

# Strategic Target Risk Mod Gr I

Portfolio Date: 9/30/2020

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP	87239Y204
Morningstar Category	US SA Allocation--50% to 70% Equity
Base Currency	US Dollar

## Fee/ Expense

Net Expense Ratio	0.73
Fee per \$1,000	\$7.30

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

## Operations Information

Net Assets - Share Class	9,720,000
Inception Date	6/30/2015
Turnover Ratio %	30.04

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

## Portfolio Construction

The Strategic Target Risk Moderate Growth Fund is a diversified asset allocation fund that invests in a mixture of equities, fixed income, and alternative strategies through mutual funds, ETFs, or other pooled funds. The primary investment objective of the Moderate Growth Fund is growth and the majority of its assets will be invested in equities (both domestic and international). The Moderate Growth Fund will typically have an allocation to fixed income and alternative strategies to help it pursue its investment objectives. The Fund may use both passive and active investment options. As financial markets and holdings fluctuate in value, the Fund will be rebalanced periodically to maintain its target asset allocation mix.

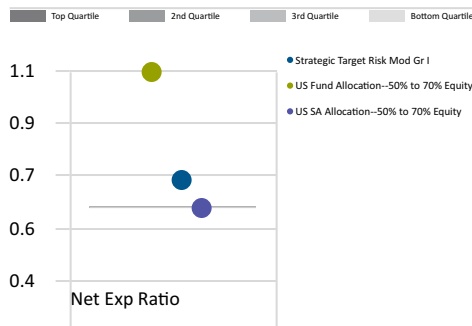
## Investment Philosophy

The PRISM Financial Strategies (PRISM) investment philosophy is rooted in financial academia, including modern portfolio theory, and based on fundamental principles such as the efficient market hypothesis and asset & factor allocation as the key determinants of portfolio risk and return. In accordance with these principles, PRISM has constructed collective investment funds to support the following objectives:

- Enhanced diversification from a dynamic core & satellite allocation
- Low cost, non-proprietary, manager of managers
- Broad asset class & factor and limited manager exposure
- High absolute and risk adjusted returns

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Allocation--50% to 70% Equity

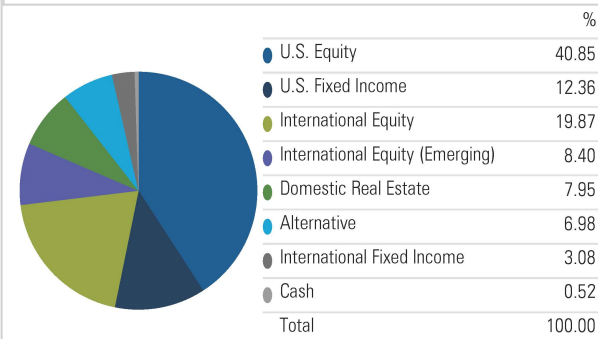


## Top Holdings

Portfolio Date: 9/30/2020

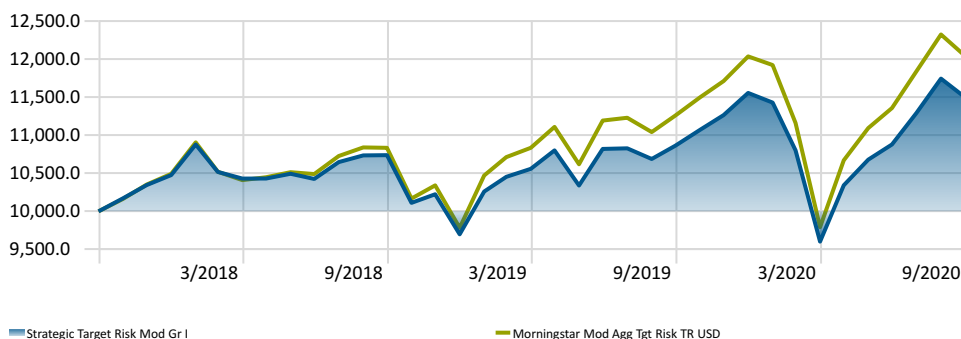
Asset Name	Port %
Vanguard S&P 500 ETF	35.58
Vanguard FTSE Developed Markets E	17.01
Schwab US Aggregate Bond ETF™	12.36
Prudential Ins Co Amer -	7.95
AQR Style Premia Alternative LV R6	6.98
Vanguard FTSE Emerging Markets ET	5.58
DFA US Micro Cap I	5.26
DFA International Small Company I	2.86
DFA Emerging Markets Small Cap I	2.83
PIMCO International Bond (USD-Hdg	2.18

## Asset Allocation - Portfolio Date 09/30/2020



## Investment Growth

Time Period: 10/1/2017 to 9/30/2020



## 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.

## Trailing Returns - Investment and Benchmark

	3 Mo	YTD	1 Yr	3 Yr
Strategic Target Risk Mod Gr I	5.72	-0.46	5.87	4.76
Morningstar Mod Agg Tgt Risk TR USD	6.06	0.09	6.97	6.39

## Strategic Target Risk Mod Gr I - Risk

Time Period: 10/1/2017 to 9/30/2020

Calculation Benchmark: Morningstar Mod Agg Tgt Risk TR USD

	Inv	Bmk1
Return	4.76	6.39
Std Dev	12.49	13.92
Downside Deviation	1.41	0.00
Alpha	-1.16	0.00
Beta	0.90	1.00
R2	99.63	100.00
Sharpe Ratio (arith)	0.25	0.34

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

Trustee:

Subadvisor:



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## Sub-advisor

PRISM Financial Strategies (PRISM) has over 150 years of combined industry experience among the 8 investment professionals at the firm. The Investment Committee at PRISM responsible for portfolio management for the Strategic Target collective investment funds takes a team approach with each member having a minimum 20 years of experience. Over the decades, they have garnered a special expertise in the fiduciary aspects of investment consulting that combines knowledge and experience to guide investors in various economic and market conditions. For more information, please visit <https://www.prismfinancialstrategies.com>.

## Trustee and Management Fee

There are no sales commissions or redemption fees charged for purchases and sales of interests in the Funds.

Annualized Fees:	
Trustee Fee	0.15%
Management Fee (Underlying Investments)	0.26%
Audit Fee	0.07%
Qualified Custodian Fee	0.25%
Total Fund Operating Expense:	0.73%

The Funds will invest in a combination of mutual funds, ETFs, and other pooled funds that charge asset management fees (the "Management Fee"). The Management Fee is an additional cost incurred by and deducted from the daily net asset value of the underlying mutual fund, ETF, or commingled fund.

## Additional Information

Data provided is for general informational purposes only is not intended to be used for auditing purposes and may not represent a complete accounting of all holdings within the portfolio. The information should not be considered as investment, legal, accounting, or tax advice or a recommendation of any particular security, strategy, or investment product and it does not take into account the investment objectives, financial situation, or needs of any particular investor. Investors should consider whether the Collective Investment Fund ("CIF") is suitable for their particular circumstances and, if necessary, seek professional advice before investing.

The data is current as of the date listed, and is subject to change without notice. While generally deemed reliable, it has not been verified for accuracy or calculation methodologies and the accuracy of the data cannot be guaranteed.

Units in CIFs are not deposits or obligations of, or endorsed or guaranteed by, Matrix Trust Company or its affiliates, and the units are not insured by the Federal Deposit Insurance Corporation ("FDIC") or any other independent organization. The CIFs are also subject to investment risks, including possible loss of the principal amount. There is no assurance that the stated objective of a particular CIF will be achieved. CIFs maintained by Matrix Trust Company are designed to serve the investment needs of tax-qualified retirement plans. The CIFs are not mutual funds registered under the Investment Company Act of 1940, as amended, ("1940 Act"), and CIF unit holders are not entitled to the protections of the 1940 Act. In addition, the CIFs' units are not securities required to be registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction.

## About Risk

There is no assurance that the stated objective of a particular CIF will be achieved. The potential risks applicable to the CIFs include, but are not limited to the following:

**Market Risk.** CIFs are subject to market risk, which is the chance that the value of the investments in the CIF may decline over time, causing a reduction in the value of the CIF. Stock markets tend to move in cycles, with periods of falling stock prices. Bond markets also usually move in cycles, with bond values being inversely related to the changes in interest rates. As interest rates rise, the value of a bond tends to decrease, and as interest rates declines, the value of a bond tends to increase.

**Foreign Market Risk.** A CIF that invests in funds holding foreign securities may also be subject to the risk of investment in foreign markets. Investing in foreign markets can involve a greater level of risk, as there is often a lower degree of market volume and liquidity than in the U.S. markets, and this may result in higher price volatility. In addition, currency risk must also be considered. Foreign securities may be denominated in foreign currencies, which may change in value in relation to the U.S. dollar, possibly for long periods of time. When a foreign currency declines in value in relation to the U.S. dollar, the return on foreign investments may likewise decline. Foreign governments may also intervene in currency markets or impose approval or registration processes, which could adversely affect the value of the CIF.

**Real Estate Risk.** A CIF that invest in funds holding real estate securities (e.g., REITs) involves many of the risk of investing directly in real estate such as declining real estate values, changing economic conditions and increasing interest rates, which could adversely affect the value of the CIF.

**Commodity Risk.** A CIF that invest in funds holding commodity investments is subject to commodity price fluctuations. Commodity prices generally fluctuate in relation to, among other things, the cost of producing commodities, changes in consumer demand for commodities, hedging and trading strategies of commodity market participants, disruptions in commodity supply, weather, as well as political and other global events, which could adversely affect the value of the CIF.

**Small- and Mid-Cap Risk.** A CIF that invest in small-capitalization and mid-capitalization companies may be subject to price volatility. The securities of both small capitalization and mid capitalization may trade less frequently and in smaller volume than larger, more established companies. Accordingly, their performance can be more volatile and they face greater risk of business failure, which could, depending on the allocation of the CIF's assets to such sectors, increase the volatility of a CIF's performance.

A particular CIF may or may not contain one or more of the asset types described above. Please refer to the asset allocation above.