



# Quarterly Investment Analysis and Reporting

2023 4th Quarter

**PRODUCED FOR**

GoalPath Fi360 CITs

# Fiduciary Plan Review & 3(38) Investment Report

Investment Data as of 12/31/2023. Account Holdings as of 12/31/2023.

GoalPath Fi360 CITs

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## COVER PAGE (CONTINUED)

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**Please see important disclosures in the Statement of Additional Disclosures. Investors should consider the investment objectives, risks, charges, and expenses of a fund before investing.** *Prospectuses containing this and other information about the underlying funds included in a portfolio are available by contacting your financial consultant. Please read the prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. Past performance is no guarantee of future results.*

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# GoalPath Fi360 Funds

PORTFOLIO CONSTRUCTION AND REBALANCING  
THAT LEVERAGES THE *FIDUCIARY SCORE*®



GoalPath  
SOLUTIONS

Fi360  
A Broadridge® Company

**Making fiduciary review and rebalancing scalable for retirement plan advisors**

**A rigorous, evidence-based selection process with quantitative and qualitative review**

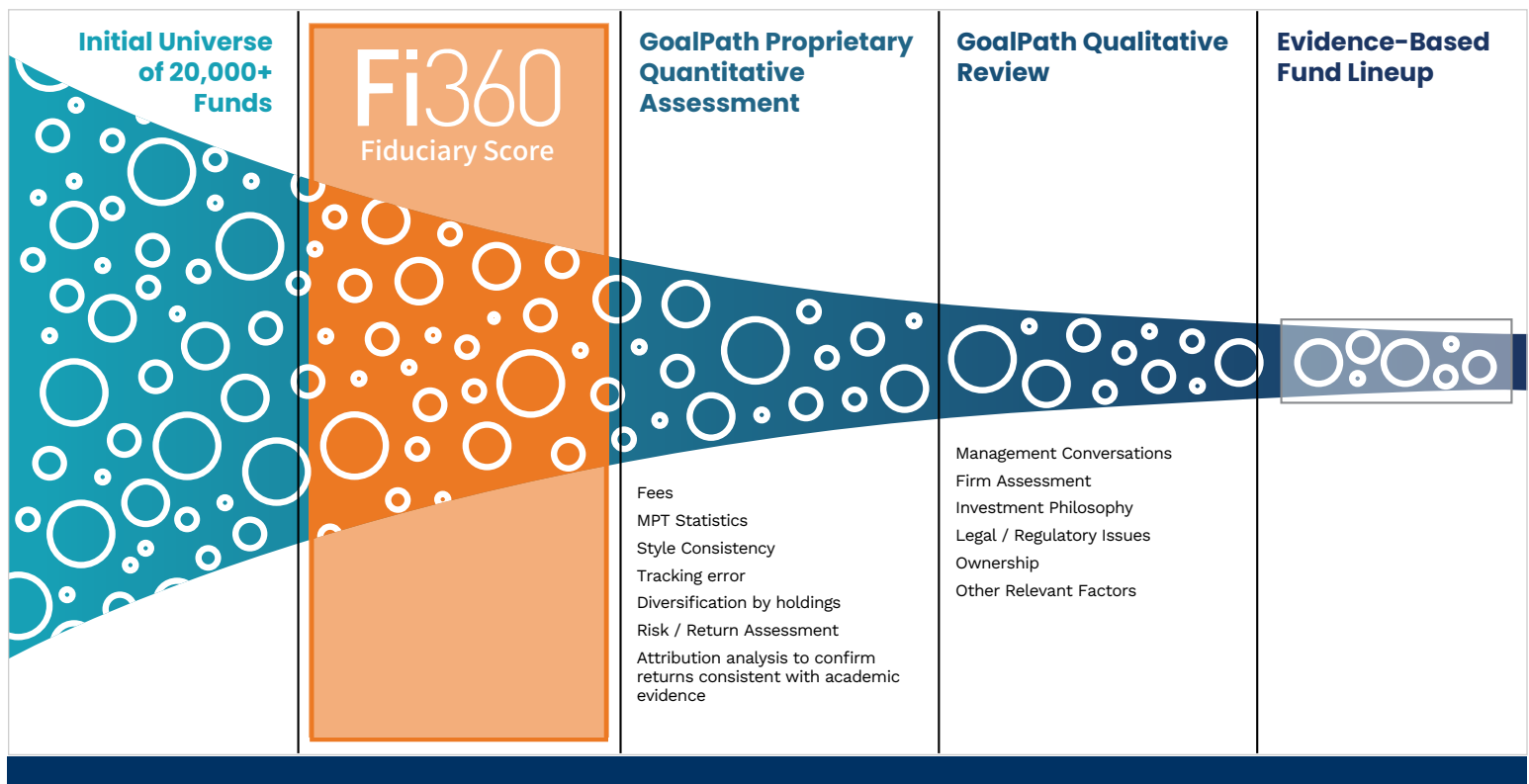
**New “best-practices” open architecture QDIA solution with multiple glidepaths**

## Overview of the Fund Series

**GoalPath Fi360 Funds** are designed to manage risks that face retirement plan investors when it comes to replacing their income. The Funds take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) over time. As retirement approaches, the Funds recognize 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.

## Investment Selection Process: An Evidence-Based Approach

Our Academic Review Committee’s investment selection process combines robust academic research, Modern Portfolio Theory, rigorous testing and thorough peer review to select the investment lineup.



# The Fi360 Fiduciary Score®

The **Fi360 Fiduciary Score** is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score is calculated on a monthly basis for investments with at least a three-year history. The score is calculated for open-end mutual funds, exchange-traded funds, collective investment trust funds, and group retirement plan annuities.

## Investment List as of May 1, 2022

GoalPath Fi360 Conservative 2020 Fund  
GoalPath Fi360 Moderate 2020 Fund  
GoalPath Fi360 Aggressive 2020 Fund

GoalPath Fi360 Conservative 2050 Fund  
GoalPath Fi360 Moderate 2050 Fund  
GoalPath Fi360 Aggressive 2050 Fund

GoalPath Fi360 Conservative 2030 Fund  
GoalPath Fi360 Moderate 2030 Fund  
GoalPath Fi360 Aggressive 2030 Fund

GoalPath Fi360 Conservative 2060 Fund  
GoalPath Fi360 Moderate 2060 Fund  
GoalPath Fi360 Aggressive 2060 Fund

GoalPath Fi360 Conservative 2040 Fund  
GoalPath Fi360 Moderate 2040 Fund  
GoalPath Fi360 Aggressive 2040 Fund

## Questions. Answers.

### What's the advantage of including Fi360's Scores as a fund selection factor within GoalPath's strategies?

Including Fi360 Scores as a criteria within GoalPath's fund selection process 'builds-in' scalable fiduciary reviews and rebalancing for advisors who select these strategies. This is a great example of technology driving efficiencies in fiduciary account management.

### What is the relationship between GoalPath and Fi360?

GoalPath licenses Fi360's Fiduciary Score as one of several fund selection criteria for use within the GoalPath Fi360 Funds. Fi360 serves only as a data provider to GoalPath and is not a sub-advisor to the funds.

For information about investment process, risks, and disclosures please visit:

<https://www.broadridge.com/cit/goalpath-portfolios>

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**GoalPath**  
SOLUTIONS

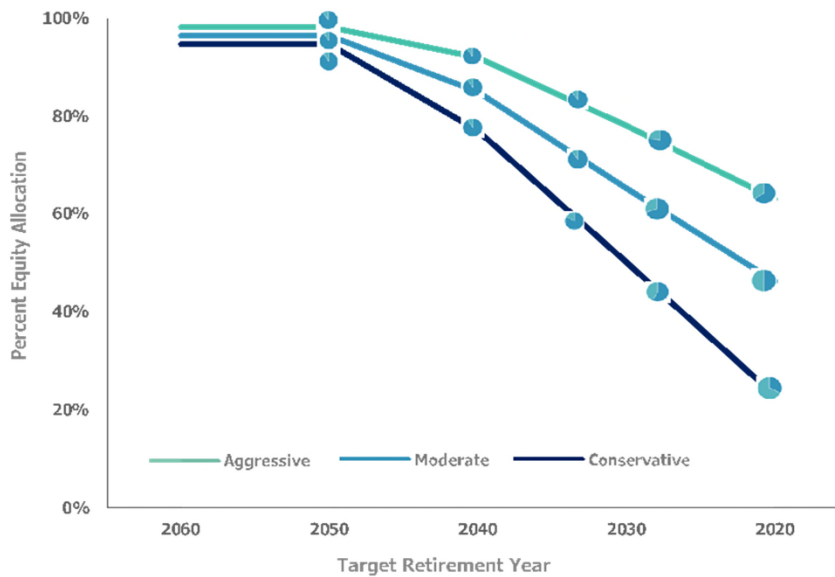
# GoalPath Fi360 Funds



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A Broadridge Company

## Average Fi360 Scores



**Aggressive Glide Path TDF Series**

21

**Moderate Glide Path TDF Series**

17

**Conservative Glide Path TDF Series**

15

Fi360 Scores are calculated by taking a weighted average of the underlying Fi360 scores for each vintage. A simple average of all vintages is then used to measure the average score for each GoalPath Fi360 Glidepath in the Target Date Fund Series.



# Academic Review Committee

Your investments are managed by our Academic Review Committee. The committee's members represent a broad range of perspectives and areas of focus.



## VERN CUSHENBERY

Chartered Financial Analyst (CFA), Certified Public Accountant (CPA)

### Chief Investment Officer

Adjunct Professor of Finance & Accounting, Master's Program, at University of Missouri - Kansas City

## ANDY MICH

Certified Financial Planner (CFP®), Qualified Pension Administrator (QPA)

## BRYAN MONTEMURRO

Certified Financial Planner (CFP®), Master of Business Administration (MBA)

## MIKE CURRAN

Accredited Investment Fiduciary (AIF®), Certified Plan Fiduciary Advisor (CPFA)

## TIM JANSEN

Certified Financial Planner (CFP®), Qualified 401(k) Administrator (QKA®), Qualified Plan Financial Consultant (QPFC)

## Firmly Rooted in Academia

We select funds based on relevant criteria based on the research of more than **70,000 academics** including world-renown investment experts.

### DR. HARRY MARKOWITZ

1990 Nobel Prize in Economics

### WILLIAM SHARPE

Professor Emeritus at Stanford,  
1990 Nobel Prize in Economics

### DR. JOHN LINTNER

Economics Professor at Harvard  
Business School

### DR. FISCHER BLACK

Posthumous Nobel Honoree

### DR. EUGENE FAMA

"Father of Finance" & 2013 Nobel  
Prize in Economics

### DR. ROBERT MERTON

Distinguished Professor at MIT,  
Professor Emeritus at Harvard, Nobel  
Laureate and 1997 Nobel Prize in  
Economics

### DR. ROGER IBBOTSON

Professor Emeritus at Yale

# Investment Analysis & Selection Process





# Investment Analysis – Market Review



## Quarterly Market Update

### WATCH: The 4<sup>th</sup> Quarter in Review

Hear Chief Investment Officer, Vern Cushenbery, give his thoughts on market activities from the past quarter in this Quarterly Market Update.

[https://youtu.be/De3c8\\_U2zns](https://youtu.be/De3c8_U2zns)

	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
	Stocks				Bonds	
4Q 2023	12.07% ↑	10.51% ↑	7.86% ↑	15.47% ↑	6.82% ↑	5.36% ↑
1 Year	25.96% ↑	17.94% ↑	9.83% ↑	10.23% ↑	5.53% ↑	8.32% ↑
5 Years	15.16% ↑	8.45% ↑	3.68% ↑	4.16% ↑	1.10% ↑	1.50% ↑
10 Years	11.48% ↑	4.32% ↑	2.66% ↑	4.72% ↑	1.81% ↑	2.80% ↑

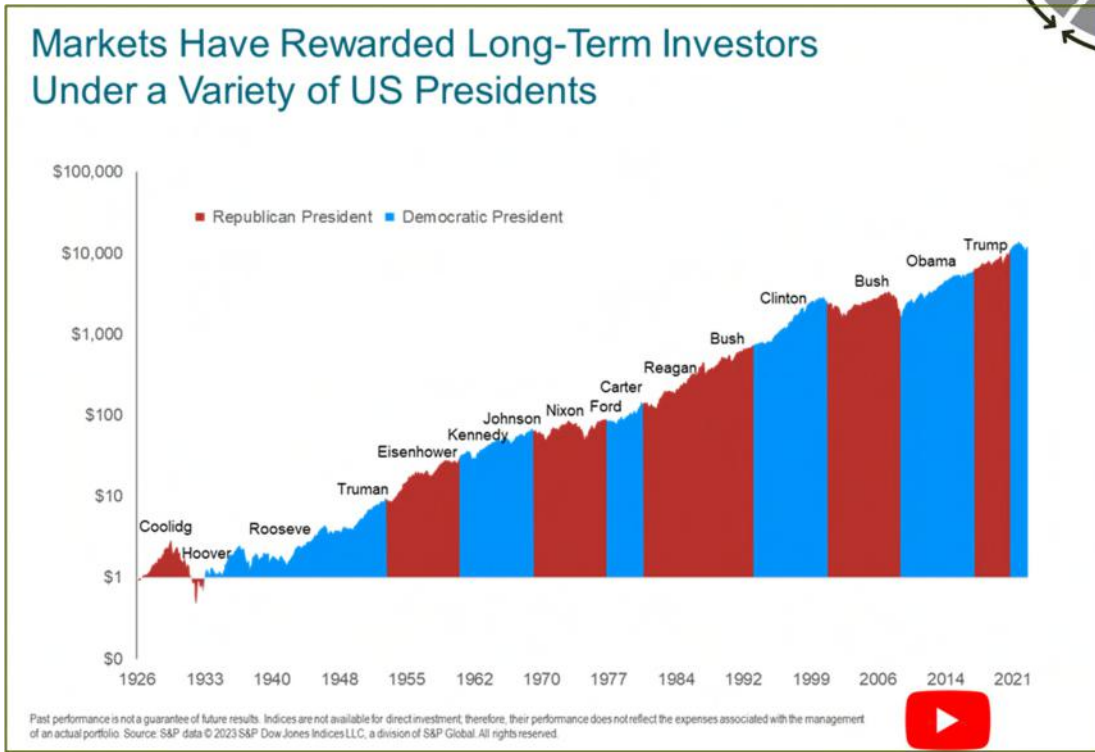
Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: US Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net dividends]), Emerging Markets (MSCI Emerging Markets Index [net dividends]), Global Real Estate (S&P Global REIT Index [net dividends]), US Bond Market (Bloomberg US Aggregate Bond Index), and Global Bond Market ex US (Bloomberg Global Aggregate ex-USD Bond Index [hedged to USD]). S&P data © 2023 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2023, all rights reserved. Bloomberg data provided by Bloomberg.



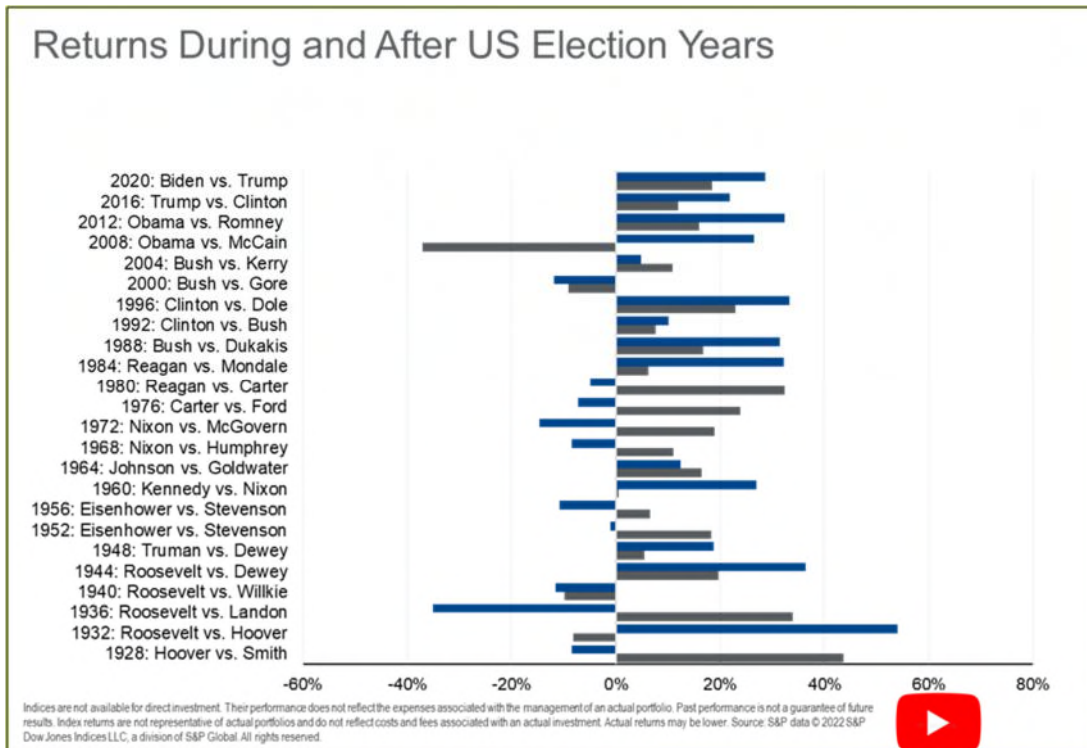
# Investment Analysis – Market Review



Click on the video thumbnails below to view.



[https://youtu.be/De3c8\\_U2zns?si=0BJRfSWPKpMxk2aU&t=208](https://youtu.be/De3c8_U2zns?si=0BJRfSWPKpMxk2aU&t=208)

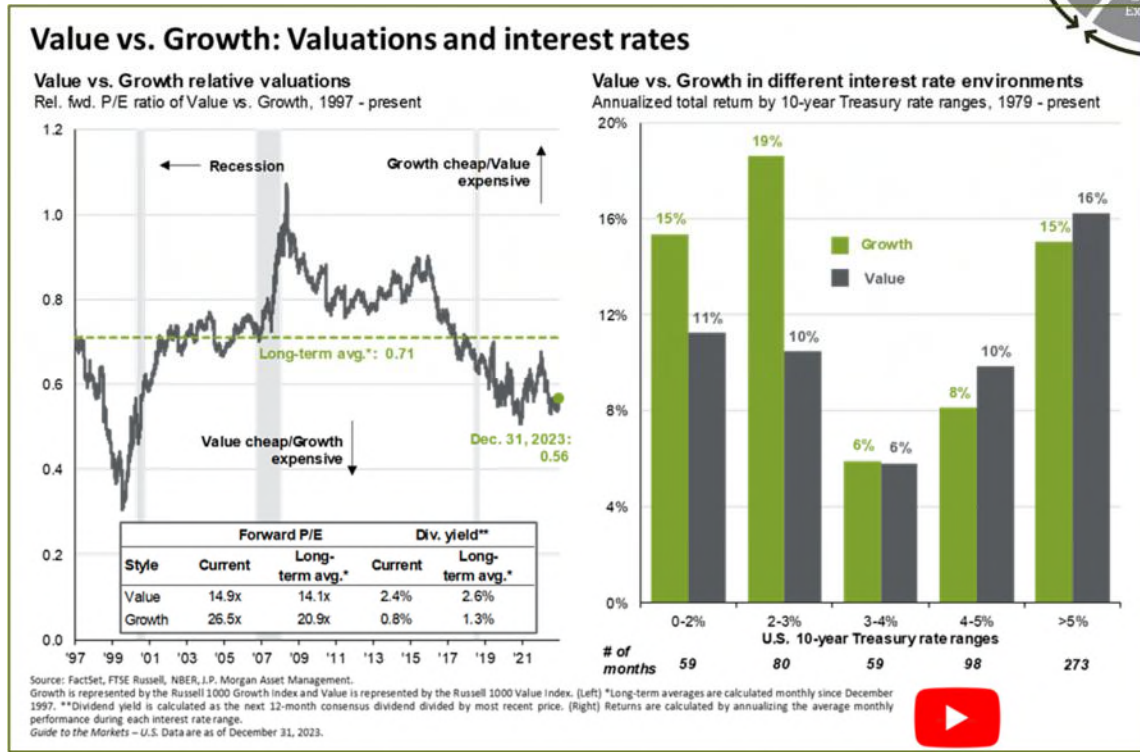


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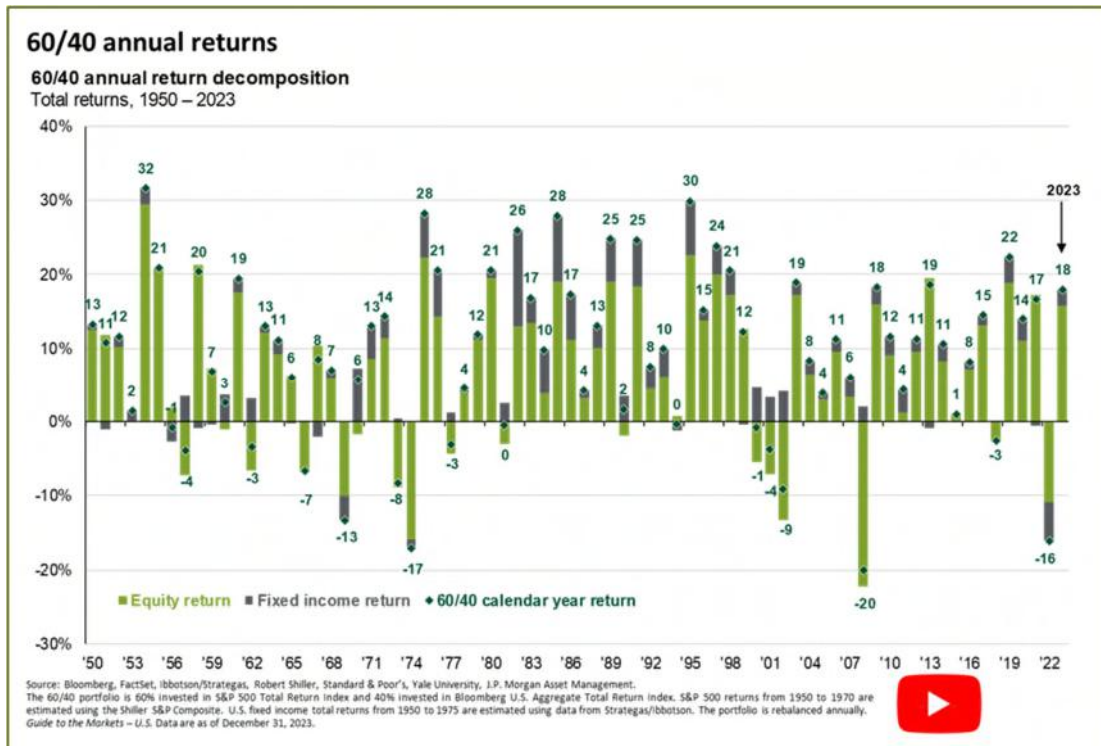
# Investment Analysis – Market Review



Click on the video thumbnails below to view.



[https://youtu.be/De3c8\\_U2zns?si=0BJRfSWPKpMxk2aU&t=338](https://youtu.be/De3c8_U2zns?si=0BJRfSWPKpMxk2aU&t=338)



[https://youtu.be/De3c8\\_U2zns?si=0BJRfSWPKpMxk2aU&t=517](https://youtu.be/De3c8_U2zns?si=0BJRfSWPKpMxk2aU&t=517)

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## HOLDINGS SUMMARY

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INVESTMENTS

1

INVESTMENTS TO  
WATCH/REMOVE

### U.S. EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION
DFA US Core Equity 1 I	MF	DFEOX	Large Blend	-
DFA US Large Company I	MF	DFUSX	Large Blend	-
DFA US Small Cap I	MF	DFSTX	Small Blend	-
Federated Hermes MDT Large Cap Growth IS	MF	QILGX	Large Growth	-
Hartford Core Equity R6	MF	HAITX	Large Blend	-
Hartford Quality Value R6	MF	HVOVX	Large Value	-
MassMutual Small Cap Opps I	MF	MSOOX	Small Blend	-

### INTERNATIONAL EQUITY

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION
DFA Emerging Markets Core Equity I	MF	DFCEX	Diversified Emerging Mkts	-
DFA Large Cap International I	MF	DFALX	Foreign Large Blend	-
Hartford Schroders Intl Multi-Cp Val SDR	MF	SIDRX	Foreign Large Value	-

### TAXABLE BOND

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION
DFA LTIP Institutional <span>W</span>	MF	DRXIX	Inflation-Protected Bond	Watch
DFA Short-Term Extended Quality I	MF	DFEQX	Short-Term Bond	-
DFA Two-Year Global Fixed-Income I	MF	DFGFX	Global Bond-USD Hedged	-
Federated Hermes Inflation Ptctd Sec IS	MF	RRFIX	Inflation-Protected Bond	-
MassMutual Infl-Prot and Inc I	MF	MIPZX	Inflation-Protected Bond	-
MassMutual Total Return Bond I	MF	MSPZX	Intermediate Core-Plus Bond	-

### MONEY MARKET

INVESTMENT NAME	TYPE	TICKER	PEER GROUP	ACTION
Federated Hermes Treasury Obl IS	MF	TOIXX	Money Market Taxable	-

# Fiduciary Plan Review & 3(38) Investment Report

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GoalPath Fi360 CITs

## INVESTMENT COMMENTARY

**DFA LTIP INSTITUTIONAL** W - DRXIX - INFLATION-PROTECTED BOND - ACTIVE

WATCH

### INVESTMENT NOTES AS OF 12/31/2023

Review of 10 Year Data: Returns for the fund rank in the bottom quartile versus peers. Alpha for the fund ranks in the bottom quartile versus peers. Sharpe Ratio for the fund ranks in the bottom quartile versus peers. Sortino Ratio for the fund ranks in the bottom quartile versus peers. R2 for the fund ranks in the third quartile versus peers. Tracking Error for the fund ranks in the bottom quartile versus peers.

The Dimensional Long-Term *Inflation Protected U.S. Treasury* Fund (DRXIX) is unique to the GoalPath Conservative Glidepath and prioritizes *Income as the Outcome* in a manner consistent with the DOL's Tips for Fiduciaries guidance and the SECURE Act. When benchmarking this fund, it is important to remember the following:

DRXIX is 100% comprised of *Inflation Protected U.S. Treasuries*, so while the fund is subject to short-term swings in account volatility which will vary inversely with moves in interest rates, principal values are guaranteed making this an ideal solution for modelling future retirement liabilities. Learn more about the underlying Liability-Driven Investment Philosophy that powers the solution here: [FOCUSING ON INCOME AS THE OUTCOME WITH LDI](#).

Because Dimensional Funds built DRXIX with a specific purpose in mind (protecting inflation adjusted income streams over the life of the participant/retiree), they have partnered with S&P to track and model its use within an LDI framework. This custom benchmark is unique to the conservative glidepath. Learn more: [S&P STRIDE \(Shift To Retirement Income and Decumulation\)](#).

GoalPath partners with Fi360 to scale a process for our clients and advisory community. Morningstar serves as the primary source of data for reporting. Periodically there are irregularities in that data. As it pertains to DRXIX, the Fi360 default quantitative instance has measured the fund against a benchmark that is not the primary reflection of the underlying fund. GoalPath is monitoring closely through supplemental quantitative and qualitative reviews. As the fund is entirely comprised of U.S. Treasury investments we are confident in its continued use.

Find more information here:

[GoalPath: A next-gen QDIA Video](#)

[GoalPath Resources Page](#)

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GoalPath Fi360 CITs

## ANNUAL INVESTMENT OPTION COSTS

Each investment option is listed below. In many cases, especially in 401k plans, part of the expense ratio may be directed via 'revenue sharing' to other service providers such the advisor, recordkeeper or custodian. 12B-1 fees are commonly sent to the advisor while Sub-TA and Shareholder Service (SHR SVC) fees are commonly sent to the recordkeeper and/or custodian. Revenue sharing can be offset against other costs charged by a provider or additive to other costs they charge (see the Annual Cost Breakdown section for additional information). Fi360 calculates the MGMT FEE by subtracting any of these revenue sharing elements from the net expense ratio.

### U.S. EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO	
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS
DFA US Core Equity 1 I	-	-	-	0.14	0.14 (9)	0.14
DFA US Large Company I	-	-	-	0.08	0.08 (6)	0.09
DFA US Small Cap I	-	-	-	0.27	0.27 (12)	0.27
Federated Hermes MDT Large Cap Growth IS	-	-	-	0.75	0.75 (38)	1.03
Hartford Core Equity R6	-	-	-	0.36	0.36 (22)	0.36
Hartford Quality Value R6	-	-	-	-	-	-
MassMutual Small Cap Opps I	-	-	-	0.65	0.65 (23)	0.65

### INTERNATIONAL EQUITY

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO	
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS
DFA Emerging Markets Core Equity I	-	-	-	0.40	0.40 (10)	0.40
DFA Large Cap International I	-	-	-	0.17	0.17 (8)	0.17
Hartford Schroders Intl Multi-Cp Val SDR	-	-	-	0.75	0.75 (29)	0.75

### TAXABLE BOND

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO	
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS
DFA LTIP Institutional <span>W</span>	-	-	-	0.13	0.13 (14)	0.13
DFA Short-Term Extended Quality I	-	-	-	0.18	0.18 (7)	0.18
DFA Two-Year Global Fixed-Income I	-	-	-	0.16	0.16 (15)	0.16
Federated Hermes Inflation Ptctd Sec IS	-	-	-	0.35	0.35 (28)	0.69
MassMutual Infl-Prot and Inc I	-	-	-	0.47	0.47 (43)	0.47
MassMutual Total Return Bond I	-	-	-	0.33	0.33 (7)	0.37

### MONEY MARKET

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO	
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET (RANK)	GROSS
Federated Hermes Treasury Obl IS	-	-	-	0.20	0.20 (26)	0.28

### TOTAL INVESTMENT OPTION COSTS TABLE

NAME	% NET EXPENSE RATIO COMPONENTS				EXPENSE RATIO	
	12B-1	SUB-TA	SHR SVC	MGMT FEE	NET	GROSS
In Basis Points (BPS)	-	-	-	-	-	-

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GoalPath Fi360 CITs

## ANNUAL INVESTMENT OPTION COSTS

### FEE WAIVERS

**DFA US Large Company I** Dimensional Fund Advisors LP (the "Advisor") has agreed to waive certain fees and in certain instances, assume certain expenses of the U.S. Large Company Portfolio. The Fee Waiver and Expense Assumption Agreement for the Portfolio will remain in effect through February 28, 2024, and may only be terminated by the Fund's Board of Directors prior to that date. The Advisor retains the right to seek reimbursement for any fees previously waived and/or expenses previously assumed up to thirty-six months after such waiver and/or expense assumption.

**Federated Hermes Inflation Ptctd Sec IS** The Adviser and certain of its affiliates on their own initiative have agreed to waive certain amounts of their respective fees and/or reimburse expenses. Effective December 1, 2023, total annual fund operating expenses paid by the Fund's A, C, IS and R6 classes (after the voluntary waivers and/or reimbursements) will not exceed 0.59%, 1.37%, 0.34% and 0.30% (the "Fee Limit"), respectively, up to but not including the later of (the "Termination Date"): (a) December 1, 2024; or (b) the date of the Fund's next effective Prospectus. Prior to December 1, 2023, the Fee Limit for the Class C Shares was 1.34%. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated or the Fee Limit increased prior to the Termination Date with the agreement of the Trustees.

**Federated Hermes MDT Large Cap Growth IS** The Adviser and certain of its affiliates on their own initiative have agreed to waive certain amounts of their respective fees and/or reimburse expenses. Total annual fund operating expenses (excluding acquired fund fees and expenses, interest expense, extraordinary expenses and proxy-related expenses paid by the Fund, if any) paid by the A, C and IS classes (after the voluntary waivers and/or reimbursements) will not exceed 0.99%, 1.74% and 0.74% (the "Fee Limit"), respectively, up to but not including the later of (the "Termination Date"): (a) October 1, 2024; or (b) the date of the Fund's next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated or the Fee Limit increased prior to the Termination Date with the agreement of the Trustees.

**Federated Hermes Treasury Obl IS** The Adviser and certain of its affiliates on their own initiative have agreed to waive certain amounts of their respective fees and/or reimburse expenses. Total annual fund operating expenses (excluding acquired fund fees and expenses, interest expense, extraordinary expenses and proxy-related expenses paid by the Fund, if any) paid by the Fund's IS class (after the voluntary waivers and/or reimbursements) will not exceed 0.20% (the "Fee Limit") up to but not including the later of (the "Termination Date"): (a) October 1, 2024; or (b) the date of the Fund's next effective Prospectus. While the Adviser and its affiliates currently do not anticipate terminating or increasing these arrangements prior to the Termination Date, these arrangements may only be terminated, or the Fee Limit increased, prior to the Termination Date with the agreement of the Trustees.

**MassMutual Total Return Bond I** The expenses in the above table reflect a written agreement by MML Advisers to cap the fees and expenses of the Fund (other than extraordinary legal and other expenses, Acquired Fund Fees and Expenses, interest expense, expenses related to borrowings, securities lending, leverage, taxes, and brokerage, short sale dividend and loan expense, or other non-recurring or unusual expenses such as organizational expenses and shareholder meeting expenses, as applicable) through January 31, 2025. The Total Annual Fund Operating Expenses after Expense Reimbursement shown in the above table may exceed these amounts, because, as noted in the previous sentence, certain fees and expenses are excluded from the cap. The agreement can only be terminated by mutual consent of the Board of Trustees on behalf of the Fund and MML Advisers.

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## STYLE SUMMARY

This section groups each investment into a style category. The top charts show the number of investments grouped by their current Morningstar Style Box™. The bottom tables include investments within other style categories based on their current peer group. The Morningstar Style Box™ is a nine-square grid that provides a graphical representation of the investment style of mutual funds, exchange traded funds, group retirement plan annuities, variable annuity sub-accounts and separately managed accounts. US and International equities are classified according to market capitalization (the vertical axis) and growth and value factors (the horizontal axis). Fixed income funds are classified according to credit quality of the long bonds owned (the vertical axis) and interest rate sensitivity as measured by a bond's effective duration (the horizontal axis).

### US EQUITY

	2	2	LARGE MEDIUM SMALL
	2		
VALUE	BLEND	GROWTH	

### INTERNATIONAL EQUITY

2	1		LARGE MEDIUM SMALL
VALUE	BLEND	GROWTH	

### FIXED INCOME

1	3	1	HIGH MEDIUM LOW
1			
LTD	MOD	EXT	

## TARGET DATE INVESTMENTS

TARGET DATE YEAR	# INVESTMENTS
2000-2010	-
2015	-
2020	-
2025	-
2030	-
2035	-
2040	-
2045	-
2050	-
2055	-
2060	-
2065+	-
Retirement	-

## OTHER STYLE CATEGORIES

STYLE CATEGORY	# INVESTMENTS
Allocation	-
Alternative	-
Commodities	-
Money Market	1
Sector Equity	-
Stable Value	-



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## STYLE DETAILS

### US EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX
DFA US Core Equity 1 I	DFEOX	Large Blend	Large Cap Blend
DFA US Large Company I	DFUSX	Large Blend	Large Cap Blend
DFA US Small Cap I	DFSTX	Small Blend	Small Cap Blend
Federated Hermes MDT Large Cap Growth IS	QILGX	Large Growth	Large Cap Growth
Hartford Core Equity R6	HAITX	Large Blend	Large Cap Growth
Hartford Quality Value R6	HVOVX	Large Value	-
MassMutual Small Cap Opps I	MSOOX	Small Blend	Small Cap Blend

### INTERNATIONAL EQUITY

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX
DFA Emerging Markets Core Equity I	DFCEX	Diversified Emerging Mkts	Large Cap Value
DFA Large Cap International I	DFALX	Foreign Large Blend	Large Cap Blend
Hartford Schroders Intl Multi-Cp Val SDR	SIDRX	Foreign Large Value	Large Cap Value

### FIXED INCOME

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX
DFA LTIP Institutional <span>W</span>	DRXIX	Inflation-Protected Bond	High Qual Ext Dura
DFA Short-Term Extended Quality I	DFEQX	Short-Term Bond	Med Qual Ltd Dura
DFA Two-Year Global Fixed-Income I	DFGFX	Global Bond-USD Hedged	High Qual Ltd Dura
Federated Hermes Inflation Ptctd Sec IS	RRFIX	Inflation-Protected Bond	High Qual Mod Dura
MassMutual Infl-Prot and Inc I	MIPZX	Inflation-Protected Bond	High Qual Mod Dura
MassMutual Total Return Bond I	MSPZX	Intermediate Core-Plus Bond	High Qual Mod Dura

### MONEY MARKET

INVESTMENT NAME	TICKER	PEER GROUP	STYLE BOX
Federated Hermes Treasury Obl IS	TOIXX	Money Market Taxable	-

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## SHARE CLASS COMPARISON

This section displays a table for each mutual fund/ETF investment. Your selected share class(es) are colored in a blue background and any other related share classes will be displayed for analysis. Depending on the platform you are using and the amount of money you have to invest, a given share class may not be available. Consult your advisor for additional details.

**Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest.** The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit [www.fi360.com/directory](http://www.fi360.com/directory). Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and Insurance Products: NOT FDIC Insured / NO Bank Guarantee / MAY Lose Value

### DFA EMERGING MARKETS CORE EQUITY FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFCEX	-	0	0.4 (10)	15.45 (25)	6.18 (23)	4.00 (19)
# OF PEERS IN DIVERSIFIED EMERGING MKTS				846	821	686	505

### DFA LARGE CAP INTERNATIONAL PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFALX	-	0	0.17 (8)	17.87 (29)	8.82 (22)	4.54 (24)
# OF PEERS IN FOREIGN LARGE BLEND				767	753	673	525

### DFA LTIP PORTFOLIO W

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DRXIX	-	0	0.13 (14)	-0.98 (98)	-0.41 (100)	1.70 (74)
# OF PEERS IN INFLATION-PROTECTED BOND				217	215	202	190

### DFA SHORT-TERM EXTENDED QUALITY PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFEQX	-	0	0.18 (7)	5.44 (53)	1.21 (82)	1.42 (59)
# OF PEERS IN SHORT-TERM BOND				586	575	530	452

### DFA TWO YEAR GLOBAL FIXED INCOME PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFGFX	-	0	0.16 (15)	4.95 (97)	1.11 (59)	1.00 (85)
# OF PEERS IN GLOBAL BOND-USD HEDGED				117	113	104	78

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## SHARE CLASS COMPARISON

### DFA U.S. CORE EQUITY 1 PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFOEX	-	0	0.14 (9)	22.96 (58)	15.10 (35)	10.92 (44)
# OF PEERS IN LARGE BLEND				1,528	1,444	1,245	1,080

### DFA U.S. LARGE COMPANY PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFUSX	-	0	0.08 (6)	26.25 (26)	15.63 (20)	11.97 (10)
# OF PEERS IN LARGE BLEND				1,528	1,444	1,245	1,080

### DFA U.S. SMALL CAP PORTFOLIO

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	DFSTX	-	0	0.27 (12)	17.64 (33)	12.45 (20)	8.07 (26)
# OF PEERS IN SMALL BLEND				632	622	583	504

### FEDERATED HERMES INFLATION PROTECTED SECURITIES FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
R6	FIPRX	-	0	0.31 (25)	2.73 (76)	2.83 (60)	1.86 (61)
INST	RRFIX	-	1M	0.35 (28)	2.73 (76)	2.83 (60)	1.86 (61)
A	RRFAX	-	1.5K	0.6 (56)	2.57 (80)	2.58 (75)	1.61 (80)
C	RRFCX	0.75	1.5K	1.38 (90)	1.71 (85)	1.79 (93)	0.84 (97)
# OF PEERS IN INFLATION-PROTECTED BOND				217	215	202	190

### FEDERATED HERMES MDT LARGE CAP GROWTH FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	QILGX	-	1M	0.75 (38)	39.62 (46)	20.14 (5)	13.92 (16)
A	QALGX	-	1.5K	1 (62)	39.30 (48)	19.85 (6)	13.64 (20)
C	QCLGX	0.75	1.5K	1.75 (92)	38.24 (52)	18.95 (11)	12.79 (37)
# OF PEERS IN LARGE GROWTH				1,229	1,211	1,095	1,010

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## SHARE CLASS COMPARISON

### FEDERATED HERMES TRUST FOR U.S. TREASURY OBLIGATIONS

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
A	TOPXX	-	5M	0.15 (9)	-	-	-
ADV	TOVXX	-	250K	0.15 (9)	-	-	-
OTH	TOLXX	-	1M	0.17 (14)	-	-	-
INST	TOIXX	-	500K	0.2 (26)	5.00 (21)	1.78 (14)	1.15 (13)
OTH	TOCXX	-	500K	0.3 (45)	4.90 (40)	1.71 (35)	1.09 (29)
OTH	TODXX	0.05	500K	0.45 (64)	-	-	-
S	TOSXX	-	500K	0.45 (64)	4.76 (59)	1.62 (57)	1.01 (51)
A	TOAXX	-	25K	0.55 (76)	4.67 (69)	1.58 (66)	-
OTH	TOMXX	0.30	500K	0.7 (86)	-	-	-
OTH	TOTXX	0.25	500K	0.7 (86)	4.50 (83)	1.48 (81)	0.89 (81)
# OF PEERS IN MONEY MARKET TAXABLE				603	580	502	390

### HARTFORD CORE EQUITY FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
R6	HAITX	-	0	0.36 (22)	21.57 (66)	14.35 (54)	11.91 (12)
F	HGIFX	-	1M	0.36 (22)	21.57 (66)	14.35 (54)	11.91 (12)
INST	HGIYX	-	250K	0.45 (25)	21.44 (67)	14.27 (56)	11.86 (14)
INST	HGIIX	-	2K	0.46 (26)	21.43 (67)	14.25 (56)	11.83 (15)
R5	HGITX	-	0	0.46 (26)	21.41 (67)	14.24 (56)	11.82 (15)
A	HAIAX	0.25	2K	0.7 (47)	21.15 (68)	13.96 (63)	11.52 (26)
R4	HGISX	0.25	0	0.76 (55)	21.14 (68)	13.95 (63)	11.51 (27)
R3	HGIRX	0.50	0	1.08 (77)	20.71 (70)	13.55 (71)	11.14 (37)
C	HGICX	1.00	2K	1.45 (89)	20.25 (71)	13.11 (79)	10.69 (51)
# OF PEERS IN LARGE BLEND				1,528	1,444	1,245	1,080

# Fiduciary Plan Review & 3(38) Investment Report

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GoalPath Fi360 CITs

## SHARE CLASS COMPARISON

### HARTFORD SCHRODERS INTERNATIONAL MULTI-CAP VALUE FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
F	HFYFX	-	1M	0.74 (28)	13.95 (84)	6.59 (71)	3.64 (41)
SDR	SIDRX	-	5M	0.75 (29)	13.85 (84)	6.58 (71)	3.67 (40)
INV	SIDNX	-	2K	0.85 (41)	13.71 (85)	6.49 (73)	3.56 (44)
R5	HFYTX	-	0	0.85 (41)	13.73 (85)	6.46 (74)	3.56 (44)
INST	HFYYX	-	250K	0.85 (41)	13.71 (85)	6.52 (72)	3.61 (42)
A	SIDVX	0.25	2K	1.11 (67)	13.39 (87)	6.20 (78)	3.29 (55)
R4	HFYSX	0.25	0	1.16 (72)	13.26 (87)	6.15 (79)	3.26 (55)
R3	HFYRX	0.50	0	1.46 (86)	12.98 (89)	5.89 (84)	3.00 (64)
C	HFYCX	1.00	2K	1.85 (92)	12.60 (91)	5.41 (90)	2.53 (78)
# OF PEERS IN FOREIGN LARGE VALUE				392	388	346	282

### MASSMUTUAL INFLATION-PROTECTED AND INCOME FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	MIPZX	-	0	0.47 (43)	5.57 (8)	3.27 (26)	2.58 (7)
INST	MMODX	-	100K	0.57 (52)	5.59 (7)	3.19 (31)	2.49 (9)
R5	MIPSX	-	0	0.57 (52)	5.51 (8)	3.17 (33)	2.48 (10)
S	MIPYX	-	0	0.67 (63)	5.43 (9)	3.07 (39)	2.38 (15)
ADM	MIPLX	-	0	0.77 (70)	5.22 (11)	2.97 (50)	2.27 (23)
R4	MIPRX	0.25	0	0.92 (78)	5.04 (16)	2.82 (61)	2.13 (38)
A	MPSAX	0.25	0	1.02 (83)	4.93 (17)	2.72 (68)	2.01 (44)
R3	MIPNX	0.50	0	1.17 (87)	4.85 (17)	2.57 (76)	1.86 (61)
# OF PEERS IN INFLATION-PROTECTED BOND				217	215	202	190

### MASSMUTUAL SMALL CAP OPPORTUNITIES FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	MSOOX	-	0	0.65 (23)	18.11 (27)	13.12 (12)	9.04 (5)
INST	MMOGX	-	100K	0.75 (27)	17.79 (31)	12.57 (18)	8.48 (13)
R5	MSCDX	-	0	0.75 (27)	17.90 (29)	13.01 (13)	8.93 (6)
S	MSVYX	-	0	0.85 (34)	17.84 (30)	12.89 (14)	8.82 (7)
ADM	MSCLX	-	0	0.95 (47)	17.66 (32)	12.78 (16)	8.72 (9)
R4	MOORX	0.25	0	1.1 (62)	17.54 (34)	12.61 (17)	8.56 (12)
A	DLBMX	0.25	0	1.2 (71)	17.41 (35)	12.49 (19)	8.45 (14)
R3	MCCRX	0.50	0	1.35 (81)	17.23 (39)	12.33 (21)	8.29 (20)
# OF PEERS IN SMALL BLEND				632	622	583	504

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## SHARE CLASS COMPARISON

### MASSMUTUAL TOTAL RETURN BOND FUND

CLASS	TICKER	12B-1	MINIMUM INVEST	NET EXP RATIO (RANK)	TOTAL RETURN % (RANK)		
					1 YR	5 YR	10 YR
INST	MSPZX	-	0	0.33 (7)	5.78 (66)	1.36 (55)	1.80 (59)
R5	MSPSX	-	0	0.43 (19)	5.68 (69)	1.26 (60)	1.70 (65)
S	MSPHX	-	0	0.53 (40)	5.41 (76)	1.14 (66)	1.59 (73)
ADM	MSPLX	-	0	0.63 (49)	5.36 (77)	1.03 (73)	1.49 (79)
R4	MSPGX	0.25	0	0.78 (66)	5.25 (79)	0.88 (79)	1.34 (84)
A	MPTRX	0.25	0	0.88 (73)	5.10 (82)	0.79 (81)	1.25 (88)
R3	MSPNX	0.50	0	1.03 (80)	4.96 (85)	0.63 (85)	1.09 (91)
<b># OF PEERS IN INTERMEDIATE CORE-PLUS BOND</b>				661	640	566	485

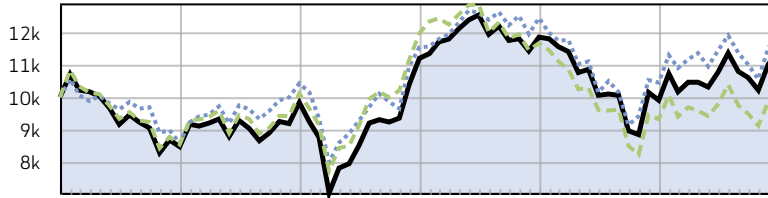
# Fiduciary Plan Review & 3(38) Investment Report

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GoalPath Fi360 CITs

DFA EMERGING MARKETS CORE EQUITY I DFCEX DIVERSIFIED EMERGING MKTS MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-15.25%	16.04%	13.86%	5.83%	-16.40%	15.45%
Broad Index	-14.20%	21.51%	10.65%	7.82%	-16.00%	15.62%
Peer Group Index	-14.58%	18.44%	18.31%	-2.54%	-20.09%	9.83%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 10/31/2023

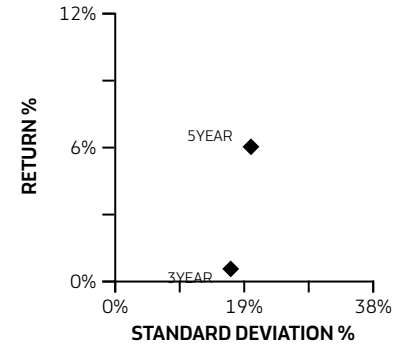
EQUITY SECTOR WEIGHTINGS	Americas	8.75%	# OF HOLDINGS
<b>Cyclical</b> 43.43%	US	0.16%	<b>STOCKS: 6726</b>
Basic Materials 10.97%	Canada	0%	<b>BONDS: 0</b>
Consumer Cyclical 12.01%	Latin America	8.59%	<b>TOP 10 HOLDINGS</b>
Financial Services 17.69%	<b>Greater Europe</b> 12.42%	United Kingdom 0.01%	Alibaba Group Holding Ltd ADR 0.56%
Real Estate 2.76%	Europe 0.44%	China Construction Bank Corp Class H 0.68%	Alibaba Group Holding Ltd Ordinary Shares 1.22%
<b>Defensive</b> 13.56%	Developed 2.63%	Infosys Ltd 0.56%	Petroleo Brasileiro SA Petrobras Participating Preferred 0.65%
Consumer 5.94%	Europe Emerging 9.34%	Samsung Electronics Co Ltd 2.59%	SK Hynix Inc 0.65%
Defensive Healthcare 4.84%	Africa/Middle East	Taiwan Semiconductor Manufacturing Co Ltd 3.02%	Taiwan Semiconductor Manufacturing Co Ltd ADR 1.19%
Utilities 2.78%	<b>Greater Asia</b> 78.83%	Tencent Holdings Ltd 2.68%	<b>Total</b> 13.8%
<b>Sensitive</b> 4.3%	Japan 0%		
Communication Services 7.44%	Australasia 0%		
Energy 5.32%	Asia Developed 28.88%		
Industrials 10.28%	Asia Emerging 49.95%		
Technology 19.96%	<b>Other</b> 0%		
<b>REGIONAL WEIGHTINGS</b>	Emerging Markets 0%		
	Other 0%		

AS OF 1/4/2024	RETURN	STANDARD DEVIATION
3YR	0.71%	16.54%
5YR	6.18%	19.52%

## BENCHMARK LEGEND

- ◆ **Investment:** DFA Emerging Markets Core Equity I
- ▲ **Broad Index:** MSCI ACWI Ex USA NR USD
- **Peer Group Index:** MSCI EM NR USD
- **Best-fit Index:** -

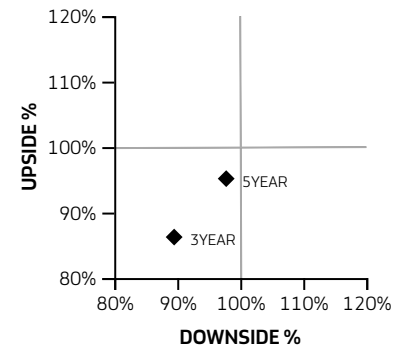
## RISK/REWARD



## UP/DOWN CAPTURE RATIO

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



	UP	DOWN
3YR	86.26%	89.51%
5YR	95.18%	97.77%

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

VALUE	BLEND	GROWTH
20.6	28.72	11.18
9.78	9.46	4.85
5.93	4.91	1.81

### CURRENT MORNINGSTAR STYLE BOX™



## INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The Portfolio purchases a broad and diverse group of securities associated with emerging markets, which may include frontier markets (emerging market countries in an earlier stage of development), authorized for investment by the Advisor's Investment Committee ("Approved Markets"). It may gain exposure to companies in Approved Markets by purchasing equity securities in the form of depository receipts, which may be listed or traded outside the issuer's domicile country.



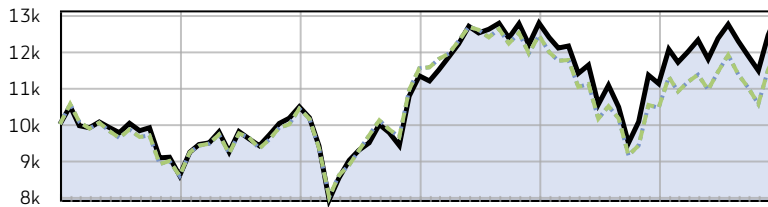
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

DFA LARGE CAP INTERNATIONAL I DFALX FOREIGN LARGE BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-14.14%	22.04%	8.12%	12.81%	-13.03%	17.87%
Broad Index	-14.20%	21.51%	10.65%	7.82%	-16.00%	15.62%
Peer Group Index	-14.20%	21.51%	10.65%	7.82%	-16.00%	15.62%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	12.24%	# OF HOLDINGS	BONDS: 0
<b>Cyclical</b> 40.44%	US	1.81%	<b>STOCKS: 1239</b>	
Basic Materials 9.48%	Canada	10.4%	<b>TOP 10 HOLDINGS</b>	as of 1/4/2024
Consumer Cyclical 11.48%	Latin America	0.03%	ASML Holding NV ADR	1.01%
Financial Services 18.09%	<b>Greater Europe</b> 56.49%		Future on E-mini S&P 500 Futures	0.86%
Real Estate 1.39%	United Kingdom	12.47%	Lvmh Moet Hennessy Louis Vuitton SE	1.1%
<b>Defensive</b> 21.62%	Europe	43.48%	Nestle SA	1.44%
Consumer 8.39%	Developed		Novo Nordisk A/S Class B	1.69%
Defensive Healthcare 10.37%	Europe Emerging	0%	Roche Holding AG	0.99%
Utilities 2.86%	Africa/Middle East	0.54%	Royal Bank of Canada	0.66%
<b>Sensitive</b> 37.93%	<b>Greater Asia</b> 31.26%		Shell PLC ADR (Representing - Ordinary Shares)	1.23%
Communication Services 4.84%	Japan	21.87%	TotalEnergies SE	1.15%
Energy 7.95%	Australasia	6.49%	Toyota Motor Corp	0.82%
Industrials 16.59%	Asia Developed	2.8%	<b>Total</b>	<b>10.95%</b>
Technology 8.55%	Asia Emerging	0.1%		
<b>REGIONAL WEIGHTINGS</b>	<b>Other</b> 0%			
	Emerging Markets	0%		
	Other	0%		

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

VALUE	BLEND	GROWTH
28.51	27.49	20.87
6.71	8.8	4.38
0.11	0.18	0.07

- > 50%
- 25 - 50%
- 10 - 25%
- 0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



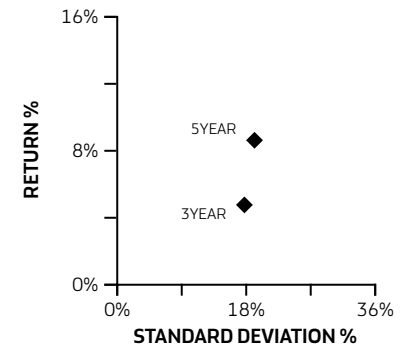
## INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The Portfolio will invest at least 80% of its net assets in securities of large cap companies in the particular markets in which the Portfolio invests. The Advisor determines the minimum market capitalization of a large company with respect to each country or region in which the Portfolio invests. It also may purchase or sell futures contracts and options on futures contracts for foreign or U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA Large Cap International I
- ▲ **Broad Index:** MSCI ACWI Ex USA NR USD
- **Peer Group Index:** MSCI ACWI Ex USA NR USD
- **Best-fit Index:** -

## RISK/REWARD



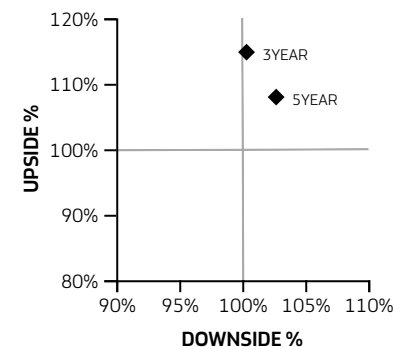
### Investment

	RETURN	STANDARD DEVIATION
3YR	4.96%	17.30%
5YR	8.82%	18.71%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	114.83%	100.34%
5YR	107.97%	102.69%



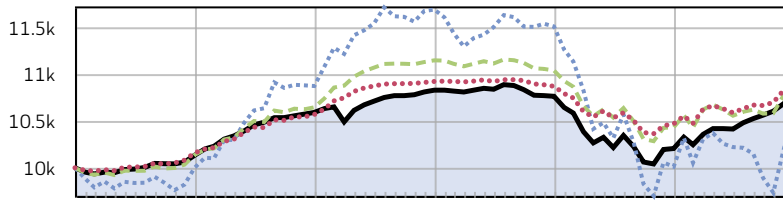
# Fiduciary Plan Review & 3(38) Investment Report

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GoalPath Fi360 CITs

DFA SHORT-TERM EXTENDED QUALITY I DFEQX SHORT-TERM BOND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	1.34%	4.51%	2.24%	-0.60%	-5.18%	5.44%
Broad Index	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%
Peer Group Index	1.38%	5.01%	4.71%	-0.97%	-5.50%	4.89%
Best-Fit Index	1.60%	4.03%	3.33%	-0.47%	-3.69%	4.61%

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## WEIGHTINGS & HOLDINGS

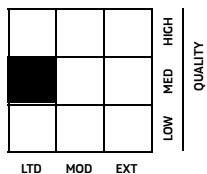
as of 11/30/2023

BOND SECTOR WEIGHTINGS			# OF HOLDINGS
Municipal Taxable	0		
Municipal Tax-exempt	0		
<b>Government</b>	<b>8.71</b>		
Government	5.01		
Government related	3.7		
<b>Corporate</b>	<b>46.82</b>		
Bank Loan	0		
Convertible	0		
Corporate Bond Preferred	46.82		
<b>Securitized</b>	<b>0</b>		
Agency MBS	0		
Asset-Backed	0		
Commercial MBS	0		
Covered Bond	0		
Non-Agency	0		
Residential MBS	0		
<b>Municipal</b>	<b>0</b>		

# OF HOLDINGS			BONDS: 503
<b>STOCKS: 0</b>			
<b>TOP 10 HOLDINGS</b>			as of 1/4/2024
American Honda Finance Corporation	0.55%	0.61%	
European Bank For Reconstruction & Development	0%	1.58%	
European Stability Mechanism	0%	1.21%	
Macquarie Bank Ltd.	3.231%	0.64%	
Natwest Markets PLC	3.479%	0.61%	
The Western Union Company	1.35%	0.63%	
United States Treasury Notes	0.75%	1.74%	
United States Treasury Notes	5.52042%	1.14%	
United States Treasury Notes	5.52142%	1.14%	
United States Treasury Notes	5.55142%	2.19%	
<b>Total</b>		<b>11.49%</b>	

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™



Avg Eff Duration 0.85 years  
Avg Eff Maturity 0.9 years

INTEREST-RATE SENSITIVITY

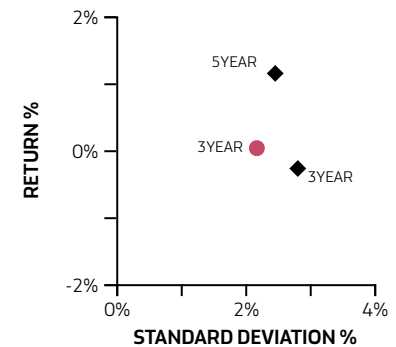
## INVESTMENT STRATEGY

The investment seeks to maximize total returns from the universe of debt securities in which the Portfolio invests. As a non-fundamental policy, under normal circumstances, the Portfolio will invest at least 80% of its net assets in fixed income securities considered to be investment grade quality. In addition, the Portfolio is authorized to invest more than 25% of its total assets in U.S. Treasury bonds, bills and notes, and obligations of federal agencies and instrumentalities.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA Short-Term Extended Quality I
- ▲ **Broad Index:** Bloomberg US Agg Bond TR USD
- **Peer Group Index:** Bloomberg US Govt/Credit 1-5 Yr TR USD
- **Best-fit Index:** Bloomberg US Govt/Credit 1-3 Yr TR USD

## RISK/REWARD



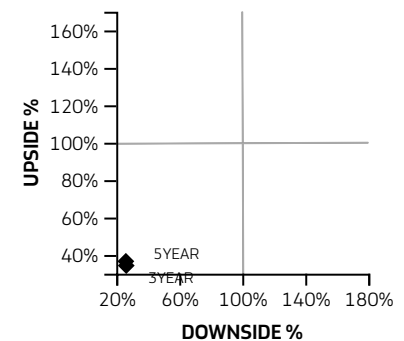
## Investment

	RETURN	STANDARD DEVIATION
3YR	-0.21%	2.75%
5YR	1.21%	2.40%

## Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	0.09%	2.18%
5YR	1.51%	-

## UP/DOWN CAPTURE RATIO



## Investment

	UP	DOWN
3YR	34.33%	26.35%
5YR	36.61%	26.11%

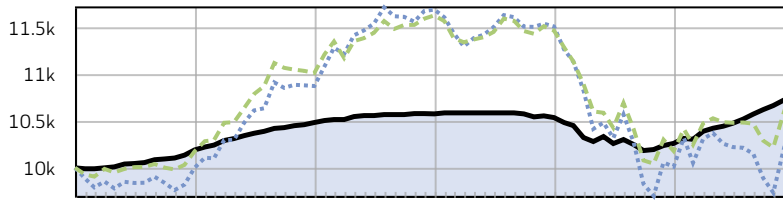
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

DFA TWO-YEAR GLOBAL FIXED-INCOME I DFGFX GLOBAL BOND-USD HEDGED MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	1.91%	2.87%	0.88%	-0.37%	-2.62%	4.95%
Broad Index	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%
Peer Group Index	1.76%	8.22%	5.58%	-1.39%	-11.22%	7.15%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

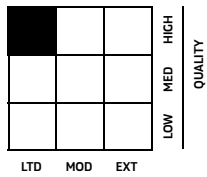
BOND SECTOR WEIGHTINGS			# OF HOLDINGS
Municipal Taxable	31.69	0	
Municipal Tax-exempt	14.22	0	
Government	17.47		
Government related			
Corporate	9.53		
Bank Loan	0		
Convertible	0		
Corporate Bond Preferred	9.53		
Securitized	0		
Agency MBS	0		
Asset-Backed	0		
Commercial MBS	0		
Covered Bond	0		
Non-Agency	0		
Residential MBS	0		
Municipal	0		

Cash & Equivalents	Other	CREDIT WEIGHTINGS
27.42	31.36	AAA 28.51
	31.36	AA 66.97
	31.36	A 4.52
	31.36	BBB 0
	31.36	BB 0
	31.36	B 0
	31.36	Below B 0
	31.36	Not Rated 0

STOCKS: 0	BONDS: 124
	as of 1/4/2024
TOP 10 HOLDINGS	
Europecas S.A. 0%	1.34%
Norway (Kingdom Of) 3%	1.21%
Ontario (Province Of) 3.05%	1.8%
Roche Holdings, Inc. 1.882%	1.14%
Royal Bank of Canada 2.333%	1.36%
The Toronto-Dominion Bank 2.85%	1.26%
United States Treasury Notes 5.47642%	1.45%
United States Treasury Notes 5.52042%	2.59%
United States Treasury Notes 5.52142%	2.69%
United States Treasury Notes 5.55142%	3.83%
<b>Total</b>	<b>18.67%</b>

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™



Avg Eff Duration 0.35 years  
Avg Eff Maturity 0.36 years

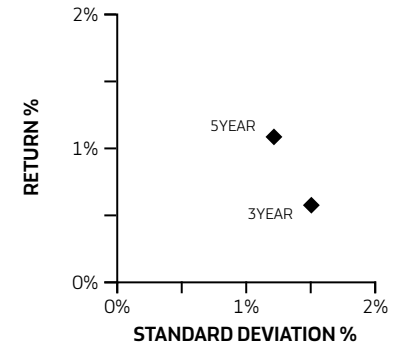
## INVESTMENT STRATEGY

The investment seeks to maximize total returns consistent with preservation of capital. The fund invests at least 80% of its net assets in fixed income securities that mature within two years from the date of settlement. It invests in obligations issued or guaranteed by the U.S. and foreign governments, their agencies and instrumentalities, corporate debt obligations, bank obligations, commercial paper, repurchase agreements, money market funds, securities of domestic or foreign issuers denominated in U.S. dollars but not trading in the United States, and obligations of supranational organizations.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA Two-Year Global Fixed-Income I
- ▲ **Broad Index:** Bloomberg US Agg Bond TR USD
- **Peer Group Index:** Bloomberg Global Aggregate TR Hdg USD
- **Best-fit Index:** -

## RISK/REWARD



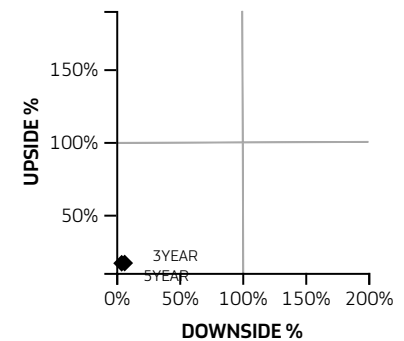
## Investment

	RETURN	STANDARD DEVIATION
3YR	0.60%	1.48%
5YR	1.11%	1.19%

## Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



## Investment

	UP	DOWN
3YR	16.75%	6.69%
5YR	16.61%	4.30%

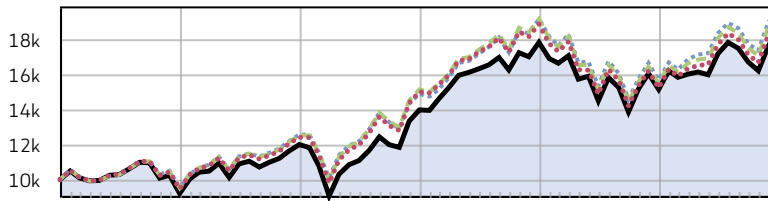
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

DFA US CORE EQUITY 1 I DFEQX LARGE BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-7.79%	30.18%	16.42%	27.54%	-15.01%	22.96%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-4.78%	31.43%	20.96%	26.45%	-19.13%	26.53%
Best-Fit Index	-5.24%	31.02%	20.89%	25.66%	-19.21%	25.96%

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	99.25%	# OF HOLDINGS
<b>Cyclical</b> 29.02%	US	99.06%	<b>STOCKS: 2661</b>
Basic Materials 3.37%	Canada	0.01%	<b>TOP 10 HOLDINGS</b>
Consumer Cyclical 11.33%	Latin America	0.18%	Alphabet Inc Class A 1.26%
Financial Services 14.03%	<b>Greater Europe</b> 0.63%	United Kingdom 0.13%	Alphabet Inc Class C 1.12%
Real Estate 0.29%	Europe 0.48%	Developed 0.48%	Amazon.com Inc 2.21%
<b>Defensive</b> 19.39%	Developed 0%	Europe Emerging 0%	Apple Inc 4.99%
Consumer 6.18%	Africa/Middle East 0.02%	<b>Greater Asia</b> 0.12%	Berkshire Hathaway Inc Class B 1.13%
Defensive Healthcare 11.08%	Japan 0%	Australasia 0%	Exxon Mobil Corp 1.43%
Utilities 2.13%	Australia 0%	Asia Developed 0.06%	JPMorgan Chase & Co 1.13%
<b>Sensitive</b> 51.59%	Asia Emerging 0.06%	<b>Other</b> 0%	Meta Platforms Inc Class A 1.59%
Communication Services 7.46%	Emerging Markets 0%	Other 0%	Microsoft Corp 5.07%
Energy 6.49%	Other 0%		NVIDIA Corp 1.87%
Industrials 12.6%			<b>Total</b> 21.8%
Technology 25.04%			

as of 1/4/2024

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

VALUE	BLEND	GROWTH
13.8	22.53	23.01
7.49	11.06	4.94
5.81	7.07	3.65

● > 50%  
● 25 - 50%  
● 10 - 25%  
● 0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



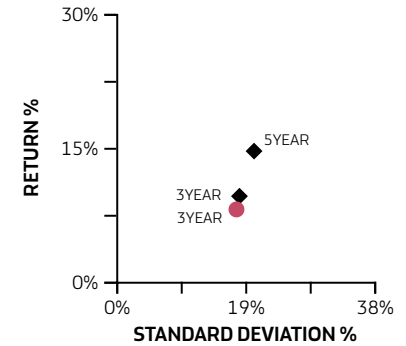
## INVESTMENT STRATEGY

The investment seeks to achieve long-term capital appreciation. The fund purchases a broad and diverse group of securities of U.S. companies. It invests in companies of all sizes, with increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the U.S. Universe. The Advisor generally defines the U.S. Universe as a market capitalization weighted set of U.S. operating companies listed on a securities exchange in the United States that is deemed appropriate by the Advisor.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA US Core Equity 1 I
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 1000 TR USD
- **Best-fit Index:** Russell 3000 TR USD

## RISK/REWARD



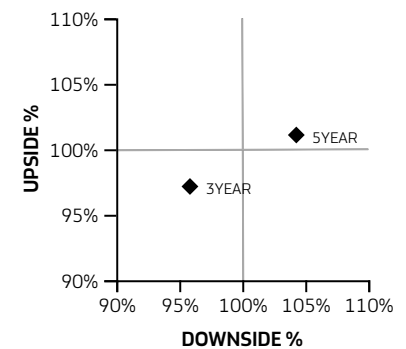
### Investment

	RETURN	STANDARD DEVIATION
3YR	10.05%	17.53%
5YR	15.10%	19.68%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	8.54%	17.71%
5YR	15.16%	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	97.16%	95.85%
5YR	101.09%	104.29%

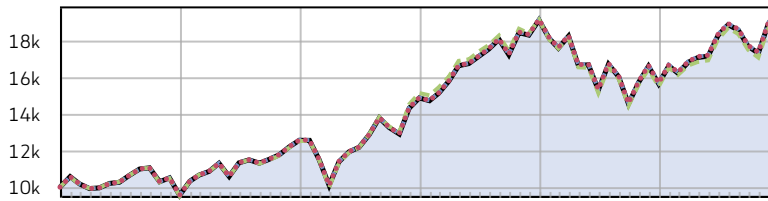
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

DFA US LARGE COMPANY I DFUSX LARGE BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-4.43%	31.42%	18.40%	28.60%	-18.19%	26.25%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-4.78%	31.43%	20.96%	26.45%	-19.13%	26.53%
Best-Fit Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	99.42%	# OF HOLDINGS
<b>Cyclical</b> 28.05%	US	99.42%	<b>STOCKS: 504</b>
Basic Materials 2.2%	Canada	0%	<b>BONDS: 0</b>
Consumer Cyclical 10.91%	Latin America	0%	<b>as of 1/4/2024</b>
Financial Services 12.5%	<b>Greater Europe</b> 0.54%		<b>TOP 10 HOLDINGS</b>
Real Estate 2.44%	United Kingdom 0.07%		Alphabet Inc Class A 2.04%
<b>Defensive</b> 21.4%	Europe 0.47%		Alphabet Inc Class C 1.75%
Consumer 6.27%	Developed		Amazon.com Inc 3.45%
Defensive Healthcare 12.73%	Europe Emerging 0%		Apple Inc 7.26%
Utilities 2.4%	Africa/Middle East 0%		Berkshire Hathaway Inc Class B 1.7%
<b>Sensitive</b> 50.55%	<b>Greater Asia</b> 0.04%		Meta Platforms Inc Class A 1.89%
Communication Services 8.62%	Japan 0%		Microsoft Corp 7.32%
Energy 4.11%	Australasia 0%		NVIDIA Corp 3%
Industrials 8.16%	Asia Developed 0.04%		Tesla Inc 1.72%
Technology 29.66%	Asia Emerging 0%		UnitedHealth Group Inc 1.33%
<b>REGIONAL WEIGHTINGS</b>	<b>Other</b> 0%		<b>Total</b> 31.46%
	Emerging Markets 0%		
	Other 0%		

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

LC	MD	SK
15.78	30.58	35.37
5.6	9.25	2.98
0.18	0.12	0.03
VALUE	BLEND	GROWTH

● > 50%  
● 25 - 50%  
● 10 - 25%  
● 0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



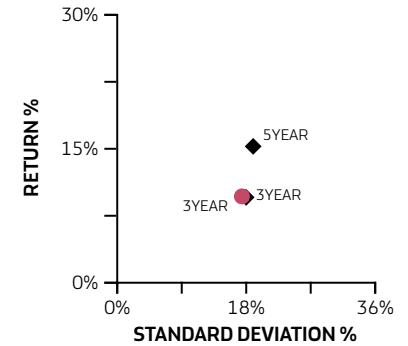
## INVESTMENT STRATEGY

The investment seeks to approximate the total investment return of the S&P 500® Index. The fund generally invests in the stocks that comprise the S&P 500® Index in approximately the proportions they are represented in the S&P 500® Index. Under normal market conditions, at least 95% of the fund's net assets will be invested in the stocks that comprise the S&P 500® Index. The fund may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA US Large Company I
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 1000 TR USD
- **Best-fit Index:** S&P 500 TR USD

## RISK/REWARD



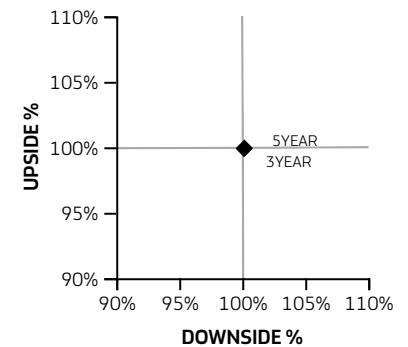
### Investment

	RETURN	STANDARD DEVIATION
3YR	9.92%	17.54%
5YR	15.63%	18.52%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	10.00%	17.54%
5YR	15.68%	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	99.88%	100.15%
5YR	99.95%	100.17%



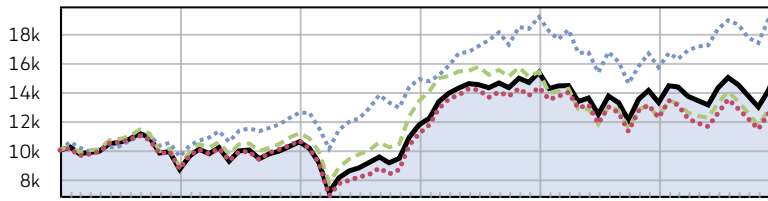
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

DFA US SMALL CAP I DFSTX SMALL BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-13.13%	21.75%	11.17%	30.61%	-13.53%	17.64%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-11.01%	25.52%	19.96%	14.82%	-20.44%	16.93%
Best-Fit Index	-12.86%	22.39%	4.63%	28.27%	-14.48%	14.65%

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## WEIGHTINGS & HOLDINGS

as of 11/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	99.13%	# OF HOLDINGS	BONDS: 0
<b>Cyclical</b> 40.18%	US 98.32%		<b>STOCKS: 1924</b>	
Basic Materials 5.9%	Canada 0.11%		<b>TOP 10 HOLDINGS</b>	as of 1/4/2024
Consumer Cyclical 14.23%	Latin America 0.7%		Applied Industrial Technologies Inc	0.31%
Financial Services 19.32%	<b>Greater Europe</b> 0.58%		Comfort Systems USA Inc	0.36%
Real Estate 0.73%	United Kingdom 0.13%		Ensign Group Inc	0.3%
<b>Defensive</b> 16.78%	Europe 0.3%		Fabrinet	0.3%
Consumer 5.38%	Developed		Future on E-mini S&P 500 Futures	0.97%
Defensive Healthcare 8.5%	Europe Emerging 0%		MSA Safety Inc	0.32%
Utilities 2.9%	Africa/Middle East 0.15%		Qualys Inc	0.35%
<b>Sensitive</b> 43.02%	<b>Greater Asia</b> 0.29%		Saia Inc	0.29%
Communication Services 2.28%	Japan 0%		Simpson Manufacturing Co Inc	0.4%
Energy 6.15%	Australasia 0%		UFP Industries Inc	0.32%
Industrials 19.93%	Asia Developed 0.1%		<b>Total</b>	<b>3.92%</b>
Technology 14.66%	Asia Emerging 0.19%			
<b>REGIONAL WEIGHTINGS</b>	<b>Other</b> 0%			
	Emerging Markets 0%			
	Other 0%			

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

	LC	MD	SK
0.15	0.36	0.35	
0.78	0.85	0.99	
31.21	38.29	25.48	
VALUE	BLEND	GROWTH	

● > 50%  
● 25 - 50%  
● 10 - 25%  
● 0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



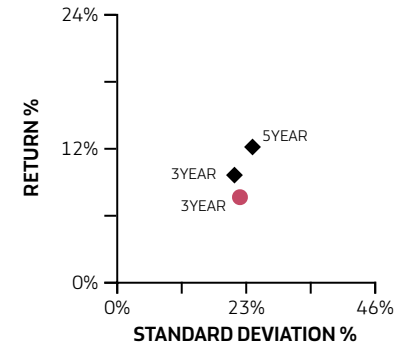
## INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of U.S. small cap companies. A company's market capitalization is the number of its shares outstanding times its price per share. Under a market capitalization weighted approach, companies with higher market capitalizations generally represent a larger proportion of the fund than companies with relatively lower market capitalizations.

## BENCHMARK LEGEND

- ◆ **Investment:** DFA US Small Cap I
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 2000 TR USD
- **Best-fit Index:** Russell 2000 Value TR USD

## RISK/REWARD



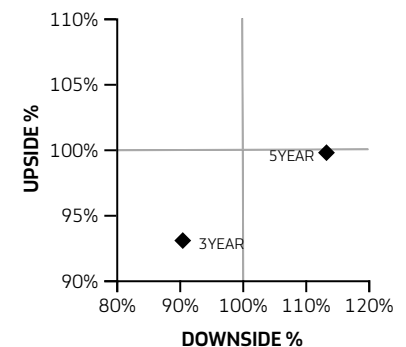
## Investment

	RETURN	STANDARD DEVIATION
3YR	9.93%	20.33%
5YR	12.45%	23.55%

## Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	7.93%	22.06%
5YR	10.00%	-

## UP/DOWN CAPTURE RATIO



## Investment

	UP	DOWN
3YR	93.03%	90.56%
5YR	99.74%	113.37%



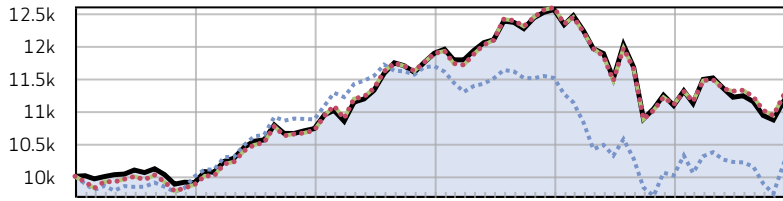
# Fiduciary Plan Review & 3(38) Investment Report

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GoalPath Fi360 CITs

FEDERATED HERMES INFLATION PTCTD SEC IS RRFIX INFLATION-PROTECTED BOND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-0.95%	8.35%	10.77%	5.63%	-11.71%	2.73%
Broad Index	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%
Peer Group Index	-1.26%	8.43%	10.99%	5.96%	-11.85%	3.90%
Best-Fit Index	-1.26%	8.43%	10.99%	5.96%	-11.85%	3.90%

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## WEIGHTINGS & HOLDINGS

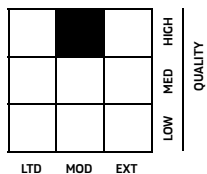
as of 9/30/2023

BOND SECTOR WEIGHTINGS		# OF HOLDINGS	
Municipal Taxable	0	Municipal Tax-exempt	0
<b>Government</b>	<b>95.16</b>	<b>Cash &amp; Equivalents</b>	<b>4.84</b>
Government	58.57	<b>Other</b>	<b>0</b>
Government related	36.59	Future/Forward	0
<b>Corporate</b>	<b>0</b>	Option/Warrant	0
Bank Loan	0	Swap	0
Convertible	0	<b>CREDIT WEIGHTINGS</b>	
Corporate Bond Preferred	0	AAA	100
<b>Securitized</b>	<b>0</b>	AA	0
Agency MBS	0	A	0
Asset-Backed	0	BBB	0
Commercial MBS	0	BB	0
Covered Bond	0	B	0
Non-Agency	0	Below B	0
Residential MBS	0	Not Rated	0
<b>Municipal</b>	<b>0</b>		

# OF HOLDINGS		BONDS: 40	
<b>STOCKS: 0</b>			
<b>TOP 10 HOLDINGS</b>			as of 1/4/2024
2 Year Treasury Note Future Dec 23	30.1%		
Federated Hermes Inst Prime Val Obl IS	5.27%		
Ultra 10 Year US Treasury Note Future Dec 23	-3.89%		
United States Treasury Notes 0.25%	3.66%		
United States Treasury Notes 0.5%	3.45%		
United States Treasury Notes 0.625%	4.27%		
United States Treasury Notes 1.625%	3.49%		
United States Treasury Notes 5%	3.48%		
Us 5yr Note (Cbt) Dec23 Xcvt 20231229	9.81%		
Us Ultra Bond Cbt Dec23 Xcvt 20231219	-3.86%		
<b>Total</b>	<b>55.78%</b>		

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™



Avg Eff Duration 7 years  
Avg Eff Maturity 7.1 years

INTEREST-RATE SENSITIVITY

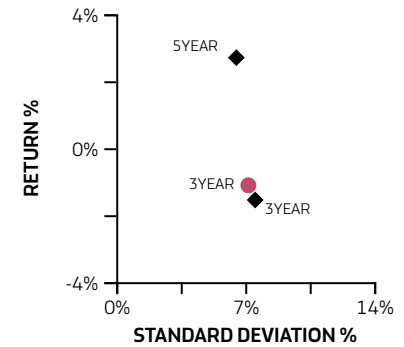
## INVESTMENT STRATEGY

The investment seeks to provide current income and real total returns. The fund pursues its investment objective by investing primarily in investment-grade, inflation-indexed bonds issued by the U.S. government, its agencies or instrumentalities, and corporations. Inflation-indexed bonds are fixed-income securities that are structured to provide protection against inflation. It may use derivative contracts to implement elements of its investment strategy, in particular credit default swap agreements, options and futures contracts related to conventional bonds.

## BENCHMARK LEGEND

- ◆ **Investment:** Federated Hermes Inflation Ptctd Sec IS
- ▲ **Broad Index:** Bloomberg US Agg Bond TR USD
- **Peer Group Index:** Bloomberg US Treasury US TIPS TR USD
- **Best-fit Index:** Bloomberg US Treasury US TIPS TR USD

## RISK/REWARD



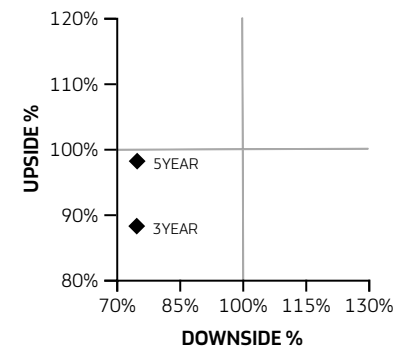
### Investment

	RETURN	STANDARD DEVIATION
3YR	-1.42%	7.31%
5YR	2.83%	6.29%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-0.99%	7.17%
5YR	3.15%	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	88.18%	74.88%
5YR	98.10%	74.98%

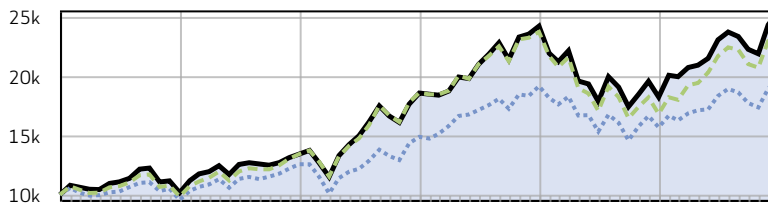
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

FEDERATED HERMES MDT LARGE CAP GROWTH IS QILGX LARGE GROWTH MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	1.74%	32.01%	38.32%	30.38%	-24.69%	39.62%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-1.51%	36.39%	38.49%	27.60%	-29.14%	42.68%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 9/30/2023

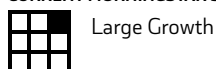
EQUITY SECTOR WEIGHTINGS	Americas	100%	# OF HOLDINGS
<b>Cyclical</b> 23.14%	US	99.84%	<b>STOCKS: 100</b>
Basic Materials 0.37%	Canada	0%	<b>BONDS: 0</b>
Consumer Cyclical 15.58%	Latin America	0.16%	<b>as of 1/4/2024</b>
Financial Services 6.96%	<b>Greater Europe</b> 0%		
Real Estate 0.23%	United Kingdom	0%	<b>TOP 10 HOLDINGS</b>
<b>Defensive</b> 18.01%	Europe	0%	AbbVie Inc 2.39%
Consumer 4.78%	Developed	0%	Alphabet Inc Class A 4.61%
Defensive Healthcare 12.28%	Europe Emerging	0%	Amazon.com Inc 4.47%
Utilities 0.95%	Africa/Middle East	0%	Apple Inc 9.66%
<b>Sensitive</b> 58.84%	<b>Greater Asia</b> 0%		Broadcom Inc 2.32%
Communication Services 11.44%	Japan	0%	Eli Lilly and Co 2.3%
Energy 0.12%	Australasia	0%	Meta Platforms Inc Class A 2.51%
Industrials 5.26%	Asia Developed	0%	Microsoft Corp 8.9%
Technology 42.02%	Asia Emerging	0%	NVIDIA Corp 4.82%
<b>REGIONAL WEIGHTINGS</b>	<b>Other</b> 0%		PepsiCo Inc 2.95%
	Emerging Markets	0%	<b>Total</b> 44.93%
	Other	0%	

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

VALUE	BLEND	GROWTH	SIZE
4.39	22.81	47.31	> 50%
2.13	13.27	5.4	25 - 50%
0.69	1.03	1.42	10 - 25%
			0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



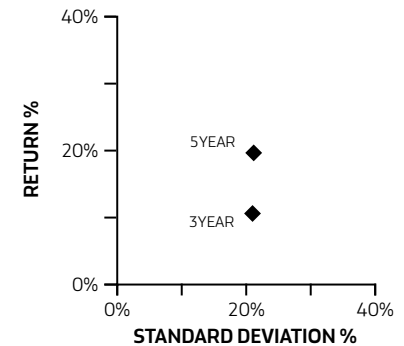
## INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The fund invests primarily in the common stock of large-sized U.S. companies. The investment adviser's investment strategy utilizes a large-cap growth approach by selecting most of its investments from companies listed in the Russell 1000® Growth Index. The fund will invest its assets so that at least 80% of its net assets (plus any borrowings for investment purposes) are invested in large-cap investments.

## BENCHMARK LEGEND

- ◆ **Investment:** Federated Hermes MDT Large Cap Growth IS
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 1000 Growth TR USD
- **Best-fit Index:** -

## RISK/REWARD



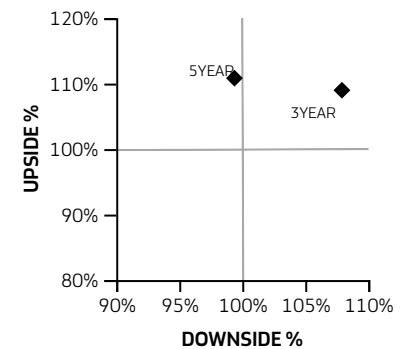
### Investment

	RETURN	STANDARD DEVIATION
3YR	11.09%	20.48%
5YR	20.14%	20.66%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	108.99%	107.91%
5YR	110.83%	99.38%

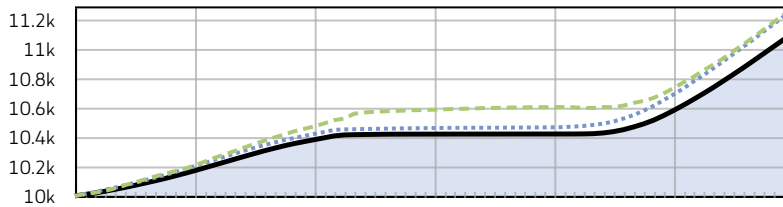
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

FEDERATED HERMES TREASURY OBL IS TOIXX MONEY MARKET TAXABLE MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	1.72%	2.07%	0.36%	0.01%	1.54%	5.00%
Broad Index	2.02%	2.15%	0.39%	0.05%	2.14%	5.41%
Peer Group Index	2.08%	2.60%	1.08%	0.17%	1.21%	5.12%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 9/30/2023

BOND SECTOR WEIGHTINGS	Weighting	Cash & Equivalents	Weighting
Government	21.79	Cash & Equivalents	78.21
Government related	0	Other	0
Corporate	0	Future/Forward	0
Bank Loan	0	Option/Warrant	0
Convertible	0	Swap	0
Corporate Bond Preferred	0	CREDIT WEIGHTINGS	
Securitized	0	AAA	-
Agency MBS	0	AA	-
Asset-Backed	0	A	-
Commercial MBS	0	BBB	-
Covered Bond	0	BB	-
Non-Agency	0	B	-
Residential MBS	0	Below B	-
Municipal	0	Not Rated	-

# OF HOLDINGS	STOCKS: 0	BONDS: 13
TOP 10 HOLDINGS	as of	0%
Total		0%

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™

QUALITY	High	Med	Low
Avg Eff Duration	-	-	-
Avg Eff Maturity	-	-	-

INTEREST-RATE SENSITIVITY

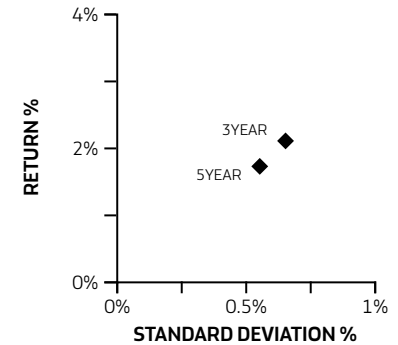
## INVESTMENT STRATEGY

The investment seeks to provide current income consistent with stability of principal. The fund invests in a portfolio of U.S. Treasury securities maturing in 397 days or less and repurchase agreements collateralized fully by U.S. Treasury securities. It will invest its assets so that at least 80% of its net assets (plus any borrowings for investment purposes) are invested in Treasury investments. The fund may also hold cash.

## BENCHMARK LEGEND

- ◆ **Investment:** Federated Hermes Treasury Obl IS
- ▲ **Broad Index:** USTREAS T-Bill Auction Ave 3 Mon
- **Peer Group Index:** ICE BofA USD 3M Dep OR CM TR USD
- **Best-fit Index:** -

## RISK/REWARD



Investment	RETURN	STANDARD DEVIATION
3YR	2.16%	0.64%
5YR	1.78%	0.54%

Best-Fit Index	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO

Investment	UP	DOWN
3YR	86.32%	-
5YR	88.81%	-

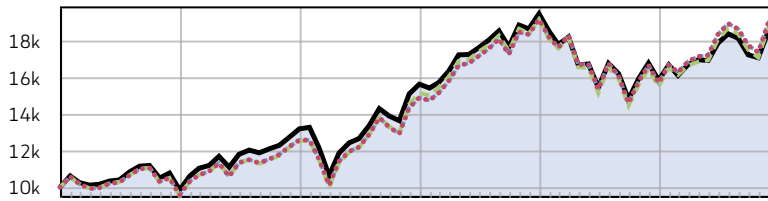
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

HARTFORD CORE EQUITY R6 HAITX LARGE BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-1.55%	33.89%	18.49%	24.62%	-18.65%	21.57%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-4.78%	31.43%	20.96%	26.45%	-19.13%	26.53%
Best-Fit Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	98.58%	# OF HOLDINGS	BONDS: 0
<b>Cyclical</b> 26.12%	US	98.58%	<b>STOCKS: 62</b>	
Basic Materials 1.13%	Canada	0%	<b>TOP 10 HOLDINGS</b>	as of 1/4/2024
Consumer Cyclical 10.68%	Latin America	0%	Alphabet Inc Class A	5.14%
Financial Services 12.74%	<b>Greater Europe</b> 1.42%	0%	Amazon.com Inc	4.85%
Real Estate 1.57%	United Kingdom	0%	Apple Inc	6.16%
<b>Defensive</b> 24.48%	Europe	1.42%	Eli Lilly and Co	2.26%
Consumer 6.53%	Developed	0%	JPMorgan Chase & Co	2.28%
Defensive Healthcare 15.04%	Europe Emerging	0%	Meta Platforms Inc Class A	2.76%
Utilities 2.91%	Africa/Middle East	0%	Microsoft Corp	7.72%
<b>Sensitive</b> 49.4%	East	0%	NVIDIA Corp	3.62%
Communication Services 9.12%	<b>Greater Asia</b> 0%	0%	Procter & Gamble Co	2.34%
Energy 3.7%	Japan	0%	UnitedHealth Group Inc	3.04%
Industrials 7.44%	Australasia	0%	<b>Total</b>	<b>40.17%</b>
Technology 29.14%	Asia Developed	0%		
<b>REGIONAL WEIGHTINGS</b>	Asia Emerging	0%		
	<b>Other</b> 0%	0%		
	Emerging Markets	0%		
	Other	0%		

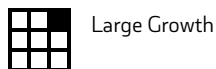
## STYLE STATISTICS

### PORTFOLIO WEIGHT %

Value	Blend	Growth
12.74	33.68	42.52
1.78	6.06	2.94
0	0	0

● > 50%  
● 25 - 50%  
● 10 - 25%  
● 0 - 10%

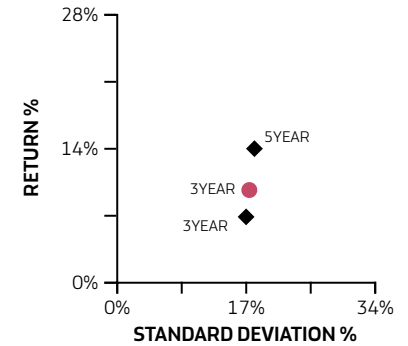
### CURRENT MORNINGSTAR STYLE BOX™



## BENCHMARK LEGEND

- ◆ **Investment:** Hartford Core Equity R6
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 1000 TR USD
- **Best-fit Index:** S&P 500 TR USD

## RISK/REWARD



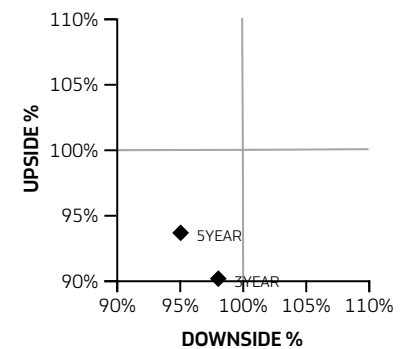
### Investment

	RETURN	STANDARD DEVIATION
3YR	7.22%	16.56%
5YR	14.35%	17.66%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	10.00%	17.54%
5YR	15.68%	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	90.12%	98.10%
5YR	93.62%	95.11%

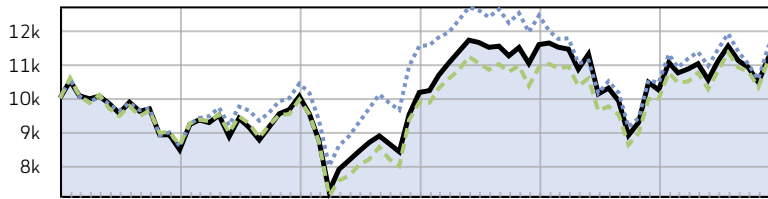
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

HARTFORD SCHRODERS INTL MULTI-CP VAL SDR SIDRX FOREIGN LARGE VALUE MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-15.23%	18.56%	1.14%	13.91%	-11.58%	13.85%
Broad Index	-14.20%	21.51%	10.65%	7.82%	-16.00%	15.62%
Peer Group Index	-13.97%	15.71%	-0.77%	10.46%	-8.59%	17.30%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 11/30/2023

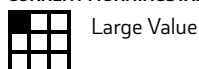
EQUITY SECTOR WEIGHTINGS	Americas	7.67%	# OF HOLDINGS	BONDS: 0
<b>Cyclical</b> 47.15%	US	0.2%	<b>STOCKS: 484</b>	
Basic Materials 5.72%	Canada	5.13%	<b>TOP 10 HOLDINGS</b>	as of 1/4/2024
Consumer Cyclical 16.43%	Latin America	2.34%	Alibaba Group Holding Ltd Ordinary Shares	1.18%
Financial Services 24.03%	<b>Greater Europe</b> 47.02%		BHP Group Ltd	1.02%
Real Estate 0.97%	United Kingdom	16.1%	HSBC Holdings PLC	1.03%
<b>Defensive</b> 14.16%	Europe	28.88%	Msci Eafe Dec23 Ifus 20231215	1.17%
Consumer 4.51%	Developed		Novartis AG Registered Shares	1.23%
Defensive Healthcare 4.62%	Europe Emerging	1.16%	Samsung Electronics Co Ltd	1.29%
Utilities 5.03%	Africa/Middle East	0.88%	Shell PLC	1.26%
<b>Sensitive</b> 38.69%	<b>Greater Asia</b> 45.3%		Taiwan Semiconductor Manufacturing Co Ltd	1.3%
Communication Services 7.73%	Japan	15.87%	TotalEnergies SE	1.23%
Energy 9.74%	Australasia	3.45%	Unilever PLC	0.98%
Industrials 10.77%	Asia Developed	14.08%	<b>Total</b>	<b>11.69%</b>
Technology 10.45%	Asia Emerging	11.9%		
<b>REGIONAL WEIGHTINGS</b>	<b>Other</b> 0%			
	Emerging Markets	0%		
	Other	0%		

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

LC	25 - 50%	10 - 25%	0 - 10%
33.53	25.16	7.88	
10.58	11.2	3.59	
1.5	1.52	0.55	
VALUE	BLEND	GROWTH	

### CURRENT MORNINGSTAR STYLE BOX™



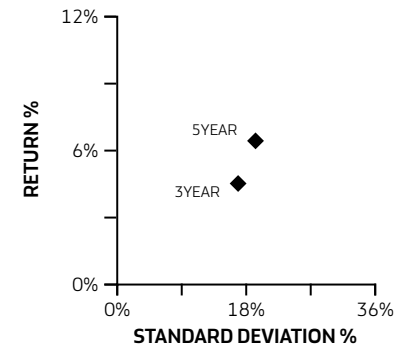
## INVESTMENT STRATEGY

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its total assets in a diversified portfolio of equity securities, or derivative investments that provide exposure to equity securities, of companies located outside of the United States that the fund's sub-advisers consider to offer attractive valuations. It invests in a variety of countries throughout the world including emerging market countries and may, from time to time, invest more than 25% of its assets in any one country or group of countries. The fund may invest in companies of any market capitalization.

## BENCHMARK LEGEND

- ◆ **Investment:** Hartford Schrodgers Intl Multi-Cp Val SDR
- ▲ **Broad Index:** MSCI ACWI Ex USA NR USD
- **Peer Group Index:** MSCI ACWI Ex USA Value NR USD
- **Best-fit Index:** -

## RISK/REWARD



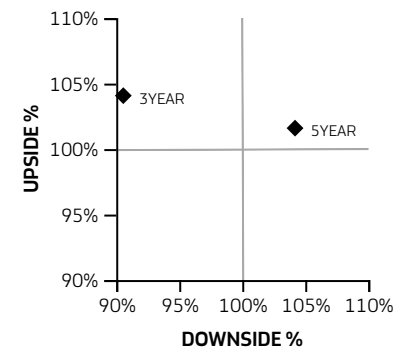
### Investment

	RETURN	STANDARD DEVIATION
3YR	4.67%	16.42%
5YR	6.58%	18.85%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	104.08%	90.56%
5YR	101.60%	104.19%

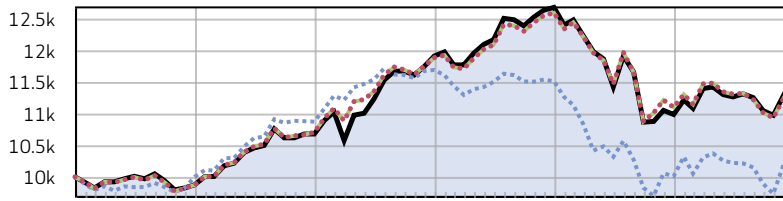
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

MASSMUTUAL INFL-PROT AND INC I MIPZX INFLATION-PROTECTED BOND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-1.25%	8.13%	11.53%	6.45%	-13.34%	5.57%
Broad Index	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%
Peer Group Index	-1.26%	8.43%	10.99%	5.96%	-11.85%	3.90%
Best-Fit Index	-1.26%	8.43%	10.99%	5.96%	-11.85%	3.90%

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## WEIGHTINGS & HOLDINGS

as of 9/30/2023

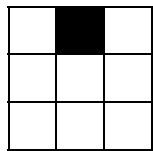
BOND SECTOR WEIGHTINGS		
Government	53.74	
Government related	12.56	
Corporate	41.18	
Bank Loan	0	
Convertible	0	
Corporate Bond Preferred	0	
Securitized	0	
Agency MBS	36.13	
Asset-Backed	7.3	
Commercial MBS	21.59	
Covered Bond	3.92	
Non-Agency Residential MBS	0	
Municipal	3.32	
	0	

Municipal Taxable	0
Municipal Tax-exempt	0
Cash & Equivalents	10.14
Other	0
Future/Forward	0
Option/Warrant	0
Swap	0
CREDIT WEIGHTINGS	
AAA	63.1
AA	7.7
A	14.97
BBB	11.86
BB	2.37
B	0
Below B	0
Not Rated	0

# OF HOLDINGS		
STOCKS: 0		BONDS: 192
TOP 10 HOLDINGS		as of 1/4/2024
Bm127733 Trs Usd P V 12mfedl Fedl01 +0.9 Bps	-24.38%	
Bm127733 Trs Usd R F 1.00000	23.38%	
Bm127733_receive Bondtrs		
Bm128018 Trs Usd P V 00mfedl	-31.3%	
Bm128018_pay Bondtrs		
Bm128018 Trs Usd R F 1.00000	30.38%	
Bm128018_receive Bondtrs		
Bm128668 Trs Usd P V 00mfedl Fedl01 +0.12 Bps	-6.69%	
Bm128668 Trs Usd R F 1.00000	6.57%	
Bm128668_receive Bondtrs		
Bm128670 Trs Usd P V 00mfedl Fedl01 +0.15 Bps	-33.7%	
Bm128670 Trs Usd R F 1.00000	33.08%	
Bm128670_receive Bondtrs		
Future on 2 Year Treasury Note	-29.7%	
United States Treasury Notes 4.125%	3.96%	
Total	-28.4%	

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™



Avg Eff Duration 5.02 years  
Avg Eff Maturity 9.49 years

INTEREST-RATE SENSITIVITY

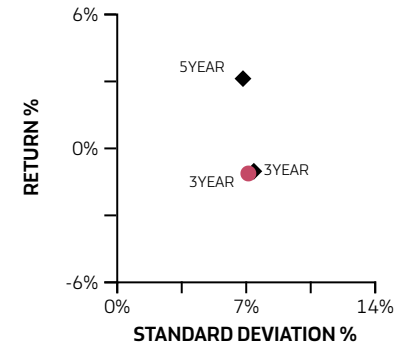
## INVESTMENT STRATEGY

The investment seeks to achieve as high a total rate of real return on an annual basis as is considered consistent with prudent investment risk and the preservation of capital. The fund invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in inflation-indexed bonds and other income-producing securities. It may also invest in other income-producing securities of any kind. The advisor generally intends to maintain a dollar-weighted average credit quality of A or better. The fund may invest up to 15% of its total assets in securities that are not denominated in U.S. dollars.

## BENCHMARK LEGEND

- ◆ **Investment:** MassMutual Infl-Prot and Inc I
- ▲ **Broad Index:** Bloomberg US Agg Bond TR USD
- **Peer Group Index:** Bloomberg US Treasury US TIPS TR USD
- **Best-fit Index:** Bloomberg US Treasury US TIPS TR USD

## RISK/REWARD



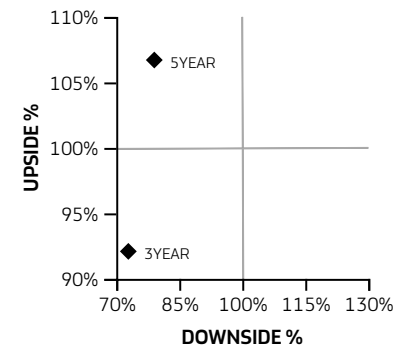
### Investment

	RETURN	STANDARD DEVIATION
3YR	-0.88%	7.24%
5YR	3.27%	6.65%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-0.99%	7.17%
5YR	3.15%	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	92.10%	72.88%
5YR	106.71%	79.06%



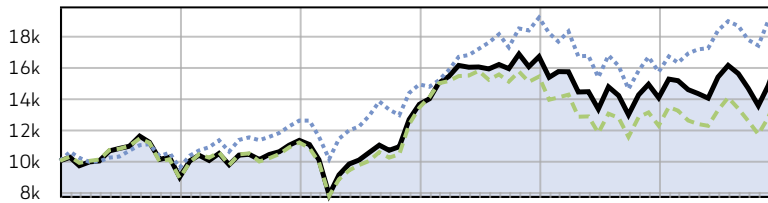
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

MASSMUTUAL SMALL CAP OPPS I MSOXX SMALL BLEND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	-10.50%	26.31%	20.39%	22.42%	-15.77%	18.11%
Broad Index	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%
Peer Group Index	-11.01%	25.52%	19.96%	14.82%	-20.44%	16.93%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 9/30/2023

EQUITY SECTOR WEIGHTINGS	Americas	98.12%	# OF HOLDINGS	BONDS: 0
<b>Cyclical</b> 33.49%	US	98.12%	<b>STOCKS: 96</b>	
Basic Materials 4.37%	Canada	0%	<b>TOP 10 HOLDINGS</b>	as of 1/4/2024
Consumer Cyclical 13.77%	Latin America	0%	Acadia Healthcare Co Inc	1.87%
Financial Services 10.69%	<b>Greater Europe</b> 1.06%	United Kingdom 1.06%	Atkore Inc	2.13%
Real Estate 4.66%	Europe	0%	AutoNation Inc	2.08%
<b>Defensive</b> 20.35%	Developed		BellRing Brands Inc Class A	1.75%
Consumer 3.92%	Europe Emerging	0%	CNX Resources Corp	1.58%
Defensive Healthcare 15.41%	Africa/Middle East	0%	Curtiss-Wright Corp	1.8%
Utilities 1.02%	<b>Greater Asia</b> 0.81%	Japan 0%	EnPro Industries Inc	1.83%
<b>Sensitive</b> 46.17%	Australasia 0%	Asia Developed 0%	Stifel Financial Corp	1.56%
Communication Services 1.24%	Asia Emerging 0.81%	<b>Other</b> 0%	Summit Materials Inc Class A	1.77%
Energy 6.52%	Emerging Markets	0%	TopBuild Corp	1.86%
Industrials 19.52%	Other	0%	<b>Total</b>	<b>18.23%</b>
Technology 18.89%				

## STYLE STATISTICS

### PORTFOLIO WEIGHT %

	0	0	0
LC	1.11	4.74	0.78
MD	21.92	44.92	20.34
SK			

- > 50%
- 25 - 50%
- 10 - 25%
- 0 - 10%

### CURRENT MORNINGSTAR STYLE BOX™



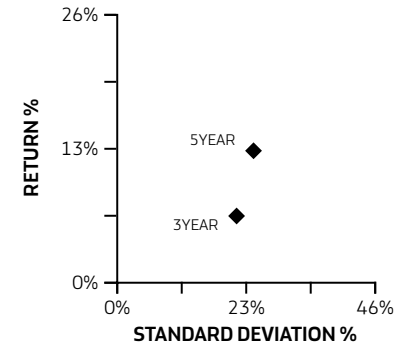
## INVESTMENT STRATEGY

The investment seeks capital appreciation. The fund invests primarily in common stocks of small-capitalization U.S. companies that the fund's subadviser believes have favorable business trends or prospects based on fundamental analysis. Under normal circumstances, the fund invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in securities of small-cap companies. The subadviser currently considers "small-cap" companies to be those whose market capitalizations at the time of purchase are within the market capitalization range of companies included in the Russell 2000® Index.

## BENCHMARK LEGEND

- ◆ **Investment:** MassMutual Small Cap Opps I
- ▲ **Broad Index:** S&P 500 TR USD
- **Peer Group Index:** Russell 2000 TR USD
- **Best-fit Index:** -

## RISK/REWARD



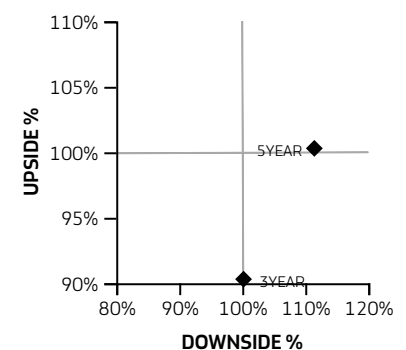
### Investment

	RETURN	STANDARD DEVIATION
3YR	6.79%	20.71%
5YR	13.12%	23.73%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	90.31%	100.21%
5YR	100.30%	111.44%



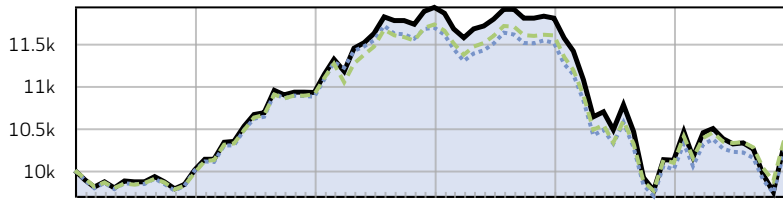
# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

MASSMUTUAL TOTAL RETURN BOND I MSPZX INTERMEDIATE CORE-PLUS BOND MF

## GROWTH OF 10K



	2018	2019	2020	2021	2022	YTD
Investment	0.06%	9.16%	9.21%	-1.07%	-14.24%	5.78%
Broad Index	0.01%	8.72%	7.51%	-1.54%	-13.01%	5.53%
Peer Group Index	-0.25%	9.29%	7.58%	-1.10%	-12.99%	6.17%
Best-Fit Index	-	-	-	-	-	-

This graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line are lines that represent the growth of \$10,000 in the fund's Broad Index, Peer Group Index, and Best-fit Index Benchmarks, which are listed in the Benchmarks section. All lines are plotted on a logarithmic scale, so that identical percentage changes in the value of an investment have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

## WEIGHTINGS & HOLDINGS

as of 9/30/2023

BOND SECTOR WEIGHTINGS			# OF HOLDINGS
Municipal Taxable	0.37		
Municipal Tax-exempt	0		
<b>Government</b>	<b>42.23</b>		<b>STOCKS: 1</b>
Government	20.79		
Government related	21.44		
<b>Corporate</b>	<b>16.23</b>		<b>TOP 10 HOLDINGS</b>
Bank Loan	1.11		
Convertible	0		
Corporate Bond Preferred	15.12		
<b>Securitized</b>	<b>32.07</b>		
Agency MBS	22.01		
Asset-Backed	5.49		
Commercial MBS	1.86		
Covered Bond	0		
Non-Agency	2.71		
Residential MBS			
<b>Municipal</b>	<b>0.37</b>		

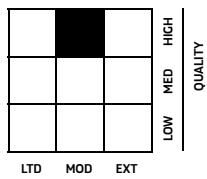
Cash & Equivalents	Other	CREDIT WEIGHTINGS
9.09	0	AAA 71.17
	0	AA 4.15
	0	A 7.92
	0	BBB 9.96
	0	BB 3.59
	0	B 1.27
	0	Below B 1.93
	0	Not Rated 0.03

BONDS: 648	
Federal National Mortgage Association 4.5%	1.62%
Federal National Mortgage Association 5%	2.81%
Federal National Mortgage Association 5.5%	2.09%
Future on 2 Year Treasury Note	18.96%
United States Treasury Bills 0.01%	1.45%
United States Treasury Bonds 4.125%	2.19%
United States Treasury Bonds 4.375%	3.25%
United States Treasury Notes 3.875%	1.59%
United States Treasury Notes 4.625%	2.22%
United States Treasury Notes 4.625%	5.82%
<b>Total</b>	<b>42%</b>

as of 1/4/2024

## STYLE STATISTICS

### MORNINGSTAR STYLE BOX™



Avg Eff Duration 7.15 years  
Avg Eff Maturity 8.11 years

INTEREST-RATE SENSITIVITY

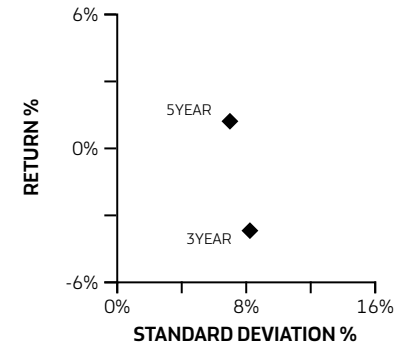
## INVESTMENT STRATEGY

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. Under normal circumstances, the fund invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in a diversified portfolio of investment grade fixed income securities (rated Baa3 or higher by Moody's, BBB- or higher by Standard & Poor's, BBB- or higher by Fitch, or A-2 by S&P, P-2 by Moody's, or F-2 by Fitch for short-term debt obligations, or, if unrated, determined by the fund's subadviser, Metropolitan West Asset Management, LLC, to be of comparable quality).

## BENCHMARK LEGEND

- ◆ **Investment:** MassMutual Total Return Bond I
- ▲ **Broad Index:** Bloomberg US Agg Bond TR USD
- **Peer Group Index:** Bloomberg US Universal TR USD
- **Best-fit Index:** -

## RISK/REWARD



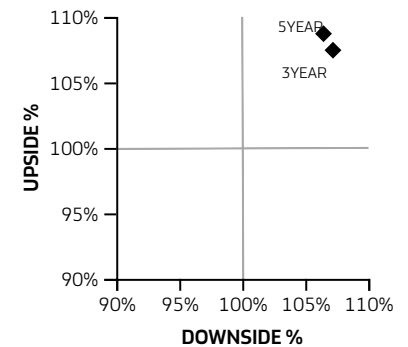
### Investment

	RETURN	STANDARD DEVIATION
3YR	-3.54%	8.03%
5YR	1.36%	6.79%

### Best-Fit Index

	RETURN	STANDARD DEVIATION
3YR	-	-
5YR	-	-

## UP/DOWN CAPTURE RATIO



### Investment

	UP	DOWN
3YR	107.46%	107.20%
5YR	108.72%	106.45%

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## FI360 FIDUCIARY SCORE OVERVIEW

### Fi360 Fiduciary Score®

*Fiduciary Due Diligence Process*

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. It helps quickly identify a short list of investments during the selection process. It also facilitates the ongoing monitoring process by highlighting investments that exhibit potential deficiencies.

### FI360 FIDUCIARY SCORE® CRITERIA

**Regulatory Oversight** The investment should be managed by a bank, trust company, or an insurance company, a registered investment company (mutual fund), or a registered investment advisor.

**Minimum Track Record** The investment should have at least three years of history.

**Stability of the Organization** The longest reported manager's tenure should be at least two years.

**Assets in the Investment** The investment should have at least \$75 million AUM (across all share classes).

**Composition Consistent with Asset Class** At least 80 percent of the investment's underlying securities should be consistent with the broad asset class.

**Style Consistency** The investment should be highly correlated to the asset class of the investment option, e.g., the Morningstar Style Box™ must match the peer group of the investment.

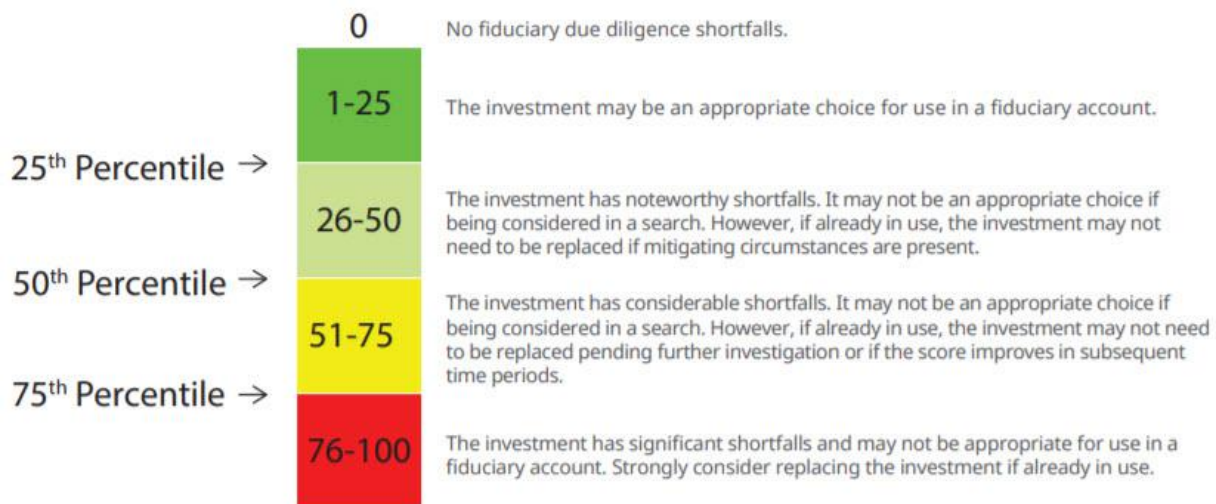
**Expense Ratios/Fees Relative to Peers** The investment's fees should not be in the bottom quartile (most expensive) of their peer group.

**Risk-Adjusted Performance Relative to Peers** The investment's risk-adjusted performance should be above the peer group median manager's risk-adjusted performance.

**Performance Relative to Peers** The investment's performance should be above the peer group's median manager return for 1-, 3- and 5-year cumulative periods.

### CALCULATING THE FI360 FIDUCIARY SCORE®:

The Fi360 Fiduciary Score® is calculated on a monthly basis for investments with at least a three-year history. Each investment is evaluated against a set of factors and thresholds, then allotted penalty points. The penalty points are totaled and compared to all other investments within the peer group. Investments with 0 penalty points are automatically given a Fi360 Fiduciary Score of 0. Every other investment is then given a score of 1-100, representing their percent ranking based on its placement in the distribution of their peer group.



# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## Fi360 FIDUCIARY SCORE® SUMMARY

The Fi360 Fiduciary Score® is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The Fi360 Fiduciary Score® Average is a one-, three-, five-, or ten-year rolling average of an investment's Fi360 Fiduciary Score®. All Scores are color coded based on the quartile they fall in (1st - Green; 2nd - Light Green; 3rd - Yellow; 4th - Red).

The ID column can be used to reference the investment on the following Scatterplot chart. Investments which do not have both Scores will not have an ID as they cannot be plotted on the chart. If multiple investments have the same Scores, they will be plotted together under 1 ID.

### U.S. EQUITY

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	3YR ROLLING AVG (PEERS)	10YR ROLLING AVG (PEERS)
9	DFA US Core Equity 1 I	DFOEX	MF	Large Blend	<b>21</b> (1191)	<b>22</b> (819)
1	DFA US Large Company I	DFUSX	MF	Large Blend	<b>2</b> (1191)	<b>1</b> (819)
7	DFA US Small Cap I	DFSTX	MF	Small Blend	<b>15</b> (561)	<b>16</b> (350)
2	Federated Hermes MDT Large Cap Growth IS	QILGX	MF	Large Growth	<b>2</b> (1054)	<b>35</b> (759)
	Hartford Core Equity R6	HAITX	MF	Large Blend	<b>39</b> (1191)	-
	Hartford Quality Value R6	HVOVX	-	Large Value	-	-
3	MassMutual Small Cap Opps I	MSOOX	MF	Small Blend	<b>5</b> (561)	<b>9</b> (350)

### INTERNATIONAL EQUITY

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	3YR ROLLING AVG (PEERS)	10YR ROLLING AVG (PEERS)
8	DFA Emerging Markets Core Equity I	DFCEX	MF	Diversified Emerging Mkts	<b>16</b> (639)	<b>18</b> (294)
4	DFA Large Cap International I	DFALX	MF	Foreign Large Blend	<b>9</b> (629)	<b>13</b> (394)
	Hartford Schroders Intl Multi-Cp Val SDR	SIDRX	MF	Foreign Large Value	<b>21</b> (320)	-

### TAXABLE BOND

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	3YR ROLLING AVG (PEERS)	10YR ROLLING AVG (PEERS)
	DFA LTIP Institutional <span>W</span>	DRXIX	MF	Inflation-Protected Bond	<b>60</b> (194)	-
13	DFA Short-Term Extended Quality I	DFEQX	MF	Short-Term Bond	<b>65</b> (488)	<b>34</b> (304)
12	DFA Two-Year Global Fixed-Income I	DFGFX	MF	Global Bond-USD Hedged	<b>57</b> (97)	<b>61</b> (47)
6	Federated Hermes Inflation Ptctd Sec IS	RRFIX	MF	Inflation-Protected Bond	<b>12</b> (194)	<b>44</b> (113)
11	MassMutual Infl-Prot and Inc I	MIPZX	MF	Inflation-Protected Bond	<b>28</b> (194)	<b>13</b> (113)
10	MassMutual Total Return Bond I	MSPZX	MF	Intermediate Core-Plus Bond	<b>22</b> (531)	<b>29</b> (364)

# Fiduciary Plan Review & 3(38) Investment Report

Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## Fi360 FIDUCIARY SCORE<sup>®</sup> SUMMARY

### MONEY MARKET

ID	INVESTMENT NAME	TICKER	TYPE	PEER GROUP	3YR ROLLING AVG (PEERS)	10YR ROLLING AVG (PEERS)
5	Federated Hermes Treasury Obl IS	TOIXX	MF	Money Market Taxable	<b>11</b> (487)	<b>11</b> (332)

# Fiduciary Plan Review & 3(38) Investment Report

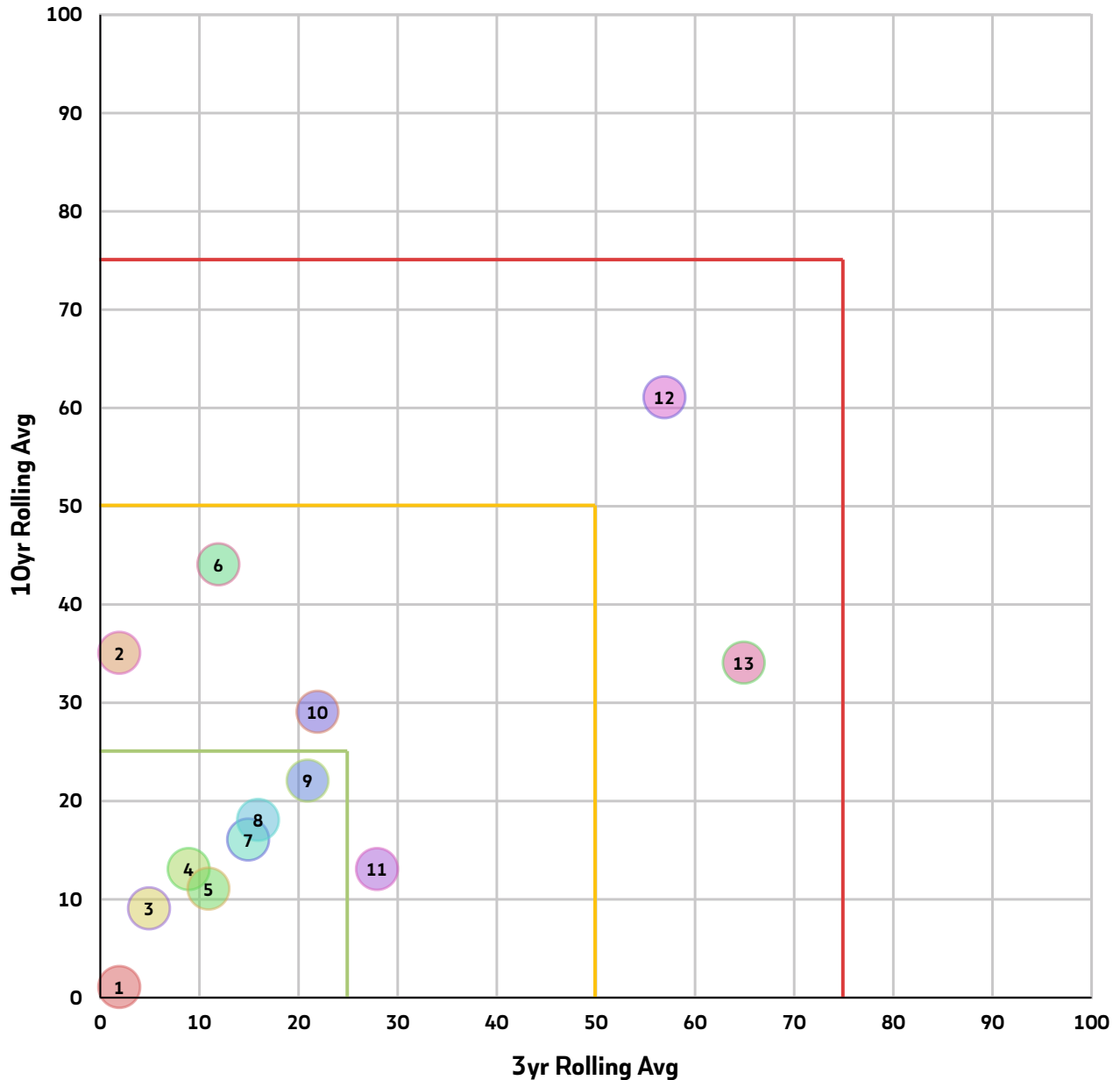
Inv. Data as of 12/31/23. Holdings as of 12/31/23. P Proposed R Remove W Watch

GoalPath Fi360 CITs

## Fi360 FIDUCIARY SCORE<sup>®</sup> SUMMARY

The chart plots each investment using the selected Fi360 Fiduciary Scores. Investments without both Scores will be excluded from the chart. Green, yellow and red lines are drawn to highlight the different Fi360 Fiduciary Score quartiles. Investments in the bottom left corner of the chart are most preferred.

If \$ asset amounts are included, bubble sizes are based on the relative percentage invested in that investment. Bubble numbers refer to the ID's on the previous page(s). If multiple investments have the same Scores, they will be plotted together under 1 ID.



# GoalPath Fi360 2020 Agg Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N209  
Morningstar Category US SA Target-Date 2020  
Base Currency US Dollar

## Fee/Expense

Net Expense Ratio 0.43  
Fee per \$1,000 \$4.30

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

## Operations Information

Net Assets - Share Class 320,000  
Inception Date 6/30/2020  
Turnover Ratio % 7.36

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

## Investment Philosophy

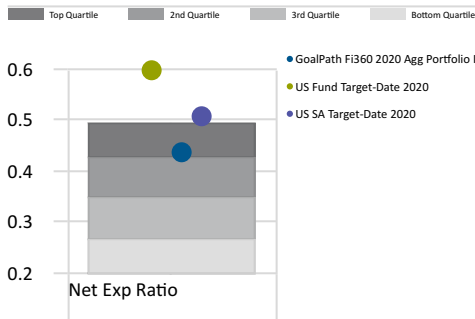
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2020 Aggressive 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 higher risk tolerance and a planned retirement date on or about 2020. 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 67% of assets in global equities, 2% in global fixed income, and 31% 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 60% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2020



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2020 Agg Portfolio I	8.49	13.93	13.93	4.40
Morningstar Lifetime Agg 2020 TR USD	9.56	13.54	13.54	1.96

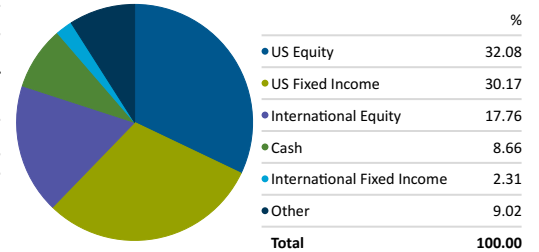
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Agg 2020 TR USD

	Inv	Cat Avg
Return	8.32	6.26
Std Dev Population	12.07	13.15
Downside Deviation	1.08	0.00
Alpha	2.21	0.00
Beta	0.91	1.00
R2	98.54	100.00
Sharpe Ratio (arith)	0.50	0.31
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 2020



## 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
MassMutual Infl-Prot and Inc I	5.57	5.57	-0.88	3.27	2.58
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	
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
Hartford Quality Value ETF	4.01	4.01	8.25	11.08	
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
Federated Hermes Inflation Ptctd Sec R6	2.73	2.73			
DFA US Core Equity 1 I	22.96	22.96	10.05	15.10	10.92

## 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:



Matrix Trust Company  
717 17th Street, Suite 1300  
Denver, CO 80202  
Email: MatrixAdvisorServices@Broadridge.com  
Phone: 866.935.6824



GoalPath  
A Defined Outcome Solution

GoalPath Solutions  
10975 Benson  
Corporate Woods - Bldg 12 STE 560  
Overland Park, KS 66210  
Phone: 816.708.4700

# GoalPath Fi360 2020 Conv Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N308  
Morningstar Category US SA Target-Date 2020  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.45  
Fee per \$1,000 \$4.50

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

## Operations Information

Net Assets - Share Class 22,910,000  
Inception Date 6/30/2020  
Turnover Ratio % 20.17

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

## Investment Philosophy

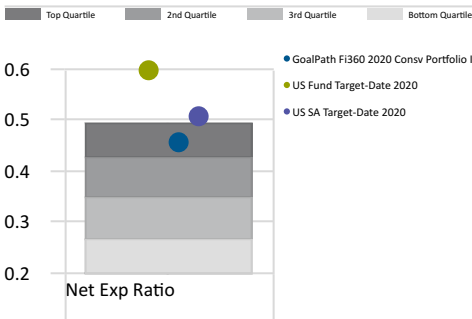
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2020 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 2020. 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 32% of assets in global equities, 3% in global fixed income, and 65% 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 2020



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2020 Conv Portfolio I	7.47	7.33	7.33	-1.35
S&P STRIDE Glide Path 2020 TR USD	7.62	8.35	8.35	-0.72

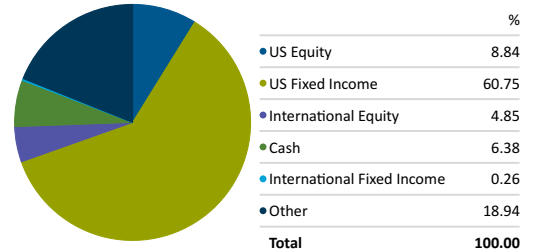
## Risk & Return Since Inception

Calculation Benchmark: S&P STRIDE Glide Path 2020 TR USD

	Inv	Cat Avg
Return	1.38	2.16
Std Dev Population	10.66	11.25
Downside Deviation	0.97	0.00
Alpha	-0.79	0.00
Beta	0.94	1.00
R2	99.26	100.00
Sharpe Ratio (arith)	-0.07	0.00
Tracking Error	1.13	0.00

## Asset Allocation

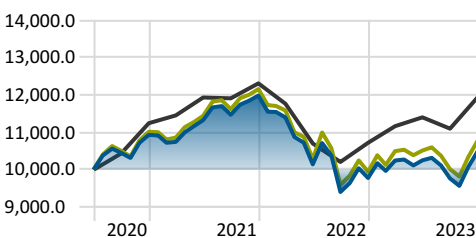
Portfolio Date: 12/31/2023



## 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 2020



## GoalPath Top Holdings & Trailing Returns

Holding Name	YTD	1 Year	3 Years	5 Years	10 Years
MassMutual Infl-Prot and Inc I	5.57	5.57	-0.88	3.27	2.58
DFA LTIP Institutional	-0.98	-0.98	-13.49	-0.41	1.70
Federated Hermes Inflation Ptctd Sec R6	2.73	2.73			
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	
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
Federated Hermes Treasury Obl IS	5.00	5.00	2.16	1.78	1.15

## 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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Phone: 866.935.6824



GoalPath  
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# GoalPath Fi360 2020 Moderate Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N100  
Morningstar Category US SA Target-Date 2020  
Base Currency US Dollar

## Fee/Expense

Net Expense Ratio 0.43  
Fee per \$1,000 \$4.30

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

## Operations Information

Net Assets - Share Class 630,000  
Inception Date 6/30/2020  
Turnover Ratio % 28.46

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

## Investment Philosophy

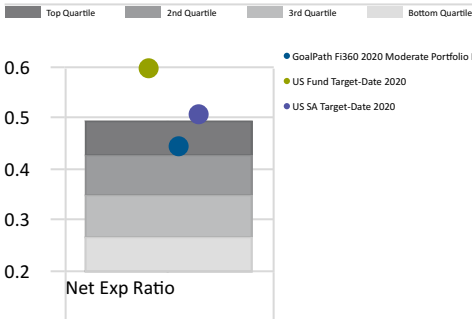
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2020 Moderate 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 moderate risk tolerance and a planned retirement date on or about 2020. 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 51% of assets in global equities, 3% in global fixed income, and 46% 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 50% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2020



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2020 Moderate Portfolio I	7.49	11.65	11.65	2.89
Morningstar Lifetime Mod 2020 TR USD	8.86	11.31	11.31	0.34

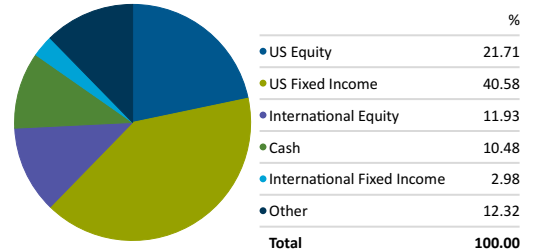
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Mod 2020 TR USD

	Inv	Cat Avg
Return	6.01	3.93
Std Dev Population	10.16	11.61
Downside Deviation	1.39	0.00
Alpha	2.16	0.00
Beta	0.87	1.00
R2	97.42	100.00
Sharpe Ratio (arith)	0.37	0.15
Tracking Error	2.29	0.00

## Asset Allocation

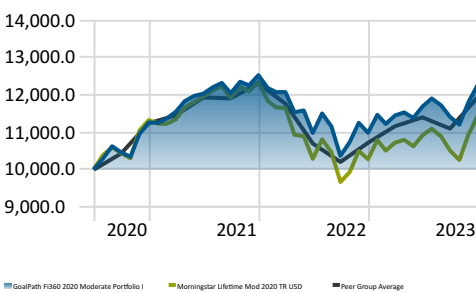
Portfolio Date: 12/31/2023



## 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 2020



## GoalPath Top Holdings & Trailing Returns

Holding Name	YTD	1 Year	3 Years	5 Years	10 Years
MassMutual Infl-Prot and Inc I	5.57	5.57	-0.88	3.27	2.58
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
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
Federated Hermes Inflation Ptctd Sec R6	2.73	2.73			
Hartford Core Equity R6	21.57	21.57	7.22	14.35	
Hartford Quality Value ETF	4.01	4.01	8.25	11.08	
DFA Short-Term Extended Quality I	5.44	5.44	-0.21	1.21	1.42
DFA Two-Year Global Fixed-Income I	4.95	4.95	0.60	1.11	1.00
DFA Emerging Markets Core Equity I	15.45	15.45	0.71	6.18	4.00

## 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:

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# GoalPath Fi360 2030 Agg Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N407  
Morningstar Category US SA Target-Date 2030  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 460,000  
Inception Date 6/30/2020  
Turnover Ratio % 29.71

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

## Investment Philosophy

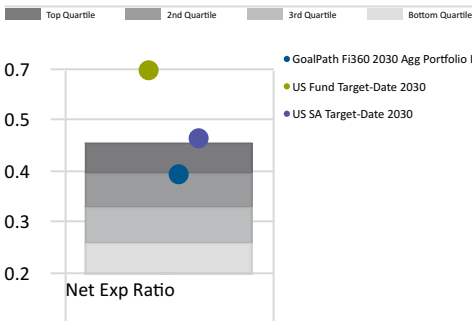
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2030 Aggressive 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 higher risk tolerance and a planned retirement date on or about 2030. 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 80% of assets in global equities, 6% in global fixed income, and 14% 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 60% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2030



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2030 Agg Portfolio I	9.61	16.64	16.64	5.76
Morningstar Lifetime Agg 2030 TR USD	10.63	15.97	15.97	3.40

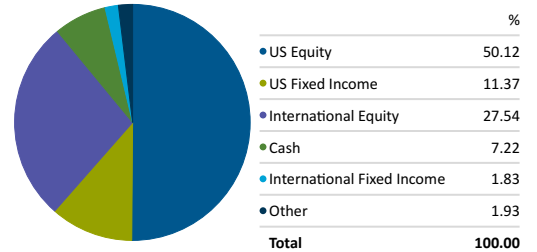
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Agg 2030 TR USD

	Inv	Cat Avg
Return	10.31	8.62
Std Dev Population	14.11	15.28
Downside Deviation	1.28	0.00
Alpha	1.97	0.00
Beta	0.92	1.00
R2	98.81	100.00
Sharpe Ratio (arith)	0.57	0.42
Tracking Error	2.00	0.00

## Asset Allocation

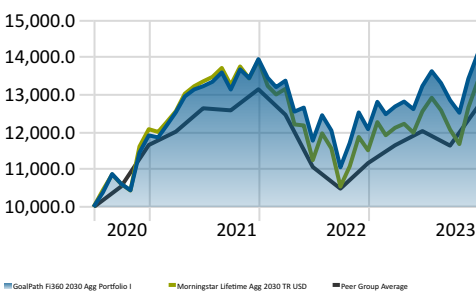
Portfolio Date: 12/31/2023



## 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 2030



## 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	
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
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
DFA US Core Equity 1 I	22.96	22.96	10.05	15.10	10.92
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
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:



Matrix Trust Company  
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# GoalPath Fi360 2030 Consv Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N605  
Morningstar Category US SA Target-Date 2030  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.37  
Fee per \$1,000 \$3.70

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

## Operations Information

Net Assets - Share Class 46,260,000  
Inception Date 6/30/2020  
Turnover Ratio % 17.87

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

## Investment Philosophy

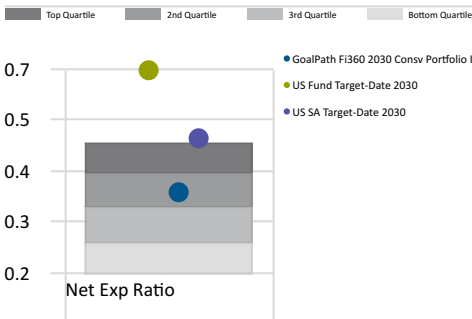
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2030 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 2030. 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 59% of assets in global equities, 13% in global fixed income, and 28% 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 2030



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2030 Consv Portfolio I	9.84	10.07	10.07	-0.87
S&P STRIDE Glide Path 2030 TR USD	10.00	10.93	10.93	-1.02

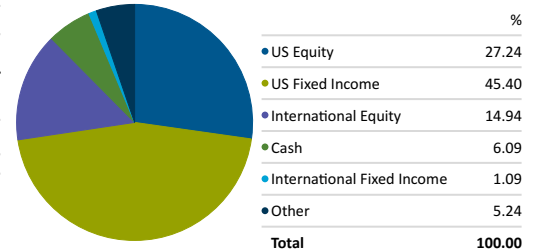
## Risk & Return Since Inception

Calculation Benchmark: S&P STRIDE Glide Path 2030 TR USD

	Inv	Cat Avg
Return	3.16	3.04
Std Dev Population	14.29	14.45
Downside Deviation	0.71	0.00
Alpha	0.12	0.00
Beta	0.99	1.00
R2	99.54	100.00
Sharpe Ratio (arith)	0.07	0.06
Tracking Error	1.00	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 2030



## GoalPath Top Holdings & Trailing Returns

Holding Name	YTD	1 Year	3 Years	5 Years	10 Years
DFA LTIP Institutional	-0.98	-0.98	-13.49	-0.41	1.70
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	
MassMutual Infr-Prot and Inc I	5.57	5.57	-0.88	3.27	2.58
Hartford Quality Value ETF	4.01	4.01	8.25	11.08	
DFA Emerging Markets Core Equity I	15.45	15.45	0.71	6.18	4.00
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
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

## Principal Risk

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# GoalPath Fi360 2030 Moderate Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N506  
Morningstar Category US SA Target-Date 2030  
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 3,930,000  
Inception Date 6/30/2020  
Turnover Ratio % 10.05

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

## Investment Philosophy

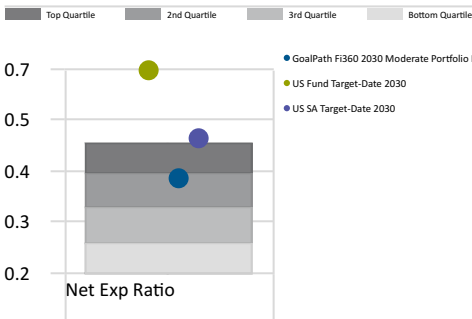
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## Investment Strategy

The GoalPath Fi360 2030 Moderate 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 moderate risk tolerance and a planned retirement date on or about 2030. 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 72% of assets in global equities, 9% in global fixed income, and 19% 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 50% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2030



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2030 Moderate Portfolio I	8.49	14.10	14.10	4.36
Morningstar Lifetime Mod 2030 TR USD	10.00	13.33	13.33	1.27

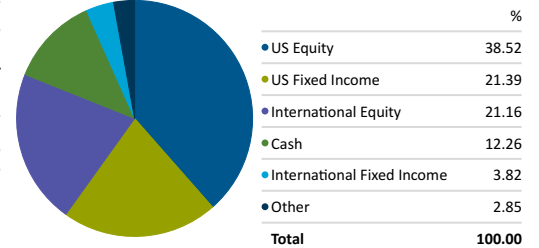
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Mod 2030 TR USD

	Inv	Cat Avg
Return	8.20	5.71
Std Dev Population	11.84	13.59
Downside Deviation	1.49	0.00
Alpha	2.72	0.00
Beta	0.86	1.00
R2	97.89	100.00
Sharpe Ratio (arith)	0.50	0.26
Tracking Error	2.57	0.00

## Asset Allocation

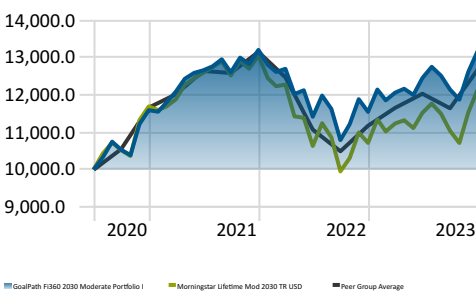
Portfolio Date: 12/31/2023



## 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 2030



## GoalPath Top Holdings & Trailing Returns

Holding Name	YTD	1 Year	3 Years	5 Years	10 Years
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
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	
DFA Short-Term Extended Quality I	5.44	5.44	-0.21	1.21	1.42
DFA Two-Year Global Fixed-Income I	4.95	4.95	0.60	1.11	1.00
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

## 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:



Matrix Trust Company  
717 17th Street, Suite 1300  
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GoalPath Solutions  
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Phone: 816.708.4700

# GoalPath Fi360 2040 Agg Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N704  
Morningstar Category US SA Target-Date 2040  
Base Currency US Dollar

## Fee/Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 1,130,000  
Inception Date 6/30/2020  
Turnover Ratio % 5.27

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

## Investment Philosophy

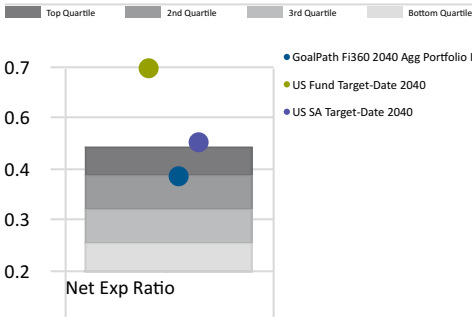
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 Aggressive 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 higher 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 94% of assets in global equities, 6% 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 60% 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 Agg Portfolio I	10.45	18.60	18.60	6.95
Morningstar Lifetime Agg 2040 TR USD	11.27	18.22	18.22	4.99

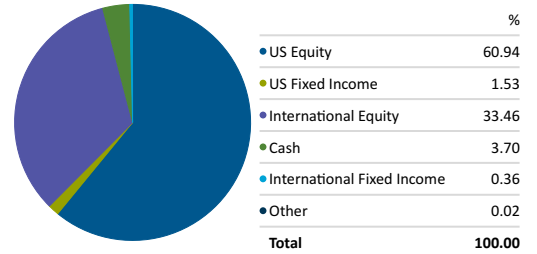
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Agg 2040 TR USD

	Inv	Cat Avg
Return	12.25	10.86
Std Dev Population	15.98	16.75
Downside Deviation	1.19	0.00
Alpha	1.61	0.00
Beta	0.95	1.00
R2	98.92	100.00
Sharpe Ratio (arith)	0.62	0.51
Tracking Error	1.89	0.00

## Asset Allocation

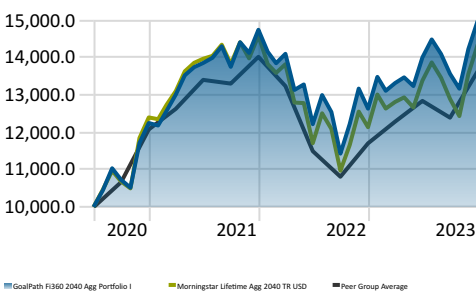
Portfolio Date: 12/31/2023



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## 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:

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# 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

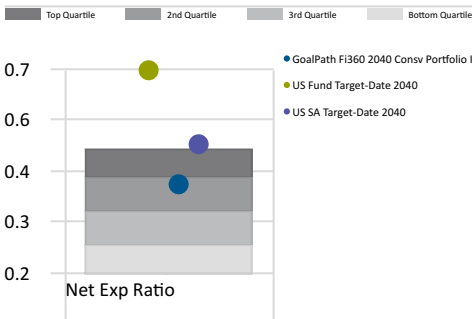
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings)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

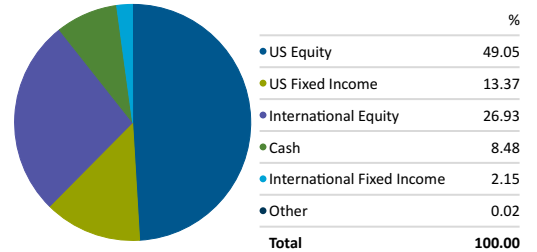
## Risk & Return Since Inception

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

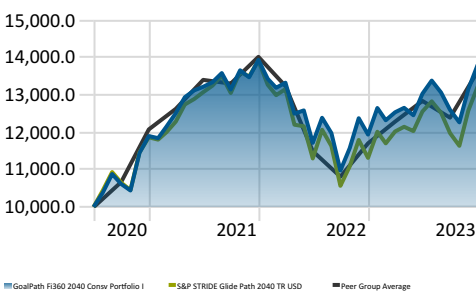
Portfolio Date: 12/31/2023



## 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

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# GoalPath Fi360 2040 Moderate Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N803  
Morningstar Category US SA Target-Date 2040  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 570,000  
Inception Date 6/30/2020  
Turnover Ratio % 4.67

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

## Investment Philosophy

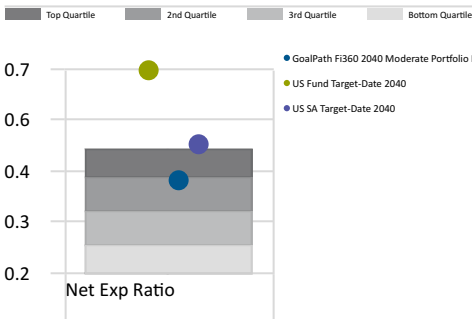
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 Moderate 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 moderate 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 93% of assets in global equities, 7% 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 50% 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 Moderate Portfolio I	9.77	17.09	17.09	6.28
Morningstar Lifetime Mod 2040 TR USD	10.90	16.34	16.34	3.51

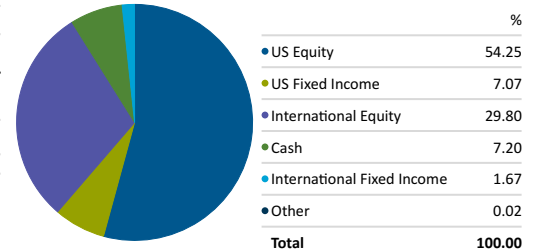
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Mod 2040 TR USD

	Inv	Cat Avg
Return	11.18	8.90
Std Dev Population	14.63	15.61
Downside Deviation	1.15	0.00
Alpha	2.46	0.00
Beta	0.93	1.00
R2	98.65	100.00
Sharpe Ratio (arith)	0.61	0.43
Tracking Error	2.03	0.00

## Asset Allocation

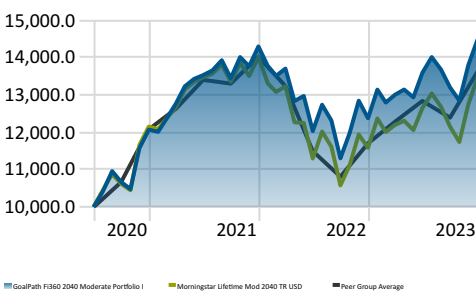
Portfolio Date: 12/31/2023



## 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	
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
MassMutual Total Return Bond I	5.78	5.78	-3.54	1.36	1.80
DFA US Core Equity 1 I	22.96	22.96	10.05	15.10	10.92
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
DFA Short-Term Extended Quality I	5.44	5.44	-0.21	1.21	1.42

## Principal Risk

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Source: Morningstar Direct



# GoalPath Fi360 2050 Agg Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N878  
Morningstar Category US SA Target-Date 2050  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 1,360,000  
Inception Date 6/30/2020  
Turnover Ratio % 10.30

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

## Investment Philosophy

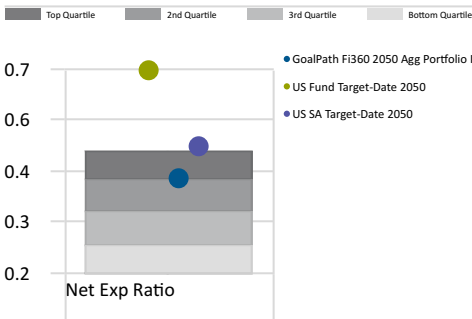
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2050 Aggressive 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 higher risk tolerance and a planned retirement date on or about 2050. 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 95% of assets in global equities, 5% 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 60% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2050



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2050 Agg Portfolio I	10.64	19.02	19.02	7.35
Morningstar Lifetime Agg 2050 TR USD	11.38	18.59	18.59	5.14

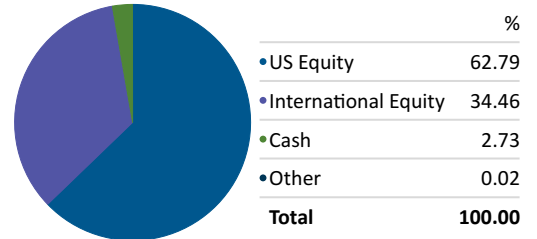
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Agg 2050 TR USD

	Inv	Cat Avg
Return	13.00	11.16
Std Dev Population	16.52	17.00
Downside Deviation	1.11	0.00
Alpha	1.91	0.00
Beta	0.97	1.00
R2	98.79	100.00
Sharpe Ratio (arith)	0.65	0.52
Tracking Error	1.93	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 2050



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## Principal Risk

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

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# GoalPath Fi360 2050 Consv Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N852  
Morningstar Category US SA Target-Date 2050  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 33,480,000  
Inception Date 6/30/2020  
Turnover Ratio % 10.06

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

## Investment Philosophy

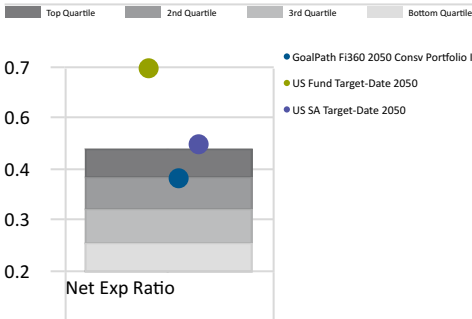
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2050 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 2050. 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 95% of assets in global equities, 5% 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 2050



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2050 Consv Portfolio I	10.46	18.60	18.60	7.10
S&P STRIDE Glide Path 2050 TR USD	10.99	21.92	21.92	6.94

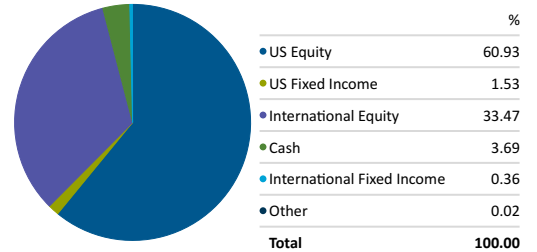
## Risk & Return Since Inception

Calculation Benchmark: S&P STRIDE Glide Path 2050 TR USD

	Inv	Cat Avg
Return	12.55	12.25
Std Dev Population	16.10	16.51
Downside Deviation	1.27	0.00
Alpha	0.52	0.00
Beta	0.97	1.00
R2	98.90	100.00
Sharpe Ratio (arith)	0.64	0.60
Tracking Error	1.78	0.00

## Asset Allocation

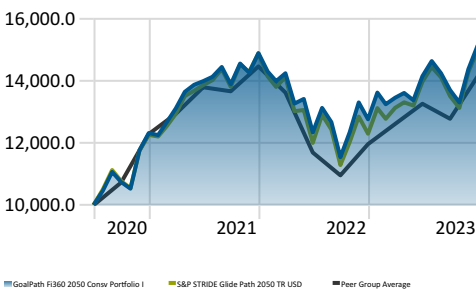
Portfolio Date: 12/31/2023



## 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 2050



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## 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:



Matrix Trust Company  
717 17th Street, Suite 1300  
Denver, CO 80202  
Email: MatrixAdvisorServices@Broadridge.com  
Phone: 866.935.6824



GoalPath  
A Defined Outcome Solution

GoalPath Solutions  
10975 Benson  
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Overland Park, KS 66210  
Phone: 816.708.4700

# GoalPath Fi360 2050 Moderate Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N860  
Morningstar Category US SA Target-Date 2050  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 340,000  
Inception Date 6/30/2020  
Turnover Ratio % 4.95

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

## Investment Philosophy

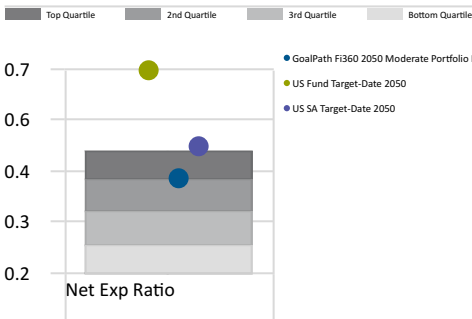
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2050 Moderate 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 moderate risk tolerance and a planned retirement date on or about 2050. 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 95% of assets in global equities, 5% 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 50% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2050



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2050 Moderate Portfolio I	10.56	18.85	18.85	6.90
Morningstar Lifetime Mod 2050 TR USD	11.26	17.85	17.85	4.52

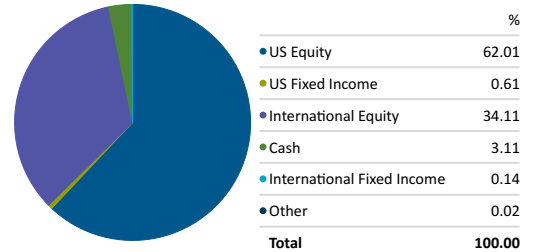
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Mod 2050 TR USD

	Inv	Cat Avg
Return	12.49	10.31
Std Dev Population	16.29	16.53
Downside Deviation	1.05	0.00
Alpha	2.13	0.00
Beta	0.98	1.00
R2	98.60	100.00
Sharpe Ratio (arith)	0.63	0.49
Tracking Error	1.98	0.00

## Asset Allocation

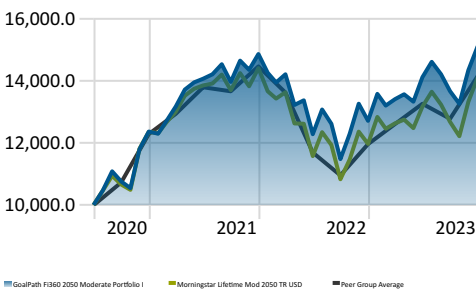
Portfolio Date: 12/31/2023



## 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 2050



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## 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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717 17th Street, Suite 1300  
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Email: MatrixAdvisorServices@Broadridge.com  
Phone: 866.935.6824



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Phone: 816.708.4700

# GoalPath Fi360 2060 Agg Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N845  
Morningstar Category US SA Target-Date 2060  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 540,000  
Inception Date 6/30/2020  
Turnover Ratio % 5.49

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

## Investment Philosophy

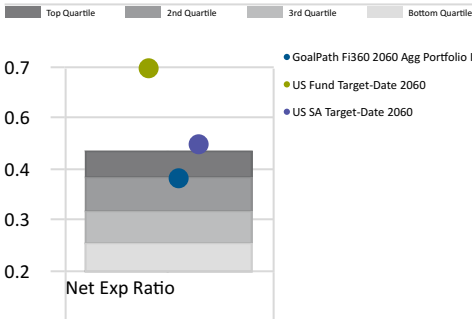
The Matrix Trust Company GoalPath Portfolios are designed to manage risks that face retirement plan investors when it comes to replacing their income. The GoalPath Portfolios take into account the transfer of human capital (current and future earnings power) to financial capital (retirement savings) 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 2060 Aggressive 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 higher risk tolerance and a planned retirement date on or about 2060. 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 95% of assets in global equities, 5% 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 60% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2060



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2060 Agg Portfolio I	10.64	19.03	19.03	7.24
Morningstar Lifetime Agg 2060 TR USD	11.37	18.41	18.41	4.92

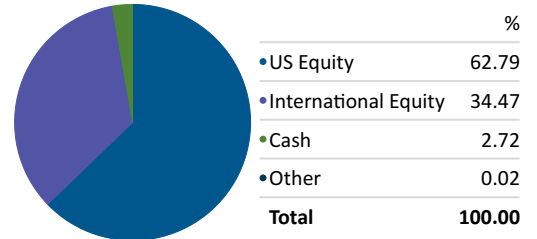
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Agg 2060 TR USD

	Inv	Cat Avg
Return	12.90	11.00
Std Dev Population	16.52	17.00
Downside Deviation	1.18	0.00
Alpha	1.96	0.00
Beta	0.97	1.00
R2	98.58	100.00
Sharpe Ratio (arith)	0.64	0.51
Tracking Error	2.08	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 2060



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## Principal Risk

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

Trustee:

Subadvisor:



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Phone: 816.708.4700

# GoalPath Fi360 2060 Consv Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N829  
Morningstar Category US SA Target-Date 2060  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 10,650,000  
Inception Date 6/30/2020  
Turnover Ratio % 15.97

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

## Investment Philosophy

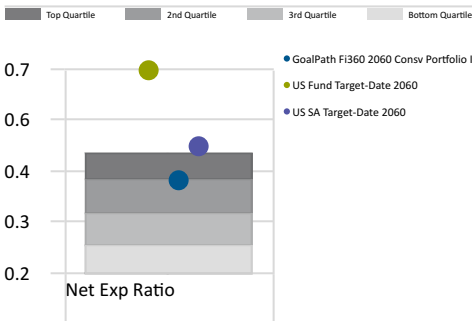
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## Investment Strategy

The GoalPath Fi360 2060 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 2060. 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 95% of assets in global equities, 5% 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 2060



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2060 Consv Portfolio I	10.45	18.59	18.59	7.07
S&P STRIDE Glide Path 2060 TR USD	10.99	21.92	21.92	6.94

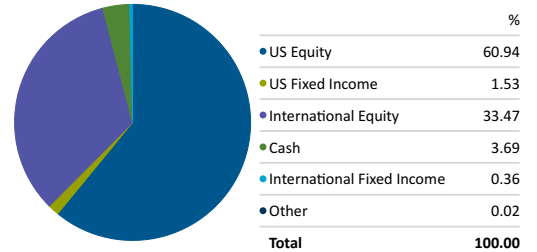
## Risk & Return Since Inception

Calculation Benchmark: S&P STRIDE Glide Path 2060 TR USD

	Inv	Cat Avg
Return	12.49	12.25
Std Dev Population	16.08	16.51
Downside Deviation	1.28	0.00
Alpha	0.47	0.00
Beta	0.97	1.00
R2	98.91	100.00
Sharpe Ratio (arith)	0.63	0.60
Tracking Error	1.77	0.00

## Asset Allocation

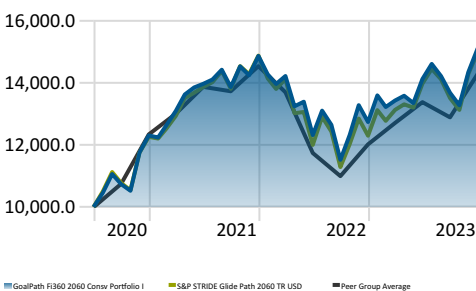
Portfolio Date: 12/31/2023



## 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 2060



## 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
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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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## 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.

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Phone: 816.708.4700



# GoalPath Fi360 2060 Moderate Portfolio I

Portfolio Date: 12/31/2023

Maintained by:  
Matrix Trust Company

## Fund Profile

CUSIP 57686N837  
Morningstar Category US SA Target-Date 2060  
Base Currency US Dollar

## Fee/ Expense

Net Expense Ratio 0.41  
Fee per \$1,000 \$4.10

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

## Operations Information

Net Assets - Share Class 30,000  
Inception Date 6/30/2020  
Turnover Ratio % 16.89

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

## Investment Philosophy

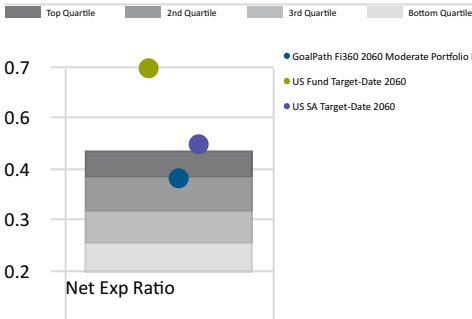
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## Investment Strategy

The GoalPath Fi360 2060 Moderate 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 moderate risk tolerance and a planned retirement date on or about 2060. 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 95% of assets in global equities, 5% 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 50% global equities on or about its target retirement date.

## Expense Relative to Peer Group

Peer Group (5-95%): Separate Accounts - U.S. - Target-Date 2060



## Trailing Returns - Investment and Index

	3 Mth	YTD	1 Year	3 Years
GoalPath Fi360 2060 Moderate Portfolio I	10.55	18.84	18.84	7.22
Morningstar Lifetime Mod 2060 TR USD	11.31	17.86	17.86	4.41

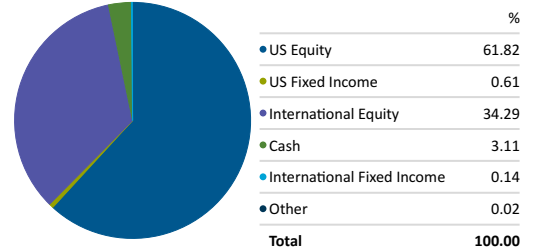
## Risk & Return Since Inception

Calculation Benchmark: Morningstar Lifetime Mod 2060 TR USD

	Inv	Cat Avg
Return	12.78	10.30
Std Dev Population	16.34	16.64
Downside Deviation	1.10	0.00
Alpha	2.41	0.00
Beta	0.98	1.00
R2	98.48	100.00
Sharpe Ratio (arith)	0.64	0.48
Tracking Error	2.08	0.00

## Asset Allocation

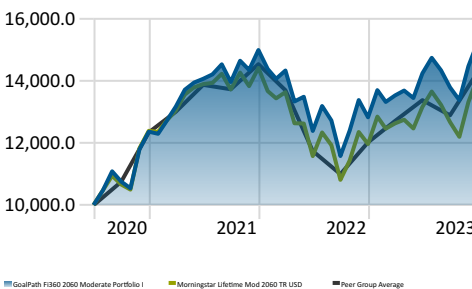
Portfolio Date: 12/31/2023



## 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 2060



## 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	
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
Federated Hermes MDT Large Cap Growth IS	39.62	39.62	11.09	20.14	13.92
Hartford Schroders Intl Multi-Cp Val SDR	13.85	13.85	4.67	6.58	
MassMutual Small Cap Opps I	18.11	18.11	6.79	13.12	

## 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:



Matrix Trust Company  
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