

This document discloses information concerning Collective Investment Fund (“CIF”) investments maintained by Matrix Trust Company (“MTC”). The information pertains to the objectives and operations of the Strategic Target Funds. These CIFs are options available to you through your employer’s qualified retirement plan. It is important that you review this information prior to investing. However, this document is not a prospectus and is only part of the information you may need to make your investment decisions. Before making any investment decision, you should consider all relevant material and, as appropriate, consult an investment professional. To the extent that this information varies from the Declaration of Trust establishing the Strategic Target Funds, the Declaration of Trust shall control. You may obtain a copy of the Declaration of Trust by contacting MTC at 866.935.6824.

STRATEGIC TARGET FUNDS FOR QUALIFIED RETIREMENT PLANS

What are the Strategic Target Funds?

The Strategic Target Funds are CIFs maintained by MTC that 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. The regulatory requirements applicable to a CIF differ from those applicable to a mutual fund, although both types of funds commingle participants’ assets with the objective of obtaining economies of scale in investment management. The CIF’s units are not traded on an exchange or “over the counter” and, as a result, the unit values are not available for publication in the newspapers. Daily unit values may be obtained from the third-party administrator or recordkeeper for your employer’s plan.

CIF Trustee

Matrix Trust Company is a Colorado state-chartered trust company, that provides automated trust, custody and agent services for Qualified and Non-Qualified Retirement Plans. With over 50 years of trust and fiduciary experience on our management team, our roots are planted firmly in the financial services market. Matrix Trust is not a member of FINRA or SIPC. Matrix Trust offers trust and custody services, including back-office support, to a wide range of employee benefit plans. Services are provided through Matrix Trust’s institutional clients only, such as third-party administrators, recordkeepers, and Registered Investment Advisors. In addition, Matrix Trust serves as trustee of the CIFs described herein.

STRATEGIC TARGET FUNDS

Investment Objective

In order to implement its asset allocation strategy, the Strategic Target Funds will invest in passive and active pooled investment vehicles that are consistent with the CIF’s investment objective, including, but not limited to: mutual funds, commingled funds and Exchange Traded Funds (“ETFs”). The CIF’s investment philosophy is focused on low fees, low turnover and prudent risk management encompassing a core and satellite investment strategy.

For liquidity and administrative purposes, the Trustee requires that each CIF maintain at least 3% of its assets in cash. Such cash component for each CIF will be comprised of a depository account, which may be maintained by the Trustee or an affiliate of the Trustee.

The Strategic Target Funds currently available are:

- Strategic Target 2005 Fund
- Strategic Target 2015 Fund
- Strategic Target 2025 Fund
- Strategic Target 2035 Fund
- Strategic Target 2045 Fund

Each of the Strategic Target Funds has a number associated with it that represents the year in which an investor expects to begin withdrawing money from the fund. Each of the Strategic Target Funds asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks and alternative assets will decrease, while the percentage of assets allocated to fixed income and cash will increase.

All asset allocations listed below are approximate and may vary up to 10% at any given time. Typically, funds within 40 years of the target date will have an asset allocation of 55% equity, 26% alternative investments, and 18% invested in fixed income and cash. Funds within 30 years of the target date will have an asset allocation of 45% equity, 24% alternative investments, and 31% invested in fixed income and cash. Funds within 20 years of the target date will have an asset allocation of 35% equity, 22% alternative investments, and 43% invested in fixed income and cash. Funds within 10 years of the target date will have an asset allocation of 25% equity, 19% alternative investments, and 55% invested in fixed income and cash. Upon the target date the fund will typically have an asset allocation of 15% equity, 18% alternative investments, and 67% fixed income and cash. After the target date, the fund will continue to reduce exposure to equities and fixed income, and within 15 years after the target date will typically have an asset allocation of 0% equities, 13% alternative investments, and 87% fixed income and cash.

The Strategic Target Funds do not provide guaranteed income or payouts, nor can they ensure that an individual will have assets sufficient to cover retirement expenses or that an individual will have enough saved to be able to retire in the target year identified in the fund name.

The investment objectives and allocation strategies of each of the CIFs are:

Strategic Target 2005:

The 2005 Strategic Target Fund is a well-diversified CIF with a conservative asset allocation. The CIF generally seeks a strategic asset allocation of approximately 25% in equities, 50% in fixed income and 25% in cash (including stable value products) and “alternative asset” classes (such as domestic real estate, foreign real estate and commodities (e.g., oil, gas and timber)). These allocations may vary up to +/-10 percentage points. This CIF may be appropriate for investors that started taking distributions from their retirement funds in or around the year 2005.

Strategic Target 2015:

The 2015 Strategic Target Fund is a well-diversified CIF with an asset allocation strategy that will be modified to become more conservative as the target date approaches. The CIF initially seeks to allocate approximately 35% in equities, 40% in fixed income and 25% in cash (including stable value products) and “alternative asset” classes (such as domestic real estate, foreign real estate and commodities (e.g., oil, gas and timber)). These allocations may vary up to +/-10 percentage points. This CIF may be appropriate for investors that plan to begin taking distributions in or around the year 2015.

Strategic Target 2025:

The 2025 Strategic Target Fund is a well-diversified CIF with an asset allocation strategy that will be modified to become more conservative as the target date approaches. The CIF initially seeks to allocate approximately 45% in equities, 30% in fixed income and 25% in cash (including stable value products) and “alternative asset” classes (such as domestic real estate, foreign real estate and commodities (e.g., oil, gas and timber)). These allocations may vary up to +/-10 percentage points. This CIF may be appropriate for investors that plan to begin taking distributions in or around the year 2025.

Strategic Target 2035:

The 2035 Strategic Target Fund is a well-diversified CIF with an asset allocation strategy that will be modified to become more conservative as the target date approaches. The CIF initially seeks to allocate approximately 55% in equities, 20% in fixed income and 25% in cash (including stable value products) and “alternative asset” classes (such as domestic real estate, foreign real estate and commodities (e.g., oil, gas and timber)). These allocations may vary up to +/-10 percentage points. This CIF may be appropriate for investors that plan to begin taking distributions in or around the year 2035.

Strategic Target 2045:

The 2045 Strategic Target Fund is a well-diversified CIF with an asset allocation strategy that will be modified to become more conservative as the target date approaches. The CIF initially seeks to allocate approximately 65% in equities, 10% in fixed income and 25% in cash (including stable value products) and “alternative asset” classes (such as domestic real estate, foreign real estate and commodities (e.g., oil, gas and timber)). These allocations may vary up to +/-10 percentage points. This CIF may be appropriate for investors that plan to begin taking distributions in or around the year 2045.

For liquidity and administrative purposes, MTC, as Trustee, requires that the CIFs maintain at least 3% of their assets in cash. The mandatory cash component for the CIFs may be comprised of a depository account which may be maintained by the Trustee or an affiliate of the Trustee.

Currently, the Trustee contemplates that substantially all of the assets of the CIFs will be invested according to corresponding strategies developed and provided by Strategies, LLC (“Strategies”) an investment adviser registered with the U.S. Securities and Exchange Commission. For more information on Strategies, visit www.strategictargetfunds.com.

About Risk

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.

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 rising stock prices and periods of falling stock prices. Bond markets also usually move in cycles, with bond values being inversely related to changes

in interest rates. As interest rates rise, the value of a bond tends to decrease, and as interest rates decline, 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 risks 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 are 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 invests in funds holding real estate securities (e.g., REITs) involves many of the risks 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 invests 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 invests in small-capitalization and mid-capitalization companies may be subject to price volatility. The securities of both small-cap and mid-cap 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 CIF’s Fact Sheet for information regarding asset allocation.

Who May Want to Invest

The CIFs may be an appropriate investment option for investors seeking professional management of their retirement account assets.

Trustee and Management Fees

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

MTC will charge a Trustee Fee with respect to each of the CIFs per annum based on total assets held in each CIF. This Fee will accrue on a daily basis and is payable monthly in arrears.

Share Class I

The total Trustee Fee paid to Trustee is 0.50% per annum of total assets held in each Share Class I CIF. A portion of the Trustee Fee, 0.25%, is paid to Strategies for sub-advisory services provided to the Trustee.

Share Class II

The total Trustee Fee paid to Trustee is 1.00% per annum of total assets held in each Share Class II CIF. A portion of the Trustee Fee, 0.25%, is paid to Strategies for sub-advisory services provided to the Trustee. Additionally, 0.50%, may be paid to a qualified custodian for unit-holder servicing and administrative services. Such unit-holder and administrative services may include but are not limited to, recordkeeping, unit-holder communication,

transmission of purchase and redemption orders, and other services with respect to the administration of units of each CIF. MTC may serve as a qualified custodian, in which case the 0.50% will be paid directly to a Participating Trust account.

The CIFs will invest in a combination of mutual funds, commingled funds and ETFs that charge asset management fees ranging from 0.25% to 0.31% per annum (the "Management Fee"), depending on the specific asset allocation for each CIF. The Management Fee is an additional cost incurred by and deducted from the daily net asset value of the underlying fund.