



2026 Distribution Notice

Wasatch is giving advance notice that three funds are projected to make larger-than-usual capital gain and income distributions for 2026, so shareholders and tax advisors have time to plan. Projections are preliminary and may change before each fund's ex-dividend date.

Funds Affected

- Wasatch Emerging Markets Small Cap Fund (WAEMX/WIEMX)
- Wasatch International Opportunities Fund (WAIIX/WIIOX)
- Wasatch Emerging India Fund (WAINX/WIINX)

Why the Larger Distributions?

SHAREHOLDER REDEMPTIONS

Although the funds maintain a broad and diversified shareholder base, certain funds experienced elevated net shareholder outflows. To meet these redemption requests, the funds sold some appreciated holdings resulting in the realization of long-term capital gains that must be distributed to shareholders under federal tax regulations.

PORTFOLIO REPOSITIONING

Certain Wasatch funds experienced elevated capital gains this year due to portfolio repositioning tied to two factors. Planned leadership transitions as longtime managers retire, plus tactical repositioning during market volatility, resulted in the sale of certain long-held positions and corresponding increase in realized gains. Together, these reflect deliberate positioning aligned with Wasatch's long-term investment focus. We remain committed to our strategy of owning high-quality companies with strong balance sheets and sustainable long-term earnings growth, and we believe continuity of this approach under our incoming leadership, combined with this year's repositioning, strengthens the fund's long-term value for our investors.

Steps Taken to Reduce Future Impact

Wasatch has introduced new liquidity management programs (including in-kind redemptions) designed to reduce the need to sell appreciated securities to meet redemptions. At this time, these programs are limited to eligible securities, defined as domestic securities or non-U.S. international security that can be actively traded and processed during standard U.S. market hours.

Note for Prospective Investors

Investors considering purchasing shares shortly before a distribution should carefully evaluate the potential tax consequences. Prospective investors should review upcoming distribution estimates and consult with their financial or tax advisor before investing near a distribution date. We're always happy to help you learn more about investing in any of our funds.

QUESTIONS?

800.551.1700 · shareholderservice@wasatchfunds.com · wasatchglobal.com/mutual-funds-distributions

DISCLOSURE

Distributions will be paid to shareholders of record as of December 16, 2026. Distributions are paid on a per-share basis. Changes in the number of shares outstanding could increase or decrease the amount per share.

The total estimated distribution is based on the Fund's Composite Net Asset Value (NAV) as of August 31, 2026. This percentage is subject to change. Funds not listed may still expect to pay a capital gain distribution in December.

This information is not intended to provide tax advice. Please consult a qualified tax professional for advice specific to your circumstances. An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, containing this and other information, visit wasatchglobal.com or call 800.551.1700. Please read the prospectus carefully before investing.

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