

ALTA TRUST

Cabana Target Drawdown 5 Class 2



CUSIP 126748706

Second Quarter | 6.30.2023

FUND OBJECTIVE

The primary objective is to minimize losses where possible, and especially losses that exceed the applicable target drawdown parameter. The Target Drawdown 5 CIT seeks to limit the range of fund volatility (target drawdown) to approximately 5% from the fund's last high-water mark to its low.

FUND STRATEGY

The fund invests in primarily broad asset class ETFs, and in some cases mutual funds, and is designed to emphasize stability throughout the economic cycle by utilizing Cabana's proprietary algorithm to identify the underlying investments that are deemed attractive at a given time within the cycle. It is the most conservative of the funds in the Cabana Target Drawdown CIT Series.

TARGET DRAWDOWN



Drawdown is defined as the maximum loss, or amount an investment can be expected to fall, from peak to trough during adverse market conditions. Cabana numerically quantifies acceptable levels of risk by identifying a target drawdown percentage for each portfolio at the onset of the investment process and strives to stay within that range throughout all market conditions. Fund drawdown is calculated using end-of-month returns. Identified Target Drawdown percentages are targets, not guarantees.

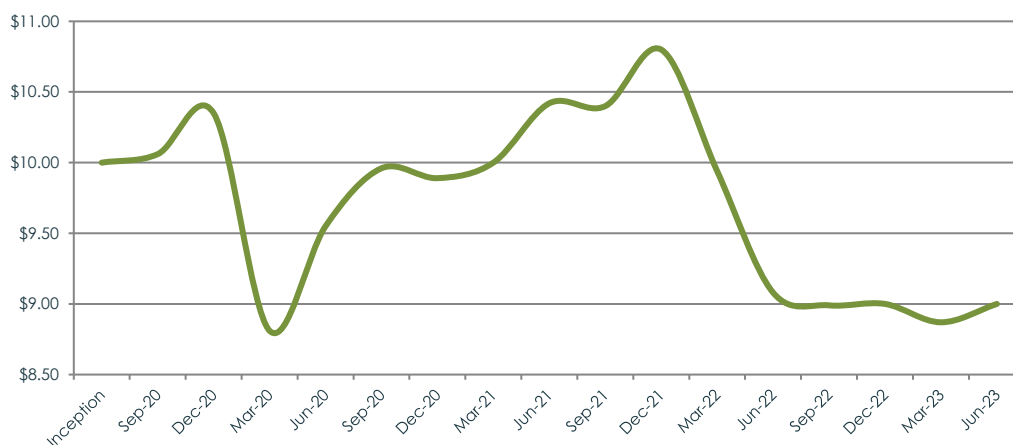
PERFORMANCE NUMBERS

INCEPTION DATE 07.15.2019

Fund	Year To Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Cabana Target Drawdown 5 Class 2*	0.00%	0.90%	1.47%	(0.88%)	(1.96%)	n/a	n/a	(2.63%)
Morningstar Mod Con Tgt Risk TR USD	5.53%	2.18%	1.58%	5.67%	2.39%	n/a	n/a	3.11%
Morningstar Category: US Fund Tactical Allocation	6.18%	3.74%	3.16%	5.08%	5.50%	n/a	n/a	3.38%

*Performance is shown net-of-fees

PERFORMANCE CHART



GIPS®



Cabana LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has been independently GIPS® verified on a firm-wide basis from January 1, 2012 to December 31, 2021.

ABOUT CABANA

Through a combined team of professionals, tools and products, Cabana is changing the way that advisors and investors think about risk and plan for the future. Our innovative risk-managed investment strategies, paired with a collaborative approach to planning and investing, was designed to minimize investor fear and uncertainty.

Visit www.thecabanagroup.com to learn more about our team, services and products.

DISCLOSURES

Cabana LLC (dba Cabana Asset Management) or "Cabana", is an SEC registered investment adviser. Cabana only transacts business in states where it is properly registered or is exempted from registration requirements. Registration as an investment adviser is not an endorsement of Cabana by securities regulators and does not mean that such investment adviser has achieved a specific level of skill or ability. Additional information regarding Cabana, including its fees, can be found in Cabana's Form ADV, Part 2. A copy of which is available upon request or online at www.adviserinfo.sec.gov/. This material is for informational purposes and does not constitute an offer to buy or sell any securities.

Cabana claims compliance with the Global Investment Performance Standards (GIPS®). To receive Cabana's verification report, GIPS Reports, and/or a list of composite descriptions please email your request to info@cabanagroup.com. GIPS® is a registered trademark of the CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

No current or prospective client should assume that the future performance of any specific investment or strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Different types of investments involve higher and lower levels of risk. There can be no guarantee that an investment or strategy will be suitable or profitable for a client's portfolio or that a portfolio will match or outperform a specific benchmark.

Target Drawdown is identified on a gross of advisory fees but net of trading costs basis. The Morningstar Target Risk Index Family (https://indexes.morningstar.com/resources/PDF/upload/Morningstar_Target_Risk_Index_Final.pdf) are broadly diversified indexes designed to meet the needs of investors who would like to maintain a target level of equity exposure. The Morningstar Tactical Allocation Category (http://im.mstar.com/im/newhomepage/Morningstar_Category_Definitions_US_June_2016.pdf) seek to provide capital appreciation and income by actively shifting allocations across investments. Benchmark indices may materially differ from Cabana's Portfolios. Detailed information as to how the actual returns for the CIT are calculated can be obtained [here](#).

Alta Trust is a South Dakota chartered trust company that acts as the trustee of this CIT. Collective investment trusts are bank maintained and not registered with the Securities and Exchange Commission. The Declaration of Trust for the CIT describes the procedures for admission to and withdrawal from the CIT. The Declaration of Trust and the Fund's Employee Benefit Summary should be read in conjunction with this fact sheet and is hereby incorporated by reference. A copy of these documents may be obtained by contacting Alta Trust at info@trustalta.com.

Before investing in any collective investment trust, please consider the trust's investment objective, strategies, risks, and expenses. Be sure to consult with your financial, legal and professional tax advisors prior to investment in any collective investment trust. Performance is expressed in USD. Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. All investments involve risk, including potential loss of principal. There is no guarantee that the CIT will achieve its objective.

"Target Drawdown" is merely a descriptive term used to describe the general strategy and objective of the portfolio, it is not a guarantee, nor should it be construed to suggest safety or protection from loss. There is no guarantee that portfolio performance will remain consistent with the targeted drawdown parameter. While risk tolerance and targeted "drawdown" are identified on the front end for each portfolio, Cabana's algorithm does not take any one client's situation into account and there is no guarantee that Cabana's strategies will be suitable for any investor. Investors and advisors should not simply rely on the name of any portfolio to determine what is suitable.

Fund Restriction/Limitations: This CIT may only accept assets of defined contribution plans that are part of a pension, profit sharing, stock bonus or other employee benefit plan of an employer for the exclusive benefit of employees or their beneficiaries and is (i) exempt from federal income taxes under Section 501 (a) of the code, by reason of qualifying under Section 401(a) or 414(d) of the code or (ii) is part of an eligible deferred compensation plan maintained by a state or local governmental unit under Section 457(b) of the Code ("Section 457 Plan"), which is either exempt from or not subject to income taxation.

FEES

Shareholder Fees

The Fund does not charge any fees directly against a participant's or beneficiary's investment, such as commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees, which are not included in the total annual operating expenses of any designated investment alternative.

Annual Operating Expense

	Annual Percentage
Trustee/Management Expenses	0.46%
Shareholder Service Fee	0.00%
"Other" Expenses (underlying securities)	0.14%
Administrative Expenses	0.09%
Total Annual Operating Expense	0.69%

Portfolio Turnover: 944%

The effect of the Fund's annual operating expense on \$1,000 is \$6.90.

CONTACT INFORMATION

For general inquiries please contact Alta Trust at: (303) 996-3781. For investment-related questions please contact Cabana at: (479) 442-6464. Or visit the Fund web page at www.trustalta.com/cabana.

www.trustalta.com/cabana | phone: 1 (303) 996-3781 | email: info@trustalta.com

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE