

IMPORTANT INFORMATION

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

This document discloses information pertaining to the OneAscent 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 OneAscent 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*

OneAscent Investment Solutions, 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.

*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 equities, mutual funds and ETFs. 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 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' 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 OneAscent 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 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.

## ONEASCENT COLLECTIVE INVESTMENT TRUST (CONTINUED)

### INVESTOR DISCLOSURE

### IMPORTANT INFORMATION

**Exchange Traded Funds (ETFs) Risk:** ETFs are subject to investment advisory and other expenses, which will be indirectly paid by each Fund. As a result, the cost of investing in a Fund will be higher than the cost of investing directly in an ETF and may be higher than other mutual funds that invest directly in stocks. ETFs are subject to specific risks, depending on the nature of the Fund.

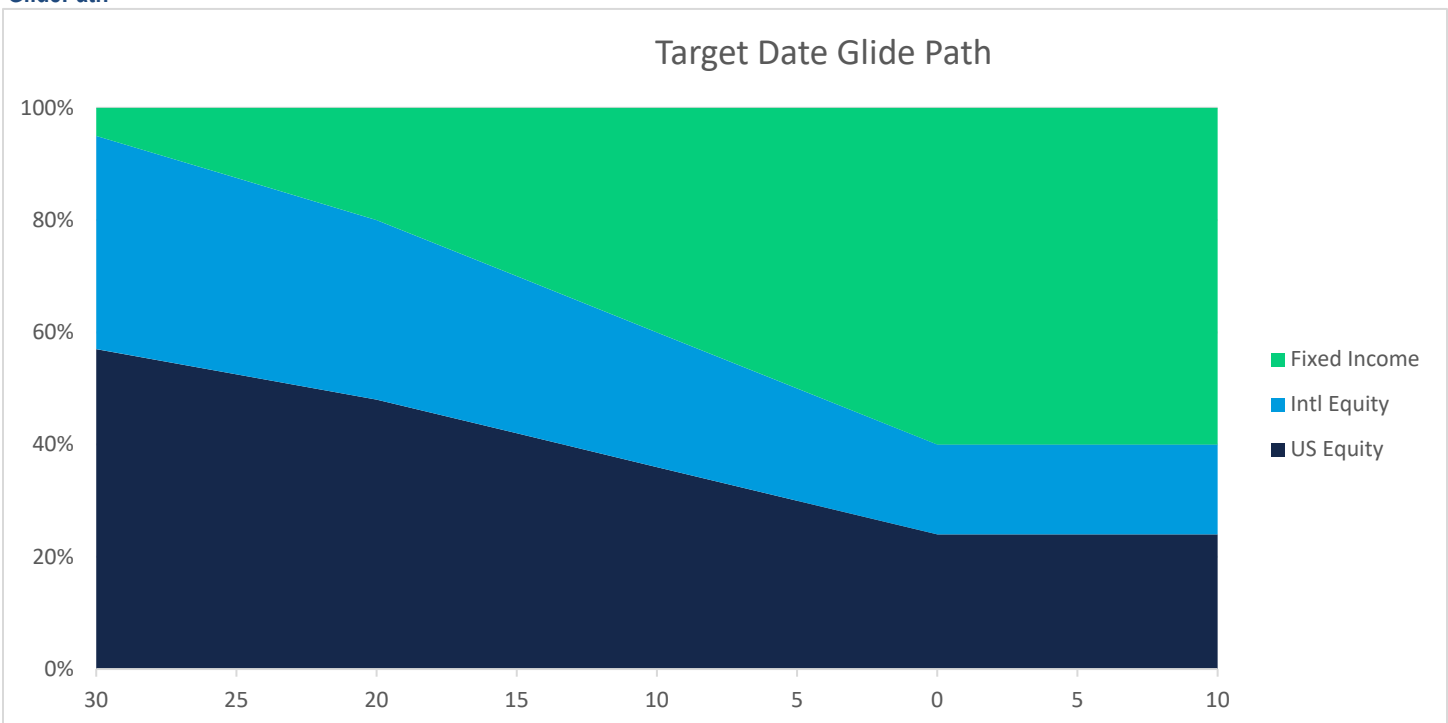
**Equity Risk:** The value of the equity securities held by a Fund may fall due to general market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate, or factors relating to specific companies in which the Fund invests.

**Mutual Fund Risk:** Mutual Funds are subject to investment advisory and other expenses, which will be indirectly paid by a Fund. As a result, the cost of investing in a Fund will be higher than the cost of investing directly in a mutual fund and may be higher than other mutual funds that invest directly in stocks. Mutual Funds are subject to specific risks, depending on the nature of the fund.

**Fixed Income Securities Risk:** The prices of fixed income securities respond to economic developments, particularly interest rate changes, as well as to changes in an issuer's credit rating or market perceptions about the creditworthiness of an issuer. Generally fixed income securities decrease in value if interest rates rise and increase in value if interest rates fall, and longer-term and lower rated securities are more volatile than shorter term and higher rated securities.

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

### GlidePath



### OneAscent Target Retirement 2020 Fund

#### Fund Objective

The investment seeks high total return with a shift to current income and some capital preservation over time as the fund approaches and passes the target retirement date. The fund provides diversified exposure to a variety of asset classes, and over time the fund's asset allocation strategy will change. The fund is generally intended for investors expecting to retire around the year 2020 (target retirement date).

#### Fund Strategy

To achieve the fund's objective, the Investment Manager adheres to a well defined investment process comprised of four primary components - Strategic Allocation, Manager Selection, Tactical Allocation, and Portfolio Monitoring.

#### Strategic Allocation:

Strategic allocation combines OneAscent's long-term capital market assumptions and the target date glidepath. The result is in asset allocation framework with long-term target weightings for each point in the fund's expected lifecycle.

**Manager Selection:**

Investment managers are evaluated using quantitative and qualitative analysis as well as based on their ability to implement OneAscent's values-based screens. OneAscent's quantitative scorecard assesses potential managers against their peer groups and benchmarks in the areas of performance track record, risk management, and cost efficiency. The qualitative evaluation seeks to understand the potential manager's investment philosophy, processes, and people. Current and potential investment managers are continually evaluated for conviction and strategic fit within the investment strategy.

**Tactical Allocation:**

Tactical allocation is intended to complement the strategic core of the fund with the goal of capitalizing on near-term opportunities. The Investment Manager utilizes a proprietary, rules-based decision making process to navigate the current market and economic environments.

**Portfolio Monitoring:**

The Investment Manager meets regularly to review strategic and tactical allocation decisions and to monitor current investment managers for their ability to create sustaining long-term value.

Investment Guidelines

Asset Classes: US Equity, International Equity, Fixed Income, Alternatives

Leverage: No

Security Type: Equities, ETFs, and Mutual Funds

Geography: Global

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

**OneAscent Target Retirement 2030 Fund**

Fund Objective

The investment seeks high total return with a shift to current income and some capital preservation over time as the fund approaches and passes the target retirement date. The fund provides diversified exposure to a variety of asset classes, and over time the fund's asset allocation strategy will change. The fund is generally intended for investors expecting to retire around the year 2030 (target retirement date).

Fund Strategy

To achieve the fund's objective, the Investment Manager adheres to a well defined investment process comprised of four primary components - Strategic Allocation, Manager Selection, Tactical Allocation, and Portfolio Monitoring.

**Strategic Allocation:**

Strategic allocation combines OneAscent's long-term capital market assumptions and the target date glidepath. The result is in asset allocation framework with long-term target weightings for each point in the fund's expected lifecycle.

**Manager Selection:**

Investment managers are evaluated using quantitative and qualitative analysis as well as based on their ability to implement OneAscent's values-based screens. OneAscent's quantitative scorecard assesses potential managers against their peer groups and benchmarks in the areas of performance track record, risk management, and cost efficiency. The qualitative evaluation seeks to understand the potential manager's investment philosophy, processes, and people. Current and potential investment managers are continually evaluated for conviction and strategic fit within the investment strategy.

**Tactical Allocation:**

Tactical allocation is intended to complement the strategic core of the fund with the goal of capitalizing on near-term opportunities. The Investment Manager utilizes a proprietary, rules-based decision making process to navigate the current market and economic environments.

**Portfolio Monitoring:**

The Investment Manager meets regularly to review strategic and tactical allocation decisions and to monitor current investment managers for their ability to create sustaining long-term value.

Investment Guidelines

Asset Classes: US Equity, International Equity, Fixed Income, Alternatives

Leverage: No

Security Type: Equities, ETFs, and Mutual Funds

Geography: Global

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

## OneAscent Target Retirement 2040 Fund

### Fund Objective

The investment seeks high total return with a shift to current income and some capital preservation over time as the fund approaches and passes the target retirement date. The fund provides diversified exposure to a variety of asset classes, and over time the fund's asset allocation strategy will change. The fund is generally intended for investors expecting to retire around the year 2040 (target retirement date).

### Fund Strategy

To achieve the fund's objective, the Investment Manager adheres to a well defined investment process comprised of four primary components - Strategic Allocation, Manager Selection, Tactical Allocation, and Portfolio Monitoring.

#### Strategic Allocation:

Strategic allocation combines OneAscent's long-term capital market assumptions and the target date glidepath. The result is in asset allocation framework with long-term target weightings for each point in the fund's expected lifecycle.

#### Manager Selection:

Investment managers are evaluated using quantitative and qualitative analysis as well as based on their ability to implement OneAscent's values-based screens. OneAscent's quantitative scorecard assesses potential managers against their peer groups and benchmarks in the areas of performance track record, risk management, and cost efficiency. The qualitative evaluation seeks to understand the potential manager's investment philosophy, processes, and people. Current and potential investment managers are continually evaluated for conviction and strategic fit within the investment strategy.

#### Tactical Allocation:

Tactical allocation is intended to complement the strategic core of the fund with the goal of capitalizing on near-term opportunities. The Investment Manager utilizes a proprietary, rules-based decision making process to navigate the current market and economic environments.

#### Portfolio Monitoring:

The Investment Manager meets regularly to review strategic and tactical allocation decisions and to monitor current investment managers for their ability to create sustaining long-term value.

### Investment Guidelines

Asset Classes: US Equity, International Equity, Fixed Income, Alternatives

Leverage: No

Security Type: Equities, ETFs, and Mutual Funds

Geography: Global

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

## OneAscent Target Retirement 2050 Fund

### Fund Objective

The investment seeks high total return with a shift to current income and some capital preservation over time as the fund approaches and passes the target retirement date. The fund provides diversified exposure to a variety of asset classes, and over time the fund's asset allocation strategy will change. The fund is generally intended for investors expecting to retire around the year 2050 (target retirement date).

### Fund Strategy

To achieve the fund's objective, the Investment Manager adheres to a well defined investment process comprised of four primary components - Strategic Allocation, Manager Selection, Tactical Allocation, and Portfolio Monitoring.

#### Strategic Allocation:

Strategic allocation combines OneAscent's long-term capital market assumptions and the target date glidepath. The result is in asset allocation framework with long-term target weightings for each point in the fund's expected lifecycle.

#### Manager Selection:

Investment managers are evaluated using quantitative and qualitative analysis as well as based on their ability to implement OneAscent's values-based screens. OneAscent's quantitative scorecard assesses potential managers against their peer groups and benchmarks in the areas of performance track record, risk management, and cost efficiency. The qualitative evaluation seeks to understand the potential manager's investment philosophy, processes, and people. Current and potential investment managers are continually evaluated for conviction and strategic fit within the investment strategy.

**Tactical Allocation:**

Tactical allocation is intended to complement the strategic core of the fund with the goal of capitalizing on near-term opportunities. The Investment Manager utilizes a proprietary, rules-based decision making process to navigate the current market and economic environments.

**Portfolio Monitoring:**

The Investment Manager meets regularly to review strategic and tactical allocation decisions and to monitor current investment managers for their ability to create sustaining long-term value.

**Investment Guidelines**

Asset Classes: US Equity, International Equity, Fixed Income, Alternatives

Leverage: No

Security Type: Equities, ETFs, and Mutual Funds

Geography: Global

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

**OneAscent Target Retirement 2060 Fund**

**Fund Objective**

The investment seeks high total return with a shift to current income and some capital preservation over time as the fund approaches and passes the target retirement date. The fund provides diversified exposure to a variety of asset classes, and over time the fund's asset allocation strategy will change. The fund is generally intended for investors expecting to retire around the year 2060 (target retirement date).

**Fund Strategy**

To achieve the fund's objective, the Investment Manager adheres to a well defined investment process comprised of four primary components - Strategic Allocation, Manager Selection, Tactical Allocation, and Portfolio Monitoring.

**Strategic Allocation:**

Strategic allocation combines OneAscent's long-term capital market assumptions and the target date glidepath. The result is in asset allocation framework with long-term target weightings for each point in the fund's expected lifecycle.

**Manager Selection:**

Investment managers are evaluated using quantitative and qualitative analysis as well as based on their ability to implement OneAscent's values-based screens. OneAscent's quantitative scorecard assesses potential managers against their peer groups and benchmarks in the areas of performance track record, risk management, and cost efficiency. The qualitative evaluation seeks to understand the potential manager's investment philosophy, processes, and people. Current and potential investment managers are continually evaluated for conviction and strategic fit within the investment strategy.

**Tactical Allocation:**

Tactical allocation is intended to complement the strategic core of the fund with the goal of capitalizing on near-term opportunities. The Investment Manager utilizes a proprietary, rules-based decision making process to navigate the current market and economic environments.

**Portfolio Monitoring:**

The Investment Manager meets regularly to review strategic and tactical allocation decisions and to monitor current investment managers for their ability to create sustaining long-term value.

**Investment Guidelines**

Asset Classes: US Equity, International Equity, Fixed Income, Alternatives

Leverage: No

Security Type: Equities, ETFs, and Mutual Funds

Geography: Global

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

# ONEASCENT COLLECTIVE INVESTMENT TRUST (CONTINUED)

## INVESTOR DISCLOSURE IMPORTANT INFORMATION

### 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 <sup>1</sup> | Management Fee <sup>2</sup> | Service Fee <sup>3</sup> | Fee Total <sup>4</sup> |
|-----------|---------------------------------------|--------------------------|-----------------------------|--------------------------|------------------------|
| 68266T102 | OneAscent Target Retirement 2020 Fund | 0.10%                    | 0.40%                       | 0.00%                    | 0.50%                  |
| 68266T201 | OneAscent Target Retirement 2030 Fund | 0.10%                    | 0.40%                       | 0.00%                    | 0.50%                  |
| 68266T300 | OneAscent Target Retirement 2040 Fund | 0.10%                    | 0.40%                       | 0.00%                    | 0.50%                  |
| 68266T409 | OneAscent Target Retirement 2050 Fund | 0.10%                    | 0.40%                       | 0.00%                    | 0.50%                  |
| 68266T508 | OneAscent Target Retirement 2060 Fund | 0.10%                    | 0.40%                       | 0.00%                    | 0.50%                  |

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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 OneAscent Collective Investment Trust are as follows:

| Fund Name                             | Fee Total (see above) | Acquired Expense | Administrative Expense | Total Operating Expense | Effect on \$1,000 Annually |
|---------------------------------------|-----------------------|------------------|------------------------|-------------------------|----------------------------|
| OneAscent Target Retirement 2020 Fund | 0.50%                 | 0.25%            | 0.05%                  | 0.80%                   | \$ 8.00                    |
| OneAscent Target Retirement 2030 Fund | 0.50%                 | 0.22%            | 0.04%                  | 0.76%                   | \$ 7.60                    |
| OneAscent Target Retirement 2040 Fund | 0.50%                 | 0.23%            | 0.04%                  | 0.77%                   | \$ 7.70                    |
| OneAscent Target Retirement 2050 Fund | 0.50%                 | 0.21%            | 0.04%                  | 0.75%                   | \$ 7.50                    |
| OneAscent Target Retirement 2060 Fund | 0.50%                 | 0.22%            | 0.03%                  | 0.75%                   | \$ 7.50                    |

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 OneAscent Collective Investment Trust are as follows:

| Fund Name                             | Turnover Ratio |
|---------------------------------------|----------------|
| OneAscent Target Retirement 2020 Fund | 87%            |
| OneAscent Target Retirement 2030 Fund | 101%           |
| OneAscent Target Retirement 2040 Fund | 86%            |

# ONEASCENT COLLECTIVE INVESTMENT TRUST (CONTINUED)

## INVESTOR DISCLOSURE

### IMPORTANT INFORMATION

|                                       |     |
|---------------------------------------|-----|
| OneAscent Target Retirement 2050 Fund | 67% |
| OneAscent Target Retirement 2060 Fund | 83% |

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 each Fund.

#### **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.

December 31, 2023  
[www.trustalta.com/oneascent](http://www.trustalta.com/oneascent)