

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans GoalPath Fi360 Indexed Portfolios

Financial Statements as of and for the year ended
May 31, 2025, and Independent Auditor's Report

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

GoalPath Fi360 Indexed Portfolios

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INDEPENDENT AUDITOR'S REPORT

To the Trust Committee of Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

Opinion

We have audited the financial statements of GoalPath Fi360 2020 Indexed Aggressive Portfolio, GoalPath Fi360 2020 Indexed Conservative Portfolio, GoalPath Fi360 2020 Indexed Moderate Portfolio, GoalPath Fi360 2030 Indexed Aggressive Portfolio, GoalPath Fi360 2030 Indexed Conservative Portfolio, GoalPath Fi360 2030 Indexed Moderate Portfolio, GoalPath Fi360 2040 Indexed Aggressive Portfolio, GoalPath Fi360 2040 Indexed Conservative Portfolio, GoalPath Fi360 2040 Indexed Moderate Portfolio, GoalPath Fi360 2050 Indexed Aggressive Portfolio, GoalPath Fi360 2050 Indexed Conservative Portfolio, GoalPath Fi360 2050 Indexed Moderate Portfolio, GoalPath Fi360 2060 Indexed Aggressive Portfolio, GoalPath Fi360 2060 Indexed Conservative Portfolio, and GoalPath Fi360 2060 Indexed Moderate Portfolio, fifteen of the funds of Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans (collectively, the "Funds"), which comprise the statements of financial condition, including the schedules of investments, as of May 31, 2025, and the related statements of operations, statements of changes in participants' interest, and the financial highlights for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as of May 31, 2025, and the results of their operations, changes in their participants' interest, and financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds' ability to continue as a going concern for one year after the date that the financial statements are issued.

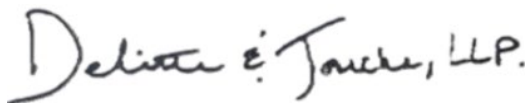
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

A handwritten signature in dark ink that reads "Deloitte & Touche, LLP." The signature is written in a cursive, flowing style.

September 18, 2025

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Financial Condition
As of May 31, 2025

	GoalPath Fi360 2020 Indexed Aggressive Portfolio	GoalPath Fi360 2020 Indexed Conservative Portfolio	GoalPath Fi360 2020 Indexed Moderate Portfolio	GoalPath Fi360 2030 Indexed Aggressive Portfolio	GoalPath Fi360 2030 Indexed Conservative Portfolio
Assets					
Investments at Fair Value (1)	\$5,559,687	\$32,387,361	\$12,853,285	\$17,449,315	\$47,486,853
Cash	3	4,443	402	78	8,503
Receivable for Securities Sold	-	-	-	-	171,982
Issuances Receivable	1,178	17,327	1,152	10,155	44,715
Total Assets	5,560,868	32,409,131	12,854,839	17,459,548	47,712,053
Liabilities and Participants' Interest					
Liabilities					
Trustee Fee Payable	282	1,641	648	875	2,394
Audit Fee	2,096	11,005	4,092	5,380	16,469
Payable for Securities Purchased	682	6,274	1,139	9,185	8,466
Redemptions Payable	305	12,260	41	101	283,015
Total Liabilities	3,365	31,180	5,920	15,541	310,344
Participants' Interest					
Participants' Interest	5,557,503	32,377,951	12,848,919	17,444,007	47,401,709
Total Liabilities and Participants' Interest	5,560,868	32,409,131	12,854,839	17,459,548	47,712,053
(1) Cost	\$4,925,048	\$33,905,326	\$11,857,035	\$15,099,248	\$51,000,372

See Notes to Financial Statements

	GoalPath Fi360 2030 Indexed Moderate Portfolio	GoalPath Fi360 2040 Indexed Aggressive Portfolio	GoalPath Fi360 2040 Indexed Conservative Portfolio	GoalPath Fi360 2040 Indexed Moderate Portfolio	GoalPath Fi360 2050 Indexed Aggressive Portfolio
Assets					
Investments at Fair Value (1)	\$21,639,485	\$14,781,112	\$37,126,994	\$15,643,789	\$5,690,142
Cash	232	12	28	12	3
Receivable for Securities Sold	230,116	-	-	13,321	-
Issuances Receivable	13,210	10,501	44,289	10,848	14,693
Total Assets	21,883,043	14,791,625	37,171,311	15,667,970	5,704,838
Liabilities and Participants' Interest					
Liabilities					
Trustee Fee Payable	1,084	737	1,877	781	282
Audit Fee	6,802	4,214	12,616	4,477	1,763
Payable for Securities Purchased	215	10,084	43,514	-	14,545
Redemptions Payable	280,539	417	775	24,169	148
Total Liabilities	288,640	15,452	58,782	29,427	16,738
Participants' Interest					
Participants' Interest	21,594,403	14,776,173	37,112,529	15,638,543	5,688,100
Total Liabilities and Participants' Interest	21,883,043	14,791,625	37,171,311	15,667,970	5,704,838
(1) Cost	\$19,940,312	\$12,598,800	\$33,459,188	\$13,824,015	\$4,812,359

See Notes to Financial Statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Financial Condition
As of May 31, 2025

	GoalPath Fi360 2050 Indexed Conservative Portfolio	GoalPath Fi360 2050 Indexed Moderate Portfolio	GoalPath Fi360 2060 Indexed Aggressive Portfolio	GoalPath Fi360 2060 Indexed Conservative Portfolio	GoalPath Fi360 2060 Indexed Moderate Portfolio
Assets					
Investments at Fair Value (1)	\$28,391,511	\$10,194,436	\$6,352,259	\$13,400,320	\$1,445,961
Cash	21	8	4	11	1
Receivable for Securities Sold	-	-	-	11,168	-
Issuances Receivable	63,626	5,201	3,699	19,505	1,852
Total Assets	28,455,158	10,199,645	6,355,962	13,431,004	1,447,814
Liabilities and Participants' Interest					
Liabilities					
Trustee Fee Payable	1,411	510	316	664	72
Audit Fee	8,699	3,126	1,820	3,896	430
Payable for Securities Purchased	59,206	5,052	3,469	-	1,835
Redemptions Payable	4,420	149	229	30,674	17
Total Liabilities	73,736	8,837	5,834	35,234	2,354
Participants' Interest					
Participants' Interest	28,381,422	10,190,808	6,350,128	13,395,770	1,445,460
Total Liabilities and Participants' Interest	28,455,158	10,199,645	6,355,962	13,431,004	1,447,814
(1) Cost	\$23,891,851	\$8,439,078	\$5,433,068	\$11,557,781	\$1,242,570
<i>See Notes to Financial Statements</i>					

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Schedules of Investments
As of May 31, 2025

	GoalPath Fi360 2020 Indexed Aggressive Portfolio				GoalPath Fi360 2020 Indexed Conservative Portfolio				GoalPath Fi360 2020 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value
Exchange Traded Fund												
Schwab U.S. TIPs		44,976	\$1,217,892	\$1,192,310		770,187	\$21,788,234	\$20,417,650		156,647	\$4,251,560	\$4,152,720
Exchange Traded Fund Total	21.5%		1,217,892	1,192,310	63.1%		21,788,234	20,417,650	32.3%		4,251,560	4,152,720
Mutual Fund												
International Bond												
Fidelity International Bond		73,703	679,679	689,123					14.6%	200,725	1,845,649	1,876,780
International Bond Total	12.4%		679,679	689,123					14.6%	200,725	1,845,649	1,876,780
International Stock												
State Street Global All-Cap Equity ex-US		11,348	1,095,892	1,325,086		28,465	2,850,687	3,323,881		19,650	1,911,181	2,294,485
International Stock Total	23.8%		1,095,892	1,325,086	10.3%		2,850,687	3,323,881	17.9%		1,911,181	2,294,485
U.S. Bond												
DFA LTIP Portfolio Institutional Class						633,907	5,006,874	3,359,705				
State Street Aggregate Bond Index		4,594	402,842	393,300						12,515	1,099,487	1,071,521
U.S. Bond Total	7.1%		402,842	393,300	10.4%		5,006,874	3,359,705	8.3%		1,099,487	1,071,521
U.S. Stock												
State Street Equity 500 Index Fund		3,338	1,087,983	1,479,982		8,374	2,750,692	3,713,470		5,779	1,918,788	2,562,578
State Street Small-Mid Cap Equity		1,256	331,575	370,701		3,149	865,977	929,793		2,173	576,881	641,712
U.S. Stock Total	33.3%		1,419,558	1,850,683	14.3%		3,616,669	4,643,263	24.9%		2,495,669	3,204,290
Mutual Fund Total	76.6%		3,597,971	4,258,192	35.0%		11,474,230	11,326,849	65.7%		7,351,986	8,447,076
Money Market												
Fed Treasury Obligation Fund		109,185	109,185	109,185		642,862	642,862	642,862		253,489	253,489	253,489
Money Market Total	2.0%		109,185	109,185	2.0%		642,862	642,862	2.0%		253,489	253,489
Total Investments	100.0%	\$	4,925,048	\$ 5,559,687	100.0%	\$	33,905,326	\$ 32,387,361	100.0%	\$	11,857,035	\$ 12,853,285

See notes to financial statements.

⁽¹⁾ Percentages of participants' interest may not recompute as fair value and participants' interest are rounded.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Schedules of Investments
As of May 31, 2025

	GoalPath Fi360 2030 Indexed Aggressive Portfolio				GoalPath Fi360 2030 Indexed Conservative Portfolio				GoalPath Fi360 2030 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value
Exchange Traded Fund												
Schwab U.S. TIPS		59,670	\$1,596,030	\$1,581,848		496,325	\$13,469,228	\$13,157,572		112,909	\$3,010,787	\$2,993,205
Exchange Traded Fund Total	9.1%		1,596,030	1,581,848	27.8%		13,469,228	13,157,572	13.9%		3,010,787	2,993,205
Mutual Fund												
International Bond												
Fidelity International Bond		198,818	1,837,978	1,858,946		95,538	891,109	893,276		435,200	4,021,286	4,069,123
International Bond Total	10.7%		1,837,978	1,858,946	1.9%		891,109	893,276	18.8%		4,021,286	4,069,123
International Stock												
State Street Global All-Cap Equity ex-US		45,049	4,458,604	5,260,404		64,121	6,421,688	7,487,392		42,276	4,314,625	4,936,539
International Stock Total	30.2%		4,458,604	5,260,404	15.8%		6,421,688	7,487,392	22.9%		4,314,625	4,936,539
U.S. Bond												
DFA LTIP Portfolio Institutional Class						2,651,463	20,664,959	14,052,755				
State Street Aggregate Bond Index		12,389	1,091,052	1,060,777		5,973	552,903	511,443		27,136	2,384,063	2,323,369
U.S. Bond Total	6.1%		1,091,052	1,060,777	30.7%		21,217,862	14,564,198	10.8%		2,384,063	2,323,369
U.S. Stock												
State Street Equity 500 Index Fund		13,249	4,438,938	5,874,927		18,833	6,157,684	8,351,135		12,430	4,483,378	5,512,028
State Street Small-Mid Cap Equity		4,983	1,335,385	1,471,152		7,087	1,902,001	2,092,480		4,675	1,301,364	1,380,412
U.S. Stock Total	42.1%		5,774,323	7,346,079	22.0%		8,059,685	10,443,615	31.9%		5,784,742	6,892,440
Mutual Fund Total	89.0%		13,161,957	15,526,206	70.4%		36,590,344	33,388,481	84.4%		16,504,716	18,221,471
Money Market												
Fed Treasury Obligation Fund		341,261	341,261	341,261		940,800	940,800	940,800		424,809	424,809	424,809
Money Market Total	2.0%		341,261	341,261	2.0%		940,800	940,800	2.0%		424,809	424,809
Total Investments	100.0%		\$ 15,099,248	\$ 17,449,315	100.2%		\$ 51,000,372	\$ 47,486,853	100.2%		\$ 19,940,312	\$ 21,639,485

See notes to financial statements.

⁽¹⁾ Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Schedules of Investments
As of May 31, 2025

	GoalPath Fi360 2040 Indexed Aggressive Portfolio				GoalPath Fi360 2040 Indexed Conservative Portfolio				GoalPath Fi360 2040 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
Fidelity International Bond		79,284	\$735,756	\$741,307		340,398	\$3,163,944	\$3,182,720		244,823	\$2,268,430	\$2,289,096
International Bond Total	5.0%		735,756	741,307	8.6%		3,163,944	3,182,720	14.6%		2,268,430	2,289,096
International Stock												
State Street Global All-Cap Equity ex-US		47,625	4,810,142	5,561,176		86,302	8,718,953	10,077,432		41,982	4,238,114	4,902,232
International Stock Total	37.6%		4,810,142	5,561,176	27.2%		8,718,953	10,077,432	31.3%		4,238,114	4,902,232
U.S. Bond												
DFA LTIP Portfolio Institutional Class						1,367,244	7,866,837	7,246,395				
State Street Aggregate Bond Index		4,935	426,674	422,572		21,237	1,931,031	1,818,288		15,248	1,321,116	1,305,532
U.S. Bond Total	2.9%		426,674	422,572	24.4%		9,797,868	9,064,683	8.3%		1,321,116	1,305,532
U.S. Stock												
State Street Equity 500 Index Fund		14,012	4,908,879	6,213,178		25,380	8,461,354	11,254,351		12,339	4,419,529	5,471,601
State Street Small-Mid Cap Equity		5,268	1,429,970	1,555,500		9,548	2,588,463	2,819,202		4,638	1,271,050	1,369,552
U.S. Stock Total	52.6%		6,338,849	7,768,678	37.9%		11,049,817	14,073,553	43.7%		5,690,579	6,841,153
Mutual Fund Total	98.1%		12,311,421	14,493,733	98.1%		32,730,582	36,398,388	98.1%		13,518,239	15,338,013
Money Market												
Fed Treasury Obligation Fund		287,379	287,379	287,379		728,606	728,606	728,606		305,776	305,776	305,776
Money Market Total	1.9%		287,379	287,379	2.0%		728,606	728,606	2.0%		305,776	305,776
Total Investments	100.0%		\$ 12,598,800	\$ 14,781,112	100.0%		\$ 33,459,188	\$ 37,126,994	100.0%		\$ 13,824,015	\$ 15,643,789

See notes to financial statements.

⁽¹⁾ Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Schedules of Investments
As of May 31, 2025

	GoalPath Fi360 2050 Indexed Aggressive Portfolio				GoalPath Fi360 2050 Indexed Conservative Portfolio				GoalPath Fi360 2050 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
Fidelity International Bond						121,199	\$1,126,058	\$1,133,208		21,730	\$201,721	\$203,171
International Bond Total					4.0%		1,126,058	1,133,208	2.0%		201,721	203,171
International Stock												
State Street Global All-Cap Equity ex-US		19,932	\$2,031,569	\$2,327,474		93,105	9,461,916	10,871,884		34,568	3,428,338	4,036,469
International Stock Total	40.9%		2,031,569	2,327,474	38.3%		9,461,916	10,871,884	39.6%		3,428,338	4,036,469
U.S. Bond												
State Street Aggregate Bond Index						7,544	656,143	645,953		1,353	116,953	115,815
U.S. Bond Total					2.3%		656,143	645,953	1.1%		116,953	115,815
U.S. Stock												
State Street Equity 500 Index Fund		5,866	2,073,142	2,601,191		27,395	9,305,266	12,147,647		10,174	3,454,878	4,511,621
State Street Small-Mid Cap Equity		2,205	597,305	651,134		10,300	2,790,763	3,041,114		3,826	1,039,355	1,129,527
U.S. Stock Total	57.2%		2,670,447	3,252,325	53.5%		12,096,029	15,188,761	55.4%		4,494,233	5,641,148
Mutual Fund Total	98.1%		4,702,016	5,579,799	98.1%		23,340,146	27,839,806	98.1%		8,241,245	9,996,603
Money Market												
Fed Treasury Obligation Fund		110,343	110,343	110,343		551,705	551,705	551,705		197,833	197,833	197,833
Money Market Total	1.9%		110,343	110,343	1.9%		551,705	551,705	1.9%		197,833	197,833
Total Investments	100.0%	\$	4,812,359	\$ 5,690,142	100.0%	\$	23,891,851	\$ 28,391,511	100.0%	\$	8,439,078	\$ 10,194,436

See notes to financial statements.

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Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Schedules of Investments
As of May 31, 2025

	GoalPath Fi360 2060 Indexed Aggressive Portfolio				GoalPath Fi360 2060 Indexed Conservative Portfolio				GoalPath Fi360 2060 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest ⁽¹⁾	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
Fidelity International Bond						27,332	\$252,518	\$255,553		1,474	\$13,626	\$13,780
International Bond Total	1.9%				1.9%		252,518	255,553	1.0%		13,626	13,780
International Stock												
State Street Global All-Cap Equity ex-US		22,253	\$2,270,020	\$2,598,517		45,505	4,681,161	5,313,583		4,988	509,447	582,428
International Stock Total	40.9%		2,270,020	2,598,517	39.7%		4,681,161	5,313,583	40.3%		509,447	582,428
U.S. Bond												
DFA LTIP Portfolio Institutional Class												
State Street Aggregate Bond Index						1,703	148,509	145,818		92	7,992	7,863
U.S. Bond Total	1.1%				1.1%		148,509	145,818	0.5%		7,992	7,863
U.S. Stock												
State Street Equity 500 Index Fund		6,548	2,363,832	2,903,667		13,393	4,835,641	5,938,669		1,468	531,893	650,904
State Street Small-Mid Cap Equity		2,462	676,017	726,876		5,035	1,379,853	1,486,598		552	151,560	162,934
U.S. Stock Total	57.2%		3,039,849	3,630,543	55.4%		6,215,494	7,425,267	56.3%		683,453	813,838
Mutual Fund Total	98.1%		5,309,869	6,229,060	98.1%		11,297,682	13,140,221	98.1%		1,214,518	1,417,909
Money Market												
Fed Treasury Obligation Fund		123,199	123,199	123,199		260,099	260,099	260,099		28,052	28,052	28,052
Money Market Total	1.9%		123,199	123,199	1.9%		260,099	260,099	1.9%		28,052	28,052
Total Investments	100.0%	\$	5,433,068	\$ 6,352,259	100.0%	\$	11,557,781	\$ 13,400,320	100.0%	\$	1,242,570	\$ 1,445,961

See notes to financial statements.

⁽¹⁾ Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Operations
For the Year Ended May 31, 2025

	GoalPath Fi360 2020 Indexed Aggressive Portfolio	GoalPath Fi360 2020 Indexed Conservative Portfolio	GoalPath Fi360 2020 Indexed Moderate Portfolio	GoalPath Fi360 2030 Indexed Aggressive Portfolio	GoalPath Fi360 2030 Indexed Conservative Portfolio
Investment Income					
Dividends	\$193,204	\$1,167,882	\$376,667	\$459,208	\$1,840,635
Total Investment Income	<u>193,204</u>	<u>1,167,882</u>	<u>376,667</u>	<u>459,208</u>	<u>1,840,635</u>
Expenses					
Audit Fee	2,096	11,005	4,092	5,380	16,469
Trustee Fees	3,756	19,818	7,390	9,715	29,678
Total Expenses	<u>5,852</u>	<u>30,823</u>	<u>11,482</u>	<u>15,095</u>	<u>46,147</u>
Net Investment Income	<u>187,352</u>	<u>1,137,059</u>	<u>365,185</u>	<u>444,113</u>	<u>1,794,488</u>
Realized and Unrealized Gain/(Loss) on Investments					
Net Realized Gain/(Loss) on Investments Sold	312,209	(1,664,613)	253,789	523,314	204,184
Net Change in Unrealized Appreciation/(Depreciation) on Investments	103,651	2,275,284	435,720	758,921	711,614
Net Realized and Unrealized Gain/(Loss) on Investments	<u>415,860</u>	<u>610,671</u>	<u>689,509</u>	<u>1,282,235</u>	<u>915,798</u>
Net Increase/(Decrease) in Participants' Interest Resulting From Operations	<u>\$603,212</u>	<u>\$1,747,730</u>	<u>\$1,054,694</u>	<u>\$1,726,348</u>	<u>\$2,710,286</u>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
Goalpath Fi360 Indexed Portfolios
Statements of Operations
For the Year Ended May 31, 2025

	GoalPath Fi360 2030 Indexed Moderate Portfolio	GoalPath Fi360 2040 Indexed Aggressive Portfolio	GoalPath Fi360 2040 Indexed Conservative Portfolio	GoalPath Fi360 2040 Indexed Moderate Portfolio	GoalPath Fi360 2050 Indexed Aggressive Portfolio
Investment Income					
Dividends	\$628,125	\$355,756	\$1,132,235	\$393,778	\$140,257
Total Investment Income	<u>628,125</u>	<u>355,756</u>	<u>1,132,235</u>	<u>393,778</u>	<u>140,257</u>
Expenses					
Audit Fee	6,802	4,214	12,616	4,477	1,763
Trustee Fees	12,187	7,623	22,684	8,099	3,150
Total Expenses	<u>18,989</u>	<u>11,837</u>	<u>35,300</u>	<u>12,576</u>	<u>4,913</u>
Net Investment Income	<u>609,136</u>	<u>343,919</u>	<u>1,096,935</u>	<u>381,202</u>	<u>135,344</u>
Realized and Unrealized Gain/(Loss) on Investments					
Net Realized Gain/(Loss) on Investments Sold	570,719	464,905	1,918,084	537,301	225,984
Net Change in Unrealized Appreciation/(Depreciation) on Investments	624,970	723,157	759,331	517,512	274,469
Net Realized and Unrealized Gain/(Loss) on Investments	<u>1,195,689</u>	<u>1,188,062</u>	<u>2,677,415</u>	<u>1,054,813</u>	<u>500,453</u>
Net Increase/(Decrease) in Participants' Interest Resulting From Operations	<u>\$1,804,825</u>	<u>\$1,531,981</u>	<u>\$3,774,350</u>	<u>\$1,436,015</u>	<u>\$635,797</u>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Operations
For the Year Ended May 31, 2025

	GoalPath Fi360 2050 Indexed Conservative Portfolio	GoalPath Fi360 2050 Indexed Moderate Portfolio	GoalPath Fi360 2060 Indexed Aggressive Portfolio	GoalPath Fi360 2060 Indexed Conservative Portfolio	GoalPath Fi360 2060 Indexed Moderate Portfolio
Investment Income					
Dividends	\$742,299	\$261,013	\$155,821	\$337,185	\$37,359
Total Investment Income	742,299	261,013	155,821	337,185	37,359
Expenses					
Audit Fee	8,699	3,126	1,820	3,896	430
Trustee Fees	15,693	5,639	3,278	7,014	776
Total Expenses	24,392	8,765	5,098	10,910	1,206
Net Investment Income	717,907	252,248	150,723	326,275	36,153
Realized and Unrealized Gain/(Loss) on Investments					
Net Realized Gain/(Loss) on Investments Sold	882,676	291,902	142,638	333,242	45,420
Net Change in Unrealized Appreciation/(Depreciation) on Investments	1,476,479	600,747	360,076	725,917	75,884
Net Realized and Unrealized Gain/(Loss) on Investments	2,359,155	892,649	502,714	1,059,159	121,304
Net Increase/(Decrease) in Participants' Interest Resulting From Operations	\$3,077,062	\$1,144,897	\$653,437	\$1,385,434	\$157,457

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Changes in Participants' Interest
For the Year Ended May 31, 2025

	GoalPath Fi360 2020 Indexed Aggressive Portfolio		GoalPath Fi360 2020 Indexed Conservative Portfolio		GoalPath Fi360 2020 Indexed Moderate Portfolio		GoalPath Fi360 2030 Indexed Aggressive Portfolio		GoalPath Fi360 2030 Indexed Conservative Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2024	401,675	\$6,473,972	2,518,181	\$32,427,088	795,748	\$11,892,439	847,215	\$14,711,258	3,615,664	\$49,771,050
From Operations										
Net Investment Income		187,352		1,137,059		365,185		444,113		1,794,488
Net Realized Gain/(Loss) on Investments Sold		312,209		(1,664,613)		253,789		523,314		204,184
Net Change in Unrealized Appreciation/(Depreciation) on Investments		103,651		2,275,284		435,720		758,921		711,614
Net Increase/(Decrease) in Participants' Interest Resulting From Operations		<u>603,212</u>		<u>1,747,730</u>		<u>1,054,694</u>		<u>1,726,348</u>		<u>2,710,286</u>
From Participating Unit Transactions										
Issuance of Units	19,783	332,102	389,691	5,244,121	54,606	854,826	108,768	2,000,897	565,572	8,149,169
Redemption of Units	(108,346)	(1,851,783)	(528,845)	(7,040,988)	(61,661)	(953,040)	(54,333)	(994,496)	(927,330)	(13,228,796)
Net Increase/(Decrease) from Participating Unit Transactions	<u>(88,563)</u>	<u>(1,519,681)</u>	<u>(139,154)</u>	<u>(1,796,867)</u>	<u>(7,055)</u>	<u>(98,214)</u>	<u>54,435</u>	<u>1,006,401</u>	<u>(361,758)</u>	<u>(5,079,627)</u>
Participants' Interest at Year End	<u>313,112</u>	<u>\$5,557,503</u>	<u>2,379,027</u>	<u>\$32,377,951</u>	<u>788,693</u>	<u>\$12,848,919</u>	<u>901,650</u>	<u>\$17,444,007</u>	<u>3,253,906</u>	<u>\$47,401,709</u>
<i>See notes to financial statements.</i>										

	GoalPath Fi360 2030 Indexed Moderate Portfolio		GoalPath Fi360 2040 Indexed Aggressive Portfolio		GoalPath Fi360 2040 Indexed Conservative Portfolio		GoalPath Fi360 2040 Indexed Moderate Portfolio		GoalPath Fi360 2050 Indexed Aggressive Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2024	1,072,766	\$17,223,193	601,393	\$10,954,303	2,270,286	\$36,969,972	710,743	\$12,297,841	237,901	\$4,422,070
From Operations										
Net Investment Income		609,136		343,919		1,096,935		381,202		135,344
Net Realized Gain/(Loss) on Investments Sold		570,719		464,905		1,918,084		537,301		225,984
Net Change in Unrealized Appreciation on Investments		624,970		723,157		759,331		517,512		274,469
Net Increase(Decrease) in Participants' Interest Resulting from Operations		<u>1,804,825</u>		<u>1,531,981</u>		<u>3,774,350</u>		<u>1,436,015</u>		<u>635,797</u>
From Participating Unit Transactions										
Issuance of Units	355,915	6,080,671	261,903	5,049,537	403,237	6,965,469	214,332	4,018,674	97,106	1,899,207
Redemption of Units	(207,193)	(3,514,286)	(142,863)	(2,759,648)	(610,655)	(10,597,262)	(115,597)	(2,113,987)	(64,261)	(1,268,974)
Net Increase/(Decrease) From Participating Unit Transactions	<u>148,722</u>	<u>2,566,385</u>	<u>119,040</u>	<u>2,289,889</u>	<u>(207,418)</u>	<u>(3,631,793)</u>	<u>98,735</u>	<u>1,904,687</u>	<u>32,845</u>	<u>630,233</u>
Participants' Interest at Year End	<u>1,221,488</u>	<u>\$21,594,403</u>	<u>720,433</u>	<u>\$14,776,173</u>	<u>2,062,868</u>	<u>\$37,112,529</u>	<u>809,478</u>	<u>\$15,638,543</u>	<u>270,746</u>	<u>\$5,688,100</u>
<i>See notes to financial statements.</i>										

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Statements of Changes in Participants' Interest
For the Year Ended May 31, 2025

	GoalPath Fi360 2050 Indexed Conservative		GoalPath Fi360 2050 Indexed Moderate Portfolio		GoalPath Fi360 2060 Indexed Aggressive Portfolio		GoalPath Fi360 2060 Indexed Conservative Portfolio		GoalPath Fi360 2060 Indexed Moderate Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2024	1,302,520	\$24,132,094	466,495	\$8,674,826	244,261	\$4,535,248	537,102	\$9,926,039	58,251	\$1,102,730
From Operations										
Net Investment Income		717,907		252,248		150,723		326,275		36,153
Net Realized Gain/(Loss) on Investments Sold		882,676		291,902		142,638		333,242		45,420
Net Change in Unrealized Appreciation on Investments		1,476,479		600,747		360,076		725,917		75,884
Net Increase (Decrease) in Participants' Interest Resulting from Operations		<u>3,077,062</u>		<u>1,144,897</u>		<u>653,437</u>		<u>1,385,434</u>		<u>157,457</u>
From Participating Unit Transactions										
Issuance of Units	299,508	5,917,317	70,308	1,396,447	96,103	1,911,304	246,196	4,854,162	23,270	468,802
Redemption of Units	(242,700)	(4,745,051)	(51,233)	(1,025,362)	(37,755)	(749,861)	(140,840)	(2,769,865)	(13,906)	(283,529)
Net Increase/(Decrease) From Participating Unit Transactions	<u>56,808</u>	<u>1,172,266</u>	<u>19,075</u>	<u>371,085</u>	<u>58,348</u>	<u>1,161,443</u>	<u>105,356</u>	<u>2,084,297</u>	<u>9,364</u>	<u>185,273</u>
Participants' Interest at Year End	<u>1,359,328</u>	<u>\$28,381,422</u>	<u>485,570</u>	<u>\$10,190,808</u>	<u>302,609</u>	<u>\$6,350,128</u>	<u>642,458</u>	<u>\$13,395,770</u>	<u>67,615</u>	<u>\$1,445,460</u>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
GoalPath Fi360 Indexed Portfolios
Financial Highlights
For the Year Ended May 31, 2025

Selected Per Unit Data:		GoalPath Fi360 2020 Indexed Aggressive Portfolio	GoalPath Fi360 2020 Indexed Conservative Portfolio	GoalPath Fi360 2020 Indexed Moderate Portfolio	GoalPath Fi360 2030 Indexed Aggressive Portfolio	GoalPath Fi360 2030 Indexed Conservative Portfolio
	Unit Value Beginning of Year	\$16.12	\$12.88	\$14.94	\$17.36	\$13.77
	Income from Investment Operations ^(b):					
	Net Investment Income ^(a)	0.51	0.46	0.47	0.50	0.52
	Net Realized and Unrealized Gain/(Loss) on Investments	1.12	0.27	0.88	1.49	0.28
	Total From Investment Operations	1.63	0.73	1.35	1.99	0.80
	Unit Value End of Year	17.75	13.61	16.29	19.35	14.57
	Total Return ^(b)	10.11%	5.67%	9.04%	11.46%	5.81%
Ratios and Supplemental Data						
	Participants' Assets, End of Year	\$5,557,503	\$32,377,951	\$12,848,919	\$17,444,007	\$47,401,709
	Ratio of Net Investment Income to Average Participants' Interest	2.99%	3.44%	2.96%	2.74%	3.63%
	Ratio of Expenses to Average Participants' Interest	0.09%	0.09%	0.09%	0.09%	0.09%

Selected Per Unit Data:		GoalPath Fi360 2030 Indexed Moderate Portfolio	GoalPath Fi360 2040 Indexed Aggressive Portfolio	GoalPath Fi360 2040 Indexed Conservative Portfolio	GoalPath Fi360 2040 Indexed Moderate Portfolio	GoalPath Fi360 2050 Indexed Aggressive Portfolio
	Unit Value Beginning of Year	\$16.05	\$18.21	\$16.28	\$17.30	\$18.59
	Income From Investment Operations ^(b):					
	Net Investment Income ^(a)	0.51	0.52	0.50	0.52	0.51
	Net Realized and Unrealized Gain/(Loss) on Investments	1.12	1.78	1.21	1.50	1.91
	Total From Investment Operations	1.63	2.30	1.71	2.02	2.42
	Unit Value End of Year	17.68	20.51	17.99	19.32	21.01
	Total Return ^(b)	10.16%	12.63%	10.50%	11.68%	13.02%
Ratios and Supplemental Data						
	Participants' Assets, End of Year	\$21,594,403	\$14,776,173	\$37,112,529	\$15,638,543	\$5,688,100
	Ratio of Net Investment Income to Average Participants' Interest	3.00%	2.70%	2.90%	2.82%	2.57%
	Ratio of Expenses to Average Participants' Interest	0.09%	0.09%	0.09%	0.09%	0.09%

^(a) Net Investment Income Per Unit Was Calculated Using the Average Shares Method

^(b) Due to Timing Of Participant Unit Transactions, the Per Unit Amounts and Total Return Presented may not Agree with the Change in Aggregate Gains and Losses as Presented on the Statements of Operations

See notes to financial statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans
 GoalPath Fi360 Indexed Portfolios
 Financial Highlights
 For the Year Ended May 31, 2025

Selected Per Unit Data:		GoalPath Fi360 2050 Indexed Conservative Portfolio	GoalPath Fi360 2050 Indexed Moderate Portfolio	GoalPath Fi360 2060 Indexed Aggressive Portfolio	GoalPath Fi360 2060 Indexed Conservative Portfolio	GoalPath Fi360 2060 Indexed Moderate Portfolio
	Unit Value Beginning of Year	\$18.53	\$18.60	\$18.57	\$18.48	\$18.93
	Income from Investment Operations ^(b) :					
	Net Investment Income ^(a)	0.54	0.53	0.55	0.55	0.56
	Net Realized and Unrealized Gain/(Loss) on Investments	1.81	1.86	1.86	1.82	1.89
	Total from Investment Operations	2.35	2.39	2.41	2.37	2.45
	Unit Value End of Year	20.88	20.99	20.98	20.85	21.38
	Total Return ^(b)	12.68%	12.85%	12.98%	12.82%	12.94%
Ratios and Supplemental Data						
	Participants' Assets, End of Year	\$28,381,422	\$10,190,808	\$6,350,128	\$13,395,770	\$1,445,460
	Ratio of Net Investment Income to Average Participants' Interest	2.74%	2.68%	2.76%	2.79%	2.79%
	Ratio of Expenses to Average Participants' Interest	0.09%	0.09%	0.09%	0.09%	0.09%

^(a) Net Investment Income per Unit was Calculated Using the Average Shares Method
^(b) Due to Timing of Participant Unit Transactions, the Per Unit Amounts and Total Return Presented may not Agree with the Change in Aggregate Gains and Losses as Presented on the Statements of Operations
 See notes to financial statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

GoalPath Fi360 Indexed Portfolios

Notes To Financial Statements

As of and for the Year Ended May 31, 2025

1. Organization

The GoalPath Fi360 Indexed Portfolios (the Funds) are collective investment funds established under the Amended and Restated Declaration of Trust of the Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans (Declaration of Trust) to provide for the collective investment and reinvestment of assets of qualified employer sponsored retirement plans. Matrix Trust Company (referred to herein as the Trustee) serves as the trustee, custodian, transfer agent, and record-keeper for the Funds. While the Trustee maintains all management authority, Two West Capital Advisors, LLC (referred to herein as the Sub-Advisor) provides investment sub-advisory services for the Funds.

The following describes the individual Funds and their investment objectives, as set forth in the Fund Declaration established under the Declaration of Trust:

GoalPath Fi360 Indexed Aggressive Portfolios –

The Aggressive Portfolios seek growth of capital consistent with each Fund's respective target retirement date and, as each Fund approaches its target retirement date, management of risk. The Aggressive Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Aggressive Portfolios may be appropriate for investors with a higher risk tolerance and a planned "target retirement date" on or about the date indicated in each Fund's name respectively.

The Aggressive Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Aggressive Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath's process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered. The Aggressive Portfolios will initially allocate approximately 95% of assets in global equities and 5% in global fixed income. As the Aggressive Portfolio's target date approaches the global equities and global fixed income allocation will be reduced and allocated to treasury fixed income securities, reaching its most conservative allocation of approximately 60% global equities and 40% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

GoalPath Fi360 Indexed Moderate Portfolios –

The Moderate Portfolios seek moderate growth of capital consistent with each Fund's respective target retirement date and, as each Fund approaches its target date, management of risk. The Moderate Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Moderate Portfolios may be appropriate for investors with a moderate risk tolerance and a planned "target retirement date" on or about the date indicated in each Fund's name respectively.

The Moderate Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Moderate Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath's process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered. The Moderate Portfolios will initially allocate approximately 95% of assets in global equities and 5% in global fixed income. As the Moderate Portfolio's target date approaches, the global equities and global fixed income allocation will be reduced and allocated to

treasury fixed income securities, reaching its most conservative allocation of approximately 50% global equities and 50% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

GoalPath Fi360 Indexed Conservative Portfolios –

The Conservative Portfolios seek modest growth of capital consistent with each Fund’s respective target retirement date and, as it approaches its target date, management of retirement income risk. The Conservative Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Conservative Portfolios may be appropriate for investors with a lower risk tolerance and a planned “target retirement date” on or about the date indicated in each Fund’s name respectively.

The Conservative Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Conservative Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath’s process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered. The Conservative Portfolios will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and 0% in treasury inflation protected securities. As the Conservative Portfolio’s target date approaches, the global equities and global fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities and 75% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

2. Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies followed by the Funds in the preparation of the financial statements.

Principles of Accounting—The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as established by the Financial Accounting Standards Board (FASB), to ensure consistent reporting of financial condition and results of operations. The Funds each meet the definition of an investment company and therefore follow the investment company guidance in FASB Accounting Standards Codification (ASC) Topic 946, Financial Services – Investment Companies.

Use of Estimates—The preparation of financial statements in conformity with GAAP requires the Funds’ Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported results of operations during the reporting period. Estimates include determination of fair value of investments. Actual results could differ from those estimates.

Cash and Cash Equivalents—The Funds consider all highly liquid instruments with original maturities of three months or less at the acquisition date to be cash equivalents. Cash balances of the Funds pending investment or disbursement may be placed overnight into a deposit account provided by an affiliate of the Trustee. The balance held on behalf of a Fund in the deposit account may be in excess of federally insured limits; however, management of the Funds does not believe the Funds are exposed to any significant credit risk.

Investment Valuation—The Funds record investments at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Funds utilize valuation techniques to maximize the use of observable inputs and minimize the use of unobservable inputs. Assets and liabilities recorded at fair value are categorized within the fair value hierarchy based upon the level of judgment associated with the inputs used to measure their value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability.

The three levels of the fair value hierarchy are described below:

Level 1—Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access at the measurement date. The Funds do not adjust the quoted price for these investments, even in situations where the Funds hold a large position and a sale could reasonably impact the quoted price.

Level 2—Inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly or indirectly. A significant adjustment to a Level 2 input could result in the Level 2 measurement becoming a Level 3 measurement.

Level 3—Inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation.

As of May 31, 2025, 100% of the Funds' investments are valued using Level 1 inputs.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Funds' assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and takes into consideration factors specific to the investment.

Short Term Money Market Funds, Mutual Funds, and Exchange Traded Funds—Short term money market funds, mutual funds, and exchange traded funds are measured at fair value on a recurring basis using Level 1 inputs based on quoted prices for identical assets in active markets as of the measurement date. The inputs or methodology used for valuing investments are not necessarily an indication of the risks associated with investing in those investments.

Investment Transactions and Dividends—Investment transactions are recorded on the trade date. Realized gains and losses on investment transactions are determined on the average lot cost method and are included as net realized gain or loss on investments sold in the accompanying statements of operations. The difference between the cost and the fair value of open investments is reflected as unrealized appreciation (depreciation) on investments, and any change in that amount from the prior period is reflected in the accompanying statements of operations. Dividend income is recognized on the ex-dividend date.

Federal Income Taxes— Each of the Funds established hereunder is intended to qualify as a group trust under Revenue Ruling 81-100, 1981-1 C.B. 326, issued by the Internal Revenue Service, as clarified and modified by Revenue Ruling 2004-67, 2004-2 C.B. 28, Revenue Ruling 2011-01, 2011-2 I.R.B. 251. As a result, the Funds are exempt from federal income taxes under provisions of section 501(a) of the Internal Revenue Code.

The FASB provides guidance for how uncertain tax positions should be recognized, measured, disclosed and presented in the financial statements. This requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether the tax positions are "more-likely-than-not" to be sustained "when challenged" or "when examined" by the applicable tax authority. Tax positions not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense and liability in the current year. As of May 31, 2025 and for the year then ended, management has determined that there are no material uncertain tax positions. The Funds file income tax returns in U.S. federal jurisdiction. The current and prior three tax years generally remain subject to examination by U.S. federal tax authorities.

Participant Transactions—The unit values of the Funds are determined at the close of each business day that the New York Stock Exchange is open for business. Units may be issued and redeemed on any business day at the daily unit value. All earnings, gains, and losses of the Funds are reflected in the computation of the daily unit value and are realized by the participants upon redemption from the Funds. Net investment income and net realized gains are reinvested, and thus, there are no distributions of net investment income or net realized gains to participants.

3. Purchases, Sales and Realized Gain (Losses) of Underlying Investments

For the year ended May 31, 2025, the aggregate cost of purchases, proceeds from sales and realized gains (losses) of underlying investments were:

	Purchases	Proceeds from Sales	Net Realized Gain (Loss) on Investments
GoalPath Fi360 2020 Indexed Aggressive Portfolio			
International Bond Mutual Fund	217,092	209,326	2,323
International Stock Mutual Fund	270,182	792,229	83,600
Money Market Fund	24,945	46,602	-
U.S. Bond Exchange Traded Fund	338,057	383,966	(17,728)
U.S. Bond Mutual Fund	127,290	115,573	(4,482)
U.S. Stock Mutual Fund	285,347	1,049,696	248,496
GoalPath Fi360 2020 Indexed Aggressive Portfolio Total	1,262,913	2,597,392	312,209
GoalPath Fi360 2020 Indexed Conservative Portfolio			
International Stock Mutual Fund	756,417	1,187,553	106,527
Money Market Fund	189,144	205,745	-
U.S. Bond Exchange Traded Fund	6,337,289	3,973,557	(385,125)
U.S. Bond Mutual Fund	1,797,207	3,792,221	(1,777,366)
U.S. Stock Mutual Fund	1,168,661	1,739,531	391,351
GoalPath Fi360 2020 Indexed Conservative Portfolio Total	10,248,718	10,898,607	(1,664,613)
GoalPath Fi360 2020 Indexed Moderate Portfolio			
International Bond Mutual Fund	307,458	178,787	1,829
International Stock Mutual Fund	408,079	718,510	91,168
Money Market Fund	49,953	36,189	-
U.S. Bond Exchange Traded Fund	1,086,267	365,883	(11,915)
U.S. Bond Mutual Fund	182,820	91,855	(2,260)
U.S. Stock Mutual Fund	520,636	897,520	174,967
GoalPath Fi360 2020 Indexed Moderate Portfolio Total	2,555,213	2,288,744	253,789
GoalPath Fi 360 2030 Indexed Aggressive Portfolio			
International Bond Mutual Fund	701,233	113,515	291
International Stock Mutual Fund	1,259,482	1,584,282	173,222
Money Market Fund	87,904	42,083	-
U.S. Bond Exchange Traded Fund	1,136,685	56,684	(1,797)
U.S. Bond Mutual Fund	416,958	69,905	(2,794)
U.S. Stock Mutual Fund	1,534,595	1,820,514	354,392
GoalPath Fi360 2030 Indexed Aggressive Portfolio Total	5,136,857	3,686,983	523,314
GoalPath Fi360 2030 Indexed Conservative Portfolio			
International Bond Mutual Fund	437,985	1,495,684	(5,968)
International Stock Mutual Fund	2,169,654	6,031,309	566,322
Money Market Fund	284,368	358,702	-
U.S. Bond Exchange Traded Fund	9,518,247	1,460,213	(128,879)
U.S. Bond Mutual Fund	4,795,192	5,706,730	(2,160,854)
U.S. Stock Mutual Fund	3,405,121	8,769,618	1,933,563
GoalPath Fi360 2030 Indexed Conservative Portfolio Total	20,610,567	23,822,256	204,184
GoalPath Fi360 2030 Indexed Moderate Portfolio			
International Bond Mutual Fund	1,481,037	721,194	5,620
International Stock Mutual Fund	2,156,992	2,313,941	190,976
Money Market Fund	171,457	93,040	-
U.S. Bond Exchange Traded Fund	2,309,575	203,155	(4,456)
U.S. Bond Mutual Fund	892,778	423,752	(10,461)
U.S. Stock Mutual Fund	2,769,863	2,816,207	389,040
GoalPath Fi360 2030 Indexed Moderate Portfolio Total	9,781,702	6,571,289	570,719

GoalPath Fi360 2040 Indexed Aggressive Portfolio			
International Bond Mutual Fund	\$567,109	\$44,735	\$249
International Stock Mutual Fund	2,241,491	1,544,838	117,895
Money Market Fund	125,094	57,262	-
U.S. Bond Mutual Fund	327,261	25,853	(949)
U.S. Stock Mutual Fund	2,856,505	1,810,480	347,710
GoalPath Fi360 2040 Indexed Aggressive Portfolio Total	\$6,117,460	\$3,483,168	\$464,905
GoalPath Fi360 2040 Indexed Conservative Portfolio			
International Bond Mutual Fund	\$884,837	\$1,714,690	\$2,885
International Stock Mutual Fund	3,027,360	5,964,987	479,849
Money Market Fund	220,704	239,486	-
U.S. Bond Mutual Fund	6,933,029	1,582,841	(261,155)
U.S. Stock Mutual Fund	3,697,192	7,797,237	1,696,505
GoalPath Fi360 2040 Indexed Conservative Portfolio Total	\$14,763,122	\$17,299,241	\$1,918,084
GoalPath Fi360 2040 Indexed Moderate Portfolio			
International Bond Mutual Fund	\$1,406,044	\$229,760	\$1,848
International Stock Mutual Fund	1,859,681	1,789,327	179,930
Money Market Fund	118,666	59,472	-
U.S. Bond Mutual Fund	816,691	135,635	(3,083)
U.S. Stock Mutual Fund	2,403,393	2,103,577	358,606
GoalPath Fi360 2040 Indexed Moderate Portfolio Total	\$6,604,475	\$4,317,771	\$537,301
GoalPath Fi360 2050 Indexed Aggressive Portfolio			
International Stock Mutual Fund	\$999,824	\$702,487	\$50,631
Money Market Fund	53,955	32,158	-
U.S. Stock Mutual Fund	1,323,569	876,742	175,353
GoalPath Fi360 2050 Indexed Aggressive Portfolio Total	\$2,377,348	\$1,611,387	\$225,984
GoalPath Fi360 2050 Indexed Conservative Portfolio			
International Bond Mutual Fund	\$822,057	\$67,290	\$135
International Stock Mutual Fund	3,066,612	2,875,186	200,103
Money Market Fund	179,617	111,317	-
U.S. Bond Mutual Fund	474,222	39,086	(2,054)
U.S. Stock Mutual Fund	3,768,924	3,328,149	684,492
GoalPath Fi360 2050 Indexed Conservative Portfolio Total	\$8,311,432	\$6,421,028	\$882,676
GoalPath Fi360 2050 Indexed Moderate Portfolio			
International Bond Mutual Fund	\$145,470	\$9,910	\$98
International Stock Mutual Fund	956,922	834,540	99,487
Money Market Fund	58,290	33,335	-
U.S. Bond Mutual Fund	83,366	5,921	(123)
U.S. Stock Mutual Fund	1,168,202	905,273	192,440
GoalPath Fi360 2050 Indexed Moderate Portfolio Total	\$2,412,250	\$1,788,979	\$291,902
GoalPath Fi360 2060 Indexed Aggressive Portfolio			
International Stock Mutual Fund	\$1,001,515	\$494,483	\$38,786
Money Market Fund	53,894	21,427	-
U.S. Stock Mutual Fund	1,340,659	567,572	103,852
GoalPath Fi360 2060 Indexed Aggressive Portfolio Total	\$2,396,068	\$1,083,482	\$142,638
GoalPath Fi360 2060 Indexed Conservative Portfolio			
International Bond Mutual Fund	\$135,027	\$34,211	\$307
International Stock Mutual Fund	2,106,062	1,233,369	70,167
Money Market Fund	116,048	54,673	-
U.S. Bond Mutual Fund	79,415	19,847	(592)
U.S. Stock Mutual Fund	2,747,354	1,430,542	263,360
GoalPath Fi360 2060 Indexed Conservative Portfolio Total	\$5,183,906	\$2,772,642	\$333,242

GoalPath Fi360 2060 Indexed Moderate Portfolio

International Bond Mutual Fund	\$7,454	\$2,218	\$22
International Stock Mutual Fund	238,045	155,392	11,206
Money Market Fund	13,029	6,951	-
U.S. Bond Mutual Fund	4,317	1,307	(27)
U.S. Stock Mutual Fund	312,745	188,218	34,219
GoalPath Fi360 2060 Indexed Moderate Portfolio Total	\$575,590	\$354,086	\$45,420

4. Subsequent Events

Management has determined there are no subsequent events or transactions through the date the financial statements were issued that would have materially impacted the financial statements as presented.

5. Related-Party Transactions and Fees

The cash component for the Funds is held in a bank depository account maintained by the Trustee for retirement account customers.

Per the sub-advisor agreement audit fees in excess of 5 bps (.05%) of the net assets per portfolio are not incurred by the Funds and are therefore assumed by the Sub-Advisor. During the year ended May 31, 2025, the Sub-Advisor assumed no audit fees.

The Trustee charges the Funds a fee equal to 0.06 percent per annum of net assets held by external participants. This fee is accrued daily and is paid monthly in arrears.

6. Indemnifications

In the normal course of business, the Funds enter into contracts that contain a variety of representations and warranties that provide indemnifications under certain circumstances. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. The Funds expect the risk of future obligation under these indemnifications to be remote.

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