GoalPath Fi360 2040 Consv Portfolio I

Portfolio Date: 12/31/2024

Maintained by:
Matrix Trust Company

Fund Profile

CUSIP	57686N886
Morningstar Category	US SA Target-Date 2040
Base Currency	US Dollar

Fee/ Expense

Net Expense Ratio	0.40
Fee per $1,000	$4.00

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

Investment Philosophy

The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) over time. As retirement approaches, the Goalpath Portfolios recognizes this shifting risk and gradually change their asset allocation, holding more growth-focused assets (stocks and bonds) when an investor is many years away and more inflation protected hedged income securities (TIPS) as the target retirement date approaches. Conceptually, you can think of this process as systematically investing and accumulating "slices of retirement income"— a stream of inflation-adjusted annual income throughout retirement. By seeking to manage the relevant risks, we aim to increase clarity for investors as they plan for retirement, and to enable the delivery of meaningful information to help participants and plan sponsors better assess retirement readiness.

Operations Information

Net Assets - Share Class	46,630,000
Inception Date	6/30/2020
Turnover Ratio %	10.98

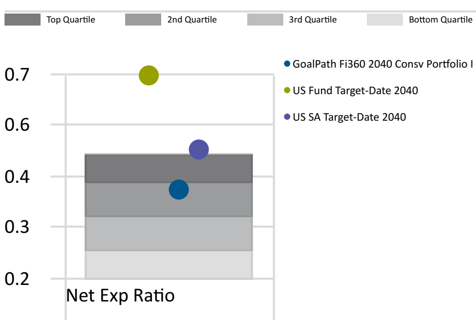
**No commissions or redemption fees charged for purchases and sales of interests in the fund*

Investment Strategy

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.

Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2040



Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2040 Consv Portfolio I	-2.03	11.70	11.70	3.43
Morningstar Lifetime Con 2040 TR USD	-2.84	7.93	7.93	0.02

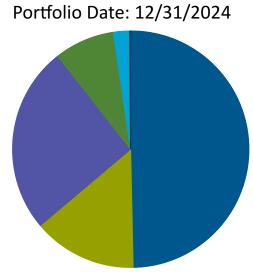
Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Con 2040 TR USD

	Inv	Cat Avg
Return	10.11	5.99
Std Dev Population	12.95	12.65
Downside Deviation	0.87	0.00
Alpha	3.84	0.00
Beta	1.01	1.00
R2	96.76	100.00
Sharpe Ratio (arith)	0.56	0.25
Tracking Error	2.35	0.00

Asset Allocation

Portfolio Date: 12/31/2024

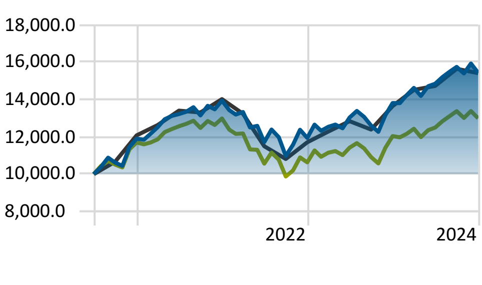


	%
US Equity	49.66
US Fixed Income	14.19
International Equity	25.58
Cash	8.24
International Fixed Income	2.20
Other	0.13
Total	**100.00**

Investment Growth of $10,000

Time Period: 7/1/2020 to 12/31/2024

Peer Group (5-95%): Collective Investment Trusts - U.S. - Target-Date 2040



GoalPath Top Holdings & Trailing Returns

Holding Name	YTD	1 Year	3 Years	5 Years	10 Years
DFA Large Cap International I	4.56	4.56	2.34	5.51	5.58
DFA US Large Company I	24.91	24.91	8.86	14.46	13.04
Hartford Core Equity R6	25.88	25.88	7.57	12.95	
Hartford Quality Value ETF	10.05	10.05	3.90	8.08	
MassMutual Total Return Bond I	1.14	1.14	-2.83	-0.17	1.48
DFA Emerging Markets Core Equity I	7.32	7.32	1.18	4.53	4.84
DFA US Small Cap I	11.49	11.49	4.29	10.49	8.78
DFA US Core Equity 1 I	21.35	21.35	8.24	13.49	11.96
DFA Two-Year Global Fixed-Income I	5.35	5.35	2.50	1.59	1.49
DFA Short-Term Extended Quality I	5.50	5.50	1.79	1.40	1.80

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:

Matrix Trust Company
717 17th Street, Suite 1300
Denver, CO 80202
Email: MatrixAdvisorServices@Broadridge.com
Phone: 866.935.6824

Subadvisor:

GoalPath
A Defined Outcome Solution

GoalPath Solutions
10975 Benson
Corporate Woods - Bldg 12 STE 560
Overland Park, KS 66210
Phone: 816.708.4700

Source: Morningstar Direct