Donaldson Rising Div Cornerstone Fd Cl I

Portfolio Date: 6/30/2024

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	57,140,000
Inception Date	1/31/2022
Turnover Ratio %	118.15

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

Investment Strategy

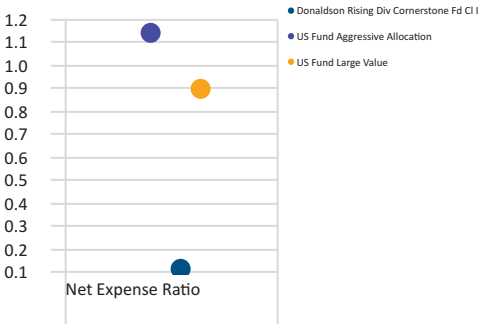
The Donaldson Rising Dividend Cornerstone Fund is a diversified portfolio of companies with market capitalizations of greater than $10 billion. The Fund seeks to generate income and long-term capital appreciation by investing in companies that have consistently paid and increased their dividend over 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.

Expense Relative to Peer Group

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

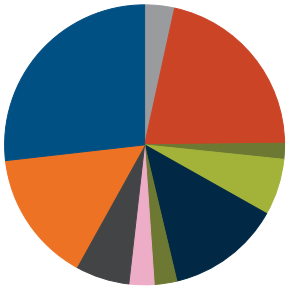


Top Holdings

Asset Name	Port %
Broadcom Inc	5.25
Costco Wholesale Corp	4.66
Apple Inc	4.42
Microsoft Corp	4.37
AbbVie Inc	3.97
Exxon Mobil Corp	3.94
Accenture PLC Class A	3.90
Allstate Corp	3.80
Texas Instruments Inc	3.71
JPMorgan Chase & Co	3.60

Equity Sectors

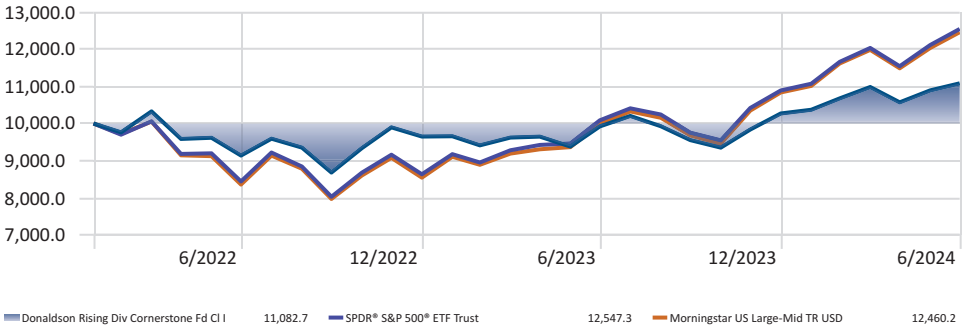
Portfolio Date: 6/30/2024



	%
Consumer Cyclical	3.4
Financial Services	21.3
Real Estate	1.8
Consumer Defensive	6.5
Healthcare	13.1
Utilities	2.6
Communication Services	2.9
Energy	6.2
Industrials	15.1
Technology	26.7
Total	**99.5**

Investment Growth

Time Period: 2/1/2022 to 6/30/2024



Trailing Returns - Investment and Category

	YTD	1 Year	3 Years
Donaldson Rising Div Cornerstone Fd Cl I	7.90	11.70	
Morningstar US Large-Mid TR USD	14.97	24.73	8.96

Risk & Return Since Inception

Time Period: Since Inception to 6/30/2024

	Inv	Cat Avg
Return	4.35	9.53
Std Dev Population	13.94	18.38
Downside Deviation	4.85	7.64
Alpha	8.58	18.01
Beta	1.11	1.67
R2	39.53	51.91
Sharpe Ratio (arith)	0.01	0.28
Tracking Error	10.99	13.94

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:

Matrix TRUST COMPANY

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Source: Morningstar Direct