

# Managed Retirement Consv CI II

Portfolio Date: 6/30/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP	337739684
Morningstar Category	JS SA Moderately Conservative Allocation
Subadvisor	Axia Advisory Corp
Base Currency	US Dollar

## Fee/ Expense

Net Expense Ratio	0.66
Fee per \$1,000	\$6.60

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

## Portfolio Construction

The Conservative Fund is an asset allocation fund whose primary objective is income and stability. It is designed for investors near or already in retirement. The Fund is invested in a diversified mix of vehicles including mutual funds, ETFs, stable value and other pooled funds. The Conservative Fund typically invests 30% of its assets in equities, a portion of which is allocated to international equities and real estate, and 70% in bonds, a portion of which is allocated to international bonds, stable value funds, and cash vehicles. Tactical changes may be made to take advantage of valuation opportunities from time to time. To ensure the Fund's strategy remains consistent, the allocation may be rebalanced when it deviates significantly from strategic targets. Investors in this fund should be willing to accept fluctuation in value and be able to tolerate the market risk that comes from the volatility of capital markets.

The underlying investments will use a combination of passive and active strategies and will be evaluated on a regular basis.

## Operations Information

Net Assets - Share Class	2,010,000
Inception Date	8/31/2006
Turnover Ratio %	76.95

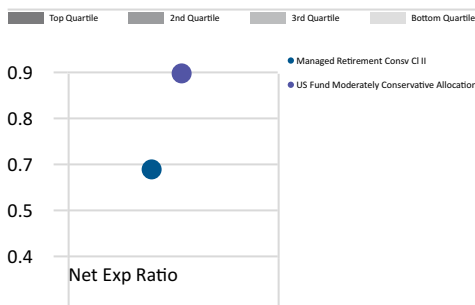
\*No commissions or redemption fees charged for purchases and sales of interests in the fund

## Investment Philosophy

Each of the Managed Retirement Funds seeks a competitive return for its investment style. The Managed Retirement Funds are collective investment funds that will invest primarily in U.S. and foreign stocks, bonds, and cash equivalents primarily through mutual funds, bonds, fixed-income investments and money market accounts.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Moderately Conservative Allocation



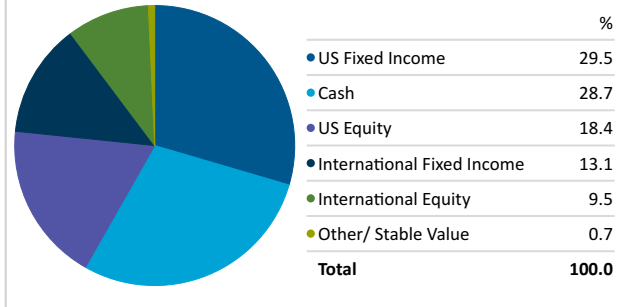
## Top Holdings

Portfolio Date: 6/30/2023

Asset Name	Port %
Federated Hermes Treasury Obl IS	27.48
Dodge & Cox Income X	18.45
Baird Core Plus Bond Inst	18.42
Vanguard Russell 1000 Growth Index I	6.37
TCW Emerging Markets Income Plan	6.28
Schwab US Dividend Equity ETF™	2.63
Vanguard Russell 1000 Value Index I	2.60
T. Rowe Price New Horizons I	2.12
Vanguard International Growth Adm	1.88
DFA US Targeted Value I	1.73

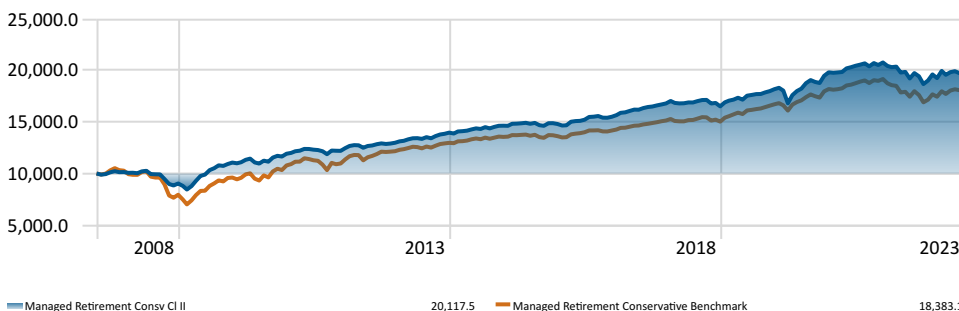
## Managed Retirement Moderate CI I - Asset Allocation

Portfolio Date: 6/30/2023



## Investment Growth of \$10,000

Time Period: 6/30/2007 to 6/30/2023



## 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.

\*Blended Index Developed and Maintained by Matrix Trust Company

## Trailing Returns - Investment & Benchmark

	YTD	1 Year	3 Years
Managed Retirement Consv CI II	4.39	4.60	3.31
Managed Retirement Consv Benchmark	5.27	5.28	2.42

## Risk & Return Since Inception

	Inv	Bmk1
Return	4.65	3.88
Std Dev Population	5.70	7.97
Downside Deviation	2.28	0.00
Alpha	1.48	0.00
Beta	0.67	1.00
R2	83.14	100.00
Sharpe Ratio (arith)	0.62	0.37
Tracking Error	3.59	0.00

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

Trustee:

Subadvisor:



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