

IronBridge Overview

- Founded in 1999
- A Division of RMB Asset Management

Portfolio Managers

- Christopher Faber (8/30/2002 – present)
- Jeffrey Madden (3/30/2004 – present)
- Tom Fanter (11/1/2011 – present)

Principal Investment Strategy

Under normal conditions, the Fund invests at least 80% of assets in equity securities of companies with small market capitalizations (less than or equal to the largest market capitalization of any company in the Russell 2000 index at the time of purchase).

Fundamentals as of 9/30/2017

Assets	\$286 million
Total Equity Securities	97
Expense Ratio (Annualized)	1.10%
Inception Date	8/30/2002
Ticker	IBSCX
Cusip	46301Q200

Investment Process

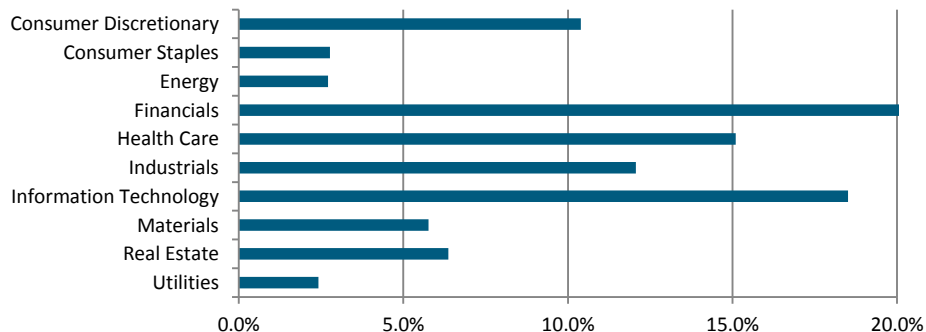
- Screen broad universe of approximately 2,000 small cap stocks based upon:
 - Credit worthiness
 - Capital investment
 - Sales momentum
- Approximately 600 companies evaluated by focusing on:
 - Life Cycle stage
 - Level, trend and sustainability of economic return
- Yields a potential buy list of approximately 200 firms that we believe are well managed
- A portfolio is constructed after target prices are established and relative attractiveness is considered
- Dual diversification by Life Cycle stage and sector are integral to portfolio construction

Diversification does not assure a profit or protect from loss in declining markets.

Portfolio Characteristics

Top Ten Holdings as of 6/30/17	Sector	Weight (%)
Vail Resorts Inc	Consumer Discretionary	2.67
American Financial Group Inc/OH	Financials	2.61
Jack Henry & Associates Inc	Information Technology	2.47
Banner Corp	Financials	2.04
UGI Corp	Utilities	1.94
IDEX Corp	Industrials	1.81
West Pharmaceutical Services Inc	Health Care	1.73
Investors Bancorp Inc	Financials	1.71
Tyler Technologies Inc	Information Technology	1.69
Columbia Banking System Inc	Financials	1.61

Sector Weightings as of 9/30/17



IronBridge Small Cap Fund – IBSCX

Fund Performance (%) For periods ending 9/30/2017	3Q 2017	YTD 2017	1 Year Annualized	3 Years Annualized	5 Years Annualized	10 Years Annualized	Since Inception* Annualized
IronBridge Small Cap Fund (net of fees)	5.23	8.02	13.74	8.91	11.47	6.38	10.76
Russell 2000® Index	5.67	10.94	20.74	12.18	13.79	7.85	10.75

* Inception Date 8/30/02
Expense Ratio 1.10%

Calendar Year Performance (%) For periods ending December 31	2016	2015	2014	2013	2012
IronBridge Small Cap Fund (net of fees)	13.70	-1.97	6.16	33.26	13.20
Russell 2000® Index	21.31	-4.41	4.89	38.82	16.35

Past performance does not guarantee future results. The performance data quoted represents past performance. The principal value of an investment and investment return will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance current to the most recent month end may be lower or higher than the performance quoted and may be obtained by calling 877-861-7714.

Mutual fund investing involves risk; principal loss is possible. The fund invests in smaller companies, which involve additional risks such as limited liquidity and greater volatility.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus and summary prospectus contains this and other important information about the IronBridge Funds, and it may be obtained by calling 877-861-7714 and/or at www.ironbridgefunds.net. Read the prospectus carefully before investing.

All performance assumes reinvestment of dividends and capital gains.

The Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index. The Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization. The index does not reflect investment management fees, brokerage commissions, or other expenses associated with investing in equity securities. A direct investment in an index is not possible.

Holdings and sector weightings are subject to change. The holdings listed should not be considered a recommendation to buy or sell any security listed.

