

Objective

Long-term capital appreciation.

Our Investment Strategy

WCM Mid Cap Quality Value Fund brings a long-term, private equity mindset to investing in public companies. The team performs on-the-ground due diligence and develops a relationship with the leaders of each business it owns, allowing the portfolio managers to uncover stakeholder-friendly businesses with a durable competitive advantage that are trading at a discount to intrinsic value.

Our Investment Process

We use a bottom-up approach that seeks to identify companies with attractive fundamentals, such as strong returns on invested capital and growth in free cash flow. After identifying ideas warranting further research, deep fundamental research is conducted to determine whether or not a company checks the three key boxes required by the team:

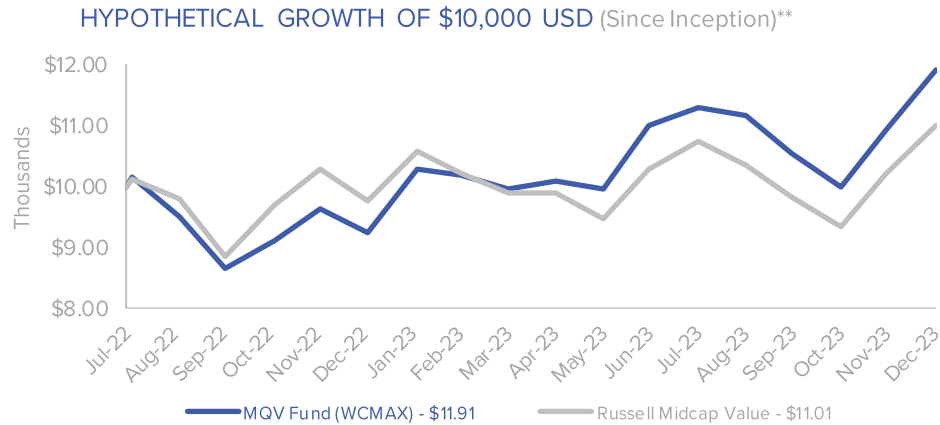
- Durable competitive advantages
- Stakeholder-friendly management
- Discount to intrinsic value

Our Philosophy

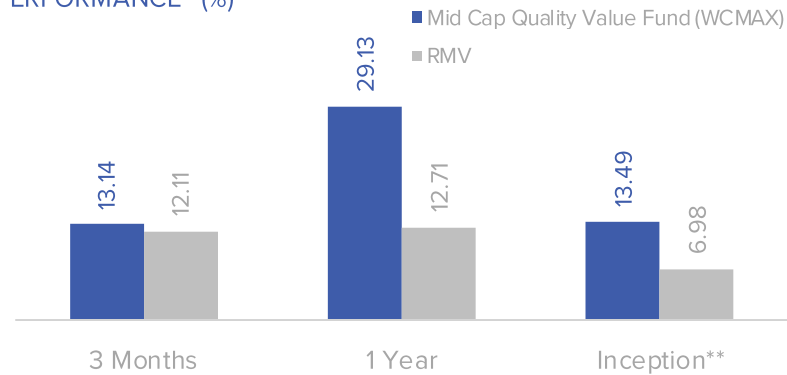
The Quality Value team and its Mid Cap Quality Value Fund are uniquely capable of providing investors access to the U.S midcap universe through a portfolio of well-run, stakeholder-friendly businesses with a durable competitive advantage trading at a discount to intrinsic value.

WCM Mid Cap Quality Value Fund Fact Sheet – December 31, 2023

Performance



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: July 28, 2022

*** 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 taxes, leverage interest, brokerage commissions, dividend expenses or 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 1.25% and 1.00% 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 fiscal years after the date of the waiver or payment.

Ticker Symbol: WCMAX

CUSIP: 46143U666

Share Class: Institutional

Inception Date: July 28, 2022

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 2.99% Net 1.00%***

Ticker Symbol: WMIDX

CUSIP: 46143U658

Share Class: Investor

Inception Date: July 28, 2022

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 3.24% Net 1.25%***

Advisor

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

Distributed by:
NATIXIS DISTRIBUTION, LLC

Total Fund AUM: \$0.9 million

PORTFOLIO CHARACTERISTICS	MQV Fund	RMV
P/E (NTM)*	23.9	22.7
P/CF	22.0	16.1
EPS Growth (LT) %	8.4	9.5
Hist BV Growth (5 Yr) %	17.3	8.9
Return on Invested Capital %	10.8	7.7
LT Debt / Total Cap %	44.0	41.3
Wt. Avg. Market Cap (\$ bil)	14.4	23.0
Active Share %	96.3	0.0

NTM Price-to-earnings (NTMP/E) ratio calculated by using 12-month forward consensus earnings estimates. Calculated on a weighted-average basis and excludes companies ±3 standard deviations from the average.

Price to Cash Flow = Weighted average of portfolio holdings' Price/Cash Flow

EPS Growth (LT) = Estimated Long-Term (LT) Earnings Per Share Growth.

Hist BV Growth (5 Yr) = Historical Book Value Growth over the previous five annual periods.

Active share measures the extent of active management in a portfolio compared to the corresponding benchmark listed.

The Russell Midcap® Value Index is an unmanaged index that measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values.

Investment Strategy Group



Jon Detter, Portfolio Manager & Business Analyst

Jon joined WCM in 2016; his primary responsibilities are portfolio management and equity research for our quality value strategies. Since he began his investment career in 2001, Jon's experience includes a position as principal at Opus Capital Management, where he was one of three portfolio managers on the Opus Small-Cap Value flagship product, as well as a founder of, and portfolio manager for, the Small Cap Quality Value product. Earlier, he held positions at Valuation Research Corporation and Arthur Andersen LLP, performing valuation work for public and private companies, primarily with respect to equity and option valuations, purchase price allocations, intangible assets and asset impairment testing. Jon graduated magna cum laude from Xavier University (Ohio).



Pat McGee, Portfolio Manager & Business Analyst

Pat joined WCM in 2016; his primary responsibilities are portfolio management and equity research for our quality value strategies. Since the start of his investment career in 2010, Pat's experience includes a position at Opus Capital Management, where he was a research analyst on the Opus Small-Cap Value flagship product, as well as a founder of, and portfolio manager for, the Small Cap Quality Value product. Previously, Pat held the Associate Analyst position at Avondale Partners LLC, where he assisted in research. Earlier still, he worked as a senior consultant at Ernst & Young LLP, where he established the Los Angeles office's Fraud Investigation and Dispute Services practice. Pat earned his B.B.A. in Finance and Public Policy from the College of William & Mary (Virginia), and his M.B.A. from the University of Virginia.

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. Mid size company investments can be more volatile than those of larger companies. Concentrated investments in a particular industry may be more vulnerable to adverse changes in that industry or the market as a whole.

TOP PORTFOLIO HOLDINGS

Company	Industry	Weight
GoDaddy, Inc.	IT Services	4.7%
Brown & Brown, Inc.	Insurance	4.5%
CDW Corp.	Electronic Equipment Instruments & Components	4.5%
Entegris, Inc.	Semiconductors & Semiconductor Equipment	4.4%
Molina Healthcare, Inc.	Health Care Providers & Services	3.9%
Trex Company, Inc.	Building Products	3.9%
Element Solutions Inc	Chemicals	3.8%
PTC Inc.	Software	3.8%
Watsco, Inc.	Trading Companies & Distributors	3.5%
Booz Allen Hamilton Holding Corporation	Professional Services	3.5%
Total		40.5%

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.



Anthony Glickhouse, Portfolio Manager & Business Analyst

Anthony joined WCM in 2016; his primary responsibilities are portfolio management and equity research for our quality value strategies. Since he began his investment career in 2006, Anthony's experience includes a position at Opus Capital Management, where he was a research analyst on the Opus Small-Cap Value flagship product, as well as a founder of, and portfolio manager for, the Small Cap Quality Value product. Previously, Anthony held positions at The Private Client Reserve of U.S. Bank, where he conducted economic / capital market research and detailed asset allocation analysis, and at Renaissance Investment Management, where he performed operations and security analysis duties. Anthony graduated from Miami University (Ohio) with a B.S. in Finance.