

IMPORTANT INFORMATION

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

This document discloses information pertaining to the Granite Group 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 your employer'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 Granite Group 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 the newspapers.

The unit values of each Fund will fluctuate, and the value of each Fund will decrease or increase in response to changes and developments in 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 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

Granite Group Advisors 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. The assets of each of the Funds will be invested according to the strategies and investment guidelines described below.

Who May Want to Invest?

Investors seeking professional management of their retirement account assets should evaluate each of the Funds to determine which, if any, of the Funds are an appropriate investment.

About Risk

The Funds invest in Mutual Funds, Collective Investment Funds, ETFs, and Cash Equivalents. The Funds are subject to market risk, meaning that the value of the investments in the Funds may fluctuate and may decline in response to economic, business and other market factors. Your investment in any of the Funds may decrease in value.

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

Management and Strategy Risk: The value of your investment depends on the judgment of the Fund's 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' Investment Manager 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 achieve its stated objective.

Investment Style Risk: There is the chance that returns from any group of securities (i.e., micro to large-capitalization stocks) will underperform relative to the overall market.

Limited History of Operations: The Granite Group 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

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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.

Fund of fund Risk: The Funds are subject to investment management fees and other expenses and may invest in mutual funds, ETFs and CITs. Mutual Funds, ETFs, and CITs are subject to their own investment advisory and other expenses, which are indirectly paid by a Fund. As a result, the cost of investing in a Fund may be higher than the cost of investing directly in a mutual fund, ETF, or CIT. Mutual Funds, ETFs, and CITs are subject to specific risks, depending on the nature of the funds.

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

GGA Aggressive All Equity Fund

Fund Objective

Capital appreciation

Fund Strategy

The GGA Aggressive All Equity Fund seeks to be fully invested in equities and is a blend of multiple equity asset classes in domestic, international and emerging markets. The GGA Aggressive All Equity Fund is for aggressive investors only. Investors in the GGA Aggressive All Equity Fund seek high risk in exchange for a potentially high return. The GGA Aggressive All Equity Fund seeks to capture 100% of the volatility of the S&P 500 Index®.

Investment Guidelines

Asset Classes: US Equities, International Equities, and Emerging Market Equities, Cash/Cash Equivalents

Leverage: None.

Security Type: Mutual Funds, Collective Investment Funds, ETFs

Geography: Global

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

GGA Aggressive Balanced Fund

Fund Objective

Primarily capital appreciation with a secondary goal of income.

Fund Strategy

The GGA Aggressive Balanced Fund seeks to be invested 80% in equities and 20% in fixed income but may not meet those general allocations at certain times, at the discretion of the Investment Manager. Investors in the fund seek moderate to high risk in exchange for a potentially high return. The goal of the GGA Aggressive Balanced Fund is to moderate equity market fluctuations by investing a small portion (approximately 20%) in fixed income securities. Investors should anticipate lower returns than those associated with 100% equity investments. The GGA Aggressive Balanced Fund seeks to capture 80% of the volatility of the S&P 500 Index® and 20% of the volatility of the Bloomberg Barclays US Aggregate Bond Index®.

Investment Guidelines

Asset Classes: US Equities, International Equities, and Emerging Market Equities, Fixed Income, Cash/Cash Equivalents

Leverage: None.

Security Type: Mutual Funds, Collective Investment Funds, Cash Equivalents, ETFs

Geography: Global

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

GGA Moderate Balanced Fund

Fund Objective

Capital appreciation with a secondary goal of income.

Fund Strategy

The GGA Moderate Balanced Fund seeks to be invested 60% in equities and 40% in fixed income securities but may not meet those general allocations at certain times, at the discretion of the Investment Manager. Investors in the fund seek moderate risk. The goal of the GGA Moderate Balanced Fund is to help reduce equity market fluctuations by investing a portion in fixed income investments. Investors should expect lower returns than those associated with 100% equity investments. The GGA Moderate Balanced Fund is designed to capture 60% of the volatility of the S&P 500 Index® and 40% of the volatility of the Bloomberg Barclays US Aggregate Bond Index®.

Investment Guidelines

Asset Classes: US Equities, International Equities, and Emerging Market Equities, Fixed Income, Cash/Cash Equivalents

Leverage: None.

Security Type: Mutual Funds, Collective Investment Funds, Cash Equivalents, ETFs

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Geography: Global

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

GGA Conservative Balanced Fund

Fund Objective

Income with a secondary goal of capital appreciation.

Fund Strategy

The GGA Conservative Balanced Fund seeks to be invested 60% in fixed income and 40% in equities but may not meet those general allocations at certain times, at the discretion of the Investment Manager. Investors in the fund seek a low to moderate risk. The priority is less fluctuation in asset values. This balanced portfolio projects to have lower returns than those generally associated with 100% equity investments. The fund seeks to capture 60% of the volatility of the Bloomberg Barclays US Aggregate Bond Index® and 40% of the volatility of the S&P 500 Index®.

Investment Guidelines

Asset Classes: US Equities, International Equities, and Emerging Market Equities, Fixed Income, Cash/Cash Equivalents

Leverage: None.

Security Type: Mutual Funds, Collective Investment Funds, Cash Equivalents, ETFs

Geography: Global

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

GGA Fixed Income Fund

Fund Objective

Income

Fund Strategy

The GGA Fixed Income Fund seeks to be invested 100% in fixed income. Investors in the fund seek lower risk. The priority is less volatility, and preservation of principal. Investors should expect lower returns than those generally associated with equity investments. The GGA Fixed Income Fund seeks the same volatility as the Bloomberg Barclays US Aggregate Bond Index®.

Investment Guidelines

Asset Classes: Fixed Income, Cash/Cash Equivalents

Leverage: None.

Security Type: Mutual Funds, Collective Investment Funds, Cash Equivalents, ETFs

Geography: Global

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
38741M105	GGA Aggressive All Equity Class 1	0.10%	0.00%	0.00%	0.10%
38741M204	GGA Aggressive All Equity Class 2	0.10%	0.10%	0.00%	0.20%
38741M600	GGA Aggressive Balanced Class 1	0.10%	0.00%	0.00%	0.10%
38741M303	GGA Aggressive Balanced Class 2	0.10%	0.10%	0.00%	0.20%
38741M402	GGA Moderate Balanced Class 1	0.10%	0.00%	0.00%	0.10%
38741M501	GGA Moderate Balanced Class 2	0.10%	0.10%	0.00%	0.20%
38741M709	GGA Conservative Balanced Class 1	0.10%	0.00%	0.00%	0.10%
38741M808	GGA Conservative Balanced Class 2	0.10%	0.10%	0.00%	0.20%
38741M881	GGA Fixed Income Class 1	0.10%	0.00%	0.00%	0.10%
38741M873	GGA Fixed Income Class 2	0.10%	0.10%	0.00%	0.20%

Class 1 is restricted to plans advised by Granite Group Advisors

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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. The Trustee Fee tiers as follows:

	Tier 1	Tier 2	Tier 3
	\$0-\$250 mil	Next \$250 mil	Over \$500 mil
Trustee Fee	.10%	.08%	.06%
Total Trustee Fee	.10%	.08%	.06%

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 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 Granite Group Collective Investment Trust are as follows:

Fund Name	Fee Total (see above)	Estimated Acquired Expense	Estimated Administrative Expense	Total Operating Expense	Effect on \$1,000 Annually
GGA Aggressive All Equity Class 1	0.10%	0.36%	0.04%	0.50%	\$5.00
GGA Aggressive All Equity Class 2	0.20%	0.36%	0.04%	0.60%	\$6.00
GGA Aggressive Balanced Class 1	0.10%	0.36%	0.04%	0.50%	\$5.00
GGA Aggressive Balanced Class 2	0.20%	0.36%	0.04%	0.60%	\$6.00
GGA Moderate Balanced Class 1	0.10%	0.38%	0.03%	0.51%	\$5.10
GGA Moderate Balanced Class 2	0.20%	0.38%	0.03%	0.61%	\$6.10
GGA Conservative Balanced Class 1	0.10%	0.41%	0.04%	0.55%	\$5.50
GGA Conservative Balanced Class 2	0.20%	0.41%	0.04%	0.65%	\$6.50
GGA Fixed Income Class 1	0.10%	0.41%	0.07%	0.58%	\$5.80
GGA Fixed Income Class 2	0.20%	0.41%	0.07%	0.68%	\$6.80

Turnover Ratios

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

Fund Name	Estimated Turnover Ratio
GGA Aggressive All Equity	24%
GGA Aggressive Balanced Class	15%
GGA Moderate Balanced Class	14%
GGA Conservative Balanced Class	24%
GGA Fixed Income Class	15%

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

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/granitegroup