



# Mairs & Power Growth Fund

MPGFX

Semi-Annual Shareholder Report | June 30, 2024

MAIRS & POWER

Focused Long-term Investing

This semi-annual shareholder report contains important information about the Mairs & Power Growth Fund for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at [mairsandpower.com/funds/growth-fund](https://mairsandpower.com/funds/growth-fund). You can also request this information by contacting us at 1-800-304-7404.

## 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
Mairs & Power Growth Fund	\$33	0.62%

## Key Fund Statistics (as of June 30, 2024)

Net Assets	\$5,561,687,517
Number of Holdings	48
Portfolio Turnover	5%
30-Day SEC Yield	0.92%

Visit [mairsandpower.com/funds/growth-fund](https://mairsandpower.com/funds/growth-fund) for more recent performance information.

## What did the Fund invest in? (% of net assets as of June 30, 2024)

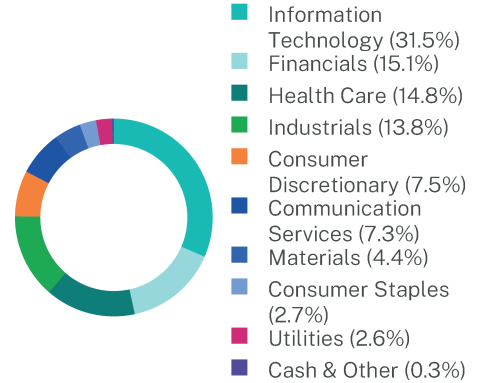
### Top 10 Holdings

Microsoft Corp.	10.6%
NVIDIA Corp.	7.8%
Amazon.com, Inc.	5.8%
UnitedHealth Group, Inc.	4.9%
JPMorgan Chase & Co.	4.6%
Alphabet, Inc.	4.5%
Apple, Inc.	3.6%
QUALCOMM, Inc.	2.9%
Graco, Inc.	2.9%
Toro Co.	2.9%

### Security Type

Common Stocks	99.7%
Short-Term Investments	0.2%
Cash & Other	0.1%

## Sector Breakdown\*



\* 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.

**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 Mairs & Power Funds documents not be householded, please contact Mairs & Power Funds at 1-800-304-7404, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Mairs & Power Funds or your financial intermediary.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy voting information, scan the QR code above or visit [mairsandpower.com/funddocuments](https://mairsandpower.com/funddocuments).

Foreside Fund Services, LLC is the Distributor for the Mairs & Power Funds.