

Donaldson Rising Div Cornerstone Fd Cl I

Portfolio Date: 12/31/2023

Maintained by:
Matrix Trust Company

Fund Profile

CUSIP 57686N811
Morningstar Category US SA Large Value
Management Company Donaldson Capital Management LLC
Base Currency US Dollar

Fee/ Expense

Net Expense Ratio 0.12
Fee per \$1,000 \$1.20

*Fee per \$1000 is assuming no return and based on total net expense for one year

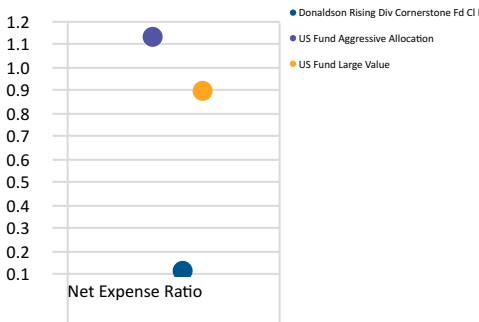
Operations Information

Net Assets - Share Class 52,970,000
Inception Date 1/31/2022
Turnover Ratio % 118.15

*No commissions or redemption fees charged for purchases and sales of interests in the fund

Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Global Bond



Investment Strategy

The Donaldson Rising Dividend Cornerstone Fund is a diversified portfolio of companies with market capitalizations of greater than \$10 billion. The Fund seeks to generate income and long-term capital appreciation by investing in companies that have consistently paid and increased their dividend over time. The fund will invest exclusively in equities with up to a 3% allocation to cash or cash equivalents for liquidity purposes.

Investment Philosophy

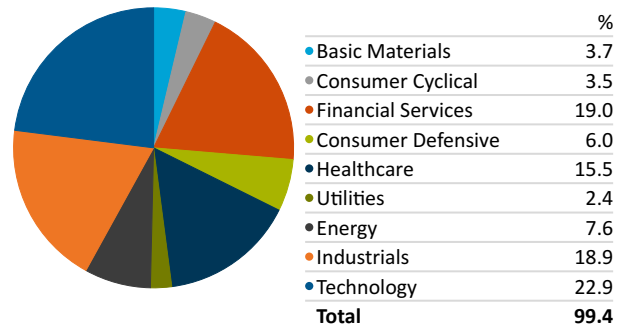
The philosophy of the DCM Rising Dividend Cornerstone strategy is to provide a growing dividend income stream by investing in high-quality, conservatively financed businesses with strong economic characteristics and a demonstrated commitment to returning cash to shareholders. DCM believe that as dividends increase year-after-year, this exerts an upward pressure on the stock price and these growing dividends will eventually lead to capital appreciation, therefore providing their clients with an attractive total return with less downside risk relative to broad US market benchmarks. This is summarized into three principle components - capital preservation and income, leading to long-term growth.

Top Holdings

Asset Name	Port %
Microsoft Corp	4.68
Apple Inc	4.31
Accenture PLC Class A	4.23
Allstate Corp	4.15
Broadcom Inc	4.04
Costco Wholesale Corp	4.00
AbbVie Inc	3.88
Exxon Mobil Corp	3.71
Air Products & Chemicals Inc	3.69
The Home Depot Inc	3.53

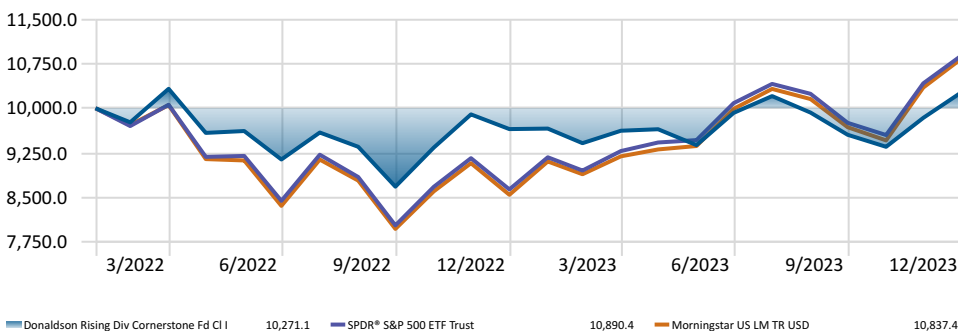
Equity Sectors

Portfolio Date: 12/31/2023



Investment Growth

Time Period: 2/1/2022 to 12/31/2023



Trailing Returns - Investment and Category

	YTD	1 Year	3 Years
Donaldson Rising Div Cornerstone Fd Cl I	6.44	6.44	
Morningstar US LM TR USD	26.85	26.85	8.89

Risk & Return Since Inception

Time Period: Since Inception to 12/31/2023

	Inv	Cat Avg
Return	1.41	4.29
Std Dev Population	14.97	19.64
Downside Deviation	5.37	8.50
Alpha	6.16	13.84
Beta	1.10	1.70
R2	38.85	53.91
Sharpe Ratio (arith)	-0.16	0.02
Tracking Error	11.94	14.80

Principal Risk

Performance information reflects past performance and does not guarantee future results. All returns are net of any fees that accrued within the fund, for more information on the fees please visit the fund's web page noted above. Investment return and principal value will fluctuate such that shares, when redeemed, may be worth more or less than their original cost. All returns that exceed 12 months are annualized.

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

Trustee:



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Source: Morningstar Direct