

M3SIXTY SMALL CAP GROWTH FUND (MCSCX)

AS OF MARCH 31, 2026

INVESTMENT STRATEGY

Bridge City Capital employs a disciplined, research-driven approach centered on identifying high-quality companies with enduring competitive advantages, robust financial profiles, and compelling long-term growth trajectories. The Small Cap Growth Fund targets businesses trading at attractive valuations that demonstrate consistent revenue and earnings growth, strong returns on invested capital, and sustainable free cash flow generation. These companies exhibit prudent capital allocation, favoring shareholder-aligned uses of cash such as dividends and repurchases, while maintaining conservatively managed balance sheets.

OVERVIEW

| | |
|-----------|---------------------|
| Inception | June 28, 2023 |
| Benchmark | Russell 2000 Growth |
| Ticker | MCSCX |
| CUSIP | 885572420 |
| Fund AUM | \$9.57 Million |

Gross Expense Ratio: 3.09%; Net Expense Ratio: 0.99%, as shown in Fund Prospectus dated 09/26/2025.

INVESTMENT OBJECTIVE

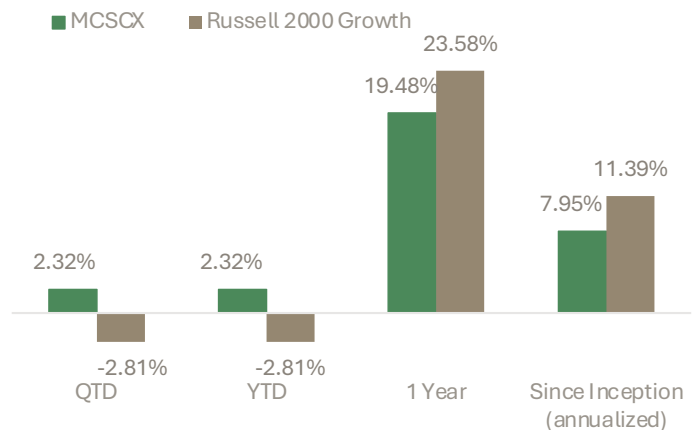
The Small Cap Growth Fund seeks to outperform the Russell 2000 Growth Index by 150-200 basis points, annualized, over a normal market cycle (net of fees).

CHARACTERISTICS

| | |
|----------------------|----------------------|
| Number of Holdings | 65-100 |
| % in Top 10 Holdings | 21.48% |
| % Cash Position | 2.75% |
| Market Cap | Small Cap Equity |
| Sector Exposure | Neutral ¹ |
| Turnover (annual) | 26.59% |

¹Target sector neutral, +/- the greater of 20% of the weight of the defined sectors of the Russell 2000 Growth Index, or +/- 3% from the defined sectors weights of the Index.

PERFORMANCE (net of fees)



TOP 10 HOLDINGS²

| | |
|--------------------------------------|-------|
| Ensign Group, Inc. (ENSG) | 2.70% |
| Sterling Infrastructure, Inc. (STRL) | 2.56% |
| RBC Bearings, Inc. (RBC) | 2.25% |
| Onto Innovation, Inc. (ONTO) | 2.12% |
| A10 Networks, Inc. (ATEN) | 1.95% |
| Diodes, Inc. (DIOD) | 1.91% |
| Pacira Bio Sciences, Inc. (PCRX) | 1.89% |
| Modine Manufacturing Co. (MOD) | 1.67% |
| Glacier Bancorp, Inc. (GBCI) | 1.66% |
| LeMaitre Vascular, Inc. (LMAT) | 1.65% |

²As of 03/31/2026. Holdings subject to change. Numbers may not add due to rounding.

Annual turnover is as of March 31, 2026. The performance data quoted represents past performance; past performance does not guarantee future results; the investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance data quoted. All performance greater than one year is annualized. Performance data current to month end available at www.m3sixtyfunds.com.

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ADVISER: M3SIXTY CAPITAL

Dedicated to maximizing large firm experience in a multi-boutique firm environment, we strive to deliver investment solutions to maximize client returns. This, along with an entrepreneurial mindset, enables creativity that is critical to an innovative and opportunistic delivery of asset management solutions.

Bringing institutional asset management professionals to our investors, we cultivate investment strategies that we believe deliver a unique competitive advantage for our investors.

SUB- ADVISER: BRIDGE CITY CAPITAL

Bridge City Capital, LLC (BCC) focuses on small cap growth companies with proven track-records, strong financial characteristics and above average growth prospects at attractive valuations, using our disciplined, repeatable investment process that scores companies on Quality, Growth & Profitability, Financial Strength and Valuation.

Additional information about BCC and its Small Cap Growth investment strategy is available at www.bridgecitycap.com.

INVESTMENT TEAM

Five-person investment team represents over 150 years of combined investment experience.

| | START DATE | |
|---------------|------------|------|
| | INDUSTRY | FIRM |
| Alex Woodward | 1998 | 2008 |
| Steve Brink | 1978 | 2008 |
| Sara Hasan | 2003 | 2020 |
| Brant DeMuth | 1987 | 2021 |
| Will Jellison | 2017 | 2025 |

CONTACT

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🌐 M3SixtyFunds.com

🌐 [linkedin.com/company/m3sixty](https://www.linkedin.com/company/m3sixty)

IMPORTANT DISCLOSURES

Advisory services offered through M3Sixty Capital, LLC, an investment advisor registered with the Securities and Exchange Commission (the "SEC"). Registration does not imply any specific level of skill or training and does not constitute an endorsement of the firm by the SEC. M3Sixty Capital only transacts business in states where it is properly registered or is exempted from registration.

Consider the investment objectives, risks, and charges and expenses of the M3Sixty funds carefully before investing.

Principal Risks: Investing in the Fund involves risk, including the possible loss of principal. The Fund primarily invests in small-cap companies, which may be more volatile and less liquid than larger companies. Market risk may affect a single issuer, sector, or the overall economy. The Fund's strategy may underperform during periods when speculative or unprofitable companies lead the market. There is no guarantee that the Fund will achieve its investment objective.

For this and other information about the M3Sixty funds, please read the prospectus carefully before investing. Prospectuses are available at M3sixtyfunds.com. M3Sixty funds are distributed by M3Sixty Distributors, LLC.

Investment Products: Not FDIC Insured • No Bank Guarantee • May Lose Value.

The Russell 2000® Growth Index measures the performance of the small cap growth segment of the US equity universe. It includes those Russell 2000 companies with relatively higher price-to-book ratios, higher I/B/E/S forecast medium term (2 year) growth and higher sales per share historical growth (5 years).

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MANAGEMENT DISCUSSION OF FUND PERFORMANCE

Quarterly Review

After equities set all-time highs in January and February, geopolitical events sent the market lower in March. The Russell 2000 Growth Index, our benchmark, fell 2.8% in the quarter.

Against the market decline, the Bridge City Small Cap Growth Fund increased 2.3% in Q1. The shift in market sentiment toward quality companies that we observed in Q4 extended into Q1, as concerns around AI spending intensified and liquidity jitters in the private credit market were compounded by renewed worries about software business models. Large cap stocks shouldered the brunt of the shift, and small caps outperformed. The market's preference for quality was reaffirmed as the war with Iran erupted in February and our portfolio of quality growth stocks, with strong balance sheets and healthy cash flows, was comparatively well positioned.

Stock selection contributed meaningfully to the Fund's relative performance in the quarter. Strength was concentrated in Technology, driven both by strong performance from our holdings and our non-ownership of some benchmark constituents whose momentum faded. Health Care also contributed positively, partially offset by weakness within Consumer Discretionary.

Market Outlook

We expect the balance of the year to be sensitive to the developments in the Middle East and the trajectory of energy prices. Should the ceasefire hold, we believe revenue growth could show moderate improvement in 2026, with margins most at risk from potential cost inflation. We also see potential for accelerating demand growth for semiconductors and equipment needed to sustain the AI infrastructure buildout, plus amplified long-term tailwinds in aerospace and defense. We believe our portfolio's quality holdings are positioned to benefit from outsized demand and under-supply in both sectors.

Headline consumer sentiment has been volatile, but the labor market has been steady thus far. The immediate pain of rising fuel prices may be tempered somewhat by relief provided by recent tax reform and potential tariff refunds, but the longer-term effects on inflation, monetary policy, and sentiment are uncertain. We expect incremental cost pressures will accelerate the hunt for efficiency gains through expenditure cuts and automation.

Capital markets activities have stalled with geopolitical turmoil. Many companies with healthy balance sheets and strong cash flows have been taking advantage of more attractive valuations to repurchase shares.

Strategy

While risks remain and the path forward is rarely linear, we believe that the market preference for the quality companies identified by our investment process will continue. Bridge City continues to invest in quality companies with proven track records of growing their businesses, sustaining strong returns, and generating healthy cash flow while maintaining strong balance sheets. The philosophy underpinning this process remains: a focus on quality growth companies at attractive valuations will lead to outperformance over the long run, as demonstrated by our 16-year track record.