

Firm Profile**Founded:** 1989**Total Assets:** \$2.7B as of 9/30/2017**Investment Professionals:** 10**Ownership:** 100% Employee Owned**Headquarters:** Chicago**Strategy Profile****Vehicle:** Mutual Fund**Objective:** Current Income & Long-Term Capital Appreciation**Investment Category:**

U.S. Large Core

Equity Style:

Quality dividend-focused

Benchmark:

S&P 500

Portfolio Managers:**David Klaskin**

- Portfolio Manager since inception
- Over 34 years investment experience

Inception Date: 6/28/2013**Current Fund AUM:** \$6.9 mm**Current Equity Holdings:** 98%**Current Cash/Equivalents:** 2%**Number of Holdings:** 31**Turnover (1Y):** 4% as of 9/30/2017**Research-Driven Investment Philosophy**

- Fundamental, bottom-up, high-conviction research
- Our focus: to find high-quality, differentiated companies that may provide investors attractive long-term returns and dividend income
- Our goal: to achieve superior returns over a full-market cycle while taking less risk and provide long-term income

Investment Process**1. Research Focused**

Our highly seasoned analyst team identifies companies we believe have:

- Strong dividend income and earnings growth
- Reasonable valuation
- Attractive quantitative characteristics

2. Exhaustive Fundamental Company Analysis

- Review and analyze company documents including financial statements and filings
- Interview company management, competitors, suppliers, customers and industry experts
- Analyze company's strategy and competitive position relative to existing and potential competitors
- Generate research report for presentation to investment team

3. Security Selection

- Investment team review
- Peer review reduces analyst bias and questions assumptions for reasonableness
- Portfolio managers responsible for all buy/sell decisions

Sell Discipline

- Deteriorating fundamentals
- Industry headwinds
- Portfolio risk concerns
- Full Valuation
- Better alternatives

Availability

| | | |
|---------------|----------|----------|
| Class | A | I |
| Symbol | ORDAX | ORDNX |

**OAK RIDGE**

INVESTMENTS

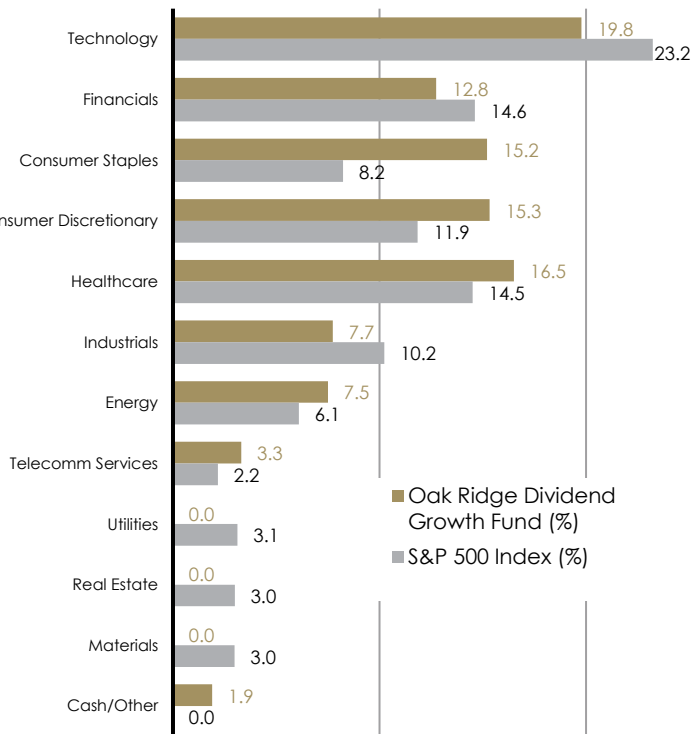
MUTUAL FUNDS

Oak Ridge Dividend Growth Fund

3Q 2017

Sector Weightings

As of 9/30/2017



Top Ten Holdings

As of 9/30/2017

| Company | Sector | Portfolio % |
|-------------------------|------------------------|--------------|
| Apple | Technology | 6.8 |
| JPMorgan Chase | Financials | 5.0 |
| Boeing | Industrials | 4.7 |
| CME Group | Financials | 4.2 |
| BlackRock | Financials | 4.2 |
| PepsiCo | Consumer Staples | 3.9 |
| Microsoft | Technology | 3.8 |
| Procter & Gamble | Consumer Staples | 3.8 |
| Illinois Tool Works | Industrials | 3.7 |
| Time Warner | Consumer Discretionary | 3.6 |
| Total Percentage | | 43.7% |

Characteristics

As of 9/30/2017

| | Fund | S&P 500 Index |
|-------------------------------|----------|---------------|
| Wtd Avg. Market Cap (\$B) | \$188.4B | \$178.8B |
| Median Market Cap | \$94.4B | \$21.1B |
| Price/Earnings Ratio (12 mo.) | 18.1x | 18.4x |

The Fund is actively managed and current holdings and characteristics may be different. The holdings listed should not be considered recommendations to buy or sell any particular security listed. The S&P 500 Index measures the broad performance of U.S. large cap stocks. An investor cannot directly invest in an index. An investor cannot directly invest in an index. Price-to-Earnings Ratio is the price of a stock divided by its earnings per share.

Performance

As of 9/30/2017

| | 3Q 2017 | YTD | 1 Year | 3 Year | Since Inception* | Gross Expense Ratio |
|-----------------------------------|---------|-------|--------|--------|------------------|--|
| Oak Ridge Dividend Growth Class I | 4.73 | 12.14 | 16.34 | 9.07 | 11.12 | Class I: 68.96% |
| S&P 500 Index | 4.48 | 14.24 | 18.61 | 10.81 | 13.50 | Net Expense Ratio Class I: 1.01% |

***Inception: 6/28/2013. Call 855-551-5521 or visit oakridgefunds.com for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.**

Important Risks: Investment in equity securities involves substantial risks and may be subject to wide and sudden fluctuations in market value. Investing in mid-cap companies may be subject to more abrupt or erratic market movements and may have lower trading volumes or more erratic trading than securities of larger companies. International investments are subject to unique risks including currency fluctuations, social, economic and political uncertainties, which could increase volatility. In addition, changes in exchange rates and interest rates may adversely affect the value of the fund's foreign investments. Please see the prospectus for a more complete discussion of the fund's risks.

Before investing you should carefully consider the Fund'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 oakridgeinvest.com. Please read the prospectus carefully before you invest. Distributed by IMST Distributors, LLC