WCM INVESTMENT MANAGEMENT

WCM Small Cap Growth Fund Fact Sheet – 31 March 2024

Objective

Long-term capital appreciation.

Our Investment Strategy

Normally, the Fund will invest at least 80% of its net assets in equity securities of domestic small capitalization companies. We consider small capitalization companies to be companies with market capitalizations within the range of those companies included in the Russell 2000 Index at the time of purchase. Investments in companies that move above or below the capitalization range of the Russell 2000 Index may continue to be held by the Fund at WCM's sole discretion.

Our Investment Process

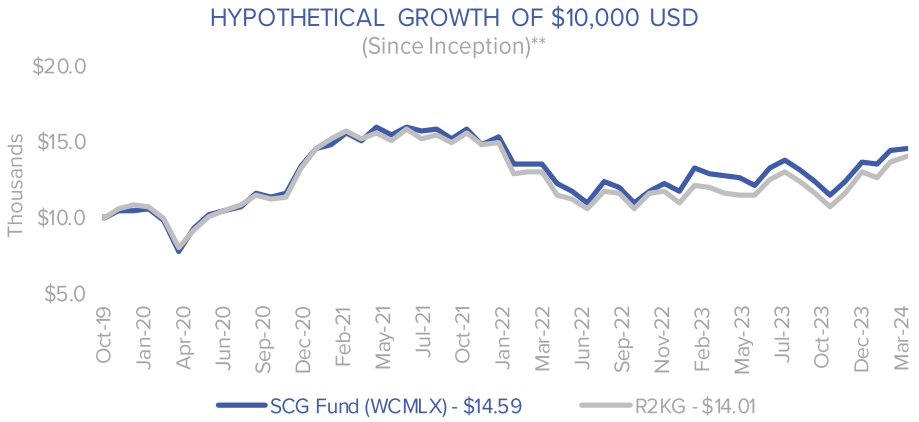
We use a bottom-up approach that seeks to identify companies with above average potential for growth in the rate of return on invested capital and assets. Our investment process seeks companies with:

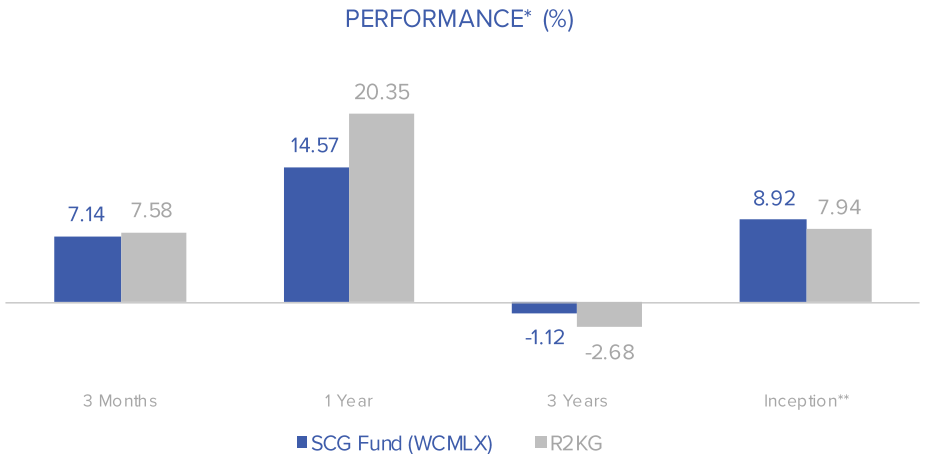
- Sustainable and growing competitive advantages
- Corporate cultures emphasizing strong, quality and experienced management
- Potential for investment capital growth
- Attractive valuation

Our Philosophy

We believe attractive returns are achieved by finding businesses with inflections in the cash flow rates of return or the asset growth rates. These inflections can lead to significant value creation if they can be sustained. We seek businesses that possess an expanding competitive advantage demonstrated with an increasing Cash Flow Rate of Return on Investment (CFROI) and a Growing Invested Capital Base. As a business progresses through its life cycle we look to determine the sustainability of the margins and growth rates.

Performance





*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the most recent month-end performance, please call 1.888.988.9801. Periods greater than one year are annualized. Return figures include the reinvestment of all dividends and income.

** Inception Date: October 30, 2019

*** The Fund's advisor has contractually agreed to waive its fees and/or pay for operating expenses of the Fund to ensure that total annual fund operating expenses (excluding any taxes, leverage interest, brokerage commissions, dividend and interest expenses on short sales, acquired fund fees and expenses (as determined in accordance with SEC Form N-1A), expenses incurred in connection with any merger or reorganization, and extraordinary expenses such as litigation expenses) do not exceed 1.24% and 0.99% of the average daily net assets of the Fund's Investor Class and Institutional Class shares, respectively. This agreement is in effect until April 30, 2033 and it may be terminated before that date only by the Trust's Board of Trustees. The Fund's advisor is permitted to seek reimbursement from the Fund, subject to certain limitations, of fees waived or payments made to the Fund for a period ending three full years after the date of the waiver or payment.

WCMLX

CUSIP: 46143U203

Share Class: Institutional

Inception Date: October 30, 2019

Minimum Initial Investment:
Regular Accounts: $100,000
Automatic Investment Plan: $5,000

Capital Gains/Dividends: Annually

Fees: No short-term redemption fees or load fees

Expense Ratio: Gross 1.94% Net 0.99%***

WCMNX

CUSIP: 46143U104

Share Class: Investor

Inception Date: October 30, 2019

Minimum Initial Investment:
Regular Accounts: $1,000
Automatic Investment Plan: $100

Capital Gains/Dividends: Annually

Fees: No short-term redemption fees or load fees; 0.25% 12b-1 fee

Expense Ratio: Gross 2.19% Net 1.24%***

Advisor:
WCM Investment Management
281 Brooks Street
Laguna Beach, California 92651
www.wcminvestfunds.com

Distributed by:
NATIXIS DISTRIBUTION, LLC

Total Fund AUM: $45.2 million

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Exp. 7/31/24
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WCM INVESTMENT MANAGEMENT

Small Cap Growth Fund

	SCG Fund	R2KG
Weighted Average Market Cap ($M)	8,302	6,460
Sales Growth - 5 Year (%)	14.7	9.8
CFROI FY1 (Current Year) (%)	9.4	6.1
CFROI Change (FY1-FY0) (%)	0.6	0.0
Asset Growth (%)	8.1	6.4
Present Value of Future Investment (%)	38.6	25.7
Active Share (%)	90.1	0.0

Sales Growth – 5 Year (%) is calculated using the compound annual sales growth rate for the last 5 historical years.
CFROI FY1 (Current Year) is the ratio of gross cash flow to gross investments, which is then converted to an internal rate of return, in the current period.
CFROI Change (FY1-FY0) is the difference between the current year CFROI and last year's CFROI.
Asset Growth (%) is the year over year growth in inflation adjusted gross investment in an asset.
Present Value of Future Investment (%): The percentage of the total market value that the market assigns to the company's expected investment in growth.
Active share measures the extent of active management in a portfolio compared to the corresponding benchmark listed.
The Russell 2000 Growth Index (R2KG) provides float-adjusted, market capitalization–weighted indexes for a precise picture of the U.S. small cap growth equity market. It is not possible to invest directly in an index.
CFROI® is a registered trademark of HOLT®, a unit of Credit Suisse.

Company	Industry	Weight
Super Micro Computer, Inc.	Technology Hardware	2.9%
WEX Inc.	Financial Services	2.6%
Permian Resources Corporation Class A	Oil Gas & Consumable Fuels	2.3%
Applied Industrial Technologies, Inc.	Trading Companies & Dist.	2.2%
Avient Corporation	Chemicals	2.2%
Rambus Inc.	Semis & Semi Equipment	2.1%
AppFolio Inc Class A	Software	2.1%
Casella Waste Systems, Inc. Class A	Commercial Srvcs. & Supplies	2.1%
Boot Barn Holdings, Inc.	Specialty Retail	2.1%
Saia, Inc.	Ground Transportation	2.1%
Total		**22.6%**

Portfolio holdings will change due to ongoing management of the funds. The reader should not assume that an investment in the securities identified was or will be profitable. Portfolio classifications for prior periods, including but not limited to industry, country, sector, and other portfolio characteristics, are subject to change and may not necessarily reflect adjustments made after publication.

Investment Strategy Group

John Rackers, Portfolio Manager & Business Analyst

John joined WCM in 2018; as a member of the Investment Strategy Group for our U.S. growth strategies, his primary responsibilities are portfolio management and equity research. Since the start of his investment career in 1991, John's experience includes a position as lead portfolio manager for the Small-Cap Growth and SMID-Cap Growth strategies at Kennedy Capital Management and, earlier, at Missouri Valley Partners. Earlier still, he was a founding partner at Pearl Street Capital, where he managed a sector-focused long/short fund. John earned his M.B.A. in Finance from the University of Notre Dame (Indiana), and his B.S. in Finance from the University of Missouri.

Chad Hoffman, Portfolio Manager & Business Analyst

Chad joined WCM in 2018; as a member of the Investment Strategy Group for our U.S. growth strategies, his primary responsibilities are portfolio management and equity research. Chad's industry experience includes serving as Assistant Portfolio Manager for the Small-Cap Growth and SMID-Cap Growth strategies at Kennedy Capital Management and, earlier, at Missouri Valley Partners. Chad also served as Equity Research Analyst at both Kennedy Capital Management and Missouri Valley Partners, with significant experience following the Information Technology sector. Chad graduated Summa Cum Laude from Saint Louis University (Missouri) with a B.S. in Finance.

Before investing, consider the fund's investment objectives, risk, charges, and expenses. Visit www.wcminvestfunds.com, im.natixis.com or call 1.888.988.9801 for a prospectus or a summary prospectus containing this and other information. Read it carefully.

Natixis Distribution, LLC (fund distributor) and WCM Investment Management are affiliated. Natixis Distribution, LLC (Member FINRA/SIPC) is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment.

***Equity securities** are volatile and can decline significantly in response to broad market and economic conditions. **Smaller company investments** can be more volatile than those of larger companies. **Growth stocks** may be more sensitive to market conditions than other equities, as their prices strongly reflect future expectations.*