WCM
INVESTMENT MANAGEMENT

OBJECTIVE

Long-term capital appreciation.

OUR INVESTMENT STRATEGY

Normally, the Fund will invest at least 80% of its net assets in equity securities or depository receipts of small capitalization companies domiciled outside of the U.S., including in emerging market countries. We consider small capitalization companies to be companies with market capitalizations within the range of those companies included in the MSCI ACWI ex US Small Cap Index at the time of purchase. Investments in companies that move above or below the capitalization range of the MSCI ACWI ex US Small Cap Index may continue to be held by the Fund in the WCM's sole discretion.

OUR INVESTMENT PROCESS

We use a bottom-up approach that seeks to identify companies with attractive fundamentals, such as long-term growth in revenue, earnings, and show a high probability for superior future growth. We look for companies that are industry leaders with:

- Sustainable competitive advantages
- Corporate culture emphasizing strong, quality and experienced management
- Low or no debt
- Attractive relative valuation

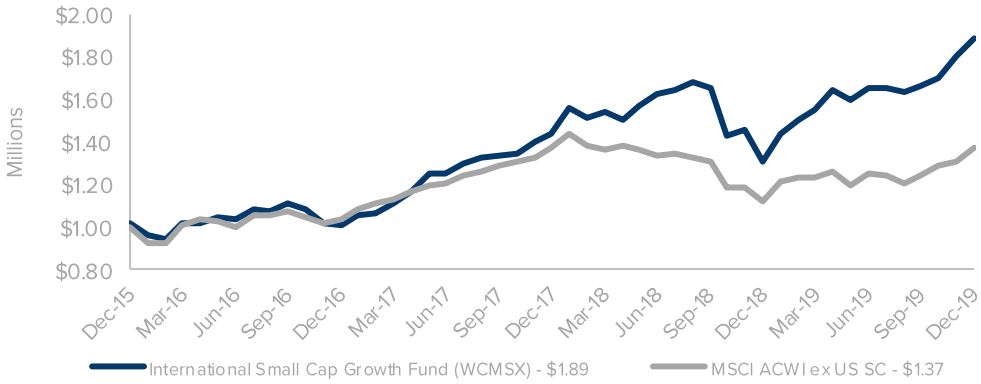
OUR PHILOSOPHY

WCM believes that attractive returns can only be achieved by structuring portfolios distinct from the market indices. As a result, our portfolio typically holds around 50-70 companies, concentrating on our best ideas. Our focus is on industry-leading international small cap organizations, led by visionary management teams with sound business strategies. These companies often dominate their industry, and it is our belief that they will continue that domination well into the future. Thus, when selecting equity investments, our targeted time horizon is 3–4 years.

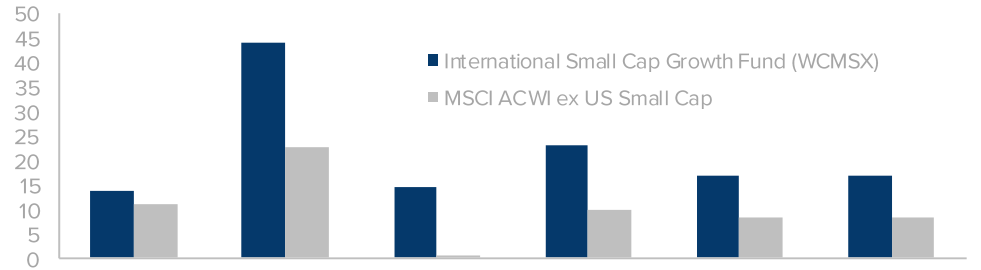
WCM INTERNATIONAL SMALL CAP GROWTH FUND FACT SHEET AS OF DECEMBER 31, 2019

Performance

GROWTH OF $1 MILLION USD (Since Inception)**



PERFORMANCE* (%)



	Q4 '19	1 Year	2 Year	3 Year	4 Year	Inception**
International Small Cap Growth Fund (WCMSX)	13.60	44.01	14.59	23.18	16.84	16.83
MSCI ACWI ex US Small Cap	11.02	22.55	0.20	9.75	8.26	8.11

** 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: November 30, 2015*

**** 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 1.25% of the average daily net assets of the Institutional Class Shares of the Fund. This agreement is in effect until August 31, 2029 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: WCMSX

CUSIP: 46141Q683

Share Class: Institutional

Inception Date: November 30, 2015

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 4.34% Net 1.25%***

ADVISOR

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

Distributed by:
Natixis Distribution, L.P.

Total Fund AUM:
$47.3 million

2479921.1.4
Exp. 4/30/20
WCMISCG59-1219

Characteristics

PORTFOLIO CHARACTERISTICS	SIG Fund	ACWI ex US SC
P/E (trailing)	43.2	15.5
P/E (forward)	36.6	16.1
Return on Equity %	18.2	11.7
EPS Growth (LT) %	20.0	11.8
Wt. Avg. Market Cap ($ bil)	3.6	2.5
Median Market Cap ($ bil)	3.3	0.9
Active Share %	97.0	0.0

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.
Return on Equity = Net Income/Shareholder's Equity
EPS Growth (LT) = Estimated Long-Term (LT) Earnings Per Share Growth
Active share measures the extent of active management in a portfolio compared to the corresponding benchmark listed.
The MSCI ACWI ex US Small Cap Index is a free float-adjusted market capitalization index designed to benchmark the performance of various global equity markets. The MSCI ACWI ex US Small Cap Index is an unmanaged index of stocks, bonds or mutual funds. It is not possible to invest directly in an index.

Holdings

TOP TEN PORTFOLIO HOLDINGS

Company	Industry	Weight
Lasertec Corp.	Electronic Production Equipment	2.9%
CAE Inc.	Miscellaneous Commercial Services	2.2%
Nihon M&A Center Inc.	Investment Banks/Brokers	2.1%
WNS (Holdings) Limited	Miscellaneous Commercial Services	2.1%
Takeaway.com Holding BV	Internet Retail	2.0%
FirstService Corp.	Real Estate Development	1.9%
Fevertree Drinks PLC	Beverages: Non-Alcoholic	1.8%
Amplifon S.p.A.	Medical Specialties	1.8%
Beijer Ref AB	Wholesale Distributors	1.8%
VAT Group Ltd	Industrial Machinery	1.8%

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

Investment Strategy Group

Sanjay Ayer, Portfolio Manager & Business Analyst

Sanjay joined WCM in 2007; his primary responsibilities are portfolio management and equity research for our global, fundamental growth strategies. Since he began his investment career in 2002, Sanjay's experience includes a position as Equity Analyst at Morningstar, Inc. in Chicago, and earlier at J. & W. Seligman & Co. in New York. Sanjay graduated Phi Beta Kappa from Johns Hopkins University (Maryland) with a B.A. in Economics and B.S. in Applied Mathematics.

Greg Ise, Portfolio Manager & Business Analyst

Greg joined WCM in 2014; his primary responsibilities are portfolio management and equity research for our global, fundamental growth strategies. Since he began his investment career in 2001, Greg's experience includes positions as Senior International Research Analyst at Rainier Investment Management in Seattle, and as Vice President / Analyst at Allianz Global Investors in San Diego. Earlier, he held positions as Research Analyst at San Francisco-based hedge fund Osmium Partners, and as Investment Banking Analyst at UBS in New York. He earned a B.S. in Business Administration from the University of Kansas, where he graduated with honors, and an M.B.A. from the University of California, Berkeley.

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 L.P. (fund distributor) and WCM Investment Management are affiliated. Natixis Distribution, L.P. 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. ***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.* ***Growth stocks*** *may be more sensitive to market conditions than other equities, as their prices strongly reflect future expectations.* ***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.*