisory agreement between the Trust, on behalf of the Fund, and the Adviser. The proposed new investment advisory agreement would become effective as of the date of the change in control of the Adviser, which is expected to occur on or about March 1, 2025. There are no changes in the investment advisory fees to be paid by the Fund or the services provided by the Adviser under the proposed new investment advisory agreement. A proxy statement describing the proposal was mailed on or about September 25, 2024 to the Fund’s record-date shareholders and is available on the Securities and Exchange Commission’s EDGAR database at www.sec.gov.

Please retain this supplement for future reference.

SUMMARY
PROSPECTUS

8/13/2024

Jensen Quality Growth ETF

Listed on NYSE Arca, Inc.

JGRW

Before you invest, you may want to review the Jensen Quality Growth ETF's (the "Fund") prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus and other information about the Fund online at <https://www.jenseninvestment.com/individual/how-to-invest/>. You may also obtain this information at no cost by calling 800-992-4144 or by sending an email request to funds@jenseninvestment.com. The Fund's prospectus and statement of additional information, both dated August 13, 2024, are incorporated by reference into this summary prospectus.

Investment Objective

The investment objective of the Fund is long-term capital appreciation.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund ("Shares"). **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and Example below.**

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.57%
Other Expenses ⁽¹⁾	0.00%
Total Annual Fund Operating Expenses⁽¹⁾	0.57%

⁽¹⁾ Estimated for the Fund's current fiscal year.

Example

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and either redeem or hold all of your Shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

One Year	Three Years
\$58	\$183

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may generate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These transaction costs, and potentially higher taxes, which are not reflected in the Total Annual Fund Operating Expenses or in the Example, affect the Fund's performance. Because the Fund is newly organized, portfolio turnover information is not yet available.

Principal Investment Strategies

The Fund is an actively-managed exchange-traded fund ("ETF"). To achieve the Fund's investment objective of long-term capital appreciation, the Fund invests in equity securities of approximately 25 to 30 companies that satisfy the investment criteria described below. Under normal circumstances, the Fund invests at least 80% of its net assets (plus borrowings for investment purposes) in equity securities of companies meeting the criteria for quality and growth as determined by the Fund's investment adviser, Jensen Investment Management, Inc. (the "Adviser"). The Adviser considers a company to be a "growth" company if it is determined by the Adviser to have above-average potential for growth in revenue, earnings, cash flow, or other similar criteria. Additionally, the Adviser seeks companies that display positive performance in a variety of historical and future performance measurements, relative to the overall U.S. equity market, over a period of time. Examples of such characteristics include:

1. Projected earnings growth based on expected five- to ten-year annual increase in operating earnings per share.
2. Trailing revenue growth based on annualized revenue growth for the previous five to ten years.
3. Trailing earnings growth based on annualized earnings per share growth for the previous five to ten years.

4. The company's ability to grow its business from free cash flow over an extended period of time.

The list above is not exclusive and there is no single factor that is determinative of whether the Adviser considers a company to be a "growth" company.

The Adviser considers a company to be a "quality" company if it possesses competitive advantages as evidenced by generating a return on equity of 15% or greater for at least ten consecutive fiscal years as determined by the Adviser.

Equity securities in which the Fund invests as a principal strategy consist primarily of publicly traded common stocks of U.S. companies. Generally, each company in which the Fund invests must, as determined by the Adviser:

1. Have consistently achieved a high return on equity over the prior ten fiscal years;
2. Be in excellent financial condition; and
3. Be capable of sustaining outstanding business performance.

These companies are selected from a universe of companies that have produced long-term records of consistently high returns on shareholder equity. In order to qualify for this universe, each company must have a market capitalization of \$1 billion or more, and a return on equity of 15% or greater, in each of the last ten fiscal years. The Adviser determines on an annual basis the companies that qualify for inclusion in the Fund's investable universe.

The Fund may purchase securities when they are priced below their intrinsic values as determined by the Adviser. The Fund may sell all or part of its position in a company when the Adviser has determined that another qualifying security has a greater opportunity to achieve the Fund's objective. In addition, the Fund generally sells its position in a company when the company no longer meets one or more of the Fund's investment criteria. In the event that the company no longer satisfies the investment criteria and the failure is due to an extraordinary situation that the Adviser believes will not have a material adverse impact on the company's operating performance, the Fund may continue to hold and invest in the company.

The Adviser expects to include in the Fund's investment portfolio at any time securities of approximately 25 to 30 primarily U.S. companies. The Fund must always own the securities of a minimum of 15 different companies in its portfolio. The Fund strives to be fully invested at all times in publicly traded common stocks and other eligible equity securities issued by companies that meet the investment criteria described in this Prospectus.

The Fund is non-diversified, which means that a relatively high percentage of its assets may be invested in a limited number of issuers of securities.

Principal Risks of Investing in the Fund

Before investing in the Fund, you should carefully consider your own

investment goals, the amount of time you are willing to leave your money invested, and the amount of risk you are willing to take. Remember, in addition to possibly not achieving your investment goals, **you could lose money by investing in the Fund**. The principal risks of investing in this Fund are:

- *Stock Market Risk*

The market value of stocks held by the Fund may decline over a short, or even an extended period of time, resulting in a decrease in the value of a shareholder's investment.

- *Management Risk*

The Adviser may be incorrect in its judgment of the value of particular stocks. The investments chosen by the Adviser may not perform as anticipated. Certain risks are inherent in the ownership of any security, and there is no assurance that the Fund's investment objective will be achieved.

- *Recent Market Events Risk*

U.S. and international markets have experienced and may continue to experience significant periods of volatility in recent years and months due to a number of economic, political and global macro factors including uncertainty regarding inflation and central banks' interest rate increases, the possibility of a national or global recession, trade tensions, political events, the war between Russia and Ukraine, armed conflict between Israel and Hamas in the Middle East, and the impact of the coronavirus (COVID-19) global pandemic. The impact of COVID-19 may last for an extended period of time. As a result of continuing political tensions and armed conflicts, including the war between Ukraine and Russia, the U.S. and the European Union imposed sanctions on certain Russian individuals and companies, including certain financial institutions, and have limited certain exports and imports to and from Russia. The war has contributed to recent market volatility and may continue to do so. Continuing market volatility as a result of recent market conditions or other events may have an adverse effect on the performance of the Fund.

- *Non-diversification Risk*

The Fund is non-diversified and is permitted to invest a greater portion of its assets in the securities of a smaller number of issuers than would be permissible if it were a "diversified" fund and therefore, it may be more sensitive to market changes than a diversified fund. Accordingly, the appreciation or depreciation of a single portfolio security may have a greater impact on the net asset value ("NAV") of the Fund.

- *Company and Sector Risk*

The Fund's investment strategy requires that a company selected for investment by the Fund must have attained, among other criteria, a return on equity of at least 15 percent per year for each of the prior ten fiscal years as determined by the Adviser. Because of the relatively limited number of companies that have achieved this strong level of consistent, long-term business performance, the Fund at times is prohibited from investing in certain companies and sectors that may be experiencing a shorter-term period of robust earnings growth. As a result, the

Fund's performance may trail the overall market over a short or extended period of time compared to what its performance may have been if the Fund was able to invest in such rapidly growing, non-qualifying companies.

- **Large-Cap Company Risk**

Larger, more established companies may be unable to respond quickly to new competitive challenges such as changes in consumer tastes or innovative smaller competitors. Also, large-cap companies are sometimes unable to attain the high growth rates of successful, smaller companies, especially during extended periods of economic expansion. The Adviser considers companies with market capitalizations in excess of \$10 billion to be large-cap companies.

- **Growth Stock Risk**

The prices of growth stocks may be more sensitive to changes in current or expected earnings than the prices of other stocks and may be out of favor with investors at different periods of time. Compared to value stocks, growth stocks may experience larger price swings.

- **New Fund Risk**

The Fund is a recently organized management investment company with no operating history. As a result, prospective investors have a limited track record on which to base their investment decision. There is also a risk that the Fund will not grow to or maintain an economically viable size, in which case it could ultimately liquidate without shareholder approval.

- **ETF Risk**

The Fund is an ETF and, as a result of an ETF's structure, it is exposed to the following risks:

- **Authorized Participants, Market Makers, and Liquidity Providers Concentration Risk.** The Fund has a limited number of financial institutions that may act as Authorized Participants ("APs"). In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Shares may trade at a material discount to NAV and possibly face delisting: (i) APs exit the business or otherwise become unable to process creation and/or redemption orders and no other APs step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

- **Cash Redemption Risk.** The Fund expects that creation units will be purchased and/or redeemed primarily through in-kind delivery of portfolio securities. To the extent that the Fund permits creation units to be redeemed with cash, doing so may cause the Fund to incur certain costs including brokerage costs and taxable gains or losses that it might not have incurred if it had redeemed creation units through in-kind delivery of portfolio securities. These costs could be imposed on the Fund, which would decrease the Fund's net asset value to the extent that the

costs are not offset by a transaction fee payable by an authorized participant.

- **Costs of Buying or Selling Shares.** Due to the costs of buying or selling Shares, including brokerage commissions imposed by brokers and bid/ask spreads, frequent trading of Shares may significantly reduce investment results and an investment in Shares may not be advisable for investors who anticipate regularly making small investments.

- **Shares May Trade at Prices Other Than NAV.** As with all ETFs, Shares may be bought and sold in the secondary market at market prices. As a result, investors in the Fund may pay significantly more or receive significantly less for Shares than the Fund's NAV. Although it is expected that the market price of Shares will approximate the Fund's NAV, there may be times when the market price of Shares is more than the NAV intra-day (premium) or less than the NAV intra-day (discount) due to supply and demand of Shares or during periods of market volatility. This risk is heightened in times of market volatility, periods of steep market declines, and periods when there is limited trading activity for Shares in the secondary market, in which case such premiums or discounts may be significant.

- **Trading.** Although Shares are listed for trading on the NYSE Arca, Inc. (the "Exchange") and may be traded on U.S. exchanges other than the Exchange, there can be no assurance that Shares will trade with any volume, or at all, on any stock exchange. In stressed market conditions, the liquidity of Shares may begin to mirror the liquidity of the Fund's underlying portfolio holdings, which can be significantly less liquid than Shares. This could lead to the Fund's shares trading at a price that is higher or lower than the Fund's NAV.

Investment Suitability

The Fund is designed for long-term investors who are willing to accept short-term market price fluctuations.

Performance

When the Fund has been in operation for a full calendar year, performance information will be shown in the Prospectus and will give some indication of the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by comparing the Fund's average annual total returns with those of a broad measure of market performance. The Fund's past performance, both before and after taxes, is not necessarily an indication of how the Fund will perform in the future. Updated performance information will be available on the Fund's website at www.jenseninvestment.com or by calling the Fund toll-free at 800-992-4144.

Management

Investment Adviser

Jensen Investment Management, Inc. is the Fund's investment adviser.

Portfolio Managers

The Fund is managed by the Adviser's investment team for the Fund, which is composed of:

Portfolio Manager	Years of Service with the Fund	Primary Title
Eric H. Schoenstein	Since 2024	Chief Investment Officer and Managing Director
Robert D. McIver	Since 2024	President and Managing Director
Kurt M. Havnaer	Since 2024	Portfolio Manager
Allen T. Bond	Since 2024	Head of Research and Managing Director
Kevin J. Walkush	Since 2024	Head of ESG and Portfolio Manager
Adam D. Calamar	Since 2024	Portfolio Manager

Purchase and Sale of Shares

The Fund issues and redeems Shares at NAV only in large blocks known as "Creation Units," which only APs (typically, broker-dealers) may purchase or redeem. The Fund generally issues and redeems Creation Units in exchange for a portfolio of securities closely approximating the holdings of the Fund (the "Deposit Securities") and/or a designated amount of U.S. cash.

Shares are listed on the Exchange, and individual Shares may only be purchased and sold in the secondary market through a broker or dealer at market prices, rather than NAV. Because Shares trade at market prices rather than NAV, Shares may trade at a price greater than NAV (premium) or less than NAV (discount).

An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase Shares (the "bid" price) and the lowest price a seller is willing to accept for Shares (the "ask" price) when buying or selling Shares in the secondary market. This difference in bid and asked prices is often referred to as the "bid-ask spread". Because the Fund has not commenced operations, the Fund does not have a sufficient trading history to report trading information and related costs.

When available, recent information about the Fund, including its NAV, market price, premiums and discounts, and bid-ask spreads, can also be found on the Fund's website at www.jenseninvestment.com.

Tax Information

The Fund's distributions will be taxed as ordinary income or long-term capital gains, unless you are a tax-exempt investor or are investing through a tax-deferred or other tax-advantaged arrangement, such as a 401(k) plan or an individual retirement account. You may be taxed later upon withdrawal of monies from tax-deferred arrangements.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase Shares through a broker-dealer or other financial intermediary (such as a bank) (a "Financial Intermediary"), the Adviser or its affiliates may pay the Financial Intermediary for certain activities related to the Fund, including participation in activities that are designed to make Financial Intermediaries more knowledgeable about exchange traded products, including the Fund, or for other activities, such as marketing, educational training or other initiatives related to the sale or promotion of Shares. These payments may create a conflict of interest by influencing the Financial Intermediary and your salesperson to recommend the Fund over another investment. Any such arrangements do not result in increased Fund expenses. Ask your financial adviser or visit the Financial Intermediary's website for more information.