

This brochure supplement provides information about Steven D. Wood that supplements the Greenwood Investors LLC brochure. You should have received a copy of that brochure. Please contact Steven D. Wood, Managing Member if you did not receive Greenwood Investors LLC's brochure or if you have any questions about the contents of this supplement.

GreenWood Investors LLC
Form ADV Part 2B – Individual Disclosure Brochure
for
Steven D. Wood
Investment Adviser Representative

GreenWood Investors LLC
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Item 2: Educational Background and Business Experience

Name: Steven D. Wood

Born: 1982

Education Background and Professional Designations:

Education:

BA Economics, International Relations and Political Economy
Tulane University – 2005

Designations:

CFA - Chartered Financial Analyst

CFA MINIMUM QUALIFICATIONS:

- Bachelor's degree (or equivalent, as assessed by CFA institute)
- Must pass three six-hour exams
- Must have 48 months of qualified, professional work experience.
- CFA charter holders are also obligated to follow the CFA's Code of Ethics and Standards governing professional conduct.

Professional Experience:

Steven Wood, CFA, who has focused on distressed, deep value and special situations investment strategies, founded GreenWood Investors in 2010 based on core beliefs that great investment returns require a concentrated group of only the most opportunistic securities and must look beyond short-term results. Steven leads the GreenWood team, which conducts thorough research on our global opportunity set, prioritized by our ranking framework. This research is published and shared with our collaborative group of sophisticated investors, businessmen and entrepreneurs. Complete transparency and liquidity, core principles for GreenWood, ensure an alignment of interest with all of our stakeholders.

Wood deepened his knowledge of distressed, deep value, and special situations strategies as the research analyst at Carr Securities from 2009-2013. He began his career with the special situations team at Kellogg Capital Group, and later worked as an investment banking analyst for RBC Capital Markets in the Syndicated and Leveraged Finance group. Walter Carucci at Carr Securities provided the inspiration for founding GreenWood Investors. "Wally World," was one where neglected or event-driven names would get shared among a trustworthy group of intelligent investors who collaborated on research.

In 2017, Wood founded the Builders Institute Inc., an educational non-profit, to bring the same message of long-term value creation to a much broader audience. As GreenWood Investors has increasingly looked to support the value-builders managing our investments, the Builders Institute will expand this support beyond our portfolio.

Since 2016, he has also served on the Investment Advisory Board of Cortland Associates, a value-oriented St. Louis-based investment advisor.

Since 2019, he has also served as a Non-Executive Director on the Board of Directors of Correios de Portugal, S.A., a Portuguese based company.

Business Background:

2010 – Present	Founder GreenWood Investors LLC
2009 – 2012	Research Analyst Carr Securities Corporation
2008 – 2009	Research Analyst Aslan Capital
2006 – 2008	Investment Banking Analyst RBC Capital Markets
2005 – 2006	Research Analyst Kellogg Capital Group

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Steven Wood is currently the Managing Member of GreenWood Performance Investors, LLC, the general partner of GreenWood Global Micro Fund, LP, a fund launched in February 2014 as well as GreenWood Builders Fund I, LP, launched in 2018, GreenWood Builders Fund II, launched in 2021, and GreenWood Builders Fund III, LP launched in 2023. GreenWood Investors LLC serves as the

investment advisor to GreenWood Global Micro Fund, LP, and the GreenWood Global Fund and manages the accounts alongside other clients whose accounts follow our Global Micro strategy. The GreenWood Builders Fund I, LP, the GreenWood Builders Fund II, LP and the GreenWood Builders Fund III, LP are a single-name co-investment vehicles managed by GreenWood along with offshore feeder funds for GreenWood Builders Fund I LP and GreenWood Builders Fund II LP.

Steven Wood is also the Founder and Managing Member of Builders Institute Inc., an educational non-profit organization, formerly named GreenWood Research. The Builders Institute, currently dormant, will seek to promote conscious, long-term oriented investing principles to be released in an upcoming book, will develop an owner-oriented corporate governance framework, and will build a tuition-free school for aspiring builders.

Steven Wood is also a member of the Advisory Board for Cortland Associates and member of the Board of Directors of CTT Correios de Portugal S.A., Leonardo S.p.a., and MEI Pharma, Inc.

Item 5: Additional Compensation

Other than expenses reimbursements and equity income from GreenWood Investors LLC, Steven D. Wood does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through GreenWood Investors LLC.

Steven receives compensation for his services as a board member of CTT Correios De Portugal, S.A. and Leonardo, S.p.a.

Item 6: Supervision

As the only Managing Member and representative of GreenWood Investors LLC, Steven D. Wood supervises all duties and activities. Steven D. Wood's contact information is on the cover page of this disclosure document.

Item 7: Requirements For State Registered Advisers

This disclosure is required by New York securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Steven D. Wood has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- B. Steven D. Wood has NOT been the subject of a bankruptcy petition at any time.