

IMPORTANT INFORMATION

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

This document discloses information pertaining to the State Street OnTrack Target Retirement Funds 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 State Street OnTrack Target Retirement Funds 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

Morningstar Investment Management 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 the Funds. All of the assets of the Funds will be invested according to corresponding strategies and investment guidelines described below.

Glide Path Manager

State Street Global Advisors Trust Company ("State Street") is the "Glide Path Manager" and serves as agent of the Trustee to manage a custom target date glide path for the Funds. In that capacity, State Street is a fiduciary as defined in Section 3(21) of ERISA, qualifies as an "investment manager", as such term is defined in Section 3(38) of ERISA, and is a "qualified professional asset manager" or "QPAM" as defined in the U.S. Department of Labor ("DOL") Prohibited Transaction Exemption ("PTE") 84-14, as amended and modified.

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 collective investment funds ("CIT(s)"), stable value funds and/or guaranteed investment contracts ("GIC(s)"). 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 State Street OnTrack Target Retirement Funds 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.

STATE STREET ONTRACK TARGET RETIREMENT FUNDS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE IMPORTANT INFORMATION

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.

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.

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

Glide Path Guidelines

Description

The Trustee’s suite of custom target date retirement funds are based on an asset allocation glide path developed by Glide Path Manager, depicted in Table 1 below.

The CIFs are a series of funds of funds designed to provide a market rate of return consistent with their indicated asset allocation (the “Glide Path”). The Glide Path represents the shifting of asset class weights (the “Target Weights”) over time. Each CIF’s asset allocation is designed to become more conservative as it approaches its target retirement date. For example, a CIF with a target retirement date far into the future will invest a greater portion of its assets in asset classes with higher risk profiles and the potential for higher returns and as the target date for a CIF approaches, the Glide Path will adjust the asset allocation and risk profile of the CIF to a more conservative approach to reduce risk by increasing the allocation to asset classes that have historically been subject to lower levels of volatility; whereas, the CIF designed for investors who have already achieved retirement age (an income fund) will invest the majority of its assets in bonds and other instruments designed to de-risk the portfolio with a relatively small allocation to equity securities. The initial Glide Path Target Weights are depicted in Table 2 below. The CIFs will be benchmarked to one or more composite benchmarks that will reflect the weights and indices of the asset classes within the Glide Path.

The Glide Path shall be implemented by using only the investment vehicles authorized in Section 1(a), namely State Street funds and stable value products from The Standard Insurance Company. The parties anticipate that an average investment of approximately 14% (in the aggregate across the CIFs) will be invested in the stable value asset class.

Table 1.

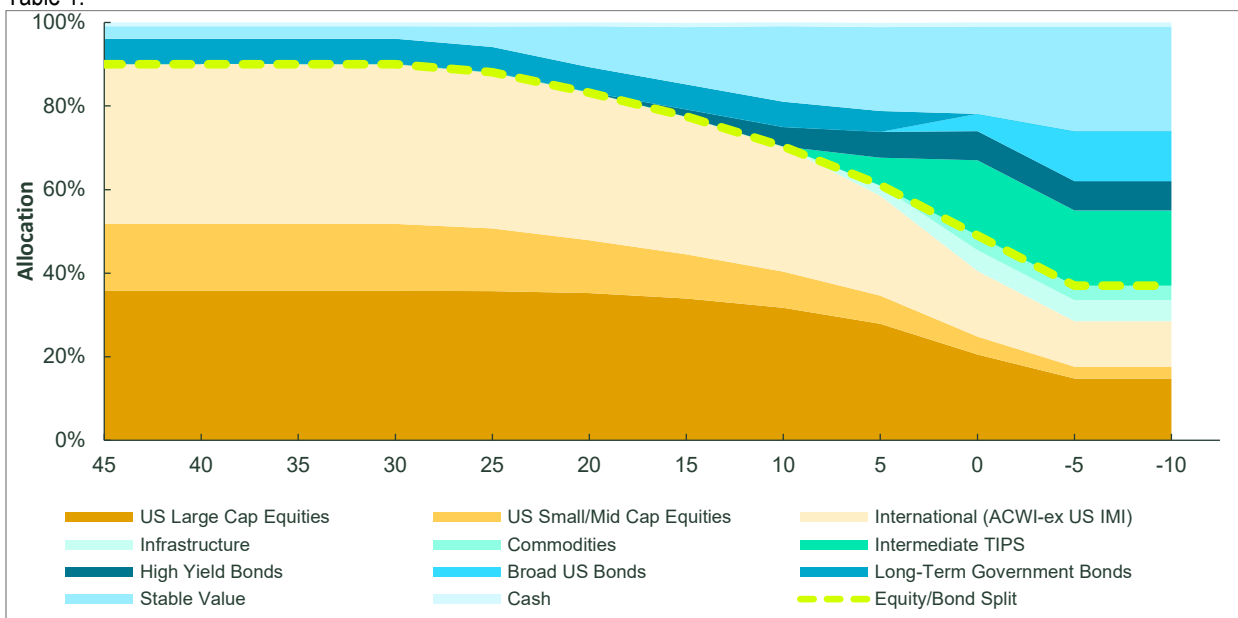


Table 2.

Target Weights As of 12/31/2020

STATE STREET ONTRACK TARGET RETIREMENT FUNDS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE IMPORTANT INFORMATION

| | US | | | Broad US Bonds | Intermediate TIPS | US High Yield Bonds | Infrastructure | Long-Term Government Bonds | Stable Value | US Short Treasuries | Commodities | Cash |
|------------|--------------------------|------------------------------|--------------------------------------|-------------------|----------------------|------------------------|----------------|----------------------------------|-----------------|------------------------|-------------|------|
| | US Large Cap Equities | Small/Mid Cap Equities | International (ACWI ex US IMI) | | | | | | | | | |
| TDF 2065 | 35.80 | 15.95 | 38.25 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 3.00 | 0.00 | 0.00 | 1.00 |
| TDF 2060 | 35.80 | 15.95 | 38.25 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 3.00 | 0.00 | 0.00 | 1.00 |
| TDF 2055 | 35.80 | 15.95 | 38.25 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 3.00 | 0.00 | 0.00 | 1.00 |
| TDF 2050 | 35.80 | 15.95 | 38.25 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 3.00 | 0.00 | 0.00 | 1.00 |
| TDF 2045 | 35.60 | 14.48 | 37.02 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 5.90 | 0.00 | 0.00 | 1.00 |
| TDF 2040 | 35.01 | 12.30 | 34.97 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 | 10.71 | 0.00 | 0.00 | 1.00 |
| TDF 2035 | 33.48 | 10.23 | 32.31 | 0.00 | 0.00 | 2.53 | 0.00 | 6.00 | 14.45 | 0.00 | 0.00 | 1.00 |
| TDF 2030 | 31.16 | 8.33 | 28.82 | 0.00 | 1.04 | 5.07 | 0.50 | 6.00 | 18.07 | 0.00 | 0.00 | 1.00 |
| TDF 2025 | 26.48 | 6.22 | 22.27 | 0.63 | 8.39 | 6.41 | 3.00 | 4.00 | 20.91 | 0.00 | 0.70 | 1.00 |
| TDF 2020 | 19.34 | 4.01 | 14.74 | 5.34 | 18.00 | 7.00 | 5.00 | 0.00 | 22.07 | 0.00 | 3.50 | 1.00 |
| TDF Income | 14.81 | 2.79 | 10.90 | 12.00 | 18.00 | 7.00 | 5.00 | 0.00 | 25.00 | 0.00 | 3.50 | 1.00 |

Review

Glide Path Manager will review the Glide Path on an annual basis and recommend updates to the glide path as necessary. Upon completion of its annual review of the glide path allocations, Glide Path Manager may make recommendations regarding adjustments to the Glide Path Guidelines. Trustee shall determine in its sole discretion, within thirty (30) days of receipt of such recommendations, if it desires to amend the Glide Path Guidelines and adopt any or all of such recommendations, which shall become effective upon a written amendment executed by the parties hereto.

Changes to the Glide Path Guidelines will be implemented at the next feasible calendar quarter end following execution of an Amendment. Actual CIT allocation weights may vary from target weights due to market activity, large subscriptions and redemptions, and various other factors.

Rebalancing and Trading

The Glide Path weights will be rebalanced on a calendar quarter basis. Glide Path Manager will provide the Trustee with the new Glide Path Target Weights for each quarter of the next year T – 2 weeks at calendar year end in writing in the Form of Notice of Glide Path Rebalancing. The Trustee will be responsible for hard coding the Glide Path Target Weights into its system. Each business day, the Trustee will invest daily participant cash flow in accordance with the Target Weights of the CIFs as outlined in Table 2 or as amended from time to time in accordance with the provisions set forth above. For point of clarity, the parties acknowledge that the methodology that the Trustee will employ to manage participant cash flow has been agreed to between the Trustee, Investment Manager and Glide Path Manager. The CIFs will be rebalanced to the new Glide Path Target Weights on a calendar quarterly basis. Quarterly rebalancing will be performed by the Trustee to the new Target Weights at the end of the last business day of the quarter. Investment Manager will not be responsible for any increases in tracking error that may arise due to the allocating of daily cash flows at the Target Weights nor for any losses resulting from the failure of the Trustee to adhere to the Target Weights provided by Glide Path Manager.

State Street OnTrack Retirement Income Fund

Fund Objective

The Fund may be appropriate for investors who are seeking income.

State Street OnTrack Target Retirement 2020 Fund

Fund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2020.

State Street OnTrack Target Retirement 2025 Fund

Fund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2025.

State Street OnTrack Target Retirement 2030 Fund

Fund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2030.

State Street OnTrack Target Retirement 2035 Fund

Fund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2035.

State Street OnTrack Target Retirement 2040 Fund

Fund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2040.

STATE STREET ONTRACK TARGET RETIREMENT FUNDS COLLECTIVE INVESTMENT TRUST (CONTINUED)

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State Street OnTrack Target Retirement 2045 FundFund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2045.

State Street OnTrack Target Retirement 2050 FundFund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2050.

State Street OnTrack Target Retirement 2055 FundFund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2055.

State Street OnTrack Target Retirement 2060 FundFund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2060.

State Street OnTrack Target Retirement 2065 FundFund Objective

The Fund may be appropriate for investors who have a projected retirement date on or around the year 2065.

Strategy

Each CIT will follow the Glidepath as described above

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 |
|-----------|---|--------------------------|-----------------------------|--------------------------|------------------------|
| 85750P867 | State Street OnTrack Retirement Income Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P859 | State Street OnTrack Retirement Income Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P107 | State Street OnTrack Target Retirement 2020 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P842 | State Street OnTrack Target Retirement 2020 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P206 | State Street OnTrack Target Retirement 2025 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P834 | State Street OnTrack Target Retirement 2025 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P305 | State Street OnTrack Target Retirement 2030 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P826 | State Street OnTrack Target Retirement 2030 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P404 | State Street OnTrack Target Retirement 2035 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P818 | State Street OnTrack Target Retirement 2035 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P503 | State Street OnTrack Target Retirement 2040 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P792 | State Street OnTrack Target Retirement 2040 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P602 | State Street OnTrack Target Retirement 2045 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P784 | State Street OnTrack Target Retirement 2045 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P701 | State Street OnTrack Target Retirement 2050 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P776 | State Street OnTrack Target Retirement 2050 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P800 | State Street OnTrack Target Retirement 2055 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P768 | State Street OnTrack Target Retirement 2055 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |
| 85750P883 | State Street OnTrack Target Retirement 2060 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P750 | State Street OnTrack Target Retirement 2060 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |

STATE STREET ONTRACK TARGET RETIREMENT FUNDS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE

IMPORTANT INFORMATION

| | | | | | |
|-----------|---|--------|--------|--------|--------|
| 85750P875 | State Street OnTrack Target Retirement 2065 Fund Class I | 0.045% | 0.065% | 0.060% | 0.170% |
| 85750P743 | State Street OnTrack Target Retirement 2065 Fund Class II | 0.045% | 0.065% | 0.000% | 0.110% |

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 Glide Path Manager out of Fund assets as compensation for its services and is in addition to the Trustee and Service Fees. The Investment Manager does not receive a Management Fee.

³ The Service Fee for each Fund, if any, is paid to the Standard Insurance Company 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 State Street OnTrack Target Retirement Funds 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 |
|---|-----------------------|----------------------------|----------------------------------|-------------------------|----------------------------|
| State Street OnTrack Retirement Income Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Retirement Income Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2020 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2020 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2025 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2025 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2030 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2030 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2035 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2035 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2040 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2040 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2045 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2045 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2050 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2050 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2055 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2055 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2060 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2060 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |
| State Street OnTrack Target Retirement 2065 Fund Class I | 0.170% | 0.010% | 0.020% | 0.20% | \$2.00 |
| State Street OnTrack Target Retirement 2065 Fund Class II | 0.110% | 0.010% | 0.020% | 0.14% | \$1.40 |

STATE STREET ONTRACK TARGET RETIREMENT FUNDS COLLECTIVE INVESTMENT TRUST (CONTINUED)

INVESTOR DISCLOSURE

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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 State Street OnTrack Target Retirement Funds Collective Investment Trust are as follows:

| Fund Name | Turnover Ratio |
|--|----------------|
| State Street OnTrack Retirement Income Fund | 39% |
| State Street OnTrack Target Retirement 2020 Fund | 18% |
| State Street OnTrack Target Retirement 2025 Fund | 26% |
| State Street OnTrack Target Retirement 2030 Fund | 43% |
| State Street OnTrack Target Retirement 2035 Fund | 19% |
| State Street OnTrack Target Retirement 2040 Fund | 14% |
| State Street OnTrack Target Retirement 2045 Fund | 10% |
| State Street OnTrack Target Retirement 2050 Fund | 8% |
| State Street OnTrack Target Retirement 2055 Fund | 16% |
| State Street OnTrack Target Retirement 2060 Fund | 15% |
| State Street OnTrack Target Retirement 2065 Fund | 11% |

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 investments of the Funds will include assets managed by State Street Global Advisors Trust Company ("SSGA"), for which SSGA will not receive a management fee separate from the Management Fee for the Funds. The Funds will also invest in stable value funds and/or guaranteed investment contracts ("GIC(s)") of Standard Insurance Company ("Standard"). The GICs will be included in each of the Funds as part of the glide path and the Standard will receive compensation in connection with such GICs.

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.

April 1, 2024
www.trustalta.com/ssga