

HOOD RIVER AT A GLANCE

- Focuses on identifying and monetizing a research gap in the small cap market
- Clients include pension funds, endowments and high net worth individuals
- Portfolio managers own 100% of the firm
- Strong continuous mutual fund track record dating back to 2003

HOOD RIVER SMALL CAP GROWTH
FUND FACT SHEET

INSIGHTS

Making Gains From Smaller Stocks

(11/4/2016) Hood River portfolio manager, Brian Smoluch is featured in a recent interview with the Portland Business Journal.

[Read more \[https://hoodrivercapital.com/making-gains-smaller-stocks/\]](https://hoodrivercapital.com/making-gains-smaller-stocks/)

Forbes

(4/15/2016) Brian Smoluch and David Swank, portfolio managers discuss Hood River's investment process and 3 stocks trading below their true worth in Forbes.

[Read more \[https://hoodrivercapital.com/forbes/\]](https://hoodrivercapital.com/forbes/)

MarketWatch MoneyLife

Brian Smoluch, portfolio manager, discusses the Hood River investment process on MarketWatch's MoneyLife program.

Listen to his segment:

00:00

00:00

operating performance.

FUND TOP TEN HOLDINGS

IN THE NEWS

Kiplinger – Cashing In on Fast-Growing Small Caps

(8/1/17), the Hood River Small-Cap Growth Fund is featured in the September issue of Kiplinger's Personal Finance.

[Read more \[https://hoodrivercapital.com/kiplinger-cashing-fast-growing-small-caps/\]](https://hoodrivercapital.com/kiplinger-cashing-fast-growing-small-caps/)

Bloomberg Radio – Investing in Small-Cap Healthcare

(7/10/2017) David Swank, partner and portfolio manager, was recently interviewed on Bloomberg Radio.

[Read more \[https://hoodrivercapital.com/bloomberg-radio-investing-small-cap-healthcare/\]](https://hoodrivercapital.com/bloomberg-radio-investing-small-cap-healthcare/)

CNBC – Analyst: Tech stocks suffering from 'healthy correction'

(6/12/2017) Brian Smoluch discusses the health of tech stocks and where investors could find buying opportunities.

[Read more \[https://hoodrivercapital.com/cnbc-analyst-tech-stocks-suffering-healthy-correction/\]](https://hoodrivercapital.com/cnbc-analyst-tech-stocks-suffering-healthy-correction/)

MarketWatch – The “Zen” reason to bet now on mercurial AMD

(2/15/2017) Hood River discusses its bullish view on Advanced Micro Devices (“AMD”).

[Read more \[https://hoodrivercapital.com/marketwatch-zen-reason-bet-now-mercurial-amd/\]](https://hoodrivercapital.com/marketwatch-zen-reason-bet-now-mercurial-amd/)

CNBC – Investing in the Trump era: Large-cap or small-cap?

(2/7/2017) Brian Smoluch debates whether investors should be putting their money into small-or large-cap stocks.

[Read more \[https://hoodrivercapital.com/cnbc-investing-trump-era-large-cap-small-cap/\]](https://hoodrivercapital.com/cnbc-investing-trump-era-large-cap-small-cap/)

CNBC – Can Small Caps Still Deliver Big Gains?

(11/29/2016) Brian Smoluch discusses the recent rally in small caps, as well as provides small cap stock picks.

[Read more \[https://hoodrivercapital.com/cnbc-can-small-caps-still-deliver-big-gains/\]](https://hoodrivercapital.com/cnbc-can-small-caps-still-deliver-big-gains/)

CNBC Closing Bell

(10/14/2016) Brian Smoluch discusses the current state of the markets on CNBC Closing Bell



HOOD RIVER CAPITAL MANAGEMENT LLC

(8/2/2016) David Swank, portfolio manager, tells the Wall Street Journal why he favors small-cap stocks.

Read more [<https://hoodrivercapital.com/wall-street-journal-money-matters/>]



Overall Morningstar Rating™

Institutional share class out of 583 small cap growth funds in the small growth category as of 6/30/19.

Derived from weighted average of the performance figures associated with its 3-, 5- and 10-year Morningstar Rating metrics, based on risk adjusted returns.

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Symbol	Last Price	Change	% Change
HRSMX	↑ 42.23	0.05	0.12%
HRSRX	↑ 41.88	0.05	0.12%
HRSIX	↑ 42.31	0.05	0.12%

HOOD RIVER SMALL CAP GROWTH
FUND PERFORMANCE

There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including loss of principal. Performance quoted represents past performance for the Fund's institutional class shares and there is no guarantee of future results. The investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than the original cost. Current performance may be higher or lower than the performance data quoted above. Please call 800-497-2960 to obtain current and the most recent month-end performance data.

From Thomson Reuters Lipper Awards ©2017 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited. The Fund won the 2017 Lipper Fund Award "The Best Fund over 5 Years" in the Small Cap Growth Funds category among 137 funds as of 11/30/16. The Lipper Fund Awards program honors funds and funds' management that have excelled in delivering consistently strong, risk-adjusted performance relative to their peers.

Past performance does not guarantee future results.



Rating of 3 stars, 4 stars and 4 stars for the three-, five- and 10-year periods, respectively as of June 30, 2019.

The Morningstar Rating™ for funds, or “star rating,” is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating™ for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating™ metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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The Fund invests in small-cap securities which present a greater risk of loss than large-cap securities, and in growth companies which can be more sensitive to the company’s earnings and more volatile than the stock market in general. The Fund may also invest in foreign securities which are subject to risks including currency fluctuations, economic and political change and differing accounting standards. The Fund may invest in derivatives and initial public offerings (IPOs), which are highly volatile. Additional risk information may be found in the prospectus.

Investors should carefully consider the Fund’s investment objective, risks, charges and expenses before investing. For a prospectus, which contains this and other important information about the Fund, please call 800-497-2960. Please read the prospectus carefully before investing or sending money.

Investments involve risk, principal loss is possible.

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