



August 4, 2021

Natixis Advisors, LLC (“**Natixis Advisors**”, “**We**”, “**Us**”, “**Our**”) is registered as an Investment Adviser with the Securities and Exchange Commission. Investment advisory services and fees differ from those offered by broker-dealers, and it is important to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Natixis Advisors provides discretionary and non-discretionary investment advisory services to managed account retail clients (“**You**”, “**Your**”) in a wrap program and through other advisory platforms, generally through program sponsors. Natixis Advisors provides services on a discretionary basis when We are given authority to determine what investments to trade on Your behalf, but for non-discretionary services You should consult with Your financial professional. We conduct ongoing monitoring of Your account, though services are subject to certain limitations and account minimums. Natixis Advisors also provides discretionary and non-discretionary overlay portfolio management (“OPM”), including portfolio implementation, product development, and unified managed account portfolio construction. We also act as investment adviser to the Natixis family of funds and Natixis ETFs, all of which are registered investment companies or series thereof. For more information on Our investment services, please refer to Our Form ADV Part 2A (Items 4 and 7).

Given my financial situation, should I choose an investment advisory service? Why or why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

Fees paid to Us are typically calculated as a percentage of the assets under management in Your account and are paid either quarterly or monthly in accordance with Your agreement. Our advisory fee will depend on the program and investment strategy selected by You. Asset-based fees mean the more assets You have in Your account, the higher fee You pay, and Natixis Advisors has incentive to encourage You to increase assets in Your account. You may be charged additional fees depending on Your sponsor firm. Please consult with Your financial professional for more information concerning any additional fees.

Natixis Advisors’ fees depend on whether You invest through a wrap program or through other advisory platforms. If You participate in a wrap program, You are charged an asset-based bundled fee that includes Our advisory fee, brokerage fees and transaction costs, and custodial fees that are set by the program. If You invest through other advisory platforms that are unbundled, Our advisory fees are established by and paid to Natixis Advisors, but do not include other fees that You will incur, such as brokerage fees, transaction fees and product-level fees related to mutual fund or ETF purchases, custodial fees, accounting fees, and other applicable program fees. Natixis Advisors reserves the right, in its sole discretion, to waive its own fees and account minimums, but cannot waive fees or account minimums set by a third-party program sponsor.

Natixis Advisors also receives fees for its OPM services that are negotiated between Natixis Advisors and the program sponsor. A client will generally incur additional fees depending on whether the program is bundled or unbundled. OPM fees received by Us derive from the fees clients pay to the sponsor or are invoiced to clients directly. The asset-based fee received by Natixis Advisors will vary depending on the OPM services provided by Natixis Advisors.

You will pay fees and costs whether You make or lose money on Your investments. Fees and costs will reduce any amount of money You make on Your investments over time. Please make sure You understand what fees and costs You are paying. For more detailed information regarding Our fees, please refer to Our Form ADV Part 2A (Items 5A, B, C, and D).

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as Your investment adviser, we have to act in Your best interest and not put Our interest ahead of Yours. At the same time, the way We make money creates some conflicts with Your interests. You should understand and ask Us about these conflicts because they can affect the investment advice we provide You. Here is an example to help You understand what this means.

Natixis Advisors recommends portfolios of mutual funds that We (or an affiliate) advise and/or are distributed via an affiliated distributor and may do so without considering other unaffiliated mutual funds or investments. While Natixis Advisors does not typically assess You a separate fee for its portfolio construction services, Natixis Advisors receives compensation from these mutual funds for Our investment advisory and other services. In connection with all purchases of mutual fund shares for a managed account client's portfolio, You may incur additional and/or higher expenses than the expenses incurred for managed accounts. In the case of a mutual fund advised by Natixis Advisors or one of its affiliates, expenses include payments to Natixis Advisors and/or its affiliates for advisory and other services provided to the mutual funds. You are able to purchase mutual fund shares directly from the mutual funds without using the investment advisory services of Natixis Advisors or Your wrap fee program

Sponsors or advisers that hire Natixis Advisors to provide OPM services also independently select affiliated mutual funds as part of the program offering. Under these circumstances, Natixis Advisors charges its OPM fee on the assets held in the unified managed account, including the assets held in the affiliated mutual fund sleeve. In addition to the OPM fee, the client bears all fees and expenses, including fees of which some are typically paid to Natixis Advisors. For additional information on conflicts of interest, refer to Our Form ADV Part 2A.

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Compensation for sales and relationship management personnel are based in part on the employee's introduction of new business to Natixis Advisors. Compensation is based on a percentage of the first year's revenues received by Natixis Advisors from the account, or a specified percentage of new assets attributed to an individual's efforts. This compensation is paid from Natixis Advisors' advisory fees and not directly by You. This compensation gives employees an incentive to recommend investments based on compensation received, rather than Your financial needs. Natixis Advisors addresses this conflict by structuring a suitability review of investment products for You when Natixis Advisors has that obligation to You.

Natixis Advisors, its employees and investment decisions are governed by a fiduciary responsibility to put Your needs above Our own. As a result, Natixis Advisors does not incentivize compensation for its investment professionals and does not adjust or modify compensation based on the performance of any of its investment products. For more information on compensation, please reference Our Form ADV Part 2A (Item 14) and Part 2B Brochures.

Do you or your financial professional have legal or disciplinary history?

Yes. Natixis Advisors is required to report two disclosure matters related to its advisory affiliates, though Natixis Advisors itself is not the subject of any legal or disciplinary action. For additional information, please review the free and simple tools that are available at [Investor.gov/CRS](https://www.investor.gov/crs).

As a financial professional, do you have any disciplinary history? For what type of conduct?

Please visit Our website at www.im.natixis.com/us or call 866-773-2454 for additional information about Our investment advisory services and business practices, to request updated information about this summary, or for questions about its content.

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Introduction

WCM Investment Management, LLC (our “firm” “us”, “we”) is an investment adviser registered with the Securities and Exchange Commission.

Brokerage and investment advisory services and fees differ. It is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

To our *retail investors*, we offer discretionary investment advisory services for the following account types: Separately Managed Accounts (which includes those obtained through Wrap Programs), Mutual Funds, and Private Funds (if you meet certain qualifications).

Authority: Unless you limit our authority in writing, when you invest with us, you give us full discretion to make the following determinations without your pre-approval: (1) which securities and their amounts to buy or sell; (2) the prices at which to buy or sell those securities, which may include dealer spreads or mark-ups and transaction costs; (3) for non-directed brokerage accounts, the broker or dealer we use to buy or sell those securities; and (4) the commission rates those brokers charge.

Monitoring: As part of our standard services, we monitor your investments for compliance with stated investment guidelines and restrictions. Depending on your account type, this includes regular reviews of cash positions, pre-trade compliance checks, weekly post-trade and model drift comparisons, monthly peer-performance comparisons, and annual reviews of performance and objectives.

Limitations & Minimums: We will only invest your money in equity securities. To invest with us, you will need to sign an investment management agreement and other related documents. We have investment minimums that differ depending on your account type: Separately Managed Account - \$10 million; Wrap - \$100,000-\$250,000 (as determined by the platform); Mutual Fund - \$25,000 / \$100,000 (as determined by the Mutual Fund Class); and Private Fund - \$5 million. So long as it's fair to other clients, we can reduce or waive the minimum requirements on a case-by case basis.

Additional information about our advisory services is in the **Advisory Business** and **Types of Clients** sections of our Firm Brochure, which is available online at (<https://adviserinfo.sec.gov/firm/brochure/104702>.)

Questions to ask us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

Principal Fees: You will pay us an asset-based fee: an advisory fee based on the value of your total assets we manage. The fee is assessed and billed quarterly. The more of your assets we manage, the more you will pay us in management fees. That means we have an incentive to encourage you to increase the assets in your account. Wrap programs bundle advisory fees with other transactions costs (broker fees and custody fees), so these will look higher than other account types. Asset-based fees associated with wrap fee programs include most transaction costs, and fees to the broker dealer or bank that has custody of these assets, and therefore are higher than a typical asset based advisory fee.

Other Fees and Costs: Depending on your account type, you may pay additional fees and costs, such as custodian, transaction, legal, tax, audit, and other fund-related expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

*Additional information about our fees is in the **Fees and Compensation** section of our Firm Brochure (<https://adviserinfo.sec.gov/firm/brochure/104702>)*

Questions to ask us:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Here are some examples to help you understand what this means: 1) there is an incentive for employees to buy or sell securities that are also recommended to clients; 2) we have an incentive to favor accounts that pay a performance-based fee because this could increase our management fees; 3) we pay unaffiliated third parties to solicit clients for us and remit a portion of the solicited clients' fees to those solicitors.

Additional information about our conflicts of interest and how we address these can be found in our Firm Brochure (<https://adviserinfo.sec.gov/firm/brochure/104702>.)

Questions to ask us:

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

We pay our financial professionals a base salary, a discretionary bonus, revenue share, and possible equity ownership. The following factors are taken into consideration when determining their compensation: the amount of client assets they service; the product sold (i.e., differential compensation); product sales commissions; and revenue the firm earns from the financial professional's advisory recommendations. This creates a conflict of interest as financial professionals have an incentive to drive profits and sales.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and financial professionals do not have any legal or disciplinary history to disclose. Please visit Investor.gov/CRS for a free and simple tool to learn more about our firm and financial professionals.

Questions to ask us:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can find additional information regarding our investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD # 104702. You may also contact our firm at **949-380-0200** to request up-to-date information and obtain a copy of this *Relationship Summary*.

Questions to ask us:

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?