

## IronBridge Overview

- Founded in 1999
- A Division of RMB Asset Management

## Portfolio Managers

- Paul Murphy, CFA (3/30/2012 – present)
- Charlie Hennessey, CFA (3/30/2012 – present)
- John O’Connor, CFA (3/30/2012 – present)

## Principal Investment Strategy

Under normal conditions, the Fund invests at least 80% of assets in equity securities of companies with large market capitalizations (any company with a market capitalization in excess of \$5 billion, which definition is applied at the time of purchase).

## Fundamentals

as of 6/30/2017

Assets	\$36.5 million
Total Equity Securities	54
Gross Expense Ratio (Annualized)	1.18%
Net Expense Ratio (Annualized) <sup>1</sup>	0.81%
Inception Date	3/30/2012
Ticker	IBLCX
Cusip	46301Q101

<sup>1</sup> The Adviser has contractually agreed to reduce operating expenses (excluding taxes, interest, brokerage commissions and acquired fund fees and expenses, if any, and other extraordinary expenses) to 0.80% through November 1, 2017. Net expense ratio is applicable to investors as of the most recent prospectus.

The Total Annual Fund Operating Expenses for the Fund do not correlate to the Ratio of Expenses to Average Net Assets in the Financial Highlights which reflects the operating expenses of the Fund and does not include acquired fund fees and expenses (“AFFE”).

## Investment Process

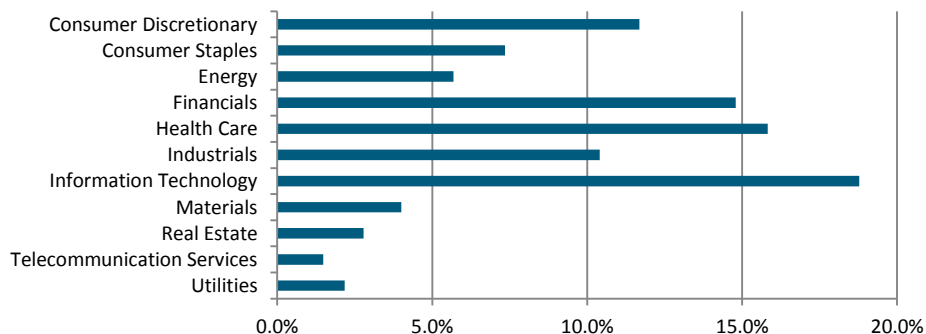
- Screen broad universe of approximately 1,000 large cap stocks based upon:
  - Credit worthiness
  - Capital investment
  - Sales momentum
- Approximately 300 companies evaluated by focusing on:
  - Life Cycle stage
  - Level, trend and sustainability of economic return
- Yields a potential buy list of approximately 150 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 3/31/17	Sector	Weight (%)
General Electric Co	Industrials	3.42
Microsoft Corp	Information Technology	3.40
Johnson & Johnson	Health Care	3.37
Wells Fargo & Co	Financials	3.31
Occidental Petroleum Corp	Energy	2.88
Apple Inc	Information Technology	2.74
Union Pacific Corp	Industrials	2.46
Wal-Mart Stores Inc	Consumer Staples	2.36
Danaher Corp	Health Care	2.26
Comcast Corp	Consumer Discretionary	2.21

## Sector Weightings as of 6/30/17



# IronBridge Large Cap Fund – IBLCX

Fund Performance (%) For periods ending 6/30/2017	2Q 2017	YTD 2017	1 Year Annualized	3 Years Annualized	5 Years Annualized	Since Inception*
IronBridge Large Cap Fund (net of fees)	2.85	7.82	13.58	8.05	12.77	11.50
Russell 1000® Index	3.06	9.27	18.03	9.26	14.67	13.23

\* Inception Date 3/30/12

Gross Expense Ratio 1.18%

Net Expense Ratio 0.81%

Calendar Year Performance (%) For periods ending December 31	2016	2015	2014	2013	2012
IronBridge Large Cap Fund (net of fees)	9.30	3.35	10.45	28.57	NA
Russell 1000® Index	12.05	0.92	13.24	33.11	NA

***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'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](http://www.ironbridgefunds.net). Read the prospectus carefully before investing.*

Investment performance reflects contractual fee waivers in effect. In the absence of such waiver, total returns would be reduced.

All performance assumes reinvestment of dividends and capital gains.

The Russell 1000 Index measures the performance of the 1,000 largest 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.

