

**Matrix Trust Company
Collective Investment Trusts
For Employee Benefit Plans
GoalPath Fi360 Portfolios**

Financial Statements as of and for the
Year Ended May 31, 2023, and
Independent Auditor's Report

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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 Aggressive Portfolio, GoalPath Fi360 2020 Conservative Portfolio, GoalPath Fi360 2020 Moderate Portfolio, GoalPath Fi360 2030 Aggressive Portfolio, GoalPath Fi360 2030 Conservative Portfolio, GoalPath Fi360 2030 Moderate Portfolio, GoalPath Fi360 2040 Aggressive Portfolio, GoalPath Fi360 2040 Conservative Portfolio, GoalPath Fi360 2040 Moderate Portfolio, GoalPath Fi360 2050 Aggressive Portfolio, GoalPath Fi360 2050 Conservative Portfolio, GoalPath Fi360 2050 Moderate Portfolio, GoalPath Fi360 2060 Aggressive Portfolio, GoalPath Fi360 2060 Conservative Portfolio, and GoalPath Fi360 2060 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, 2023, and the related statements of operations, 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, 2023, 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 including 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 judgement, 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.

Deloitte Touche LLP

September 8, 2023

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENTS OF FINANCIAL CONDITION
AS OF May 31, 2023

	GoalPath Fi360 2020 Aggressive Portfolio	GoalPath Fi360 2020 Conservative Portfolio	GoalPath Fi360 2020 Moderate Portfolio	GoalPath Fi360 2030 Aggressive Portfolio	GoalPath Fi360 2030 Conservative Portfolio	GoalPath Fi360 2030 Moderate Portfolio
ASSETS						
Investments At Fair Value (1)	\$ 415,824	\$ 27,286,940	\$ 384,197	\$ 318,179	\$ 45,365,779	\$ 2,742,357
Receivable For Securities Sold		6,890				
Issuances Receivable		11,108		367	18,609	612
TOTAL ASSETS	415,824	27,304,938	384,197	318,546	45,384,388	2,742,969
LIABILITIES AND PARTICIPANTS' INTEREST						
LIABILITIES						
Trustee Fee Payable	19	1,406	19	16	2,331	140
Audit Fee Payable	204	14,693	222	177	22,982	1,208
Payable For Securities Purchased				368	18,610	611
Redemptions Payable		18,000				
TOTAL LIABILITIES	223	34,099	241	561	43,923	1,959
PARTICIPANTS' INTEREST						
Participants' Interest	415,601	27,270,839	383,956	317,985	45,340,465	2,741,010
TOTAL LIABILITIES AND PARTICIPANTS' INTEREST	\$ 415,824	\$ 27,304,938	\$ 384,197	\$ 318,546	\$ 45,384,388	\$ 2,742,969
INTEREST						
(1) Cost	\$ 438,627	\$ 31,746,623	\$ 406,259	\$ 336,306	\$ 54,071,796	\$ 2,905,242

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENTS OF FINANCIAL CONDITION
AS OF May 31, 2023

	GoalPath Fi360 2040 Aggressive Portfolio	GoalPath Fi360 2040 Conservative Portfolio	GoalPath Fi360 2040 Moderate Portfolio	GoalPath Fi360 2050 Aggressive Portfolio	GoalPath Fi360 2050 Conservative Portfolio	GoalPath Fi360 2050 Moderate Portfolio
ASSETS						
Investments At Fair Value (1)	\$ 863,399	\$ 36,477,758	\$ 420,952	\$ 905,312	\$ 28,507,805	\$ 243,655
Issuances Receivable	413	26,313	1,483	141	19,898	249
Total Assets	863,812	36,504,071	422,435	905,453	28,527,703	243,904
LIABILITIES AND PARTICIPANTS' INTEREST						
LIABILITIES						
Trustee Fee Payable	44	1,871	21	46	1,463	12
Audit Fee	362	17,448	81	312	13,164	87
Payable For Securities Purchased	414	26,315	1,483	139	19,900	251
Redemptions Payable						
Total Liabilities	820	45,634	1,585	497	34,527	350
PARTICIPANTS' INTEREST						
Participants' Interest	862,992	36,458,437	420,850	904,956	28,493,176	243,554
TOTAL LIABILITIES AND PARTICIPANTS' INTEREST	\$ 863,812	\$ 36,504,071	\$ 422,435	\$ 905,453	\$ 28,527,703	\$ 243,904
(1) Cost	\$ 898,698	\$ 38,484,750	\$ 418,023	\$ 926,929	\$ 29,344,332	\$ 257,290

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENTS OF FINANCIAL CONDITION
AS OF May 31, 2023

	GoalPath Fi360 2060 Aggressive Portfolio	GoalPath Fi360 2060 Conservative Portfolio	GoalPath Fi360 2060 Moderate Portfolio
ASSETS			
Investments At Fair Value (1)	\$ 418,392	\$ 8,436,803	\$ 24,856
Issuances Receivable	749	7,485	239
TOTAL ASSETS	419,141	8,444,288	25,095
LIABILITIES AND PARTICIPANTS' INTEREST			
LIABILITIES			
Trustee Fee Payable	21	430	1
Audit Fee Payable	167	3,673	9
Payable For Securities Purchased	750	7,485	238
Redemptions Payable			
TOTAL LIABILITIES	938	11,588	248
PARTICIPANTS' INTEREST			
Participants' Interest	418,203	8,432,700	24,847
TOTAL LIABILITIES AND PARTICIPANTS' INTEREST	\$ 419,141	\$ 8,444,288	\$ 25,095
INTEREST			
(1) Cost	\$ 406,115	\$ 8,701,077	\$ 26,034

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

Schedules of Investments

As of May 31, 2023

GoalPath Fi360 Portfolios

	GoalPath Fi360 2020 Aggressive Portfolio				GoalPath Fi360 2020 Conservative Portfolio				GoalPath Fi360 2020 Moderate Portfolio			
	FV as a % of Participants'				FV as a % of Participants'				FV as a % of Participants'			
	Interest(a)	Shares	Cost	Fair Value	Interest(a)	Shares	Cost	Fair Value	Interest(a)	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
DFA Two-Year Global Fixed Income		1,809	\$17,868	\$17,509						2,336	\$23,049	\$22,611
Total International Bond	4.2%		\$17,868	\$17,509					5.9%		\$23,049	\$22,611
International Stock												
DFA Emerging Markets Core Equity		1,276	\$28,475	\$26,719		33,330	\$738,110	\$697,925		883	\$19,277	\$18,488
DFA Large Cap International Portfo		2,227	\$53,554	\$54,548		58,347	\$1,383,057	\$1,428,920		1,543	\$36,846	\$37,800
Hartford Schroders Int. Multi-Cap Value		901	\$8,811	\$8,028		23,474	\$231,588	\$209,156		623	\$5,999	\$5,548
Total International Stock	21.5%		\$90,840	\$89,295	8.6%		\$2,352,755	\$2,336,001	16.1%		\$62,122	\$61,836
U.S. Bond												
DFA Short-Term Extended Quality		1,703	\$18,344	\$17,519						2,199	\$23,663	\$22,626
Federated Hermes Inflation Protected		2,241	\$25,383	\$22,744		444,373	\$5,054,924	\$4,510,384		3,105	\$34,831	\$31,520
MassMutual Inflation Protected & Income		5,681	\$58,566	\$53,178		1,126,069	\$11,667,475	\$10,540,004		7,869	\$80,554	\$73,657
MassMutual Total Return Bond		4,037	\$37,318	\$34,634						5,212	\$47,864	\$44,722
DFA LTIP Portfolio Institutional Class						704,729	\$7,305,033	\$4,834,439				
Total U.S. Bond	30.8%		\$139,611	\$128,075	72.9%		\$24,027,432	\$19,884,827	44.9%		\$186,912	\$172,525
U.S. Stock												
DFA U.S. Core Equity 1 Portfolio		607	\$17,828	\$18,993		15,814	\$462,900	\$495,145		420	\$12,353	\$13,147
DFA U.S. Large Company Portfolio		1,544	\$43,398	\$44,101		40,413	\$1,137,878	\$1,154,201		1,069	\$30,018	\$30,519
DFA U.S. Small Cap Portfolio		564	\$24,124	\$21,496		14,742	\$640,100	\$561,800		391	\$16,842	\$14,906
Federated Hermes MDT Large-Cap Growth		598	\$15,312	\$14,301		15,693	\$412,771	\$375,366		413	\$10,701	\$9,890
Hartford Core Equity Fund Class R6		832	\$37,548	\$34,911		21,751	\$1,000,764	\$912,222		576	\$26,172	\$24,167
Hartford Quality Value Fund Class R6		1,406	\$36,406	\$32,099		36,766	\$963,452	\$839,362		973	\$25,210	\$22,219
MassMutual Small-Cap Opportunities Fund		438	\$7,282	\$6,634		11,393	\$193,267	\$172,712		304	\$5,111	\$4,608
Total U.S. Stock	41.5%		\$181,898	\$172,535	16.5%		\$4,811,132	\$4,510,808	31.1%		\$126,407	\$119,456
Total Mutual Fund	98.0%		\$430,217	\$407,414	98.0%		\$31,191,319	\$26,731,636	98.0%		\$398,490	\$376,428
Money Market												
Fed Treasury Obligation Fund		8,410	\$8,410	\$8,410		555,304	\$555,304	\$555,304		7,769	\$7,769	\$7,769
Total Money Market	2.0%		\$8,410	\$8,410	2.0%		\$555,304	\$555,304	2.0%		\$7,769	\$7,769
Total Investment	100.0%		\$438,627	\$415,824	100.0%		\$31,746,623	\$27,286,940	100.0%		\$406,259	\$384,197

^(a) Percentages of Participants' Interest May Not Recompute As Percentages Are Rounded
See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

Schedules of Investments

As of May 31, 2023

GoalPath Fi360 Portfolios

	GoalPath Fi360 2030 Aggressive Portfolio				GoalPath Fi360 2030 Conservative Portfolio				GoalPath Fi360 2030 Moderate Portfolio			
	FV as a % of Participants'				FV as a % of Participants'				FV as a % of Participants'			
	Interest (a)	Shares	Cost	Fair Value	Interest (a)	Shares	Cost	Fair Value	Interest (a)	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
DFA Two-Year Global Fixed Income		1,113	\$10,967	\$10,778		105,966	\$1,047,111	\$1,025,750		21,235	\$208,245	\$205,553
Total International Bond	3.4%		\$10,967	\$10,778	2.3%		\$1,047,111	\$1,025,750	7.5%		\$208,245	\$205,553
International Stock												
DFA Emerging Markets Core Equity		1,264	\$29,217	\$26,464		108,138	\$2,374,783	\$2,264,415		8,474	\$200,899	\$177,438
DFA Large Cap International Portfo		2,209	\$54,602	\$54,095		188,605	\$4,442,967	\$4,618,942		14,798	\$370,919	\$362,397
Hartford Schroders Int. Multi-Cap Value		893	\$8,689	\$7,952		76,134	\$752,389	\$678,353		5,998	\$56,638	\$53,440
Total International Stock	27.8%		\$92,508	\$88,511	16.7%		\$7,570,139	\$7,561,710	21.6%		\$628,456	\$593,275
U.S. Bond												
DFA Short-Term Extended Quality		1,049	\$11,278	\$10,792		99,742	\$1,077,206	\$1,026,348		19,988	\$213,583	\$205,676
Federated Hermes Inflation Protected		299	\$3,355	\$3,038		129,097	\$1,461,795	\$1,310,340		3,866	\$42,653	\$39,235
MassMutual Inflation Protected & Income		754	\$7,711	\$7,062		326,667	\$3,370,298	\$3,057,602		9,825	\$99,372	\$91,962
MassMutual Total Return Bond		2,482	\$22,818	\$21,295		236,152	\$2,187,113	\$2,026,183		47,365	\$430,923	\$406,388
DFA LTIP Portfolio Institutional Class						2,014,755	\$21,045,562	\$13,821,219				
Total U.S. Bond	13.3%		\$45,162	\$42,187	46.8%		\$29,141,974	\$21,241,692	27.1%		\$786,531	\$743,261
U.S. Stock												
DFA U.S. Core Equity 1 Portfolio		598	\$18,213	\$18,726		51,325	\$1,428,090	\$1,606,987		4,024	\$129,919	\$125,991
DFA U.S. Large Company Portfolio		1,526	\$43,687	\$43,571		130,732	\$3,541,811	\$3,733,718		10,254	\$304,505	\$292,860
DFA U.S. Small Cap Portfolio		556	\$23,970	\$21,179		47,826	\$2,081,674	\$1,822,647		3,746	\$159,129	\$142,744
Federated Hermes MDT Large-Cap Growth		587	\$14,928	\$14,051		50,648	\$1,336,036	\$1,211,497		3,975	\$100,858	\$95,091
Hartford Core Equity Fund Class R6		821	\$37,152	\$34,435		70,518	\$3,259,082	\$2,957,531		5,525	\$246,759	\$231,722
Hartford Quality Value Fund Class R6		1,393	\$36,073	\$31,795		119,033	\$3,109,632	\$2,717,518		9,337	\$238,042	\$213,159
MassMutual Small-Cap Opportunities Fund		430	\$7,220	\$6,520		37,068	\$631,476	\$561,958		2,902	\$48,088	\$43,991
Total U.S. Stock	53.5%		\$181,243	\$170,277	32.2%		\$15,387,801	\$14,611,856	41.8%		\$1,227,300	\$1,145,558
Total Mutual Fund	98.0%		\$329,880	\$311,753	98.0%		\$53,147,025	\$44,441,008	98.0%		\$2,850,532	\$2,687,647
Money Market												
Fed Treasury Obligation Fund		6,426	\$6,426	\$6,426		924,771	\$924,771	\$924,771		54,710	\$54,710	\$54,710
Total Money Market	2.0%		\$6,426	\$6,426	2.0%		\$924,771	\$924,771	2.0%		\$54,710	\$54,710
Total Investment	100.0%		\$336,306	\$318,179	100.0%		\$54,071,796	\$45,365,779	100.0%		\$2,905,242	\$2,742,357

^(a) Percentages of Participants' Interest May Not Recompute As Percentages Are Rounded
See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

Schedules of Investments

As of May 31, 2023

GoalPath Fi360 Portfolios

	GoalPath Fi360 2040 Aggressive Portfolio				GoalPath Fi360 2040 Conservative Portfolio				GoalPath Fi360 2040 Moderate Portfolio			
	FV as a % of Participants'				FV as a % of Participants'				FV as a % of Participants'			
	Interest(a)	Shares	Cost	Fair Value	Interest(a)	Shares	Cost	Fair Value	Interest(a)	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
DFA Two-Year Global Fixed Income		684	\$6,696	\$6,624		170,891	\$1,687,188	\$1,654,230		1,527	\$14,684	\$14,781
Total International Bond	0.8%		\$6,696	\$6,624	4.5%		\$1,687,188	\$1,654,230	3.5%		\$14,684	\$14,781
International Stock												
DFA Emerging Markets Core Equity		4,030	\$91,037	\$84,397		136,160	\$3,017,812	\$2,851,195		1,739	\$36,734	\$36,417
DFA Large Cap International Portfo		6,943	\$168,735	\$170,025		234,781	\$5,534,479	\$5,749,791		2,995	\$72,662	\$73,348
Hartford Schroders Int. Multi-Cap Value		2,815	\$27,120	\$25,080		95,038	\$932,759	\$846,787		1,215	\$11,102	\$10,827
Total International Stock	32.4%		\$286,892	\$279,502	25.9%		\$9,485,050	\$9,447,773	28.7%		\$120,498	\$120,592
U.S. Bond												
DFA Short-Term Extended Quality		644	\$6,841	\$6,627		160,857	\$1,731,710	\$1,655,223		1,437	\$14,725	\$14,789
Federated Hermes Inflation Protected												
MassMutual Inflation Protected & Income												
MassMutual Total Return Bond		1,515	\$13,793	\$13,000		380,489	\$3,514,315	\$3,264,594		3,394	\$29,311	\$29,117
DFA LTIP Portfolio Institutional Class						213,597	\$2,153,723	\$1,465,272				
Total U.S. Bond	2.3%		\$20,634	\$19,627	17.5%		\$7,399,748	\$6,385,089	10.4%		\$44,036	\$43,906
U.S. Stock												
DFA U.S. Core Equity 1 Portfolio		1,897	\$56,916	\$59,405		64,138	\$1,795,265	\$2,008,147		819	\$25,196	\$25,652
DFA U.S. Large Company Portfolio		4,834	\$135,644	\$138,057		163,367	\$4,434,900	\$4,665,761		2,086	\$57,038	\$59,576
DFA U.S. Small Cap Portfolio		1,768	\$75,428	\$67,396		59,659	\$2,590,816	\$2,273,623		763	\$30,634	\$29,086
Federated Hermes MDT Large-Cap Growth		1,873	\$47,094	\$44,803		63,273	\$1,650,766	\$1,513,501		808	\$18,180	\$19,337
Hartford Core Equity Fund Class R6		2,606	\$116,293	\$109,275		88,098	\$4,041,003	\$3,694,824		1,125	\$45,367	\$47,180
Hartford Quality Value Fund Class R6		4,400	\$112,821	\$100,458		148,727	\$3,877,440	\$3,395,429		1,900	\$44,626	\$43,376
MassMutual Small-Cap Opportunities Fund		1,372	\$22,824	\$20,796		46,315	\$785,323	\$702,130		591	\$9,258	\$8,960
Total U.S. Stock	62.6%		\$567,020	\$540,190	50.1%		\$19,175,513	\$18,253,415	55.4%		\$230,299	\$233,167
Total Mutual Fund	98.1%		\$881,242	\$845,943	98.0%		\$37,747,499	\$35,740,507	98.0%		\$409,517	\$412,446
Money Market												
Fed Treasury Obligation Fund		17,456	\$17,456	\$17,456		737,251	\$737,251	\$737,251		8,506	\$8,506	\$8,506
Total Money Market	2.0%		\$17,456	\$17,456	2.0%		\$737,251	\$737,251	2.0%		\$8,506	\$8,506
Total Investment	100.1%		\$898,698	\$863,399	100.0%		\$38,484,750	\$36,477,758	100.0%		\$418,023	\$420,952

(a) Percentages of Participants' Interest May Not Recompute As Percentages Are Rounded

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

Schedules of Investments

As of May 31, 2023

GoalPath Fi360 Portfolios

	GoalPath Fi360 2050 Aggressive Portfolio				GoalPath Fi360 2050 Conservative Portfolio				GoalPath Fi360 2050 Moderate Portfolio			
	FV as a % of Participants' Interest (a)	Shares	Cost	Fair Value	FV as a % of Participants' Interest (a)	Shares	Cost	Fair Value	FV as a % of Participants' Interest (a)	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
DFA Two-Year Global Fixed Income						22,296	\$219,615	\$215,826		76	\$741	\$738
Total International Bond					0.8%		\$219,615	\$215,826	0.3%		\$741	\$738
International Stock												
DFA Emerging Markets Core Equity		4,321	\$93,713	\$90,484		131,991	\$2,898,715	\$2,763,902		1,149	\$26,275	\$24,063
DFA Large Cap International Portfo		7,541	\$179,825	\$184,682		230,314	\$5,417,489	\$5,640,384		2,004	\$50,154	\$49,086
Hartford Schroders Int. Multi-Cap Value		3,051	\$28,279	\$27,181		93,251	\$912,009	\$830,868		813	\$7,692	\$7,244
Total International Stock	33.4%		\$301,817	\$302,347	32.4%		\$9,228,213	\$9,235,154	33.0%		\$84,121	\$80,393
U.S. Bond												
DFA Short-Term Extended Quality						20,986	\$224,960	\$215,949		72	\$754	\$738
Federated Hermes Inflation Protected												
MassMutual Inflation Protected & Income												
MassMutual Total Return Bond						50,026	\$459,967	\$429,222		170	\$1,526	\$1,458
DFA LTIP Portfolio Institutional Class												
Total U.S. Bond					2.3%		\$684,927	\$645,171	0.9%		\$2,280	\$2,196
U.S. Stock												
DFA U.S. Core Equity 1 Portfolio		2,054	\$63,432	\$64,306		62,646	\$1,742,667	\$1,961,447		546	\$17,801	\$17,088
DFA U.S. Large Company Portfolio		5,232	\$148,314	\$149,419		159,624	\$4,298,755	\$4,558,864		1,390	\$41,411	\$39,709
DFA U.S. Small Cap Portfolio		1,913	\$80,077	\$72,905		58,376	\$2,527,655	\$2,224,695		509	\$21,466	\$19,397
Federated Hermes MDT Large-Cap Growth		2,027	\$48,686	\$48,496		61,846	\$1,601,325	\$1,479,367		538	\$13,248	\$12,875
Hartford Core Equity Fund Class R6		2,820	\$122,289	\$118,277		86,033	\$3,926,609	\$3,608,242		750	\$32,867	\$31,435
Hartford Quality Value Fund Class R6		4,763	\$119,849	\$108,736		145,287	\$3,773,570	\$3,316,891		1,266	\$31,923	\$28,904
MassMutual Small-Cap Opportunities Fund		1,486	\$24,161	\$22,522		45,281	\$765,306	\$686,458		395	\$6,506	\$5,994
Total U.S. Stock	64.6%		\$606,808	\$584,661	62.6%		\$18,635,887	\$17,835,964	63.8%		\$165,222	\$155,402
Total Mutual Fund	98.0%		\$908,625	\$887,008	98.1%		\$28,768,642	\$27,932,115	98.0%		\$252,364	\$238,729
Money Market												
Fed Treasury Obligation Fund		18,304	\$18,304	\$18,304		575,690	\$575,690	\$575,690		4,926	\$4,926	\$4,926
Total Money Market	2.0%		\$18,304	\$18,304	2.0%		\$575,690	\$575,690	2.0%		\$4,926	\$4,926
Total Investment	100.0%		\$926,929	\$905,312	100.1%		\$29,344,332	\$28,507,805	100.0%		\$257,290	\$243,655

^(a) Percentages of Participants' Interest May Not Recompute As Percentages Are Rounded

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

Schedules of Investments

AS OF May 31, 2023

GoalPath Fi360 Portfolios

	GoalPath Fi360 2060 Aggressive Portfolio				GoalPath Fi360 2060 Conservative Portfolio				GoalPath Fi360 2060 Moderate Portfolio			
	FV as a % of Participants'				FV as a % of Participants'				FV as a % of Participants'			
	Interest (a)	Shares	Cost	Fair Value	Interest (a)	Shares	Cost	Fair Value	Interest (a)	Shares	Cost	Fair Value
Mutual Fund												
International Bond												
DFA Two-Year Global Fixed Income						6,598	\$64,757	\$63,873		8	\$76	\$75
Total International Bond					0.8%		\$64,757	\$63,873	0.3%		\$76	\$75
International Stock												
DFA Emerging Markets Core Equity		1,997	\$41,484	\$41,809		39,030	\$863,149	\$817,280		117	\$2,679	\$2,455
DFA Large Cap International Portfo		3,487	\$77,684	\$85,395		68,149	\$1,621,812	\$1,668,964		205	\$5,056	\$5,009
Hartford Schroders Int. Multi-Cap Value		1,410	\$12,265	\$12,562		27,601	\$266,831	\$245,921		83	\$791	\$739
Total International Stock	33.4%		\$131,433	\$139,766	32.4%		\$2,751,792	\$2,732,165	33.0%		\$8,526	\$8,203
U.S. Bond												
DFA Short-Term Extended Quality						6,211	\$66,164	\$63,908		7	\$77	\$75
Federated Hermes Inflation Protected												
MassMutual Inflation Protected & Income												
MassMutual Total Return Bond						14,806	\$135,144	\$127,040		17	\$156	\$149
DFA LTIP Portfolio Institutional Class												
Total U.S. Bond					2.3%		\$201,308	\$190,948	0.9%		\$233	\$224
U.S. Stock												
DFA U.S. Core Equity 1 Portfolio		949	\$28,563	\$29,715		18,542	\$534,320	\$580,545		56	\$1,728	\$1,743
DFA U.S. Large Company Portfolio		2,418	\$66,260	\$69,065		47,267	\$1,295,142	\$1,349,938		142	\$4,069	\$4,050
DFA U.S. Small Cap Portfolio		883	\$34,356	\$33,661		17,286	\$741,432	\$658,782		52	\$2,202	\$1,979
Federated Hermes MDT Large-Cap Growth		937	\$21,317	\$22,412		18,303	\$465,826	\$437,807		55	\$1,366	\$1,313
Hartford Core Equity Fund Class R6		1,303	\$52,796	\$54,665		25,461	\$1,146,478	\$1,067,832		76	\$3,384	\$3,206
Hartford Quality Value Fund Class R6		2,201	\$52,603	\$50,250		43,003	\$1,105,755	\$981,767		129	\$3,280	\$2,949
MassMutual Small-Cap Opportunities Fund		686	\$10,328	\$10,399		13,408	\$224,390	\$203,269		40	\$668	\$612
Total U.S. Stock	64.6%		\$266,223	\$270,167	62.6%		\$5,513,343	\$5,279,940	63.8%		\$16,697	\$15,852
Total Mutual Fund	98.0%		\$397,656	\$409,933	98.1%		\$8,531,200	\$8,266,926	98.0%		\$25,532	\$24,354
Money Market												
Fed Treasury Obligation Fund		8,459	\$8,459	\$8,459		169,877	\$169,877	\$169,877		502	\$502	\$502
Total Money Market	2.0%		\$8,459	\$8,459	2.0%		\$169,877	\$169,877	2.0%		\$502	\$502
Total Investment	100.0%		\$406,115	\$418,392	100.1%		\$8,701,077	\$8,436,803	100.0%		\$26,034	\$24,856

^(a) Percentages of Participants' Interest May Not Recompute As Percentages Are Rounded

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS

GOALPATH FI360 PORTFOLIOS

STATEMENTS OF OPERATIONS

As of May 31, 2023

	GoalPath Fi360 2020 Aggressive Portfolio	GoalPath Fi360 2020 Conservative Portfolio	GoalPath Fi360 2020 Moderate Portfolio	GoalPath Fi360 2030 Aggressive Portfolio	GoalPath Fi360 2030 Conservative Portfolio
INVESTMENT INCOME					
Dividends	\$ 16,640	\$ 1,474,299	\$ 15,414	\$ 15,292	\$ 2,450,447
Total investment income	16,640	1,474,299	15,414	15,292	2,450,447
Expenses					
Audit Fee	240	17,156	259	209	26,960
Trustee fees	244	17,631	280	212	27,578
Listing Fee		700			700
Total expenses	484	35,487	539	421	55,238
Assumed audit fee ^(a)	(36)	(2,463)	(37)	(32)	(3,978)
Net expenses	448	33,024	502	389	51,260
NET INVESTMENT INCOME	16,192	1,441,275	14,912	14,903	2,399,187
REALIZED AND UNREALIZED GAIN/(LOSS) ON INVESTMENTS					
Net realized gain/(loss) on investments sold	(1,710)	(983,179)	(18,582)	(6,541)	(1,153,344)
Net change in unrealized appreciation/(depreciation) on investments	(19,085)	(2,299,018)	(3,589)	(6,798)	(4,196,918)
Net realized and unrealized gain/(loss) on investments	(20,795)	(3,282,197)	(22,171)	(13,339)	(5,350,262)
NET INCREASE/(DECREASE) IN PARTICIPANTS' INTEREST RESULTING FROM OPERATIONS	\$ (4,603)	\$ (1,840,922)	\$ (7,259)	\$ 1,564	\$ (2,951,075)

^(a) See footnote 5

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENT OF OPERATIONS
As of May 31, 2023

	GoalPath Fi360 2030 Moderate Portfolio	GoalPath Fi360 2040 Aggressive Portfolio	GoalPath Fi360 2040 Conservative Portfolio	GoalPath Fi360 2040 Moderate Portfolio	GoalPath Fi360 2050 Aggressive Portfolio
INVESTMENT INCOME					
Dividends	\$ 95,726	\$ 31,138	\$ 1,483,275	\$ 4,674	\$ 29,626
Total investment income	95,726	31,138	1,483,275	4,674	29,626
Expenses					
Audit Fee	1,434	434	20,635	104	381
Trustee fees	1,449	435	20,938	98	375
Listing Fee	700		700		
Total expenses	3,583	869	42,273	202	756
Assumed audit fee ^(a)	(226)	(72)	(3,187)	(23)	(69)
Net expenses	3,357	797	39,086	179	687
NET INVESTMENT INCOME	92,369	30,341	1,444,189	4,495	28,939
REALIZED AND UNREALIZED GAIN/(LOSS) ON INVESTMENTS					
Net realized gain/(loss) on investments sold	(16,996)	(2,736)	(236,586)	(142)	(3,220)
Net change in unrealized appreciation/(depreciation) on investments	(42,125)	(26,511)	(1,517,680)	5,338	(11,643)
Net realized and unrealized gain/(loss) on investments	(59,121)	(29,247)	(1,754,266)	5,196	(14,863)
NET INCREASE/(DECREASE) IN PARTICIPANTS' INTEREST RESULTING FROM OPERATIONS	\$ 33,248	\$ 1,094	\$ (310,077)	\$ 9,691	\$ 14,076

^(a) See footnote 5

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENTS OF OPERATIONS
As of May 31, 2023

	GoalPath Fi360 2050 Conservative Portfolio	GoalPath Fi360 2050 Moderate Portfolio	GoalPath Fi360 2060 Aggressive Portfolio	GoalPath Fi360 2060 Conservative Portfolio	GoalPath Fi360 2060 Moderate Portfolio
INVESTMENT INCOME					
Dividends	\$ 1,170,974	\$ 7,553	\$ 14,857	\$ 325,514	\$ 820
Total investment income	1,170,974	7,553	14,857	325,514	820
Expenses					
Audit Fee	15,615	106	202	4,379	12
Trustee fees	15,797	105	200	4,408	12
Listing Fee	700			700	
Total expenses	32,112	211	402	9,487	24
Assumed audit fee ^(a)	(2,451)	(19)	(35)	(706)	(3)
Net expenses	29,661	192	367	8,781	21
NET INVESTMENT INCOME	1,141,313	7,361	14,490	316,733	799
REALIZED AND UNREALIZED GAIN/(LOSS) ON INVESTMENTS					
Net realized gain/(loss) on investments sold	(144,301)	(820)	642	(82,590)	(353)
Net change in unrealized appreciation/(depreciation) on investments	(1,036,143)	(4,404)	13,179	(249,840)	(439)
Net realized and unrealized gain/(loss) on investments	(1,180,444)	(5,224)	13,821	(332,430)	(792)
NET INCREASE/(DECREASE) IN PARTICIPANTS' INTEREST RESULTING FROM OPERATIONS	\$ (39,131)	\$ 2,137	\$ 28,311	\$ (15,697)	\$ 7

^(a) See Footnote 5

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
STATEMENTS OF CHANGES IN PARTICIPANTS' INTEREST
AS OF May 31, 2023

	GoalPath Fi360 2020 Aggressive Portfolio		GoalPath Fi360 2020 Conservative Portfolio		GoalPath Fi360 2020 Moderate Portfolio		GoalPath Fi360 2030 Aggressive Portfolio		GoalPath Fi360 2030 Conservative Portfolio		GoalPath Fi360 2030 Moderate Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest As Of May 31,2022	34,619	\$ 422,480	3,105,379	\$ 33,292,861	73,811	\$ 855,037	27,331	\$ 346,039	4,444,017	\$ 49,864,081	166,476	\$ 2,018,538
From Operations												
Net Investment Income		16,192		1,441,275		14,912		14,903		2,399,187		92,369
Net Realized Gain/(Loss) On Investments Sold		(1,710)		(983,179)		(18,582)		(6,541)		(1,153,344)		(16,996)
Net Change In Unrealized Appreciation/(Depreciation) On Investments		(19,085)		(2,299,018)		(3,589)		(6,798)		(4,196,918)		(42,125)
Net Increase/(Decrease) In Participants' Interest Resulting From Operations		(4,603)		(1,840,922)		(7,259)		1,564		(2,951,075)		33,248
From Participating Unit Transactions												
Issuance Of Units	154	1,804	141,109	1,427,253	6,179	69,518	4,988	60,994	321,847	3,375,247	69,057	774,181
Redemption Of Units	(349)	(4,080)	(549,877)	(5,608,353)	(46,264)	(533,340)	(7,122)	(90,612)	(465,252)	(4,947,788)	(7,131)	(84,957)
Net Increase/(Decrease) From Participating Unit Transactions	(195)	(2,276)	(408,768)	(4,181,100)	(40,085)	(463,822)	(2,134)	(29,618)	(143,405)	(1,572,541)	61,926	689,224
PARTICIPANTS' INTEREST AT YEAR END	34,424	\$ 415,601	2,696,611	\$ 27,270,839	33,726	\$ 383,956	25,197	\$ 317,985	4,300,612	\$ 45,340,465	228,402	\$ 2,741,010

See notes to financial statements.

	GoalPath Fi360 2040 Aggressive Portfolio		GoalPath Fi360 2040 Conservative Portfolio		GoalPath Fi360 2040 Moderate Portfolio		GoalPath Fi360 2050 Aggressive Portfolio		GoalPath Fi360 2050 Conservative Portfolio		GoalPath Fi360 2050 Moderate Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest As Of May 31,2022	49,966	\$ 663,593	2,808,348	\$ 35,345,141	5,284	\$ 68,549	28,895	\$ 391,778	1,966,975	\$ 26,371,273	9,860	\$ 131,750
From Operations												
Net Investment Income		30,341		1,444,189		4,495		28,939		1,141,313		7,361
Net Realized Gain/(Loss) On Investments Sold		(2,736)		(236,586)		(142)		(3,220)		(144,301)		(820)
Net Change In Unrealized Appreciation (Depreciation) On Investments		(26,511)		(1,517,680)		5,338		(11,643)		(1,036,143)		(4,404)
Net Increase/(Decrease) In Participants' Interest Resulting From Operations		1,094		(310,077)		9,691		14,076		(39,131)		2,137
From Participating Unit Transactions												
Issuance Of Units	15,519	202,053	251,690	3,060,536	27,296	343,214	41,387	543,120	274,820	3,577,031	8,466	110,198
Redemption Of Units	(296)	(3,748)	(133,221)	(1,637,163)	(47)	(604)	(3,327)	(44,018)	(109,848)	(1,415,997)	(41)	(531)
Net Increase/(Decrease) From Participating Unit Transactions	15,223	198,305	118,469	1,423,373	27,249	342,610	38,060	499,102	164,972	2,161,034	8,425	109,667
PARTICIPANTS' INTEREST AT YEAR END	65,189	\$ 862,992	2,926,817	\$ 36,458,437	32,533	\$ 420,850	66,955	\$ 904,956	2,131,947	\$ 28,493,176	18,285	\$ 243,554

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT FUNDS FOR EMPLOYEE BENEFIT PLANS

GOALPATH FI360 PORTFOLIOS

STATEMENTS OF CHANGES IN PARTICIPANTS' INTEREST

AS OF May 31, 2023

	GoalPath Fi360 2060 Aggressive Portfolio		GoalPath Fi360 2060 Conservative Portfolio		GoalPath Fi360 2060 Moderate Portfolio	
	Units	Amount	Units	Amount	Units	Amount
Participants' Interest As Of May 31, 2022	1,008	\$ 13,622	544,842	\$ 7,291,324	1,322	\$ 17,813
From Operations						
Net Investment Income		14,490		316,733		799
Net Realized Gain/(Loss) On Investments Sold		642		(82,590)		(353)
Net Change In Unrealized Appreciation (Depreciation) On Investments		<u>13,179</u>		<u>(249,840)</u>		<u>(439)</u>
Net Increase(Decrease) In Participants' Interest Resulting From Operations		28,311		(15,697)		7
From Participating Unit Transactions						
Issuance Of Units	30,457	381,998	167,983	2,177,726	699	9,179
Redemption Of Units	<u>(421)</u>	<u>(5,728)</u>	<u>(80,661)</u>	<u>(1,020,653)</u>	<u>(172)</u>	<u>(2,152)</u>
Net Increase/(Decrease) From Participating Unit Transactions	30,036	376,270	87,322	1,157,073	527	7,027
PARTICIPANTS' INTEREST AT YEAR END	<u>31,044</u>	<u>\$ 418,203</u>	<u>632,164</u>	<u>\$ 8,432,700</u>	<u>1,849</u>	<u>\$ 24,847</u>

See notes to financial statements.

MATRIX TRUST COMPANY COLLECTIVE INVESTMENT TRUSTS FOR EMPLOYEE BENEFIT PLANS
GOALPATH FI360 PORTFOLIOS
FINANCIAL HIGHLIGHTS
As of May 31, 2023

	GoalPath Fi360 2020 Aggressive Portfolio	GoalPath Fi360 2020 Conservative Portfolio	GoalPath Fi360 2020 Moderate Portfolio	GoalPath Fi360 2030 Aggressive Portfolio	GoalPath Fi360 2030 Conservative Portfolio
SELECTED PER UNIT DATA:					
Unit value beginning of year	\$ 12.20	\$ 10.72	\$ 11.58	\$ 12.66	\$ 11.22
Income from investment operations (b):					
Net investment income (a)	0.47	0.50	0.36	0.52	0.55
Net realized and unrealized gain/(loss) on investments	(0.60)	(1.11)	(0.56)	(0.56)	(1.23)
Total from investment operations	(0.13)	(0.61)	(0.20)	(0.04)	(0.68)
Unit value end of year	\$ 12.07	\$ 10.11	\$ 11.38	\$ 12.62	\$ 10.54
Total return (b)	-1.07%	-5.69%	-1.73%	-0.32%	-6.06%
RATIOS AND SUPPLEMENTAL DATA:					
Participants' interest, end of year	\$ 415,601	\$ 27,270,839	\$ 383,956	\$ 317,985	\$ 45,340,465
Ratio of net investment income to average participants' interest	3.98%	4.91%	3.19%	4.22%	5.22%
Ratio of expenses to average participants' interest	0.11%	0.11%	0.11%	0.11%	0.11%
Ratio of gross expenses to average participants' interest	0.12%	0.12%	0.12%	0.12%	0.12%

(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 PORTFOLIOS
FINANCIAL HIGHLIGHTS
As of May 31, 2023

	GoalPath Fi360 2030 Moderate Portfolio	GoalPath Fi360 2040 Aggressive Portfolio	GoalPath Fi360 2040 Conservative Portfolio	GoalPath Fi360 2040 Moderate Portfolio	GoalPath Fi360 2050 Aggressive Portfolio
SELECTED PER UNIT DATA:					
Unit value beginning of year	\$ 12.13	\$ 13.28	\$ 12.59	\$ 12.97	\$ 13.56
Income from investment operations (b):					
Net investment income (a)	0.45	0.54	0.50	0.35	0.61
Net realized and unrealized gain/(loss) on investments	(0.58)	(0.58)	(0.63)	(0.38)	(0.65)
Total from investment operations	(0.13)	(0.04)	(0.13)	(0.03)	(0.04)
Unit value end of year	\$ 12.00	\$ 13.24	\$ 12.46	\$ 12.94	\$ 13.52
Total return (b)	-1.07%	-0.30%	-1.03%	-0.23%	-0.29%
RATIOS AND SUPPLEMENTAL DATA:					
Participants' interest, end of year	\$ 2,741,010	\$ 862,992	\$ 36,458,437	\$ 420,850	\$ 904,956
Ratio of net investment income to average participants' interest	3.83%	4.19%	4.14%	2.73%	4.63%
Ratio of expenses to average participants' interest	0.14%	0.11%	0.11%	0.11%	0.11%
Ratio of gross expenses to average participants' interest	0.15%	0.12%	0.12%	0.12%	0.12%

(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 PORTFOLIOS
FINANCIAL HIGHLIGHTS
As of May 31, 2023

	GoalPath Fi360 2050 Conservative Portfolio	GoalPath Fi360 2050 Moderate Portfolio	GoalPath Fi360 2060 Aggressive Portfolio	GoalPath Fi360 2060 Conservative Portfolio	GoalPath Fi360 2060 Moderate Portfolio
SELECTED PER UNIT DATA:					
Unit value beginning of year	\$ 13.41	\$ 13.36	\$ 13.52	\$ 13.38	\$ 13.48
Income from investment operations (b):					
Net investment income (a)	0.56	0.55	0.56	0.56	0.54
Net realized and unrealized gain/(loss) on investments	(0.61)	(0.59)	(0.61)	(0.60)	(0.58)
Total from investment operations	(0.05)	(0.04)	(0.05)	(0.04)	(0.04)
Unit value end of year	\$ 13.36	\$ 13.32	\$ 13.47	\$ 13.34	\$ 13.44
Total return (b)	-0.37%	-0.30%	-0.37%	-0.30%	-0.30%

RATIOS AND SUPPLEMENTAL DATA:

Participants' interest, end of year	\$ 28,493,176	\$ 243,554	\$ 418,203	\$ 8,432,700	\$ 24,847
Ratio of net investment income to average participants' interest	4.33%	4.21%	4.31%	4.31%	4.14%
Ratio of expenses to average participants' interest	0.11%	0.11%	0.11%	0.12%	0.11%
Ratio of gross expenses to average participants' interest	0.12%	0.12%	0.12%	0.13%	0.12%

(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 PORTFOLIOS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31, 2023

1. ORGANIZATION

The GoalPath Fi360Portfolios (the Funds) are collective investment funds established under the Declaration of Trust establishing 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 Advisors (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 Declaration of Trust:

GoalPath Fi360 2020 Aggressive Portfolio

The GoalPath Fi360 2020 Aggressive Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a higher risk tolerance and a planned retirement date on or about 2020.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 67% of assets in global equities, 2% in global fixed income, and 31% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 60% global equities on or about its target retirement date.

GoalPath Fi360 2020 Moderate Portfolio

The GoalPath Fi360 2020 Moderate Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a moderate risk tolerance and a planned retirement date on or about 2020.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 51% of assets in global equities, 3% in global fixed income, and 46% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 50% global equities on or about its target retirement date.

GoalPath Fi360 2020 Conservative Portfolio

The GoalPath Fi360 2020 Conservative Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected

retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a lower risk tolerance and a planned retirement date on or about 2020.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 32% of assets in global equities, 3% in global fixed income, and 65% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities on or about its target retirement date.

GoalPath Fi360 2030 Aggressive Portfolio

The GoalPath Fi360 2030 Aggressive Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a higher risk tolerance and a planned retirement date on or about 2030.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 80% of assets in global equities, 6% in global fixed income, and 14% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 60% global equities on or about its target retirement date.

GoalPath Fi360 2030 Moderate Portfolio

The GoalPath Fi360 2030 Moderate Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a moderate risk tolerance and a planned retirement date on or about 2030.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 72% of assets in global equities, 9% in global fixed income, and 19% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 50% global equities on or about its target retirement date.

GoalPath Fi360 2030 Conservative Portfolio

The GoalPath Fi360 2030 Conservative Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a lower risk tolerance and a planned retirement date on or about 2030.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by

investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 59% of assets in global equities, 13% in global fixed income, and 28% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities on or about its target retirement date.

GoalPath Fi360 2040 Aggressive Portfolio

The GoalPath Fi360 2040 Aggressive Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An "enhanced index" fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a higher risk tolerance and a planned retirement date on or about 2040.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 94% of assets in global equities, 6% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 60% global equities on or about its target retirement date.

GoalPath Fi360 2040 Moderate Portfolio

The GoalPath Fi360 2040 Moderate Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An "enhanced index" fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a moderate risk tolerance and a planned retirement date on or about 2040.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 93% of assets in global equities, 7% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 50% global equities on or about its target retirement date.

GoalPath Fi360 2040 Conservative Portfolio

The GoalPath Fi360 2040 Conservative Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An "enhanced index" fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a lower risk tolerance and a planned retirement date on or about 2040.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 86% of assets in global equities, 14% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities on or about its target retirement date.

GoalPath Fi360 2050 Aggressive Portfolio

The GoalPath Fi360 2050 Aggressive Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a higher risk tolerance and a planned retirement date on or about 2050.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 60% global equities on or about its target retirement date.

GoalPath Fi360 2050 Moderate Portfolio

The GoalPath Fi360 2050 Moderate Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a moderate risk tolerance and a planned retirement date on or about 2050.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 50% global equities on or about its target retirement date.

GoalPath Fi360 2050 Conservative Portfolio

The GoalPath Fi360 2050 Conservative Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a lower risk tolerance and a planned retirement date on or about 2050.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio’s target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities on or about its target retirement date.

GoalPath Fi360 2060 Aggressive Portfolio

The GoalPath Fi360 2060 Aggressive Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An “enhanced index” fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity

market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a higher risk tolerance and a planned retirement date on or about 2060.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 60% global equities on or about its target retirement date.

GoalPath Fi360 2060 Moderate Portfolio

The GoalPath Fi360 2060 Moderate Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An "enhanced index" fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a moderate risk tolerance and a planned retirement date on or about 2060.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 50% global equities on or about its target retirement date.

GoalPath Fi360 2060 Conservative Portfolio

The GoalPath Fi360 2060 Conservative Portfolio focuses on growth consistent with its target retirement date and, as it approaches its target date, management of retirement income risk. It seeks to allocate between enhanced index fixed income and enhanced index equity growth investments to balance income risk management against the opportunity to grow expected retirement income. An "enhanced index" fund is a fund that seeks to enhance the returns of an index by using active management to modify the weights of holdings for additional return. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The portfolio may be appropriate for investors with a lower risk tolerance and a planned retirement date on or about 2060.

The portfolio invests in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment funds, exchange-traded funds and other pooled investment vehicles. The portfolio is constructed and monitored using various statistics and measures, including, but not limited to, the Fi360 Fiduciary Score and its underlying components. The portfolio will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and initially 0% in treasury inflation protected securities. As the portfolio's target date approaches the global equities and fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities on or about its target retirement date.

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 State of America (U.S. 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 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.

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, 2021, 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 period ended May 31, 2023, the aggregate cost of purchases, proceeds from sales and realized gains (losses) of underlying investments were:

	Cost of Purchases	Proceeds from Sales	Net Realized Gain (Loss) on Investments
GoalPath Fi360 2020 Aggressive Portfolio Total			
Investment			
International Bond Mutual Fund	1,841	2,620	(82)
International Stock Mutual Fund	9,451	9,022	(319)
Money Market Fund	1,205	1,770	-
U.S. Bond Mutual Fund	13,093	8,792	(553)
U.S. Stock Mutual Fund	20,033	9,520	(756)
GoalPath Fi360 2020 Aggressive Portfolio Total	\$45,623	\$31,724	\$(1,710)
GoalPath Fi360 2020 Conservative Portfolio Total			
Investment Type			
International Stock Mutual Fund	339,107	776,336	(17,413)
Money Market Fund	90,143	366,409	
U.S. Bond Mutual Fund	3,752,530	5,277,100	(863,493)
U.S. Stock Mutual Fund	803,908	1,308,209	(102,273)
GoalPath Fi360 2020 Conservative Portfolio Total	\$4,985,688	\$7,728,054	\$(983,179)
GoalPath Fi360 2020 Moderate Portfolio			
Investment Type			
International Bond Mutual Fund	6,236	35,675	(1,184)
International Stock Mutual Fund	23,722	92,961	(4,582)
Money Market Fund	2,485	13,953	
U.S. Bond Mutual Fund	49,360	255,633	(11,723)
U.S. Stock Mutual Fund	46,507	179,218	(1,093)
GoalPath Fi360 2020 Moderate Portfolio Total	\$128,310	\$577,440	\$(18,582)

GoalPath Fi360 2030 Aggressive Portfolio			
Investment Type			
International Bond Mutual Fund	3,490	6,572	(181)
International Stock Mutual Fund	23,906	33,255	(906)
Money Market Fund	2,366	3,545	
U.S. Bond Mutual Fund	13,319	20,673	(1,251)
U.S. Stock Mutual Fund	63,101	57,101	(4,203)
GoalPath Fi360 2030 Aggressive Portfolio Total	\$106,182	\$121,146	\$(6,541)

GoalPath Fi360 2030 Conservative Portfolio			
Investment Type			
International Bond Mutual Fund	170,209	354,391	(11,574)
International Stock Mutual Fund	852,560	1,589,795	(40,432)
Money Market Fund	189,401	361,353	
U.S. Bond Mutual Fund	5,874,333	3,539,915	(894,162)
U.S. Stock Mutual Fund	2,307,925	2,725,842	(207,176)
GoalPath Fi360 2030 Conservative Portfolio Total	\$9,394,428	\$8,571,296	\$(1,153,344)

GoalPath Fi360 2030 Moderate Portfolio			
Investment Type			
International Bond Mutual Fund	75,867	29,266	(913)
International Stock Mutual Fund	217,317	69,785	(4,689)
Money Market Fund	22,396	9,308	
U.S. Bond Mutual Fund	270,940	65,309	(4,325)
U.S. Stock Mutual Fund	447,262	78,295	(7,069)
GoalPath Fi360 2030 Moderate Portfolio Total	\$1,033,782	\$251,963	\$(16,996)

GoalPath Fi360 2040 Aggressive Portfolio			
Investment Type			
International Bond Mutual Fund	2,232	974	(25)
International Stock Mutual Fund	80,620	15,322	(642)
Money Market Fund	6,478	2,378	
U.S. Bond Mutual Fund	6,483	1,977	(104)
U.S. Stock Mutual Fund	173,536	19,951	(1,965)
GoalPath Fi360 2040 Aggressive Portfolio Total	\$269,349	\$40,602	\$(2,736)

GoalPath Fi360 2040 Conservative Portfolio			
Investment Type			
International Bond Mutual Fund	314,977	353,640	(11,591)
International Stock Mutual Fund	1,464,969	1,092,757	(17,965)
Money Market Fund	168,167	149,983	
U.S. Bond Mutual Fund	1,462,964	838,409	(87,511)
U.S. Stock Mutual Fund	3,440,108	1,548,452	(119,519)
GoalPath Fi360 2040 Conservative Portfolio Total	\$6,851,185	\$3,983,241	\$(236,586)

GoalPath Fi360 2040 Moderate Portfolio			
Investment Type			
International Bond Mutual Fund	12,632	448	(7)
International Stock Mutual Fund	101,664	1,964	(71)
Money Market Fund	7,433	302	
U.S. Bond Mutual Fund	37,460	871	(30)
U.S. Stock Mutual Fund	195,997	4,411	(34)
GoalPath Fi360 2040 Moderate Portfolio Total	\$355,186	\$7,996	\$(142)

GoalPath Fi360 2050 Aggressive Portfolio			
Investment Type			
International Stock Mutual Fund	191,789	25,879	(1,255)
Money Market Fund	12,913	2,516	
U.S. Stock Mutual Fund	390,407	38,520	(1,965)
GoalPath Fi360 2050 Aggressive Portfolio Total	\$595,109	\$66,915	\$(3,220)

GoalPath Fi360 2050 Conservative Portfolio			
Investment Type			
International Bond Mutual Fund	52,533	49,744	(1,589)
International Stock Mutual Fund	1,706,386	979,109	(20,775)
Money Market Fund	161,395	118,905	
U.S. Bond Mutual Fund	151,021	107,082	(6,495)
U.S. Stock Mutual Fund	3,999,841	1,513,387	(115,442)
GoalPath Fi360 2050 Conservative Portfolio Total	\$6,071,176	\$2,768,227	\$(144,301)

GoalPath Fi360 2050 Moderate Portfolio			
Investment Type			
International Bond Mutual Fund	396	85	(2)
International Stock Mutual Fund	40,020	3,717	(278)
Money Market Fund	2,793	527	
U.S. Bond Mutual Fund	1,172	170	(9)
U.S. Stock Mutual Fund	81,884	4,687	(531)
GoalPath Fi360 2050 Moderate Portfolio Total	\$126,265	\$9,186	\$(820)

GoalPath Fi360 2060 Aggressive Portfolio			
Investment Type			
International Stock Mutual Fund	134,242	8,407	591
Money Market Fund	8,929	744	
U.S. Stock Mutual Fund	266,962	10,039	51
GoalPath Fi360 2060 Aggressive Portfolio Total	\$410,133	\$19,190	\$642

GoalPath Fi360 2060 Conservative Portfolio			
Investment Type			
International Bond Mutual Fund	21,979	16,911	(522)
International Stock Mutual Fund	800,318	418,391	(22,683)
Money Market Fund	64,607	42,017	
U.S. Bond Mutual Fund	64,255	39,266	(2,259)
U.S. Stock Mutual Fund	1,738,384	698,838	(57,126)
GoalPath Fi360 2060 Conservative Portfolio Total	\$2,689,543	\$1,215,423	\$(82,590)

GoalPath Fi360 2060 Moderate Portfolio			
Investment Type			
International Bond Mutual Fund	35	18	(1)
International Stock Mutual Fund	3,528	1,181	(158)
Money Market Fund	252	109	
U.S. Bond Mutual Fund	104	42	(3)
U.S. Stock Mutual Fund	7,278	2,021	(191)
GoalPath Fi360 2060 Moderate Portfolio Total	\$11,197	\$3,371	\$(353)

4. SUBSEQUENT EVENTS

Management has evaluated all events and transactions that occurred after May 31, 2023 through September 8, 2023, the date the financial statements were available to be issued.

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 5bps (.05%) of the net assets per portfolio are not incurred by the Funds and are therefore assumed by the Sub Advisor. During the period ended May 31, 2023, the Funds and Sub-Advisor assumed the below audit fees, which represent the total audit fees charged to the Funds for that period:

	Paid By Funds	Assumed by Subadvisor	Total Audit Expense
GoalPath Fi360 2020 Aggressive Portfolio	\$204	\$36	\$240
GoalPath Fi360 2020 Conservative Portfolio	14,693	2,463	17,156
GoalPath Fi360 2020 Moderate Portfolio	222	37	259
GoalPath Fi360 2030 Aggressive Portfolio	177	32	209
GoalPath Fi360 2030 Conservative Portfolio	22,982	3,978	26,960
GoalPath Fi360 2030 Moderate Portfolio	1,208	226	1,434
GoalPath Fi360 2040 Aggressive Portfolio	362	72	434
GoalPath Fi360 2040 Conservative Portfolio	17,448	3,187	20,635
GoalPath Fi360 2040 Moderate Portfolio	81	23	104
GoalPath Fi360 2050 Aggressive Portfolio	312	69	381
GoalPath Fi360 2050 Conservative Portfolio	13,164	2,451	15,615
GoalPath Fi360 2050 Moderate Portfolio	87	19	106
GoalPath Fi360 2060 Aggressive Portfolio	167	35	202
GoalPath Fi360 2060 Conservative Portfolio	3,673	706	4,379
GoalPath Fi360 2060 Moderate Portfolio	9	3	12

The amount assumed by Sub-Advisor are not included in the calculation of each Fund's daily unit value.

The Trustee charges the Funds a fee equal to 0.06 percent per annum of total 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.
