

StarCore U.S. Fund®

Portfolio Date: 12/31/2023

Maintained by:
Matrix Trust Company

Fund Profile

CUSIP	337739494
Morningstar Category	US SA Large Blend
Manager Name	Matt Lankford
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

This Fund seeks to be invested solely in U.S. equity asset class mutual funds. The Fund seeks diversification among all market capitalizations, as well as among value, growth, and blended styles. Under normal circumstances, the Fund will invest up to 98% of its assets in equity mutual funds. The Fund will strive to capture the potential benefits of investing broadly in the U.S. stock market through domestic mutual funds.

Operations Information

Net Assets - Share Class	4,270,000
Inception Date	11/30/2006
Turnover Ratio %	15.95

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

Investment Philosophy

The StarPath Funds® investment philosophy is based on the following core beliefs for equity investing: Diversification reduces risk; Markets are efficient; Asset allocation is the key determinate of portfolio returns; Passive management is superior to active management; Asset class investing is superior to indexing. Rogers' core beliefs for fixed-income investing include: Invest in high-quality, investment grade fixed-income securities and Keep durations and maturities short to intermediate.

Top Holdings

Asset Name	Port %
DFA US Core Equity 1 I	60.29
DFA US Large Company I	12.08
DFA US Small Cap Value I	10.34
DFA Real Estate Securities I	9.54
DFA US Large Cap Value I	5.99
Federated Hermes Treasury Obl IS	1.76

Top 5 out of 2,669 Stocks Held

Asset Name	Weight
Microsoft Corp	3.95
Apple Inc	3.89
Amazon.com Inc	1.75
NVIDIA Corp	1.49
Meta Platforms Inc Class A	1.28
Total	12.36

Equity Style

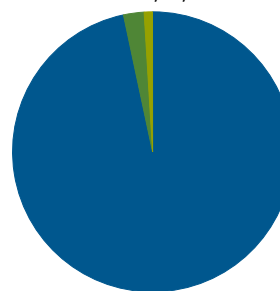
Equity Style Value %	29.38
Equity Style Core %	39.44
Equity Style Growth %	31.19

Fixed Income Style

Average Credit Quality
Average Eff Duration Survey
Average Eff Maturity Survey
Average Price

Asset Allocation (US) - StarCore U.S. Fund®

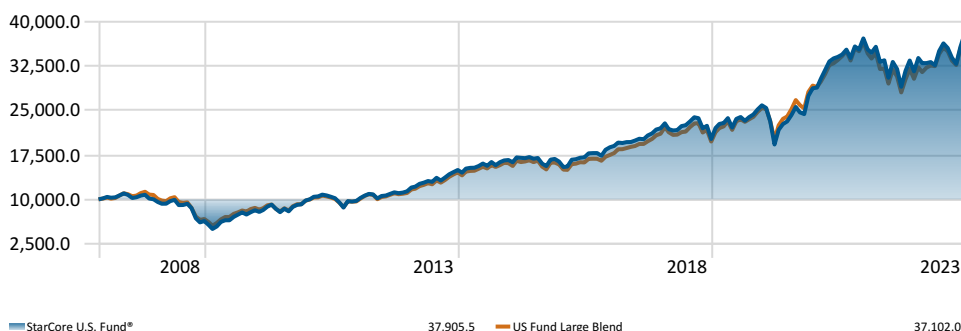
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	%
US Equity	96.7
Cash	2.4
International Equity	1.0
Other	0.0
US Fixed Income	0.0
International Fixed Income	0.0
Total	100.0

Investment Growth

Time Period: 12/1/2006 to 12/31/2023



Trailing Returns - Investment and Category

	YTD	1 Year	3 Years
StarCore U.S. Fund®	20.14	20.14	9.72
US Fund Large Blend	22.14	22.14	8.35

Risk & Return Since Inception

	Inv	Cat Avg
Return	8.11	7.97
Std Dev Population	17.20	15.66
Downside Deviation	4.00	2.69
Alpha	2.24	2.31
Beta	1.32	1.22
R2	92.39	94.75
Sharpe Ratio (arith)	0.40	0.43
Tracking Error	6.24	4.51

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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