

IMPORTANT INFORMATION

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

This document discloses information pertaining to the RPS Collective Investment Trust (the "Trust"). The Trust consists of collective investment funds (individually a "Fund and collectively the "Funds"). 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 are the RPS Collective Investment Funds?

The Funds are maintained by Alta Trust and are designed to serve the investment needs of tax-qualified employer sponsored retirement plans. The Funds are not mutual funds registered under the Investment Company Act of 1940 ("1940 Act"), as amended, 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 Funds' 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 Funds' 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 each Fund will fluctuate and the value of each Fund will decrease or increase in accordance with market conditions. There is no guarantee that a Fund will achieve its investment objectives. Units in the Funds 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 Funds are 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 Funds.

Investment Manager

Richard P. Slaughter Associates, Inc. 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 the Funds. All of the assets of the Funds will be invested according to corresponding strategies and investment guidelines described below.

Who May Want to Invest

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

About Risk

The Funds invest in Mutual funds, ETFs, and CITs. The Funds are subject to market risk, meaning that the value of the investments in the Funds may decline over time, causing a reduction in the value of the Funds.

Principal Investment Risks: As with all investment strategies, there is the risk that you could lose money through your investment in the Funds. Many factors affect a Fund's net asset value and performance. The following risks may apply to the Funds' investments.

Management and Strategy Risk: The value of your investment depends on the judgment of the Funds' Investment Manager about the quality, relative yield, value or market trends affecting a particular security, industry, sector or region, which may prove to be incorrect. Investment strategies employed by the Funds' advisor in selecting investments for the Funds may not result in an increase in the value of your investment or in overall performance equal to other investments.

Objective Risk: There is no guarantee that a Fund will reach its stated objective.

Investment Style Risk: There is the chance that returns from micro to large-capitalization stocks will trail returns from the overall stock market.

Limited History of Operations: The RPS Collective Investment Trust and its associated Funds are a new offering and there is a limited history of operations for investors to evaluate.

Expense Risk: Prior to making an investment in a Fund, investors should carefully consider the expenses and how those expenses may reduce overall investment performance.

Market Risk: The market price of a security or instrument may decline, sometimes rapidly or unpredictably, due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic or political conditions, throughout the world, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The market value of a security or instrument also may decline because of factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry.

RPS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE

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Fund of fund Risk: Mutual Funds, Exchange Traded Products (ETPs), Collective Investment Trusts (CITs), and other fund offerings may be subject to investment advisory and other expenses, which will be indirectly paid by the Fund. As a result, the cost of investing in a Fund may materially be higher than a similar Fund that invests direct in securities. Mutual Funds, ETPs, CITs, and other fund offerings are subject to specific risks, depending on the nature of the fund. These risks include but are not limited to market risk, liquidity risk, management risk, credit risk, concentration risk, inflation risk, security type risk, and horizon risk.

Exchange Traded Funds (ETFs) Risk: ETFs are subject to investment advisory and other expenses, which will be indirectly paid by each Fund. As a result, the cost of investing in a Fund will be higher than the cost of investing directly in an ETF and may be higher than other mutual funds that invest directly in stocks. ETFs are subject to specific risks, depending on the nature of the Fund.

Fixed Income Securities Risk: The prices of fixed income securities respond to economic developments, particularly interest rate changes, as well as to changes in an issuer's credit rating or market perceptions about the creditworthiness of an issuer. Generally fixed income securities decrease in value if interest rates rise and increase in value if interest rates fall, and longer-term and lower rated securities are more volatile than shorter term and higher rated securities.

Non-U.S. investment risk: Securities of non-U.S. issuers (including ADRs and other securities that represent interests in a non-U.S. issuer's securities) may be more volatile, harder to value, and have lower overall liquidity than U.S. securities. Non-U.S. issuers may be subject to political, economic, or market instability, or unfavorable government action in their local jurisdictions or economic sanctions or other restrictions imposed by U.S. or foreign regulators. There may be less information publicly available about non-U.S. issuers and their securities and those issuers may be subject to lower levels of government regulation and oversight. These risks may be higher when investing in emerging market issuers. Certain of these elevated risks may also apply to securities of U.S. issuers with significant non-U.S. operations.

Other Risks: This list of risks is not comprehensive and the Funds may be subject to other risks not specified in this Investor Disclosure.

RPS SmartCourse Conservative

Fund Objective

The CIT seeks principal preservation, with a secondary emphasis on income and capital appreciation.

Fund Strategy

The CIT will generally invest approximately 20% in higher volatility securities such as domestic and foreign equities/public REITs and 80% in lower volatility securities such as domestic and foreign bonds or low volatility alternative investments. For construction of this portfolio, the RPS Investment Committee screens a universe of securities for best-in-class investments. We then allocate a percentage of the portfolio to various asset classes according to our outlook on global economies, future growth opportunities, interest rates, possible hazards, and the overall risk level of this CIT. The portfolio may be over weighted in areas believed to have the best potential return (while seeking to keep a risk level appropriate for the stated CIT objective) and may have a significant difference in allocation compared to the benchmark.

Investment Guidelines

Asset Classes: Equities, Fixed Income, Alternatives

Leverage: N/A

Security Type: Mutual funds, ETFs, CITs

Geography: Global

Dividends or Distributions: Reinvested

Liquidity: The Investment Manager will retain an appropriate allocation to cash for liquidity purposes

RPS SmartCourse Balanced

Fund Objective

The CIT seeks long term growth, emphasizing capital appreciation and some income over stability of principal.

Fund Strategy

The CIT will generally invest approximately 60% in higher volatility securities such as domestic and foreign equities/public REITs and 40% in lower volatility securities such as domestic and foreign bonds or low volatility alternative investments. For construction of this portfolio, the RPS Investment Committee screens a universe of securities for best-in-class investments. We then allocate a percentage of the portfolio to various asset classes according to our outlook on global economies, future growth opportunities, interest rates, possible hazards, and the overall risk level of this CIT. The portfolio may be over weighted in areas believed to have the best potential return (while seeking to keep a risk level appropriate for the stated CIT objective) and may have a significant difference in allocation compared to the benchmark.

Investment Guidelines

Asset Classes: Equities, Fixed Income, Alternatives

Leverage: N/A

RPS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE

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Security Type: Mutual funds, ETFs, CITs

Geography: Global

Dividends or Distributions: Reinvested

Liquidity: The Investment Manager will retain an appropriate allocation to cash for liquidity purposes

RPS SmartCourse Growth

Fund Objective

The CIT seeks long term growth, with an emphasis on capital appreciation.

Fund Strategy

The CIT will generally invest approximately 95% in higher volatility securities such as domestic and foreign equities/public REITs and 5% in lower volatility securities such as domestic and foreign bonds or low volatility alternative investments. For construction of this portfolio, the RPS Investment Committee screens a universe of securities for best-in-class investments. We then allocate a percentage of the portfolio to various asset classes according to our outlook on global economies, future growth opportunities, interest rates, possible hazards, and the overall risk level of this CIT. The portfolio may be over weighted in areas believed to have the best potential return (while seeking to keep a risk level appropriate for the stated CIT objective) and may have a significant difference in allocation compared to the benchmark.

Investment Guidelines

Asset Classes: Equities, Fixed Income, Alternatives

Leverage: N/A

Security Type: Mutual funds, ETFs, CITs

Geography: Global

Dividends or Distributions: Reinvested

Liquidity: The Investment Manager will retain an appropriate allocation to cash for liquidity purposes

Trustee and Management Fees

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

Fees

Cusip	Fund Name	Trustee Fee ¹	Management Fee ²	Service Fee ³	Fee Total ⁴
74970N100	RPS SmartCourse Conservative	0.07%	0.00%	0.00%	0.07%
74970N308	RPS SmartCourse Balanced	0.07%	0.00%	0.00%	0.07%
74970N209	RPS SmartCourse Growth	0.07%	0.00%	0.00%	0.07%

¹ The Trustee Fee for each fund 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 for each Fund 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 Funds 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 Funds' 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 each Fund is the total of all fees, expenses, and credits. The expenses of the Funds in the RPS Collective Investment Trust are as follows:

RPS COLLECTIVE INVESTMENT TRUST (CONTINUED)

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Fund Name	Fee Total (see above)	*Estimated Acquired Expense	*Estimated Administrative Expense	Total Operating Expense	Effect on \$1,000 Annually
RPS SmartCourse Conservative	0.07%	0.34%	0.05%	0.46%	\$4.60
RPS SmartCourse Balanced	0.07%	0.35%	0.03%	0.45%	\$4.50
RPS SmartCourse Growth	0.07%	0.35%	0.03%	0.45%	\$4.50

*Acquired Expenses and Administrative Expenses are calculated on an annual basis and are as of the most recent calendar year end after inception. When sufficient Fund history isn't available, Estimated Acquired Expenses and Estimated Administrative Expenses will be provided to estimate the cost of investing in the Fund. The estimates may vary significantly from the actual expenses due to market conditions, investments held, Fund assets, and other factors.

Turnover Ratios

The turnover ratios of the Funds in the RPS Collective Investment Trust are as follows:

Fund Name	*Estimated Turnover Ratio
RPS SmartCourse Conservative	48%
RPS SmartCourse Balanced	16%
RPS SmartCourse Growth	14%

*Turnover Ratios are calculated on an annual basis and are as of the most recent calendar year end after inception. When sufficient Fund history isn't available, Estimated Turnover Ratios will be provided based on the strategy employed outside of the Funds.

Participant Notice and Disclosure

The Declaration of Trust for the Trust describes the procedures for admission to and withdrawal from the Funds. 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.

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www.trustalta.com/rps