WCM
INVESTMENT MANAGEMENT

WCM FOCUSED EMERGING MARKETS FUND FACT SHEET AS OF JUNE 30, 2022

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, 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:

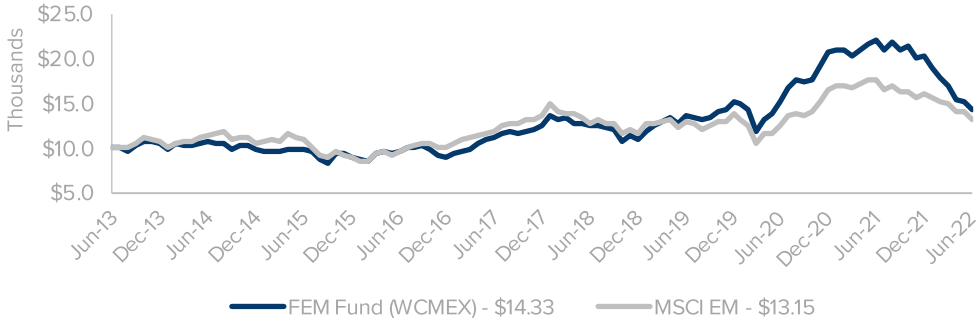
- Sustainable competitive advantages
- Corporate culture emphasizing strong, quality and experienced management
- Low or no debt
- Attractive relative valuation

OUR PHILOSOPHY

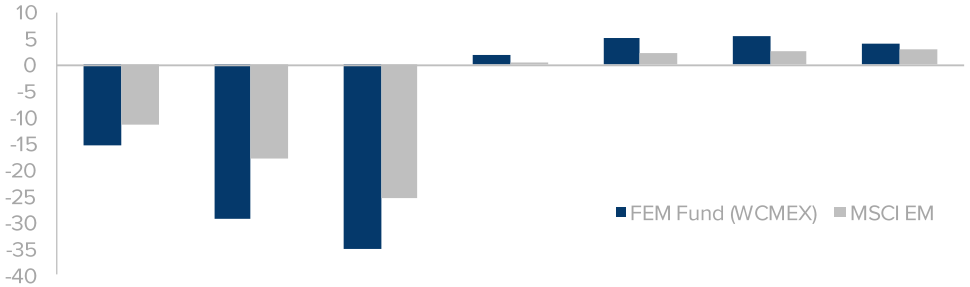
WCM believes that attractive returns can only be achieved by structuring portfolios distinct from the market indices. As a result, our portfolio typically holds around 50 companies, concentrating on our best ideas. Our focus is on industry-leading emerging markets organizations, led by visionary management 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 minimum time horizon is 3–5 years.

Performance

HYPOTHETICAL GROWTH OF $10,000 USD (Since Inception)**



PERFORMANCE* (%)



	3 Months	YTD '22	1 Year	3 Year	5 Year	7 Year	Inception**
FEM Fund (WCMEX)	-15.38	-29.30	-34.92	2.01	5.26	5.46	4.08
MSCI EM	-11.45	-17.63	-25.28	0.57	2.18	2.79	3.09

* *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: June 28, 2013*

*** *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 1.50% and 1.25% of average daily net assets of the Fund's Investor Class and Institutional Class shares, respectively. This agreement is in effect until August 31, 2022, 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.*

TICKER SYMBOL: WCMEX

CUSIP: 46141P834

Share Class: Institutional

Inception Date: June 28, 2013

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 1.28% Net 1.25%***

TICKER SYMBOL: WFEMX

CUSIP: 46141P842

Share Class: Investor

Inception Date: June 28, 2013

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 1.53% Net 1.50%***

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

Distributed by:
Natixis Distribution, LLC

Total Fund AUM:
$1.6 billion

2479919.6.3
Exp. 10/31/22
WCMFEM59-0622

Characteristics

PORTFOLIO CHARACTERISTICS	FEM Fund	MSCI EM
P/E (trailing)	25.8	10.9
P/E (forward)	23.0	10.7
5-Year EPS Growth (trailing) %	21.0	14.8
Net Debt / EBITDA*	-0.4	-0.8
Median Market Cap ($ bil)	9.8	6.8
Active Share %	86.6	0.0

Forward Price-to-earnings (Forward P/E) ratios are calculated using 12-month forward consensus earnings estimates.
5-Year EPS Growth (trailing) = 5-year Earning per Share Compound Annual Growth Rate.
Net Debt / EBITDA = (Total Debt – Cash & Equivalents) / EBITDA (EBITDA = Earnings Before Interest, Taxes, Depreciation, and Amortization). *For both the portfolio and the benchmark, this measure excludes businesses within the Financials sector, and excludes companies ±3 standard deviations from the average.
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 deigned 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.

Holdings

TOP TEN PORTFOLIO HOLDINGS

Company	Industry	Weight
Taiwan Semiconductor Mfg., Ltd.	Semis & Semi Equipment	8.9%
AIA Group Limited	Insurance	4.3%
China Mengniu Dairy Co., Ltd.	Food Products	3.9%
Tencent Holdings Ltd.	Interactive Media & Services	3.6%
Kotak Mahindra Bank Limited	Banks	3.6%
WNS (Holdings) Limited	IT Services	3.6%
Shenzhou International Group Holdings	Textiles, Apparel, Luxury	3.5%
Li Ning Company Ltd.	Textiles, Apparel, Luxury	3.4%
WuXi AppTec Co., Ltd.	Life Sciences Tools & Services	3.2%
Divi's Laboratories Limited	Life Sciences Tools & Services	3.1%

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 positions as Equity Analyst at Morningstar, Inc. (Chicago), and at J. & W. Seligman & Co. (New York). Sanjay graduated Phi Beta Kappa from Johns Hopkins University (Maryland) with a B.A. in Economics, and a B.S. in Applied Mathematics.

Pete Hunkel, Portfolio Manager & Business Analyst

Pete has been working with WCM since 2001; his primary responsibilities are portfolio management and equity research for our global, fundamental growth strategies. Since he began his investment career in 1998, Pete's experience includes positions as Portfolio Analyst, Templeton Private Client Group, and as Managing Director at Centurion Alliance. He earned his B.A. (with honors) in Communications from San Jose State University (California), and his J.D. at the Monterey College of Law (California).

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 the start of his investment career in 2001, Greg's experience includes positions as Senior International Research Analyst at Rainier Investment Management (Seattle), as Vice President / Analyst at Allianz Global Investors (San Diego), as Research Analyst at San Francisco-based hedge fund Osmium Partners, and as Investment Banking Analyst at UBS in New York. Greg earned a B.S. (with honors) in Business Administration from the University of Kansas, and an M.B.A. from the University of California, Berkeley.

Mike Tian, Portfolio Manager & Business Analyst

Mike joined WCM in 2012; his primary responsibilities are portfolio management and equity research for our global, fundamental growth strategies. Since the start of his investment career in 2006, Mike's experience includes a position as Senior Equity Analyst / Equity Strategist at Morningstar, Inc. (Chicago), where he produced the Morningstar Opportunistic Investor (a live portfolio and newsletter), and was instrumental in the development of Morningstar's economic moat trend methodology. He earned his B.S. in Finance from the University of Illinois at Urbana-Champaign.

Mike Trigg, Portfolio Manager, President

Mike joined WCM in 2006; his primary responsibilities are portfolio management and equity research for our global, fundamental growth strategies. Since he began his investment career in 2000, Mike's experience includes positions as Equity Analyst at Morningstar, Inc. (Chicago) where he produced the Model Growth Portfolio (a live portfolio and newsletter), and as Analyst at the Motley Fool, the online investment service. He earned his B.S. (with honors) in Finance from Saint Louis University (Missouri).

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, 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.

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-Diversification 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.