

## OAK RIDGE INVESTMENTS LAUNCHES TWO NEW FUNDS

### Oak Ridge International Small Cap Fund

Class A: ORIAX\*

Class I: ORIX

#### FUND PORTFOLIO MANAGEMENT:

Sub-Advisor: Algert Global, LLC  
**Bram Ziegler**  
17 Yrs. Investment Experience  
**Peter Algert, Ph.D.**  
21 Yrs. Investment Experience

#### FUND CHARACTERISTICS

<b>Investment Category</b>	International Small Cap Core	
<b>Benchmark</b>	MSCI EAFE Small Cap	
<b>Inception Date</b>	9/30/2015	
<b>Net Expense Ratio</b>	A: 1.50%	I: 1.25%
<b>Min. Initial Investment</b>	A: \$1,000	I: \$1,000,000
<b>CUSIP</b>	A: 46141Q717	I: 46141Q691

### Oak Ridge Dynamic Small Cap Fund

Class A: ORSAX\*

Class I: ORSIX

#### FUND PORTFOLIO MANAGEMENT:

Sub-Advisor: Algert Global, LLC  
**Peter Algert, Ph.D.**  
21 Yrs. Investment Experience  
**Bram Ziegler**  
17 Yrs. Investment Experience  
**Ian Klink, Ph.D.**  
4 Yrs. Investment Experience

#### FUND CHARACTERISTICS

<b>Investment Category</b>	U.S. Small Cap Core	
<b>Benchmark</b>	Russell 2000 Index	
<b>Inception Date</b>	9/30/2015	
<b>Net Expense Ratio</b>	A: 1.40%	I: 1.15%
<b>Min. Initial Investment</b>	A: \$1,000	I: \$1,000,000
<b>CUSIP</b>	A: 46141Q733	I: 46141Q725

### One Philosophy

#### Recognizing Behavioral Bias

- Our focus: to find market inefficiencies and exploitable opportunities via a systematic and repeatable process
- Our goal: to achieve competitive returns over a full-market cycle while taking less risk

### One Process

#### Global Reach, Repeatable Process

- Our process identifies unique, smaller company investments across diverse geographic regions
- High-conviction, high-alpha seeking analysis based on company fundamentals and investor behavioral bias

### Integrated Investment Process

The Funds seek capital appreciation through a repeatable, systematic process based on a 3 model stock selection criteria

**1. Quality** model seeks to determine if a stock has sustainable earnings and strong operating performance

**2. Relative Value** model seeks to identify stocks that are mispriced relative to their peers

**3. Catalyst** model aims to determine if and when the market will adjust towards our projected valuations

**OAK RIDGE INTERNATIONAL SMALL CAP FUND**

A: ORIAX\* I: ORIIX

**OAK RIDGE DYNAMIC SMALL CAP FUND**

A: ORSAX\* I: ORSIX

**Fund Characteristics**

Both Funds target a similar portfolio composition to optimize risk/return characteristics

**Portfolio Guidelines**

- Position market cap <\$5B at cost
- Position size < 3% at cost
- Typically 80-150 holdings
- Expected turnover 100-150%

**Portfolio Construction**

- Risk factors neutralized by industry and market factors
- Transaction cost forecasting
- Position size optimized subject to risk forecast

\*Class A shares are not yet available for purchase. The Oak Ridge Dynamic Small Cap Fund is not available for purchase in all U.S. states, for more information please call 855-551-5521.

**Important Risks:** Equity securities, such as common stocks, are subject to market, economic and business risks that may cause their prices to fluctuate. Investments made in small capitalization companies may be more volatile and less liquid due to limited resources or product lines and more sensitive to economic factors. The Funds may invest in foreign securities which involves certain risks such as currency volatility, political and social instability and reduced market liquidity. Emerging markets may be more volatile and less liquid than more developed markets and therefore may involve greater risks. The Funds may invest in ETFs (Exchange-Traded Funds) and is therefore subject to the same risks as the underlying securities in which the ETF invests as well as entails higher expenses than if invested into the underlying ETF directly.

The MSCI EAFE Small Cap Index measures the performance of small-cap international stocks. The Russell 2000 Index is a measure of the performance of small-cap U.S. stocks. Indices are unmanaged and their returns assume reinvestment of dividends and, unlike mutual fund returns, do not reflect any fees or expenses associated with a mutual fund. It is not possible to invest directly in an index.

**Before investing, consider the product's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 855-551-5521 or visiting oakridgefunds.com. Please read the prospectus carefully before you invest.**

2015 Oak Ridge Investments, LLC. Distributed by IMST Distributors, LLC.

**Not FDIC Insured • May Lose Value • No Bank Guarantee**