

# Redwood Small Cap Growth Fund



REDWOOD INVESTMENTS, LLC

CUSIP 75805T105

First Quarter | 3.31.2023

## FUND OBJECTIVE

The Redwood Investments US Small Cap Growth Equity fund (CIF) seeks long-term capital appreciation exceeding the Russell 2000 Growth with a lower standard deviation of returns through investments in small market capitalization of U.S. stocks.

## FUND STRATEGY

The Redwood Investments US Small Cap Growth Equity fund invests in high quality, attractively valued companies expected to generate earnings exceeding investor expectations that have sustainable competitive advantages. These companies often have created a new fast growing opportunity or are gaining market share in existing business through product and distribution innovation. The strategy benefits from active risk management and optimization techniques.

The Redwood Investments US Small Cap Growth Equity fund uses a fundamentally driven process informed by quantitative tools. Stocks held in these portfolios often have disruptive business models enabling share gains from entrenched leaders and may be undiscovered by most investors. After stocks are selected, the Investment Management team builds a diversified portfolio with 45-60 holdings and controls for risk by combining qualitative analysis with systematic risk management tools.

Redwood defines the US Small Cap Growth universe as the approximate 1,200 stocks in the Russell 2000 Growth Index and stocks and ADRs with market capitalization between \$300 million and \$6.5 billion at acquisition date. The portfolios invest in US listed stocks and ADRs. Typical positions sizes are less than 5% and Redwood will not own more than 5% of a company's outstanding shares.

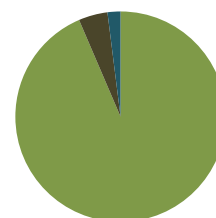
## PERFORMANCE NUMBERS

INCEPTION DATE 8/15/2016

Fund	Year To Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Redwood Sm Cap Growth*	6.41%	8.87%	1.96%	3.55%	3.81%	4.35%	n/a	5.66%
Russell 2000 Growth TR	13.55%	8.29%	7.05%	18.53%	6.10%	4.22%	n/a	8.21%

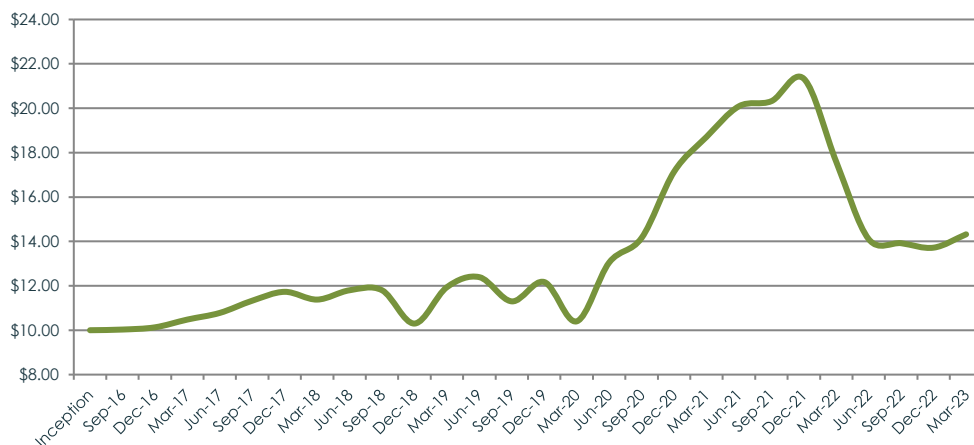
\*Performance is shown net-of-fees

## FUND ALLOCATION



■ US Equity ■ Cash  
■ Sweep

## PERFORMANCE CHART



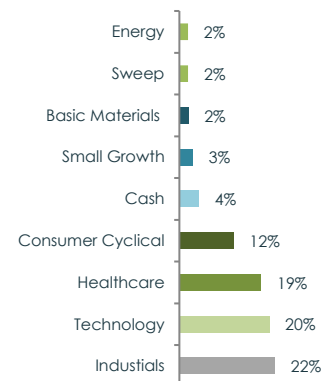
## TOP HOLDINGS

- Cash 4%
- Kinsale Cap Group 3%
- Double Verify Holdings 3%
- Workiva Inc 3%
- MSA Safety Inc 3%

## INVESTMENT MANAGER

Based outside of Boston, Massachusetts, Redwood Investments was founded in 2004, by Jennifer Silver and Michael Mufson, as a boutique equity investment management firm, specializing in a bottom-up stock analysis. The firm offers both U.S. and International strategies, all of which utilize the same investment philosophy. Redwood's competitive advantage comes from their independent ownership structure, the quality and experience of their investment team, a philosophically fundamentally driven investment approach that generates unique insights, and a portfolio construction mindset that is optimally diversified. Redwood's objectives are: to be known for their investment skill, the merits of their specialized approach, their client communications, and a performance oriented culture.

## PORTFOLIO SECTORS



[www.trustalta.com/redwood](http://www.trustalta.com/redwood) | phone: 1 (303) 996-3781 | email: [info@trustalta.com](mailto:info@trustalta.com)

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

## DISCLOSURES

Alta Trust is a South Dakota chartered Trust company that acts as the Trustee of this Collective Investment Fund. Collective Investment Funds are bank maintained and not registered with the Securities and Exchange Commission. The Declaration of Trust for the Trust describes the procedures for admission to and withdrawal from a Fund. The Declaration of Trust and the Fund's Employee Benefit Summary should be read in conjunction with this information statement and is hereby incorporated by reference. A copy of these documents may be obtained by contacting Alta Trust at [info@trustalta.com](mailto:info@trustalta.com).

Before investing in any Fund, please consider the Fund's investment objective, strategies, risks, and expenses. Be sure to consult with your financial, legal and professional tax advisors prior to investment in any Fund. Performance is expressed in USD. Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. All investing involves risk, including potential loss of principal. There is no guarantee that the Fund will achieve its objective.

Fund Restriction/Limitations: This Collective Investment Fund may only accept assets of defined contribution plans that are part of a pension, profit sharing, stock bonus or other employee benefit plan of an employer for the exclusive benefit of employees or their beneficiaries and is (i) exempt from federal income taxes under Section 501 (a) of the code, by reason of qualifying under Section 401(a) or 414(d) of the code or (ii) is part of an eligible deferred compensation plan maintained by a state or local governmental unit under Section 457(b) of the Code ("Section 457 Plan"), which is either exempt from or not subject to income taxation.

## FEES

## Shareholder Fees

The Fund does not charge any fees directly against a participant's or beneficiary's investment, such as commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees, which are not included in the total annual operating expenses of any designated investment alternative.

## Annual Operating Expense

	Annual Percentage
Trustee/Management Expenses	0.55%
Shareholder Service Fee	0.00%
"Other" Expenses (underlying securities)	0.00%
Administrative Expenses	0.00%
Total Annual Operating Expense	0.55%

The effect of the Fund's annual operating expense on \$1,000 is \$ 5.50

Portfolio Turnover: 62%

## CONTACT INFORMATION

For general inquiries please contact Alta Trust at: **(303) 996-3781**. For investment-related questions please contact Redwood Investments, LLC at: **(617) 467-3000**. Or visit the Fund web page at [www.trustalta.com/redwood](http://www.trustalta.com/redwood).