

WCM Developing World Equity Fund Fact Sheet – Dec. 31, 2023

Objective



Long-term capital appreciation.

Our Investment Strategy



Normally, the Fund will invest at least 80% of its net assets in equity and debt securities of companies organized, headquartered, or doing a substantial amount of business in emerging or frontier market countries. The Fund may invest in companies of any size.

Our Investment Process



We use a bottom up approach that seeks to identify companies with attractive fundamentals. Attractive fundamentals are defined as companies with strong competitive advantages, substantial runway for organic growth and ample free cash flow generation.

From this pool of companies, we assemble a properly diversified portfolio across various industries, geographies, and business cycles.

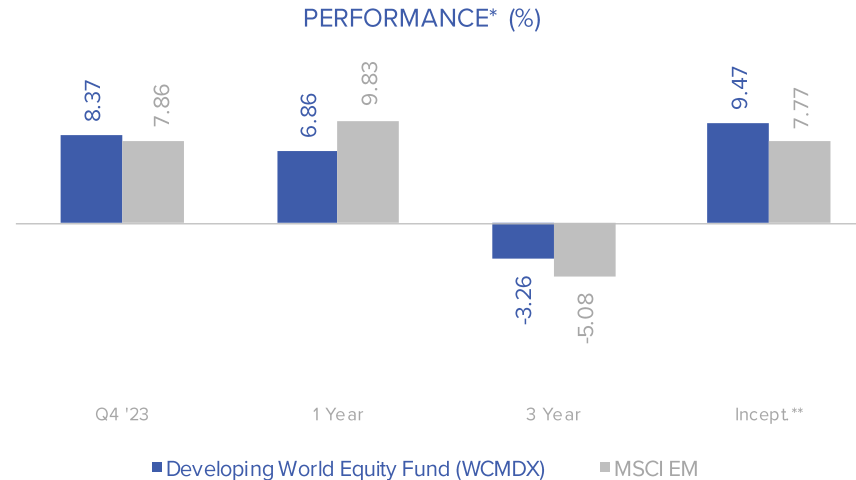
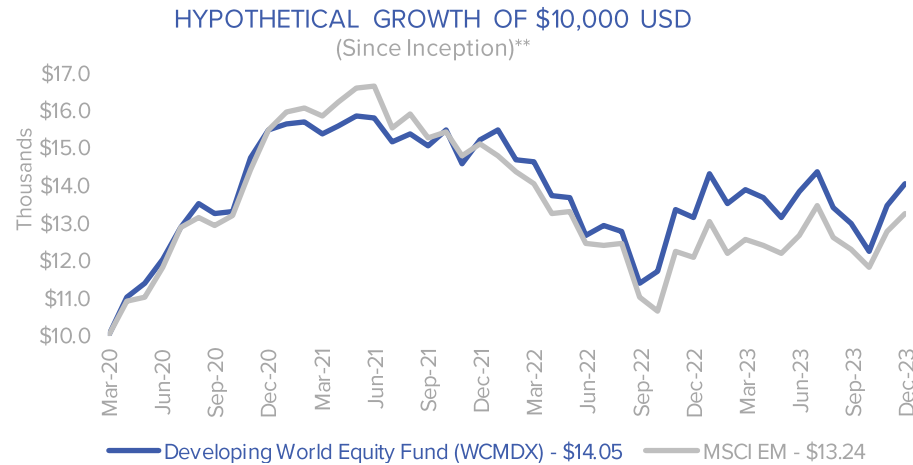
Our Philosophy



WCM believes that small teams operating in a healthy, long-term oriented culture can produce superior risk-adjusted returns when compared to market indices. Attractive returns can only be achieved by structuring portfolios distinct from the market indices.

In this portfolio, we focus on sustainability factors that are material to the long-term financial performance of a firm. We believe that by focusing on sustainability, we can improve portfolio performance while reducing risk. Our time horizon for selecting equity investments is 5 or more years. Our portfolio typically holds 25–50 companies, concentrating on our best ideas.

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: March 31, 2020

***The Fund's advisor has contractually agreed to waive its fees and/or pay for expenses of the Fund to ensure that total annual fund operating expenses (excluding taxes, leverage interest, brokerage commissions, dividend expenses on short sales, acquired fund fees and expenses as determined in accordance with Form N-1A, expenses incurred in connection with any merger or reorganization, or extraordinary expenses such as litigation expenses) do not exceed 0.95% and 1.20% of average daily net assets of the Fund's Investor Class and Institutional Class shares, respectively. This agreement is in effect until August 31, 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 for a period ending three full fiscal years after the date of the waiver or payment.

WCMDX

CUSIP: 46143U856

Share Class: Institutional

Inception Date: March 31, 2020

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 13.70% Net 0.95%***

WCMUX

CUSIP: 46143U864

Share Class: Investor

Inception Date: March 31, 2020

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 13.95% Net 1.20%***

Advisor:

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

Distributed by:

NATIXIS DISTRIBUTION, LLC

Total Fund AUM: \$2.1 million

Portfolio Characteristics

	DW Equity	MSCI EM
Return on Invested Capital %	13.4	12.2
Return on Equity %	19.1	17.9
P/E (trailing)	19.0	7.4
P/E (forward)	19.1	13.0
Wt. Avg. Market Cap (\$ bil)	95.8	109.1
Median Market Cap (\$ bil)	32.2	6.7
Active Share %	85.5	0.0

Return on Invested Capital = Net Operating Profit after Tax/Total Invested Capital

Return on Equity = Net Income/Shareholder's Equity

Trailing Price-to-earnings (Trailing P/E) ratios are calculated using 12-month trailing earnings.

Forward Price-to-earnings (Forward P/E) ratios are calculated using 12-month forward consensus earnings estimates.

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

The MSCI EM Index is a free float-adjusted market capitalization index designed to benchmark the performance of various global equity markets.

The MSCI EM is an unmanaged index of stocks, bonds or mutual funds. It is not possible to invest directly in an index.

Top Ten Holdings

Company	Industry	Weight (%)
AIA Group Ltd	Insurance	5.0%
United Overseas Bank Ltd.	Banks	4.5%
HDFC Bank Ltd.	Banks	4.3%
PT Telekomunikasi Indonesia Tbk.	Tech Hardware Storage	3.9%
Sandvik AB	Diversified Telecom Svcs	3.6%
Bid Corporation Limited	Banks	3.5%
Baker Hughes Company Class A	Semis & Semi Equipment	3.5%
Hong Kong Exchanges & Clearing Ltd.	Cons. Staples Distribution	3.3%
Credicorp	Machinery	3.2%
Tencent Holdings Ltd.	Capital Markets	3.1%
Total		37.9%

Portfolio holdings will change due to ongoing management of the funds.

Investment Strategy Group



Rolf Kelly, Portfolio Manager & Business Analyst

Rolf joined WCM in 2018; his primary responsibilities are portfolio management and equity research for our global core strategies. Since he began his investment career in 2005, Rolf's experience includes a position as a Business Analyst and Portfolio Manager at Thornburg Investment Management in Santa Fe, NM, where he concentrated on ESG investing. Prior to that, he worked as an Analyst at NCM Capital. Rolf earned an M.B.A. from Duke University (North Carolina), and a B.S. in Engineering from Colorado School of Mines (Colorado), where he graduated with honors.



Rob Quirk, Portfolio Manager & Business Analyst

Rob joined WCM in 2018; his primary responsibilities are portfolio management and equity research for our global core strategies. Since he began his investment career in 2008, Rob's experience includes a position as Equity Research Analyst at Thornburg Investment Management in Santa Fe, NM. Prior to that role, he also worked with Thornburg's Sales and Marketing Groups. Rob graduated from Southern Methodist University (Texas) with a B.B.A. in Finance.



Pablo Echavarría, Portfolio Manager & Business Analyst

Pablo joined WCM in 2018; his primary responsibilities are portfolio management and equity research for our global core strategies. Since he began his investment career in 2007, Pablo's experience includes a position as Associate Portfolio Manager and Equity Research Analyst at Thornburg Investment Management in Santa Fe, NM. Additionally, he served as Global Equity Analyst at Turner Investments and an intern at BlackRock. Pablo graduated *summa cum laude* from Drexel University (Pennsylvania) with a B.S. in Business Administration and a concentration in Finance and Accounting.

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 Distributors 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 Managers. Sustainable investing focuses on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and governance (ESG) practices; therefore the universe of investments may be limited and investors may not be able to take advantage of the same opportunities or market trends as investors that do not use such criteria. This could have a negative impact on an investor's overall performance depending on whether such investments are in or out of favor. Foreign and emerging market securities may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. Equity securities are volatile and can decline significantly in response to broad market and economic conditions. Currency exchange rates between the US dollar and foreign currencies may cause the value of the Fund's investments to decline. Non-Diversified Risk, the Fund is classified as "non-diversified," which means the Fund may invest a larger percentage of its assets in the securities of a smaller number of issuers than a diversified fund. Investment in securities of a limited number of issuers exposes the Fund to greater market risk and potential losses than if its assets were diversified among the securities of a greater number of issuers Concentrated investments in a particular region, sector, or industry may be more vulnerable to adverse changes in that industry or the market as a whole.

