

IMPORTANT INFORMATION

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

This document discloses information pertaining to the objectives and operations of the funds included in the Redwood Investments Collective Investment Trust (the "Trust"). These investment options are provided to you by your employer through the company's retirement plan by Alta Trust Company ("Alta Trust"). It is important that you review this information prior to investing.

COLLECTIVE INVESTMENT FUNDS FOR EMPLOYEE BENEFIT PLANS

What is the Redwood Investments Collective Investment Fund?

The Redwood Investments Fund ("Fund") is a collective investment fund maintained by Alta Trust that is designed to serve the investment needs of tax-qualified employer sponsored retirement plans. The Fund is not a mutual fund registered under the Investment Company Act of 1940, as amended, ("1940 Act") or other applicable law, and unit holders are not entitled to the protections of the 1940 Act. The regulations applicable to a collective investment fund are different from those applicable to a mutual fund. The Fund's units are not securities registered under the Securities Act of 1933, as amended or applicable securities laws of any state or other jurisdiction. In addition, the Fund's units are not publicly traded on any exchange or over-the-counter market and, as a result, the unit values are not available for publication in newspapers.

The unit values of the Fund will fluctuate and the value of the Fund will decrease or increase in accordance with market conditions. There is no guarantee that the Fund will achieve its investment objective. Units in the Fund are not deposits or obligations of, or endorsed or guaranteed by, Alta Trust or its affiliates and the units are not insured by the Federal Deposit Insurance Corporation or any other independent organization. The Fund is also subject to investment risks, including possible loss of the principal amount invested.

Fund Trustee

Alta Trust is a South Dakota state chartered trust company that provides retirement plan services to plan sponsors throughout the USA. In its capacity as Trustee, Alta Trust provides investment management, trust and custody services for the Fund. Alta Trust does not provide investment advice or advisory services to employers, retirement plan participants or accountholders.

Investment Manager

Redwood Investments, LLC is the "Investment Manager" as that term is defined in Section 3(38) of Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, with respect to the Trust and any Plan investing in any Fund. All of the assets of the Fund will be invested according to corresponding strategies and investment models developed and provided by the Investment Manager.

Who May Want to Invest

The Fund may be an appropriate investment for investors seeking professional management of their retirement account assets.

About Risk

The Fund may invest in a combination of ETPs (exchange traded products), open and closed funds, money market vehicles and stocks. The Fund is subject to market risk, which is the chance that the value of the investments in the Fund may decline over time, causing a reduction in the value of the Fund.

Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices. Bond markets also usually move in cycles, with bond values being inversely related to changes in interest rates. As interest rates rise, the value of a bond tends to decrease, and as interest rates decline, the value of a bond tends to increase.

Each Fund that invests in foreign securities may also be subject to the risks of investment in foreign markets. Investing in foreign markets can involve a greater level of risk, as there is often a lower degree of market volume and liquidity than in the U.S. markets and this may result in higher price volatility. In addition, currency risk must also be considered. Foreign securities are denominated in foreign currencies, which may change in value in relation to the U.S. dollar, possibly for long periods of time. When a foreign currency declines in value in relation to the U.S. dollar, the return on foreign investments may likewise decline. Foreign governments may also intervene in currency markets or impose approval or registration processes, which could adversely affect the value of the Funds.

Objective of Funds

The Fund seeks a competitive return for its investment style consistent with the stated risk/return profile of the Fund. The Fund is a collective investment fund that will, under normal circumstances, invest primarily in U.S. and foreign stocks, bonds and cash equivalents

primarily through a combination of mutual funds, exchange-traded funds, bonds, fixed income investments and money market vehicles that collectively seek to achieve the stated investment objectives and investment allocation strategies of the Fund.

The investment objective and allocation strategy of the Fund is:

Redwood Investments US Small Cap Growth Equity

Objective: The Redwood Investments US Small Cap Growth Equity fund (CIF) seeks long-term capital appreciation with the desired objective to outperform the Russell 2000® Growth index over a market cycle through investments in small market capitalization of U.S. stocks.

Strategy: The Redwood Investments US Small Cap Growth Equity fund invests in stock that Redwood believes are high quality, attractively valued companies with sustainable competitive advantages that can generate earnings exceeding investor expectations. The strategy benefits from a disciplined portfolio construction and active risk management process.

The Redwood Investments US Small Cap Growth Equity fund uses a fundamental, bottom-up investment research process. After stocks are selected, the Investment Management team builds a diversified portfolio with approximately 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 stocks in the Russell 2000® Growth Index which meet the Redwood liquidity parameters. At the time of purchase, the investable universe includes stocks with a market capitalization between approximately \$300 million and \$6 billion. The CIF may 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.

Trustee and Management Fees

There are no sales commissions charged for purchases and sales of interests in the Fund.

Fees

CUSIP	Fund Name	Trustee Fee ¹	Management Fee ²	Service Fee ³	Fee Total ⁴
75805T105	Redwood Investments US Small Cap Growth Equity	0.20%	0.35%	0.00%	0.55%

¹ The Trustee Fee is paid to the Trustee out of Fund assets as compensation for its services and is in addition to the Management and Service Fees.

² The Management Fee for each Fund, if any, is paid to the Investment Manager out of Fund assets as compensation for its services and is in addition to the Trustee and Service Fees.

³ The Service Fee for each Fund, if any, is paid to the custodian or recordkeeper or other eligible party as designated by the Plan Fiduciary and is in addition to the Trustee and Management Fees.

⁴ The Fee Total includes all three fees indicated above. All fees are calculated based on the fair value of the assets held in each Fund as of each Valuation Date (as defined in the Declaration of Trust).

Expenses

In addition to the Fees set forth above in this schedule, other applicable expenses may apply to each Fund for the administration and operation of the Fund(s) as outlined in the Declaration of Trust, including but not limited to custody, audit, transfer agency, etc.

The Investment Manager may choose to invest the fund assets in mutual funds, exchange traded funds or other investments that have their own internal expenses ("Acquired Expense"). Each Fund that makes such investments will also be subject to Acquired Expenses, as applicable.

Total Operating Expense

The total operating expense of the Fund is the total of all fees, expenses, and credits. The expenses of the Fund in the Redwood Investments Collective Investment Trust are as follows:

REDWOOD INVESTMENTS COLLECTIVE INVESTMENT TRUST (CONTINUED)**EMPLOYEE BENEFIT PLAN FUNDS SUMMARY****IMPORTANT INFORMATION**

Fund Name	Fee Total (see above)	Acquired Expense	Administrative Expense	Total Operating Expense	Effect on \$1,000 Annually
Redwood Investments US Small Cap Growth Equity	0.55%	0.00%	0.00%	0.55%	\$5.50

In addition to the Trustee fee listed above in the Fees table, Alta Trust may receive compensation on the spread of the Alta Trust STIF (STIF) and securities lending as outlined in the Declaration of Trust and Participation Agreement. The STIF is an account maintained by Alta Trust. It is not a registered security or mutual fund and is not an account that is FDIC insured. As described in the Declaration of Trust, the STIF will pay a specified crediting rate to the CIT(s). That rate will be established from time to time by Alta Trust, based on the return on the investment of assets held in the STIF. The STIF does not have any separately stated fees. However, as indicated in the Declaration of Trust, Alta Trust will retain as compensation the difference between the crediting rate and the return on the STIF's invested assets (referred to as the "spread").

Turnover Ratios

The turnover ratio of the Fund in the Redwood Investments Collective Investment Trust is as follows:

Fund Name	Turnover Ratio
Redwood Investments US Small Cap Growth Equity	70%

Turnover Ratios are calculated on an annual basis and are as of the most recent calendar year end.

Participant Notice and Disclosure

The Declaration of Trust for the Trust describes the procedures for admission to and withdrawal from the Fund. The Declaration of Trust should be read in conjunction with this information statement and is hereby incorporated by reference.

The information contained in this information statement is for informational purposes only and does not provide legal or tax advice. Any tax-related discussion contained in this information statement is not intended or written to be used, and cannot be used, for the purpose of (a) avoiding tax penalties or (b) promoting, marketing or recommending to any other party any transaction or matter addressed in this information statement.

Before investing in any Fund, please consider the Fund's investment objective, strategies, risks, fees and expenses, and consult with your financial, legal and professional tax advisers.

December 31, 2023

www.trustalta.com/redwood