

IMPORTANT INFORMATION

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

This document discloses information pertaining to the Connors Investor Services Collective Investment Trust (the "Trust"). The Trust consists of a collective investment fund ("Fund"). This investment option is 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 Connors Investor Services Collective Investment Fund?

This Fund is maintained by Alta Trust and is designed to serve the investment needs of tax-qualified employer sponsored retirement plans. The Fund is not a 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 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 objectives. 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 Funds. Alta Trust does not provide investment advice or advisory services to employers, retirement plan participants or accountholders.

Investment Manager

Connors Investor Services, 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 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 invests in U.S. listed equities with a covered call overlay. The Fund is subject to market risk, meaning that the value of the investments in the Fund may decline over time causing a reduction in the value of the Fund.

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

Management Risk: The Investment Manager's dependence on its process and judgments about the attractiveness, value and potential appreciation of particular stocks in which the Funds invest or writes may prove to be incorrect and may not produce the desired results.

Market Risk: Overall securities market risks will affect the value of individual instruments in which the Fund invests. Factors such as economic growth and market conditions, interest rate levels, and political events affect the US securities markets. When the value of a Fund's investments goes down, your investment in the Fund decreases in value and you could lose money. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

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

Option Risk: Before engaging in the selling or writing of options, investors should understand the nature and extent of their rights and obligations and be aware of the risks involved, including, without limitation, the risks pertaining to the business and financial condition of the issuer and the underlying security or instrument. Options investing, like other forms of investing, involves transaction costs that can significantly affect the profit and loss of selling and writing options. The transaction costs of option writing consist primarily of commissions (which are imposed in opening, closing, exercise and assignment transactions), but may also include interest costs in particular transactions. Transaction costs are higher in strategies that employ options.

Option prices may move rapidly and unpredictably in a direction unanticipated by market participants resulting in potentially severe losses. All options contracts involve inherent leverage, which will magnify any loss as well as any gain. Any number of factors may contribute to illiquidity/restricted trading including, but not limited to, disruptions in trading of the underlying asset, insufficient number of market participants, or actions of courts or regulatory

CONNORS INVESTOR SERVICES COLLECTIVE INVESTMENT TRUST (CONTINUED)

EMPLOYEE BENEFIT PLAN FUNDS SUMMARY

IMPORTANT INFORMATION

agencies, all of which may effectively restrict contract disposition resulting in potential loss. Option writers may incur opportunity costs by foregoing the opportunity to benefit from favorable movements in the underlying asset.

Written call options may limit the Fund's participation in equity market gains. A Fund's losses are potentially large in a call transaction. Written option positions may expose investments to potential losses. Purchased options may expire worthless. Purchased options may have imperfect correlation to the hedged value of invested equities.

Covered Call Risks: Options are not suitable for all investors; therefore, the covered call strategy may not be suitable for all investors. Some of the risks of covered call writing are the following:

An option writer may be assigned at any time during the life of the option, regardless of the position's being in-the-money or out-of-the-money. If assigned, the writer must deliver the underlying security. The writer of a covered call gives up the opportunity to benefit from an increase in the value of the underlying security above the option strike price, but assumes the risk of a decline in the value of the underlying security. Buying back a call to close an existing position and writing another call with a different strike price and/or expiration, known as rolling, may have an adverse impact on the account. If a secondary market in an option becomes unavailable or if the writer of an option is unable to close a transaction, the obligation of the option writer would remain until expiration or assignment.

Connors Covered Call Fund

Fund Objective

The Fund may be appropriate for investors who seek to maximize risk-adjusted returns by combining the long-term capital appreciation potential of stocks with the lower volatility and capital preservation features of covered call option writing.

Fund Strategy

The foundation of the Fund's strategy is a portfolio of carefully selected large-cap equities. The Investment Manager's security selection process emphasizes fundamental quality, strong profitability, low debt levels and proven management. The Investment Manager will write covered call options against the selected securities. Calls will generally be written on between 25% to 75% of the total value of the portfolio. This strategy reduces the upside potential of the Fund in strong bull markets but provides immediate income and lowers portfolio volatility. In addition, the Investment Manager may employ the use of S&P 500 put options to minimize downside risk in its discretion.

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
208236109	Connors Covered Call Fund	0.15%	0.50%	0.00%	0.65%

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 Connors Investor Services Collective Investment Trust are as follows:

CONNORS INVESTOR SERVICES 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
Connors Covered Call Fund	0.65%	0.00%	0.12%	0.77%	\$7.70

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 Ratio

The turnover ratio of the Fund in the Connors Covered Call Fund is as follows:

Fund Name	Turnover Ratio
Connors Covered Call Fund	37%

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, 2022
www.trustalta.com/connors