

Investment Managers Series Trusts

A multiple-series trust is an open-end mutual fund authorized to create an unlimited number of series – or separate portfolios – within the trust. Portfolios in the trust enjoy a variety of benefits compared to stand-alone mutual funds.

Key Services

+ Fund Administration

Board and CCO liaison
 Corporate secretarial services
 Post-trade compliance
 IRS compliance
 Financial and regulatory reporting
 SEC registration
 Expense payment and budgeting
 Blue Sky
 Fund and investor tax reporting
 Fund and investor performance reporting

+ Fund Accounting

Daily NAV calculation

+ Transfer Agency/Investor Services

Online investor services
 Call center and fulfillment
 Investor financial reporting

+ Custody¹

+ Distribution²

Asset Raising Support

UMB can support you in evaluating your competitive position in the marketplace, identifying your major hurdles and sourcing the right tools to implement a successful distribution strategy. We offer a full range of asset raising services through our **Distribution Toolkit**.³

¹ Custody services provided by UMB Bank, n.a.

² Distribution services provided by IMST Distributors, LLC (owned and operated by Foreside)

³ Distribution Toolkit support services offered through UMB Distribution Services, LLC

The **Investment Managers Series Trusts** provide a cost-effective means of operating a mutual fund.

Benefits of a multiple-series trust

- Cost-effective means to manage funds:
 - Lower overhead due to sharing a board of trustees, CCO, fund officers, etc., at pre-negotiated fees
 - Lower asset break-even points than a stand-alone fund
- Simplicity and convenience of having board of trustees, fund auditors, legal counsel and other service providers already in place
- Fund maintains its own branding/identity
- Allows advisors to focus on managing money and growing assets, while the trust's administrators coordinate service providers, handle board and CCO communication, and serve as trust secretary
- Established board members bring experience and perspective across a diverse set of funds within the trust

Reorganizing a stand-alone fund

- Converting your fund into our series trust can provide important benefits:
 - Operational costs are reduced due to sharing officers/service providers at pre-negotiated fees
 - Compliance risk is mitigated for advisor and advisor's CCO – the trust's CCO and administrative team assist in providing services and act as a resource to support you
- Our experienced team will help you:
 - Present the case for reorganization at the existing board's meeting
 - Assist with selecting a proxy vendor by gathering information and quotes
 - Complete due diligence questionnaire and prepare for the new board's review
 - Prepare drafts of prospectus and statement of additional information
 - Create closing documents and circulate for required signatures

Launching a new fund

- Starting your fund in our series trust offers these additional benefits:
 - Minimal initial capital required
 - Shorter start-up time – roughly half the time needed to start a stand-alone fund
- Our experienced team will help you:
 - Complete due diligence materials in preparation for board approval of initial advisory contract
 - Establish investment objective, advisory fee, expense cap, etc.
 - Prepare and file preliminary prospectus and statement of additional information with the SEC
 - Coordinate distributor approval of marketing materials
 - Launch the new fund