

IMPORTANT INFORMATION

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

This document discloses information pertaining to the objectives and operations of the funds included in the Lafayette Advisors Collective Investment Trust (the "Trust"). 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 Lafayette Advisors Collective Investment Funds?

The Lafayette Advisors Funds (each a "Fund," and together the "Funds") are collective investment funds maintained by Alta Trust that 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, as amended, ("1940 Act") 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 Funds will fluctuate and the value of the Funds will decrease or increase in accordance with market conditions. There is no guarantee that any Fund will achieve its investment objective. 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. Alta Trust does not provide investment advice or advisory services to employers, retirement plan participants or accountholders.

Investment Manager

Lafayette Advisors, LLC 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. The Investment Manager has contracted with Wilbanks, Smith & Thomas Asset Management, LLC ("WST") to serve as sub-adviser to the Investment Manager. All of the assets of the Funds will be invested according to corresponding strategies and investment models developed and provided WST.

Who May Want to Invest

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

About Risk

Each of the Funds may invest in a combination of exchange-traded products, mutual funds, stocks, bonds and money market vehicles. The Funds are subject to market risk, which is the chance that the value of the investments in the Funds may decline over time, causing a reduction in the value of the Funds.

Fund of Fund Risk: Mutual Funds and ETPs, 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 and ETPs 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.

Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices. Bond markets also usually move in cycles, with bond values being inversely related to changes in interest rates. As interest rates rise, the value of a bond tends to decrease, and as interest rates decline, the value of a bond tends to increase.

Foreign Investment Risk: Foreign securities are subject to the risks of investment in the given foreign markets. Investing in foreign markets can involve a greater level of risk, as there is often a lower degree of market volume and liquidity than in the U.S. markets and this may result in higher price volatility.

Currency risk: Foreign securities are denominated in foreign currencies, which may change in value in relation to the U.S. dollar, possibly for long periods of time. When a foreign currency declines in value in relation to the U.S. dollar, the return on foreign investments may likewise decline. Foreign governments may also intervene in currency markets or impose approval or registration processes, which could adversely affect the value of the Funds.

Objective of Funds

Each of the Funds seeks a competitive return for its investment style consistent with the stated risk/return profile of the particular Fund. The Funds are collective investment funds that will, under normal circumstances, invest primarily in U.S. and foreign stocks, bonds and cash equivalents primarily

through a combination of mutual funds, exchange-traded funds, and money market vehicles that collectively seek to achieve the stated investment objectives and investment allocation strategies of the Funds.

The investment objectives and allocation strategies of each of the Funds are:

Defined Terms

ETF(s): Exchange Traded Fund(s)

WSTAM: Wilbanks, Smith, & Thomas Asset Management LLC

WSTCM: WST Capital Management a division of WSTAM

WSTE Index: WSTCM Sector Select Risk-Managed Index is a custom public index created and also managed by WSTCM. It is published daily by Bloomberg under the symbol "WSTE" and is calculated by S&P Dow Jones Indices.

WSTCM – Credit Select Risk Managed: A credit rotation strategy that trend follows a custom non-public index created and managed by WSTCM. The rules based investment model allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces such as volatile credit markets and rising interest rates. The sensitivity of the trend is adjusted based on the spread between high yield bonds and U.S. Treasuries.

The Investment Model employs a systematic process using quantitative analysis of the high-yield and investment grade market space to choose from a variety of fixed income asset classes that offer an attractive risk/reward portfolio. The rules based model defaults to the High Yield asset class unless the model has issued a sell signal allocating funds to Investment Grade fixed income.

Fixed Income Investments of the Strategy may include ETFs or baskets of fixed income securities such as high yield bonds, intermediate U.S. Government securities, short-term treasuries.

Under normal market conditions, the Strategy will invest at least 80% of the value of its net assets in high yield bonds.

WSTCM International Select Risk Managed: An investment strategy that utilizes a proprietary quantitative model developed by WST to make investment decisions and allocate investments among the various primary international asset classes and the twelve segmented industry sectors available to the model. The Investment Model is designed to allocate portfolio investments by evaluating asset class correlation, volatility, trends and momentum.

The Investments in which the Fund may invest will generally consist of ETFs or baskets of individual securities representing one or more of major international asset classes and one of the twelve primary industry sectors. The major international asset classes from which the model selects are developed international, small cap developed international, international real estate and emerging markets. Currently, the twelve sectors are consumer discretionary, consumer staples, energy, financials, healthcare, industrials, materials, technology, timber, telecom, infrastructure and utilities.

WSTCM Value Risk Managed: Strategy which invests in funds that mirror the S&P 500 Pure Value Index a strategic beta equity index. During less favorable environments or when attractive investment opportunities are limited, the strategy has the flexibility to invest 100% in short duration investment grade bonds.

WSTCM Growth Risk Managed: Strategy which invests in the S&P 500 Pure Growth Index a strategic beta equity index. During less favorable environments or when attractive investment opportunities are limited, the strategy has the flexibility to invest 100% in short duration investment grade bonds.

List of CIF Names, Investment Objectives and Investment Strategies

Lafayette Advisors Credit Select Risk Managed Fund (Classes A, B, & C)

CIF Investment Objective: The investment objective of the Lafayette Advisors Credit Select Risk Managed fund is to reduce overall portfolio volatility and drawdown while providing attractive risk-adjusted returns over a full market cycle.

CIF Investment Strategy: The Lafayette Advisors Credit Select Risk Managed fund is a credit rotation strategy that trend follows a custom non-public index created and managed by WSTAM. The rules based investment model allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces such as volatile credit markets and rising interest rates. The sensitivity of the trend is adjusted based on the spread between high yield bonds and U.S. Treasuries.

The Investment Model employs a systematic process using quantitative analysis of the high-yield and investment grade market space to choose from a variety of fixed income asset classes that offer an attractive risk/reward portfolio. The rules based model defaults to the High Yield asset class unless the model has issued a sell signal allocating funds to Investment Grade fixed income.

Fixed Income Investments of the Strategy may include ETFs or baskets of fixed income securities such as high yield bonds, intermediate U.S. Government securities, short-term treasuries.

Under normal market conditions, the Strategy will invest at least 80% of the value of its net assets in high yield bonds.

Lafayette Advisors Conservative (Classes A, B, & C)

CIF Objective: The investment objective of the Lafayette Advisors Conservative Model is to seek returns by investing in income securities with minimal exposure to growth securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional conservative allocation. Under normal market conditions, the Model will invest approximately 30% of the value of its net assets in a Global Equity Portfolio.

CIF Investment Strategy: The Strategy is made up of strategies that mirror 50% of the WSTCM Credit Select Risk Managed Strategy, 16% WSTCM International Select Risk Managed Strategy, 3% WSTCM Value Risk Managed, 3% WSTCM Growth Risk Managed, 15% Barclays Aggregate Bond, 5% S&P 500, 3% MSCI EAFE and 5% Cash.

Descriptions of the additional underlying WSTCM strategies are provided above.

Lafayette Advisors Moderate Conservative (for QDIA) (Classes A, B, & C)

CIF Objective: The investment objective of the Lafayette Advisors Moderate Conservative Model is to seek returns by investing in income securities with moderate exposure to growth securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate conservative allocation. Under normal market conditions, the Model will invest approximately 45% of the value of its net assets in a Global Equity Portfolio.

CIF Investment Strategy: The Strategy is made up of strategies that mirror 25% of the WSTCM Credit Select Risk Managed Strategy, 25% Barclays Aggregate Bond Fund, 13% S&P 500, 9% MSCI EAFE, 5% WSTCM Value Risk Managed, 5% WSTCM Growth Risk Managed, 10% WSTCM International Select Risk Managed, 5% Cash and 3% MSCI Emerging Markets.

Descriptions of the additional underlying WSTCM strategies are provided above.

Lafayette Advisors Moderate (Classes A, B, & C)

CIF Objective: The investment objective of the Lafayette Advisors Moderate Model is to seek income with growth. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate allocation. Under normal market conditions, the Model will invest approximately 60% of the value of its net assets in a Global Equity Portfolio.

CIF Investment Strategy: The Strategy is made up of strategies that mirror 27% of the WSTCM Credit Select Risk Managed, 29% WSTCM International Select Risk Managed, 8% WSTCM Value Risk Managed, 8% WSTCM Growth Risk Managed, 8% Barclays Aggregate Bond Fund, 7% S&P 500, 6% MSCI EAFE, 5% Cash and 2% MSCI Emerging Markets.

Descriptions of the underlying WSTCM strategies are provided above.

Lafayette Advisors Aggressive (Classes A, B, & C)

CIF Objective: The investment objective of the Lafayette Advisors Aggressive Model is to seek returns by investing in growth securities with minimal exposure to income securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional aggressive allocation. Under normal market conditions, the Model will invest approximately 95% of the value of its net assets in a Global Equity Portfolio.

CIF Investment Strategy: The Strategy is made up of strategies that mirror 47% of the WSTCM International Select Risk Managed, 15% S&P 500, 10% MSCI EAFE, 9% WSTCM Value Risk Managed, 9% WSTCM Growth Risk Managed, 5% MSCI Emerging Markets and 5% Cash.

Descriptions of the underlying WSTCM strategies are provided above.

Trustee and Management Fees

LAFAYETTE ADVISORS COLLECTIVE INVESTMENT TRUST (CONTINUED)

EMPLOYEE BENEFIT PLAN FUNDS SUMMARY

IMPORTANT INFORMATION

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
505873109	Lafayette Credit Select Risk Managed Class A*	0.15%	0.40%	0.15%	0.70%
505873208	Lafayette Credit Select Risk Managed Class B*	0.15%	0.40%	0.00%	0.55%
505873307	Lafayette Credit Select Risk Managed Class C	0.15%	0.80%	0.05%	1.00%
505873703	Lafayette Conservative Class A*	0.15%	0.40%	0.15%	0.70%
505873802	Lafayette Conservative Class B*	0.15%	0.40%	0.00%	0.55%
505873885	Lafayette Conservative Class C	0.15%	0.80%	0.05%	1.00%
505873877	Lafayette Moderate Conservative (QDIA) Class A*	0.15%	0.40%	0.15%	0.70%
505873869	Lafayette Moderate Conservative (QDIA) Class B*	0.15%	0.40%	0.00%	0.55%
505873851	Lafayette Moderate Conservative (QDIA) Class C	0.15%	0.80%	0.05%	1.00%
505873810	Lafayette Moderate Class A*	0.15%	0.40%	0.15%	0.70%
505873794	Lafayette Moderate Class B*	0.15%	0.40%	0.00%	0.55%
505873786	Lafayette Moderate Class C	0.15%	0.80%	0.05%	1.00%
505873778	Lafayette Aggressive Class A*	0.15%	0.40%	0.15%	0.70%
505873760	Lafayette Aggressive Class B*	0.15%	0.40%	0.00%	0.55%
505873752	Lafayette Aggressive Class C	0.15%	0.80%	0.05%	1.00%

*Classes A & B are available subject to Investment Manager approval.

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
	0-50 mil	50-250 mil	250 mil+
Trustee Fee	.15%	.125%	.10%
Total Trustee Fee	.15%	.125%	.10%

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. The Management Fee tiers as follows:

	Tier 1	Tier 2	Tier 3
	0-200 mil	200-500 mil	500 mil+
Management Fee (Classes A & B)	.40%	.425%	.45%
Management Fee (Class C)	.80%	.825%	.85%

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.

LAFAYETTE ADVISORS COLLECTIVE INVESTMENT TRUST (CONTINUED)**EMPLOYEE BENEFIT PLAN FUNDS SUMMARY****IMPORTANT INFORMATION****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 Lafayette Advisors Collective Investment Trust are as follows:

Fund Name	Fee Total (see above)	Acquired Expense	Administrative Expense	Total Operating Expense	Effect on \$1,000 Annually
Lafayette Credit Select Risk Managed Class A*	0.70%	0.10%	0.03%	0.83%	\$8.30
Lafayette Credit Select Risk Managed Class B*	0.55%	0.10%	0.03%	0.68%	\$6.80
Lafayette Credit Select Risk Managed Class C	1.00%	0.10%	0.03%	1.13%	\$11.30
Lafayette Conservative Class A*	0.70%	0.07%	0.03%	0.80%	\$8.00
Lafayette Conservative Class B*	0.55%	0.07%	0.03%	0.65%	\$6.50
Lafayette Conservative Class C	1.00%	0.07%	0.03%	1.10%	\$11.00
Lafayette Moderate Conservative (QDIA) Class A*	0.70%	0.08%	0.03%	0.81%	\$8.10
Lafayette Moderate Conservative (QDIA) Class B*	0.55%	0.08%	0.03%	0.66%	\$6.60
Lafayette Moderate Conservative (QDIA) Class C	1.00%	0.08%	0.03%	1.11%	\$11.10
Lafayette Moderate Class A*	0.70%	0.11%	0.03%	0.84%	\$8.40
Lafayette Moderate Class B*	0.55%	0.11%	0.03%	0.69%	\$6.90
Lafayette Moderate Class C	1.00%	0.11%	0.03%	1.14%	\$11.40
Lafayette Aggressive Class A*	0.70%	0.13%	0.03%	0.86%	\$8.60
Lafayette Aggressive Class B*	0.55%	0.13%	0.03%	0.71%	\$7.10
Lafayette Aggressive Class C	1.00%	0.13%	0.03%	1.16%	\$11.60

*Classes A & B are available subject to Investment Manager approval.

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 Ratios

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

Fund Name	Turnover Ratio
Lafayette Advisors Credit Select Risk Managed Fund	493%
Lafayette Advisors Conservative	0%
Lafayette Advisors Moderate Conservative (QDIA)	3%
Lafayette Advisors Moderate	0%
Lafayette Advisors Aggressive	0%

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 Funds. The Declaration of Trust should be read in conjunction with this information statement and is hereby incorporated by reference.

LAFAYETTE ADVISORS COLLECTIVE INVESTMENT TRUST (CONTINUED)

EMPLOYEE BENEFIT PLAN FUNDS SUMMARY

IMPORTANT INFORMATION

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/lafayette