

Rutherford Multi-Cap Growth Fund

CUSIP 783223100

Second Quarter | 6.30.2023

FUND OBJECTIVE

The Rutherford Multi-Cap Growth Fund seeks capital appreciation for investors with long-term investment goals.

FUND STRATEGY

The fund invests primarily but not exclusively in U.S. equities across multiple market capitalization weightings. The Investment Manager will use its proprietary screening methodology to identify what it believes to be the most attractive market sectors and subsequently the Investment Manager's preferred equities in each of the market sectors. Equities are selected based on their expected growth prospects. Growing sectors are over weighted. The Investment Manager maintains the right to allocate to cash or fixed income investments at its discretion in times of market turmoil.

RISK PROFILE



A moderate to aggressive investor who seeks to invest in both equities and fixed income with the goal of reducing risk and achieving moderate to aggressive capital appreciation, mid to long-term time horizon.

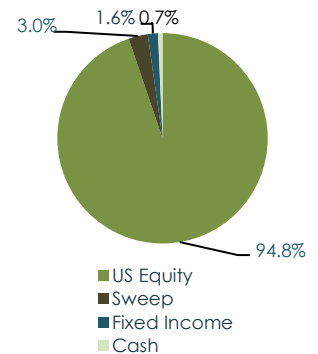
PERFORMANCE NUMBERS

INCEPTION DATE 04.30.2018

Fund	Year To Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Rutherford Multi-Cap Growth Fund*	22.37%	6.24%	10.51%	21.96%	10.16%	10.87%	n/a	12.21%
S&P 500	16.89%	6.61%	8.74%	19.59%	14.60%	12.31%	n/a	12.54%

*Performance is shown net-of-fees

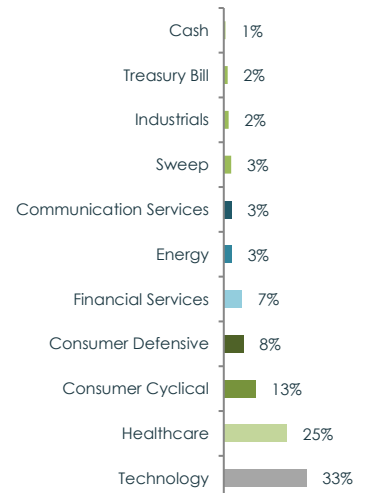
FUND ALLOCATION



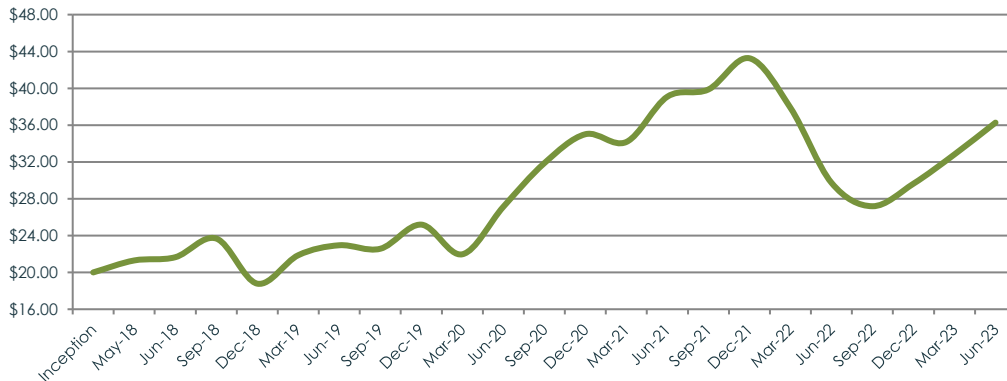
TOP HOLDINGS

1. NVIDIA Corp	7%
2. Apple Inc	6%
3. Costco Wholesale	5%
4. Intuitive Surgical I	5%
5. Adobe Systems Inc	4%

PORTFOLIO SECTORS



PERFORMANCE CHART



STRATEGY PERFORMANCE

Strategy	Year To Date	1 Month	3 Month	1 Year	3 Year*	5 Year*	10 Year*	20 Year*
Multicap Growth Equity Composite	23.92%	7.02%	10.64%	25.69%	12.76%	12.53%	13.61%	11.70%
S&P 500	16.89%	6.61%	8.74%	19.59%	14.60%	12.31%	12.86%	10.04%

Prior to the inception date of the Rutherford Multi-Cap Growth Collective Investment Fund (CIF), the investment manager maintained an investment strategy which is used in the CIF. The Rutherford Multi-Cap Growth Fund and the strategy performance represent separate products that employ the same strategy. The strategy performance is primarily shown to give potential investors additional information on how the strategy employed by the Rutherford Multi-Cap Growth Fund has performed over a longer time horizon. The strategy performance and the CIF performance may differ materially due to fees, participant and portfolio transactions and other factors. The strategy performance does not necessarily represent what investor returns would have been in the Rutherford Multi-Cap Growth Fund. The strategy performance is shown gross of fees.

*The strategy performance shown is annualized for periods greater than 1 year.

STRATEGY PERFORMANCE DISCLOSURES

1. Rutherford Investment Management claims compliance with the Global Investment Performance Standards (GIPS®). The firm has been verified firmwide for compliance for the period 01-01-1995 through 09-30-2018. Performance results shown supplement a complete disclosure presentation, which is available upon request. To receive a complete list and description of strategies and composites and/or a full presentation that adheres to the Global Investment Performance Standards (GIPS®), contact the company by phone at (503) 452-1210.

2. Rutherford Investment Management (RIM) is a registered investment advisor. Total firm assets of RIM are based on all assets under management and include fee-paying and non-fee-paying portfolios, both discretionary and non-discretionary.

3. Composite (strategy) returns and benchmarks as shown here are Total Return, reflecting reinvestment of income and dividends. Index data obtained from Interactive Data Corporation.

4. This Multi-Cap Growth composite (strategy) contains fully discretionary separately managed accounts that hold only equity and cash investments. The annual fee for separately managed accounts is 1.25% of assets under management, billed quarterly in arrears. Investments can be mutual funds or individual securities. Holdings may be either domestic or dollar-denominated international holdings, such as ADRs, that trade on US exchanges, and can include stocks of any capitalization, US domiciled equity mutual funds (domestic or international strategy), and cash. Leveraged and non-fee accounts are excluded. Some portfolios in the composite are cash-plus-equity segments of balanced accounts. Accounts in this composite, which are eligible, may be included in other composites kept by the firm.

5. The composite value on 06-30-2023 was \$108.081 million, which represents 66.2% of total firm assets under management on that date.

GENERAL 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.

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.

FUND 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	0.90%
Shareholder Service Fee	0.00%
"Other" Expenses (underlying securities)	0.00%
Administrative Expenses	0.05%
Total Annual Operating Expense	0.95%

The effect of the Fund's annual operating expense on \$1,000 is \$9.50

Portfolio Turnover: 16%

CONTACT INFORMATION

For general inquiries please contact Alta Trust at: (303) 996-3781. For investment-related questions please contact Rutherford Investment Management at (503) 452-1210 or by e-mailing info@rutherfordinvestment.com. Or, visit the Fund web page at www.trustalta.com/rutherford.