

# GoalPath Fi360 2040 Consv Portfolio I

Portfolio Date: 12/31/2023

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

## Operations Information

Net Assets - Share Class 41,270,000  
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 Philosophy

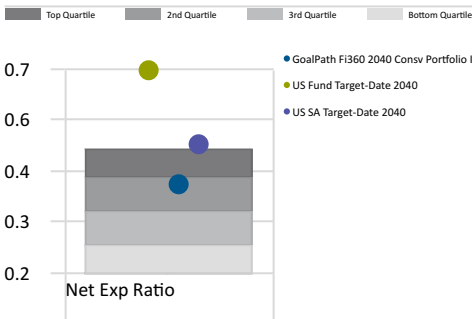
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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.

## 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	9.57	15.65	15.65	5.08
S&P STRIDE Glide Path 2040 TR USD	10.42	16.89	16.89	3.68

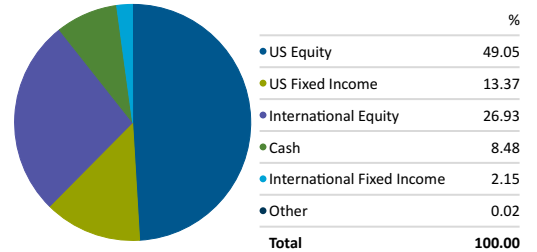
## Risk & Return Since Inception

Calculation Benchmark: S&P STRIDE Glide Path 2040 TR USD

	Inv	Cat Avg
Return	9.66	8.32
Std Dev Population	14.01	14.77
Downside Deviation	1.18	0.00
Alpha	1.53	0.00
Beta	0.94	1.00
R2	98.63	100.00
Sharpe Ratio (arith)	0.53	0.41
Tracking Error	1.88	0.00

## Asset Allocation

Portfolio Date: 12/31/2023



## Investment Growth of \$10,000

Time Period: 7/1/2020 to 12/31/2023

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	17.87	17.87	4.96	8.82	4.54
DFA US Large Company I	26.25	26.25	9.92	15.63	11.97
Hartford Core Equity R6	21.57	21.57	7.22	14.35	
Hartford Quality Value ETF	4.01	4.01	8.25	11.08	
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
DFA Emerging Markets Core Equity I	15.45	15.45	0.71	6.18	4.00
DFA US Small Cap I	17.64	17.64	9.93	12.45	8.07
DFA US Core Equity 1 I	22.96	22.96	10.05	15.10	10.92
DFA LTIP Institutional	-0.98	-0.98	-13.49	-0.41	1.70
DFA Short-Term Extended Quality I	5.44	5.44	-0.21	1.21	1.42

## 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:

Subadvisor:



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GoalPath  
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