

**Matrix Trust Company  
Collective Investment Trusts  
for Employee Benefit Plans  
GoalPath Fi360 Indexed Portfolios**

Financial Statements as of and for the year ended  
May 31, 2024, and Independent Auditor's Report

# Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

## GoalPath Fi360 Indexed Portfolios

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## **INDEPENDENT AUDITOR'S REPORT**

To the Trust Committee of Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

### **Opinion**

We have audited the financial statements of GoalPath Fi360 2020 Indexed Aggressive Portfolio, GoalPath Fi360 2020 Indexed Conservative Portfolio, GoalPath Fi360 2020 Indexed Moderate Portfolio, GoalPath Fi360 2030 Indexed Aggressive Portfolio, GoalPath Fi360 2030 Indexed Conservative Portfolio, GoalPath Fi360 2030 Indexed Moderate Portfolio, GoalPath Fi360 2040 Indexed Aggressive Portfolio, GoalPath Fi360 2040 Indexed Conservative Portfolio, GoalPath Fi360 2040 Indexed Moderate Portfolio, GoalPath Fi360 2050 Indexed Aggressive Portfolio, GoalPath Fi360 2050 Indexed Conservative Portfolio, GoalPath Fi360 2050 Indexed Moderate Portfolio, GoalPath Fi360 2060 Indexed Aggressive Portfolio, GoalPath Fi360 2060 Indexed Conservative Portfolio, and GoalPath Fi360 2060 Indexed Moderate Portfolio, fifteen of the funds of Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans (collectively, the "Funds"), which comprise the statements of financial condition, including the schedules of investments, as of May 31, 2024, and the related statements of operations, changes in participants' interest, and the financial highlights for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as of May 31, 2024, and the results of their operations, changes in their participants' interest, and financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds' ability to continue as a going concern for one year after the date that the financial statements are issued.

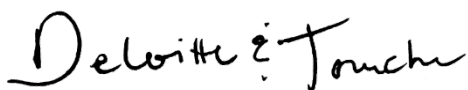
## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

The logo for Deloitte & Touche, featuring the company name in a stylized, handwritten-style script.

September 4, 2024

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

Goalpath Fi360 Portfolios

Statements of Financial Condition

May 31, 2024

	GoalPath Fi360 2020 Indexed Aggressive Portfolio		GoalPath Fi360 2020 Indexed Conservative Portfolio		GoalPath Fi360 2020 Indexed Moderate Portfolio		GoalPath Fi360 2030 Indexed Aggressive Portfolio		GoalPath Fi360 2030 Indexed Conservative Portfolio	
<b>Assets</b>										
Investments at Fair Value (1)	\$	6,478,305	\$	32,426,576	\$	11,897,310	\$	14,717,206	\$	49,782,744
Cash		4		8,278		1,165		145		3,525
Receivable for Securities Sold		3,718		-		-		-		-
Issuances Receivable		3,075		36,381		3,250		6,205		104,952
<b>Total Assets</b>		<b>6,485,102</b>		<b>32,471,235</b>		<b>11,901,725</b>		<b>14,723,556</b>		<b>49,891,221</b>
<b>Liabilities and Participants' Interest</b>										
<b>Liabilities</b>										
Trustee Fee Payable		327		1,633		625		732		2,521
Audit Fee		3,148		14,024		5,168		5,430		19,613
Payable for Securities Purchased		-		21,782		3,481		6,019		97,278
Redemptions Payable		7,655		6,708		12		117		759
<b>Total Liabilities</b>		<b>11,130</b>		<b>44,147</b>		<b>9,286</b>		<b>12,298</b>		<b>120,171</b>
<b>Participants' Interest</b>										
Participants' Interest		6,473,972		32,427,088		11,892,439		14,711,258		49,771,050
<b>Total Liabilities and Participants' Interest</b>	<b>\$</b>	<b>6,485,102</b>	<b>\$</b>	<b>32,471,235</b>	<b>\$</b>	<b>11,901,725</b>	<b>\$</b>	<b>14,723,556</b>	<b>\$</b>	<b>49,891,221</b>
<sup>(1)</sup> Cost	\$	5,947,319	\$	36,219,827	\$	11,336,778	\$	13,126,059	\$	54,007,877

See Notes to Financial Statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
 Goalpath Fi360 Portfolios  
 Statements of Financial Condition  
 May 31, 2024

	GoalPath Fi360 2030 Indexed Moderate Portfolio	GoalPath Fi360 2040 Indexed Aggressive Portfolio	GoalPath Fi360 2040 Indexed Conservative Portfolio	GoalPath Fi360 2040 Indexed Moderate Portfolio	GoalPath Fi360 2050 Indexed Aggressive Portfolio
<b>Assets</b>					
Investments at Fair Value (1)	\$ 17,233,382	\$ 10,958,758	\$ 36,985,694	\$ 12,302,271	\$ 4,423,729
Cash	724	10	32	9	4
Receivable for Securities Sold	74,233	-	-	-	-
Issuances Receivable	6,736	9,885	83,959	10,188	8,067
<b>Total Assets</b>	<b>17,315,075</b>	<b>10,968,653</b>	<b>37,069,685</b>	<b>12,312,468</b>	<b>4,431,800</b>
<b>Liabilities and Participants' Interest</b>					
<b>Liabilities</b>					
Trustee Fee Payable	875	545	1,862	612	222
Audit Fee	5,429	3,919	13,892	3,828	1,441
Payable for Securities Purchased	710	9,664	79,123	10,049	8,010
Redemptions Payable	84,868	222	4,836	138	57
<b>Total Liabilities</b>	<b>91,882</b>	<b>14,350</b>	<b>99,713</b>	<b>14,627</b>	<b>9,730</b>
<b>Participants' Interest</b>					
Participants' Interest	17,223,193	10,954,303	36,969,972	12,297,841	4,422,070
<b>Total Liabilities and Participants' Interest</b>	<b>\$ 17,315,075</b>	<b>\$ 10,968,653</b>	<b>\$ 37,069,685</b>	<b>\$ 12,312,468</b>	<b>\$ 4,431,800</b>
<sup>(1)</sup> Cost	\$ 16,159,179	\$ 9,499,601	\$ 34,077,222	\$ 11,000,009	\$ 3,820,415

See Notes to Financial Statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
 Goalpath Fi360 Portfolios  
 Statements of Financial Condition  
 May 31, 2024

	GoalPath Fi360 2050 Indexed Conservative Portfolio		GoalPath Fi360 2050 Indexed Moderate Portfolio		GoalPath Fi360 2060 Indexed Aggressive Portfolio		GoalPath Fi360 2060 Indexed Conservative Portfolio		GoalPath Fi360 2060 Indexed Moderate Portfolio		
<b>Assets</b>											
Investments at Fair Value (1)	\$	24,141,953	\$	8,678,515	\$	4,536,961	\$	9,929,896	\$	1,103,155	
Cash		19		8		3		7		(2)	
Issuances Receivable		68,045		2,904		5,565		46,456		3,698	
<b>Total Assets</b>		<b>24,210,017</b>		<b>8,681,427</b>		<b>4,542,529</b>		<b>9,976,359</b>		<b>1,106,851</b>	
<b>Liabilities and Participants' Interest</b>											
<b>Liabilities</b>											
Trustee Fee Payable		1,220		446		227		501		55	
Audit Fee		8,658		3,251		1,489		3,364		368	
Payable for Securities Purchased		67,867		2,852		5,511		46,101		3,681	
Redemptions Payable		178		52		54		354		17	
<b>Total Liabilities</b>		<b>77,923</b>		<b>6,601</b>		<b>7,281</b>		<b>50,320</b>		<b>4,121</b>	
<b>Participants' Interest</b>											
Participants' Interest		24,132,094		8,674,826		4,535,248		9,926,039		1,102,730	
<b>Total Liabilities and Participants' Interest</b>	\$	<b>24,210,017</b>	\$	<b>8,681,427</b>	\$	<b>4,542,529</b>	\$	<b>9,976,359</b>	\$	<b>1,106,851</b>	
<sup>(1)</sup> Cost	\$	21,118,774	\$	7,523,904	\$	3,977,846	\$	8,813,274	\$	975,645	

See Notes to Financial Statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Schedules of Investments  
Goalpath Fi360 Portfolios  
May 31, 2024

	GoalPath Fi360 2020 Indexed Aggressive Portfolio				GoalPath Fi360 2020 Indexed Conservative Portfolio				GoalPath Fi360 2020 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>			
	Shares	Cost	Fair Value		Shares	Cost	Fair Value		Shares	Cost	Fair Value	
<b>Exchange Traded Fund</b>												
<b>U.S. Bond</b>												
Schwab U.S. TIPS ETF	23,460	\$ 1,281,529	\$ 1,218,061		340,984	\$ 19,809,627	\$ 17,703,895		64,665	\$ 3,543,091	\$ 3,357,431	
<b>U.S. Bond Total</b>	<b>18.8%</b>	<b>1,281,529</b>	<b>1,218,061</b>		<b>54.6%</b>	<b>19,809,627</b>	<b>17,703,895</b>		<b>28.2%</b>	<b>3,543,091</b>	<b>3,357,431</b>	
<b>Exchanged Traded Fund Total</b>	<b>18.8%</b>	<b>1,281,529</b>	<b>1,218,061</b>		<b>54.6%</b>	<b>19,809,627</b>	<b>17,703,895</b>		<b>28.2%</b>	<b>3,543,091</b>	<b>3,357,431</b>	
<b>Mutual Fund</b>												
<b>International Bond</b>												
Fidelity International Bond	72,866	669,590	660,168						186,955	1,715,150	1,693,812	
<b>International Bond Total</b>	<b>10.2%</b>	<b>669,590</b>	<b>660,168</b>						<b>14.2%</b>	<b>1,715,150</b>	<b>1,693,812</b>	
<b>International Stock</b>												
State Street Global All-Cap Equity ex-US	16,112	1,534,339	1,737,674		32,231	3,175,294	3,476,064		22,225	2,130,444	2,397,017	
<b>International Stock Total</b>	<b>26.8%</b>	<b>1,534,339</b>	<b>1,737,674</b>		<b>10.7%</b>	<b>3,175,294</b>	<b>3,476,064</b>		<b>20.2%</b>	<b>2,130,444</b>	<b>2,397,017</b>	
<b>U.S. Bond</b>												
DFA LTIP Portfolio Institutional Class					1,012,254	8,779,254	5,871,075					
State Street Aggregate Bond Index	4,465	395,608	376,703						11,449	1,010,782	965,955	
<b>U.S. Bond Total</b>	<b>5.8%</b>	<b>395,608</b>	<b>376,703</b>		<b>18.1%</b>	<b>8,779,254</b>	<b>5,871,075</b>		<b>8.1%</b>	<b>1,010,782</b>	<b>965,955</b>	
<b>U.S. Stock</b>												
State Street Equity 500 Index Fund	4,783	1,501,742	1,898,769		9,579	2,895,091	3,802,870		6,590	2,098,148	2,616,396	
State Street Small-Mid Cap Equity	1,668	433,669	456,088		3,340	901,098	913,209		2,293	599,437	626,973	
<b>U.S. Stock Total</b>	<b>36.4%</b>	<b>1,935,411</b>	<b>2,354,857</b>		<b>14.5%</b>	<b>3,796,189</b>	<b>4,716,079</b>		<b>27.3%</b>	<b>2,697,585</b>	<b>3,243,369</b>	
<b>Mutual Fund Total</b>	<b>79.2%</b>	<b>4,534,948</b>	<b>5,129,402</b>		<b>43.4%</b>	<b>15,750,737</b>	<b>14,063,218</b>		<b>69.8%</b>	<b>7,553,961</b>	<b>8,300,153</b>	
<b>Money Market</b>												
Federated Treasury Obligations Fund	130,842	130,842	130,842		659,463	659,463	659,463		239,726	239,726	239,726	
<b>Money Market Total</b>	<b>2.0%</b>	<b>130,842</b>	<b>130,842</b>		<b>2.0%</b>	<b>659,463</b>	<b>659,463</b>		<b>2.0%</b>	<b>239,726</b>	<b>239,726</b>	
<b>Total Investments</b>	<b>100.1%</b>	<b>\$ 5,947,319</b>	<b>\$ 6,478,305</b>		<b>100.0%</b>	<b>\$ 36,219,827</b>	<b>\$ 32,426,576</b>		<b>100.0%</b>	<b>\$ 11,336,778</b>	<b>\$ 11,897,310</b>	

See notes to financial statements.

<sup>(1)</sup> Percentages of participants' interest may not recompute as fair value and participants' interest are rounded



Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Schedules of Investments  
Goalpath Fi360 Portfolios  
May 31, 2024

	GoalPath Fi360 2030 Indexed Aggressive Portfolio				GoalPath Fi360 2030 Indexed Conservative Portfolio				GoalPath Fi360 2030 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest <sup>(1)</sup>	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest <sup>(1)</sup>	Shares	Cost	Fair Value	Fair Value as a % of Participants' Interest <sup>(1)</sup>	Shares	Cost	Fair Value
<b>Exchange Traded Fund</b>												
<b>U.S. Bond</b>												
Schwab U.S. TIPS ETF		9,406	\$ 517,827	\$ 488,377		96,196	\$ 5,540,073	\$ 4,994,511		16,614	908,823	862,593
<b>U.S. Bond Total</b>	<b>3.3%</b>		<b>517,827</b>	<b>488,377</b>	<b>10.0%</b>		<b>5,540,073</b>	<b>4,994,511</b>	<b>5.0%</b>		<b>908,823</b>	<b>862,593</b>
<b>Exchanged Traded Fund Total</b>	<b>3.3%</b>		<b>517,827</b>	<b>488,377</b>	<b>10.0%</b>		<b>5,540,073</b>	<b>4,994,511</b>	<b>5.0%</b>		<b>908,823</b>	<b>862,593</b>
<b>Mutual Fund</b>												
<b>International Bond</b>												
Fidelity International Bond		135,725	1,249,969	1,229,672		209,457	1,954,776	1,897,679		353,819	3,255,823	3,205,598
<b>International Bond Total</b>	<b>8.4%</b>		<b>1,249,969</b>	<b>1,229,672</b>	<b>3.8%</b>		<b>1,954,776</b>	<b>1,897,679</b>	<b>18.6%</b>		<b>3,255,823</b>	<b>3,205,598</b>
<b>International Stock</b>												
State Street Global All-Cap Equity ex-US		47,236	4,610,181	5,094,410		98,662	9,717,021	10,640,669		43,250	4,280,598	4,664,553
<b>International Stock Total</b>	<b>34.6%</b>		<b>4,610,181</b>	<b>5,094,410</b>	<b>21.4%</b>		<b>9,717,021</b>	<b>10,640,669</b>	<b>27.1%</b>		<b>4,280,598</b>	<b>4,664,553</b>
<b>U.S. Bond</b>												
DFA LTIP Portfolio Institutional Class						2,712,575	23,083,364	15,732,936				
State Street Aggregate Bond Index		8,325	746,793	702,392		12,843	1,206,890	1,083,559		21,693	1,925,498	1,830,239
<b>U.S. Bond Total</b>	<b>4.8%</b>		<b>746,793</b>	<b>702,392</b>	<b>33.8%</b>		<b>24,290,254</b>	<b>16,816,495</b>	<b>10.6%</b>		<b>1,925,498</b>	<b>1,830,239</b>
<b>U.S. Stock</b>												
State Street Equity 500 Index Fund		14,024	4,424,325	5,567,779		29,281	8,812,730	11,625,303		12,842	4,230,752	5,098,390
State Street Small-Mid Cap Equity		4,898	1,281,524	1,339,136		10,216	2,677,890	2,792,954		4,483	1,211,293	1,225,617
<b>U.S. Stock Total</b>	<b>46.9%</b>		<b>5,705,849</b>	<b>6,906,915</b>	<b>29.0%</b>		<b>11,490,620</b>	<b>14,418,257</b>	<b>36.7%</b>		<b>5,442,045</b>	<b>6,324,007</b>
<b>Mutual Fund Total</b>	<b>94.7%</b>		<b>12,312,792</b>	<b>13,933,389</b>	<b>87.9%</b>		<b>47,452,671</b>	<b>43,773,100</b>	<b>93.0%</b>		<b>14,903,964</b>	<b>16,024,397</b>
<b>Money Market</b>												
Federated Treasury Obligations Fund		295,440	295,440	295,440		1,015,133	1,015,133	1,015,133		346,392	346,392	346,392
<b>Money Market Total</b>	<b>2.0%</b>		<b>295,440</b>	<b>295,440</b>	<b>2.0%</b>		<b>1,015,133</b>	<b>1,015,133</b>	<b>2.0%</b>		<b>346,392</b>	<b>346,392</b>
<b>Total Investments</b>	<b>100.0%</b>		<b>\$ 13,126,059</b>	<b>\$ 14,717,206</b>	<b>100.0%</b>		<b>\$ 54,007,877</b>	<b>\$ 49,782,744</b>	<b>100.1%</b>		<b>\$ 16,159,179</b>	<b>\$ 17,233,382</b>

See notes to financial statements.

<sup>(1)</sup> Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Schedules of Investments  
Goalpath Fi360 Portfolios  
May 31, 2024

	GoalPath Fi360 2040 Indexed Aggressive Portfolio				GoalPath Fi360 2040 Indexed Conservative Portfolio				GoalPath Fi360 2040 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>			
	Shares	Cost	Fair Value		Shares	Cost	Fair Value		Shares	Cost	Fair Value	
<b>Mutual Fund</b>												
<b>International Bond</b>												
Fidelity International Bond	23,133	213,133	209,585		429,602	3,990,911	3,892,194		118,687	1,090,296	1,075,303	
<b>International Bond Total</b>	<b>1.9%</b>	<b>213,133</b>	<b>209,585</b>		<b>10.5%</b>	<b>3,990,911</b>	<b>3,892,194</b>		<b>8.7%</b>	<b>1,090,296</b>	<b>1,075,303</b>	
<b>International Stock</b>												
State Street Global All-Cap Equity ex-US	40,963	3,995,593	4,417,892		112,200	11,176,731	12,100,762		40,780	3,987,831	4,398,075	
<b>International Stock Total</b>	<b>40.3%</b>	<b>3,995,593</b>	<b>4,417,892</b>		<b>32.7%</b>	<b>11,176,731</b>	<b>12,100,762</b>		<b>35.8%</b>	<b>3,987,831</b>	<b>4,398,075</b>	
<b>U.S. Bond</b>												
DFA LTIP Portfolio Institutional Class					278,729	2,281,949	1,616,629					
State Street Aggregate Bond Index	1,410	126,215	118,932		26,335	2,426,886	2,221,855		7,271	643,143	613,479	
<b>U.S. Bond Total</b>	<b>1.1%</b>	<b>126,215</b>	<b>118,932</b>		<b>10.4%</b>	<b>4,708,835</b>	<b>3,838,484</b>		<b>5.0%</b>	<b>643,143</b>	<b>613,479</b>	
<b>U.S. Stock</b>												
State Street Equity 500 Index Fund	12,167	3,824,547	4,830,385		33,312	10,364,538	13,225,402		12,118	3,927,792	4,811,212	
State Street Small-Mid Cap Equity	4,252	1,120,567	1,162,418		11,637	3,088,819	3,181,464		4,234	1,104,366	1,157,621	
<b>U.S. Stock Total</b>	<b>54.7%</b>	<b>4,945,114</b>	<b>5,992,803</b>		<b>44.4%</b>	<b>13,453,357</b>	<b>16,406,866</b>		<b>48.5%</b>	<b>5,032,158</b>	<b>5,968,833</b>	
<b>Mutual Fund Total</b>	<b>98.0%</b>	<b>9,280,055</b>	<b>10,739,212</b>		<b>98.0%</b>	<b>33,329,834</b>	<b>36,238,306</b>		<b>98.0%</b>	<b>10,753,428</b>	<b>12,055,690</b>	
<b>Money Market</b>												
Federated Treasury Obligations Fund	219,546	219,546	219,546		747,388	747,388	747,388		246,581	246,581	246,581	
<b>Money Market Total</b>	<b>2.0%</b>	<b>219,546</b>	<b>219,546</b>		<b>2.0%</b>	<b>747,388</b>	<b>747,388</b>		<b>2.0%</b>	<b>246,581</b>	<b>246,581</b>	
<b>Total Investments</b>	<b>100.0%</b>	<b>\$ 9,499,601</b>	<b>\$ 10,958,758</b>		<b>100.0%</b>	<b>\$ 34,077,222</b>	<b>\$ 36,985,694</b>		<b>100.0%</b>	<b>\$ 11,000,009</b>	<b>\$ 12,302,271</b>	

See notes to financial statements.

<sup>(1)</sup> Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

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	GoalPath Fi360 2050 Indexed Aggressive Portfolio				GoalPath Fi360 2050 Indexed Conservative Portfolio				GoalPath Fi360 2050 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>			
	Shares	Cost	Fair Value	Shares	Cost	Fair Value	Shares	Cost	Fair Value			
<b>Mutual Fund</b>												
<b>International Bond</b>												
Fidelity International Bond				40,162	371,156	363,871	7,169	66,064	64,948			
<b>International Bond Total</b>				<b>1.5%</b>	<b>371,156</b>	<b>363,871</b>	<b>0.7%</b>	<b>66,064</b>	<b>64,948</b>			
<b>International Stock</b>												
State Street Global All-Cap Equity ex-US	17,061	1,683,602	1,840,029	90,870	9,070,388	9,800,383	33,084	3,206,469	3,568,074			
<b>International Stock Total</b>	<b>41.6%</b>	<b>1,683,602</b>	<b>1,840,029</b>	<b>40.6%</b>	<b>9,070,388</b>	<b>9,800,383</b>	<b>41.1%</b>	<b>3,206,469</b>	<b>3,568,074</b>			
<b>U.S. Bond</b>												
DFA LTIP Portfolio Institutional Class				2,454	223,062	207,079	446	39,630	37,631			
State Street Aggregate Bond Index												
<b>U.S. Bond Total</b>				<b>0.9%</b>	<b>223,062</b>	<b>207,079</b>	<b>0.4%</b>	<b>39,630</b>	<b>37,631</b>			
<b>U.S. Stock</b>												
State Street Equity 500 Index Fund	5,066	1,589,512	2,011,245	26,980	8,484,206	10,711,548	9,819	3,127,788	3,898,377			
State Street Small-Mid Cap Equity	1,770	458,755	483,909	9,421	2,486,556	2,575,666	3,426	911,075	936,607			
<b>U.S. Stock Total</b>	<b>56.4%</b>	<b>2,048,267</b>	<b>2,495,154</b>	<b>55.1%</b>	<b>10,970,762</b>	<b>13,287,214</b>	<b>55.7%</b>	<b>4,038,863</b>	<b>4,834,984</b>			
<b>Mutual Fund Total</b>	<b>98.0%</b>	<b>3,731,869</b>	<b>4,335,183</b>	<b>98.0%</b>	<b>20,635,368</b>	<b>23,658,547</b>	<b>98.0%</b>	<b>7,351,026</b>	<b>8,505,637</b>			
<b>Money Market</b>												
Federated Treasury Obligations Fund	88,546	88,546	88,546	483,406	483,406	483,406	172,878	172,878	172,878			
<b>Money Market Total</b>	<b>2.0%</b>	<b>88,546</b>	<b>88,546</b>	<b>2.0%</b>	<b>483,406</b>	<b>483,406</b>	<b>2.0%</b>	<b>172,878</b>	<b>172,878</b>			
<b>Total Investments</b>	<b>100.0%</b>	<b>\$ 3,820,415</b>	<b>\$ 4,423,729</b>	<b>100.0%</b>	<b>\$ 21,118,774</b>	<b>\$ 24,141,953</b>	<b>100.0%</b>	<b>\$ 7,523,904</b>	<b>\$ 8,678,515</b>			

See notes to financial statements.

<sup>(1)</sup> Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

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	GoalPath Fi360 2060 Indexed Aggressive Portfolio				GoalPath Fi360 2060 Indexed Conservative Portfolio				GoalPath Fi360 2060 Indexed Moderate Portfolio			
	Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>				Fair Value as a % of Participants' Interest <sup>(1)</sup>			
	Shares	Cost	Fair Value		Shares	Cost	Fair Value		Shares	Cost	Fair Value	
<b>Mutual Fund</b>												
<b>International Bond</b>												
Fidelity International Bond					16,513	151,396	149,612		912	8,368	8,261	
<b>International Bond Total</b>					<b>1.5%</b>	<b>151,396</b>	<b>149,612</b>		<b>0.7%</b>	<b>8,368</b>	<b>8,261</b>	
<b>International Stock</b>												
State Street Global All-Cap Equity ex-US	17,494	1,724,202	1,886,712		37,369	3,738,300	4,030,249		4,203	415,589	453,275	
<b>International Stock Total</b>	<b>41.6%</b>	<b>1,724,202</b>	<b>1,886,712</b>		<b>40.6%</b>	<b>3,738,300</b>	<b>4,030,249</b>		<b>41.1%</b>	<b>415,589</b>	<b>453,275</b>	
<b>U.S. Bond</b>												
DFA LTIP Portfolio Institutional Class												
State Street Aggregate Bond Index					1,009	89,533	85,155		57	5,008	4,787	
<b>U.S. Bond Total</b>					<b>0.9%</b>	<b>89,533</b>	<b>85,155</b>		<b>0.4%</b>	<b>5,008</b>	<b>4,787</b>	
<b>U.S. Stock</b>												
State Street Equity 500 Index Fund	5,196	1,684,104	2,062,777		11,098	3,613,890	4,406,295		1,248	408,911	495,592	
State Street Small-Mid Cap Equity	1,817	478,807	496,739		3,877	1,021,431	1,059,861		436	115,795	119,266	
<b>U.S. Stock Total</b>	<b>56.4%</b>	<b>2,162,911</b>	<b>2,559,516</b>		<b>55.1%</b>	<b>4,635,321</b>	<b>5,466,156</b>		<b>55.8%</b>	<b>524,706</b>	<b>614,858</b>	
<b>Mutual Fund Total</b>	<b>98.0%</b>	<b>3,887,113</b>	<b>4,446,228</b>		<b>98.0%</b>	<b>8,614,550</b>	<b>9,731,172</b>		<b>98.0%</b>	<b>953,671</b>	<b>1,081,181</b>	
<b>Money Market</b>												
Federated Treasury Obligations Fund	90,733	90,733	90,733		198,724	198,724	198,724		21,974	21,974	21,974	
<b>Money Market Total</b>	<b>2.0%</b>	<b>90,733</b>	<b>90,733</b>		<b>2.0%</b>	<b>198,724</b>	<b>198,724</b>		<b>2.0%</b>	<b>21,974</b>	<b>21,974</b>	
<b>Total Investments</b>	<b>100.0%</b>	<b>\$ 3,977,846</b>	<b>\$ 4,536,961</b>		<b>100.0%</b>	<b>\$ 8,813,274</b>	<b>\$ 9,929,896</b>		<b>100.0%</b>	<b>\$ 975,645</b>	<b>\$ 1,103,155</b>	

See notes to financial statements.

<sup>(1)</sup> Percentages of participants' interest may not recompute as fair value and participants' interest are rounded

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
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	GoalPath Fi360 2020 Indexed Aggressive Portfolio	GoalPath Fi360 2020 Indexed Conservative Portfolio	GoalPath Fi360 2020 Indexed Moderate Portfolio	GoalPath Fi360 2030 Indexed Aggressive Portfolio	GoalPath Fi360 2030 Indexed Conservative Portfolio
<b>Investment Income</b>					
Dividends	\$ 205,986	\$ 1,162,783	\$ 345,332	\$ 345,301	\$ 1,665,331
<b>Total Investment Income</b>	<b>205,986</b>	<b>1,162,783</b>	<b>345,332</b>	<b>345,301</b>	<b>1,665,331</b>
<b>Expenses</b>					
Audit Fee	3,148	14,024	5,168	5,430	19,613
Trustee Fees	4,495	20,237	7,336	7,802	28,239
<b>Total Expenses</b>	<b>7,643</b>	<b>34,261</b>	<b>12,504</b>	<b>13,232</b>	<b>47,852</b>
<b>Net Investment Income</b>	<b>198,343</b>	<b>1,128,522</b>	<b>332,828</b>	<b>332,069</b>	<b>1,617,479</b>
<b>Realized and Unrealized Gain/(Loss) on Investments</b>					
Net Realized Gain/(Loss) on Investments Sold	161,748	(1,565,642)	44,177	188,500	(734,926)
Net Change in Unrealized Appreciation/(Depreciation) on Investments	661,798	1,758,770	1,021,784	1,755,886	2,856,957
<b>Net Realized and Unrealized Gain/(Loss) on Investments</b>	<b>823,546</b>	<b>193,128</b>	<b>1,065,961</b>	<b>1,944,386</b>	<b>2,122,031</b>
<b>Net Increase/(Decrease) in Participants' Interest Resulting From Operations</b>	<b>\$ 1,021,889</b>	<b>\$ 1,321,650</b>	<b>\$ 1,398,789</b>	<b>\$ 2,276,455</b>	<b>\$ 3,739,510</b>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
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	GoalPath Fi360 2030 Indexed Moderate Portfolio	GoalPath Fi360 2040 Indexed Aggressive Portfolio	GoalPath Fi360 2040 Indexed Conservative Portfolio	GoalPath Fi360 2040 Indexed Moderate Portfolio	GoalPath Fi360 2050 Indexed Aggressive Portfolio
<b>Investment Income</b>					
Dividends	\$ 349,972	\$ 230,079	\$ 902,619	\$ 243,541	\$ 90,187
<b>Total Investment Income</b>	<u>349,972</u>	<u>230,079</u>	<u>902,619</u>	<u>243,541</u>	<u>90,187</u>
<b>Expenses</b>					
Audit Fee	5,429	3,919	13,892	3,828	1,441
Trustee Fees	7,858	5,661	19,987	5,530	2,075
<b>Total Expenses</b>	<u>13,287</u>	<u>9,580</u>	<u>33,879</u>	<u>9,358</u>	<u>3,516</u>
<b>Net Investment Income</b>	<u>336,685</u>	<u>220,499</u>	<u>868,740</u>	<u>234,183</u>	<u>86,671</u>
<b>Realized and Unrealized Gain/(Loss) on Investments</b>					
Net Realized Gain/(Loss) on Investments Sold	60,976	106,927	226,103	55,503	27,700
Net Change in Unrealized Appreciation/(Depreciation) on Investments	1,482,460	1,562,877	4,312,235	1,345,411	611,853
<b>Net Realized and Unrealized Gain/(Loss) on Investments</b>	<u>1,543,436</u>	<u>1,669,804</u>	<u>4,538,338</u>	<u>1,400,914</u>	<u>639,553</u>
<b>Net Increase/(Decrease) in Participants' Interest Resulting From Operations</b>	<u>\$ 1,880,121</u>	<u>\$ 1,890,303</u>	<u>\$ 5,407,078</u>	<u>\$ 1,635,097</u>	<u>\$ 726,224</u>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
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	GoalPath Fi360 2050 Indexed Conservative Portfolio		GoalPath Fi360 2050 Indexed Moderate Portfolio		GoalPath Fi360 2060 Indexed Aggressive Portfolio		GoalPath Fi360 2060 Indexed Conservative Portfolio		GoalPath Fi360 2060 Indexed Moderate Portfolio	
<b>Investment Income</b>										
Dividends	\$	506,268	\$	191,383	\$	89,446	\$	203,964	\$	20,591
<b>Total Investment Income</b>		<u>506,268</u>		<u>191,383</u>		<u>89,446</u>		<u>203,964</u>		<u>20,591</u>
<b>Expenses</b>										
Audit Fee		8,658		3,251		1,489		3,364		368
Trustee Fees		12,498		4,688		2,149		4,844		532
<b>Total Expenses</b>		<u>21,156</u>		<u>7,939</u>		<u>3,638</u>		<u>8,208</u>		<u>900</u>
<b>Net Investment Income</b>		<u>485,112</u>		<u>183,444</u>		<u>85,808</u>		<u>195,756</u>		<u>19,691</u>
<b>Realized and Unrealized Gain/(Loss) on Investments</b>										
Net Realized Gain/(Loss) on Investments Sold		242,384		122,200		23,107		103,571		10,740
Net Change in Unrealized Appreciation/(Depreciation) on Investments		3,494,706		1,296,707		622,051		1,340,472		151,805
<b>Net Realized and Unrealized Gain/(Loss) on Investments</b>		<u>3,737,090</u>		<u>1,418,907</u>		<u>645,158</u>		<u>1,444,043</u>		<u>162,545</u>
<b>Net Increase/(Decrease) in Participants' Interest Resulting From Operations</b>	\$	<u>4,222,202</u>	\$	<u>1,602,351</u>	\$	<u>730,966</u>	\$	<u>1,639,799</u>	\$	<u>182,236</u>

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Goalpath Fi360 Portfolios  
Statements of Changes in Participants' Interest  
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	GoalPath Fi360 2020 Indexed Aggressive Portfolio		GoalPath Fi360 2020 Indexed Conservative Portfolio		GoalPath Fi360 2020 Indexed Moderate Portfolio		GoalPath Fi360 2030 Indexed Aggressive Portfolio		GoalPath Fi360 2030 Indexed Conservative Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2023	590,413	\$ 8,272,342	3,092,955	\$ 38,098,770	828,488	\$ 11,085,809	799,384	\$ 11,656,154	3,631,316	\$ 46,307,979
<b>From Operations</b>										
Net Investment Income		198,343		1,128,522		332,828		332,069		1,617,479
Net Realized Gain/(Loss) on Investments Sold		161,748		(1,565,642)		44,177		188,500		(734,926)
Net Change in Unrealized Appreciation/(Depreciation) on Investments		661,798		1,758,770		1,021,784		1,755,886		2,856,957
Net Increase/(Decrease) in Participants' Interest Resulting From Operations		1,021,889		1,321,650		1,398,789		2,276,455		3,739,510
<b>From Participating Unit Transactions</b>										
Issuance of Units	42,520	658,782	200,543	2,495,720	226,728	3,115,945	178,673	2,907,523	607,735	7,937,778
Redemption of Units	(231,258)	(3,479,041)	(775,317)	(9,489,052)	(259,468)	(3,708,104)	(130,842)	(2,128,874)	(623,387)	(8,214,217)
Net Increase/(Decrease) from Participating Unit Transactions	(188,738)	(2,820,259)	(574,774)	(6,993,332)	(32,740)	(592,159)	47,831	778,649	(15,652)	(276,439)
Participants' Interest at Year End	401,675	\$ 6,473,972	2,518,181	\$ 32,427,088	795,748	\$ 11,892,439	847,215	\$ 14,711,258	3,615,664	\$ 49,771,050

See notes to financial statements.

	GoalPath Fi360 2030 Indexed Moderate Portfolio		GoalPath Fi360 2040 Indexed Aggressive Portfolio		GoalPath Fi360 2040 Indexed Conservative Portfolio		GoalPath Fi360 2040 Indexed Moderate Portfolio		GoalPath Fi360 2050 Indexed Aggressive Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2023	813,630	\$ 11,327,157	576,974	\$ 8,613,741	2,186,525	\$ 30,301,319	465,475	\$ 6,728,796	167,140	\$ 2,532,745
<b>From Operations</b>										
Net Investment Income		336,685		220,499		868,740		234,183		86,671
Net Realized Gain/(Loss) on Investments Sold		60,976		106,927		226,103		55,503		27,700
Net Change in Unrealized Appreciation on Investments		1,482,460		1,562,877		4,312,235		1,345,411		611,853
Net Increase(Decrease) in Participants' Interest Resulting from Operations		1,880,121		1,890,303		5,407,078		1,635,097		726,224
<b>From Participating Unit Transactions</b>										
Issuance of Units	358,414	5,473,000	81,074	1,385,325	371,214	5,569,125	260,750	4,179,662	82,572	1,359,975
Redemption of Units	(99,278)	(1,457,085)	(56,655)	(935,066)	(287,453)	(4,307,550)	(15,482)	(245,714)	(11,811)	(196,874)
Net Increase/(Decrease) From Participating Unit Transactions	259,136	4,015,915	24,419	450,259	83,761	1,261,575	245,268	3,933,948	70,761	1,163,101
Participants' Interest at Year End	1,072,766	\$ 17,223,193	601,393	\$ 10,954,303	2,270,286	\$ 36,969,972	710,743	\$ 12,297,841	237,901	\$ 4,422,070

See notes to financial statements.



Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Goalpath Fi360 Portfolios  
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	GoalPath Fi360 2050 Indexed Conservative Portfolio		GoalPath Fi360 2050 Indexed Moderate Portfolio		GoalPath Fi360 2060 Indexed Aggressive Portfolio		GoalPath Fi360 2060 Indexed Conservative Portfolio		GoalPath Fi360 2060 Indexed Moderate Portfolio	
	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
Participants' Interest as of May 31, 2023	1,207,104	\$ 18,309,145	447,597	\$ 6,799,957	178,890	\$ 2,707,833	423,201	\$ 6,403,045	52,427	\$ 810,787
<b>From Operations</b>										
Net Investment Income		485,112		183,444		85,808		195,756		19,691
Net Realized Gain/(Loss) on Investments Sold		242,384		122,200		23,107		103,571		10,740
Net Change in Unrealized Appreciation on Investments		3,494,706		1,296,707		622,051		1,340,472		151,805
Net Increase (Decrease) in Participants' Interest Resulting from Operations		4,222,202		1,602,351		730,966		1,639,799		182,236
<b>From Participating Unit Transactions</b>										
Issuance of Units	298,712	4,991,119	77,088	1,292,122	80,658	1,348,276	212,965	3,565,500	18,124	315,288
Redemption of Units	(203,296)	(3,390,372)	(58,190)	(1,019,604)	(15,287)	(251,827)	(99,064)	(1,682,305)	(12,300)	(205,581)
Net Increase/(Decrease) From Participating Unit Transactions	95,416	1,600,747	18,898	272,518	65,371	1,096,449	113,901	1,883,195	5,824	109,707
Participants' Interest at Year End	1,302,520	\$ 24,132,094	466,495	\$ 8,674,826	244,261	\$ 4,535,248	537,102	\$ 9,926,039	58,251	\$ 1,102,730

See notes to financial statements.

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
Goalpath Fi360 Portfolios  
Financial Highlights  
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Selected Per Unit Data:	GoalPath Fi360		GoalPath Fi360		GoalPath Fi360		GoalPath Fi360		GoalPath Fi360	
	2020 Indexed Aggressive Portfolio	2020 Indexed Conservative Portfolio	2020 Indexed Moderate Portfolio	2020 Indexed Aggressive Portfolio	2020 Indexed Conservative Portfolio	2020 Indexed Moderate Portfolio	2020 Indexed Aggressive Portfolio	2020 Indexed Conservative Portfolio	2020 Indexed Moderate Portfolio	2020 Indexed Aggressive Portfolio
Unit Value, Beginning of Year	\$ 14.01	\$ 12.32	\$ 13.38	\$ 14.58	\$ 12.75	\$ 13.38	\$ 14.58	\$ 12.75	\$ 13.38	\$ 14.58
<b>Income From Investment Operations <sup>(b)</sup>:</b>										
Net Investment Income <sup>(a)</sup>	0.39	0.42	0.38	0.41	0.45	0.38	0.41	0.45	0.38	0.45
Net Realized and Unrealized Gain/(Loss) on Investments	1.72	0.14	1.18	2.37	0.57	1.18	2.37	0.57	1.18	2.37
<b>Total From Investment Operations</b>	<b>2.11</b>	<b>0.56</b>	<b>1.56</b>	<b>2.78</b>	<b>1.02</b>	<b>1.56</b>	<b>2.78</b>	<b>1.02</b>	<b>1.56</b>	<b>2.78</b>
Unit Value, End of Year	\$ 16.12	\$ 12.88	\$ 14.94	\$ 17.36	\$ 13.77	\$ 14.94	\$ 17.36	\$ 13.77	\$ 14.94	\$ 17.36
<b>Total Return <sup>(b)</sup></b>	<b>15.06%</b>	<b>4.55%</b>	<b>11.66%</b>	<b>19.07%</b>	<b>8.00%</b>	<b>11.66%</b>	<b>19.07%</b>	<b>8.00%</b>	<b>11.66%</b>	<b>19.07%</b>
<b>Ratios and Supplemental Data</b>										
Participants' Interest, End of Year	\$ 6,473,972	\$ 32,427,088	\$ 11,892,439	\$ 14,711,258	\$ 49,771,050	\$ 11,892,439	\$ 14,711,258	\$ 49,771,050	\$ 11,892,439	\$ 14,711,258
Ratio of Net Investment Income to Average Participants' Interest	2.65%	3.35%	2.72%	2.55%	3.44%	2.65%	2.55%	3.44%	2.65%	2.55%
Ratio of Expenses to Average Participants' Interest	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%

Selected Per Unit Data:	GoalPath Fi360		GoalPath Fi360		GoalPath Fi360		GoalPath Fi360		GoalPath Fi360	
	2030 Indexed Moderate Portfolio	2040 Indexed Aggressive Portfolio	2040 Indexed Conservative Portfolio	2040 Indexed Moderate Portfolio	2040 Indexed Aggressive Portfolio	2040 Indexed Conservative Portfolio	2040 Indexed Moderate Portfolio	2040 Indexed Aggressive Portfolio	2040 Indexed Conservative Portfolio	2040 Indexed Moderate Portfolio
Unit Value, Beginning of Year	\$ 13.92	\$ 14.93	\$ 13.86	\$ 14.46	\$ 15.15	\$ 13.86	\$ 14.46	\$ 15.15	\$ 13.86	\$ 14.46
<b>Income From Investment Operations <sup>(b)</sup>:</b>										
Net Investment Income <sup>(a)</sup>	0.39	0.39	0.39	0.40	0.42	0.39	0.40	0.42	0.39	0.42
Net Realized and Unrealized Gain/(Loss) on Investments	1.74	2.89	2.03	2.44	3.02	2.03	2.44	3.02	2.03	2.44
<b>Total From Investment Operations</b>	<b>2.13</b>	<b>3.28</b>	<b>2.42</b>	<b>2.84</b>	<b>3.44</b>	<b>2.42</b>	<b>2.84</b>	<b>3.44</b>	<b>2.42</b>	<b>2.84</b>
Unit Value, End of Year	\$ 16.05	\$ 18.21	\$ 16.28	\$ 17.30	\$ 18.59	\$ 16.28	\$ 17.30	\$ 18.59	\$ 16.28	\$ 17.30
<b>Total Return <sup>(b)</sup></b>	<b>15.30%</b>	<b>21.97%</b>	<b>17.46%</b>	<b>19.64%</b>	<b>22.71%</b>	<b>17.46%</b>	<b>19.64%</b>	<b>22.71%</b>	<b>17.46%</b>	<b>19.64%</b>
<b>Ratios and Supplemental Data</b>										
Participants' Interest, End of Year	\$ 17,223,193	\$ 10,954,303	\$ 36,969,972	\$ 12,297,841	\$ 4,422,070	\$ 36,969,972	\$ 12,297,841	\$ 4,422,070	\$ 36,969,972	\$ 12,297,841
Ratio of Net Investment Income to Average Participants' Interest	2.57%	2.34%	2.61%	2.54%	2.50%	2.57%	2.54%	2.50%	2.57%	2.54%
Ratio of Expenses to Average Participants' Interest	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%

<sup>(a)</sup> Net Investment Income Per Unit Was Calculated Using the Average Shares Method

<sup>(b)</sup> Due to Timing Of Participant Unit Transactions, the Per Unit Amounts and Total Return Presented may not Agree with the Change in Aggregate Gains and Losses as Presented on the Statements of Operations

See notes to financial statements

Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans  
 Goalpath FI360 Portfolios  
 Financial Highlights  
 May 31, 2024

Selected Per Unit Data:	GoalPath FI360		GoalPath FI360		GoalPath FI360		GoalPath FI360		GoalPath FI360	
	2050 Indexed Conservative Portfolio		2050 Indexed Moderate Portfolio		2060 Indexed Aggressive Portfolio		2060 Indexed Conservative Portfolio		2060 Indexed Moderate Portfolio	
Unit Value, Beginning of Year	\$	15.17	\$	15.19	\$	15.14	\$	15.13	\$	15.47
<b>Income from Investment Operations<sup>(a)</sup>:</b>										
Net Investment Income <sup>(a)</sup>		0.39		0.39		0.40		0.41		0.38
Net Realized and Unrealized Gain/(Loss) on Investments		2.97		3.02		3.03		2.94		3.08
<b>Total from Investment Operations</b>		<b>3.36</b>		<b>3.41</b>		<b>3.43</b>		<b>3.35</b>		<b>3.46</b>
<b>Unit Value, End of Year</b>	<b>\$</b>	<b>18.53</b>	<b>\$</b>	<b>18.60</b>	<b>\$</b>	<b>18.57</b>	<b>\$</b>	<b>18.48</b>	<b>\$</b>	<b>18.93</b>
<b>Total Return<sup>(b)</sup></b>		<b>22.15%</b>		<b>22.45%</b>		<b>22.66%</b>		<b>22.14%</b>		<b>22.37%</b>
<b>Ratios and Supplemental Data</b>										
Participants' Interest, End of Year	\$	24,132,094	\$	8,674,826	\$	4,535,248	\$	9,926,039	\$	1,102,730
Ratio of Net Investment Income to Average Participants' Interest		2.33%		2.35%		2.39%		2.42%		2.22%
Ratio of Expenses to Average Participants' Interest		0.10%		0.10%		0.10%		0.10%		0.10%

<sup>(a)</sup> Net Investment Income per Unit was Calculated Using the Average Shares Method

<sup>(b)</sup> Due to Timing of Participant Unit Transactions, the Per Unit Amounts and Total Return Presented may not Agree with the Change in Aggregate Gains and Losses as Presented on the Statements of Operations

See notes to financial statements

# Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans

## GoalPath Fi360 Indexed Portfolios

Notes To Financial Statements  
As of and for the Year Ended May 31, 2024

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### 1. Organization

The GoalPath Fi360 Indexed Portfolios (the Funds) are collective investment funds established under the Amended and Restated Declaration of Trust of the Matrix Trust Company Collective Investment Trusts for Employee Benefit Plans (Declaration of Trust) to provide for the collective investment and reinvestment of assets of qualified employer sponsored retirement plans. Matrix Trust Company (referred to herein as the Trustee) serves as the trustee, custodian, transfer agent, and record-keeper for the Funds. While the Trustee maintains all management authority, Two West Capital Advisors, LLC (referred to herein as the Sub-Advisor) provides investment sub-advisory services for the Funds.

The following describes the individual Funds and their investment objectives, as set forth in the Fund Declaration established under the Declaration of Trust:

#### **GoalPath Fi360 Indexed Aggressive Portfolios –**

The Aggressive Portfolios seek growth of capital consistent with each Fund’s respective target retirement date and, as each Fund approaches its target retirement date, management of risk. The Aggressive Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Aggressive Portfolios may be appropriate for investors with a higher risk tolerance and a planned “target retirement date” on or about the date indicated in each Fund’s name respectively.

The Aggressive Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Aggressive Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath’s process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered. The Aggressive Portfolios will initially allocate approximately 95% of assets in global equities and 5% in global fixed income. As the Aggressive Portfolio’s target date approaches the global equities and global fixed income allocation will be reduced and allocated to treasury fixed income securities, reaching its most conservative allocation of approximately 60% global equities and 40% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

#### **GoalPath Fi360 Indexed Moderate Portfolios –**

The Moderate Portfolios seek moderate growth of capital consistent with each Fund’s respective target retirement date and, as each Fund approaches its target date, management of risk. The Moderate Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Moderate Portfolios may be appropriate for investors with a moderate risk tolerance and a planned “target retirement date” on or about the date indicated in each Fund’s name respectively.

The Moderate Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Moderate Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath’s process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered.

The Moderate Portfolios will initially allocate approximately 95% of assets in global equities and 5% in global fixed income. As the Moderate Portfolio's target date approaches, the global equities and global fixed income allocation will be reduced and allocated to treasury fixed income securities, reaching its most conservative allocation of approximately 50% global equities and 50% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

#### **GoalPath Fi360 Indexed Conservative Portfolios –**

The Conservative Portfolios seek modest growth of capital consistent with each Fund's respective target retirement date and, as it approaches its target date, management of retirement income risk. The Conservative Portfolios seek to allocate between indexed fixed income and indexed equity growth investments to balance income risk management against the opportunity to grow expected retirement income. The overall effect of interest rate fluctuations and equity market performance may impact the ability to achieve a desired level of retirement income. The Conservative Portfolios may be appropriate for investors with a lower risk tolerance and a planned "target retirement date" on or about the date indicated in each Fund's name respectively.

The Conservative Portfolios invest in an allocation of global equities, global fixed income, and treasury inflation protected securities by investing in mutual funds, collective investment trusts, exchange-traded funds and other pooled investment vehicles. The Conservative Portfolios are monitored using important modern portfolio theory statistics measuring elements of risk and return across bull markets, bear markets, economic expansions and economic recessions. In addition, GoalPath's process incorporates the Fi360 Fiduciary Score and its underlying components among the selection and monitoring criteria considered. The Conservative Portfolios will initially allocate approximately 95% of assets in global equities, 5% in global fixed income, and 0% in treasury inflation protected securities. As the Conservative Portfolio's target date approaches, the global equities and global fixed income allocation will be reduced and allocated to treasury inflation protected securities, reaching its most conservative allocation of approximately 25% global equities and 75% fixed income on or about its target retirement date. The current allocation is available in the latest fact sheet on our website at <https://www.broadridge.com/cit/goalpath-portfolios>.

## **2. Summary of Significant Accounting Policies**

The following is a summary of the significant accounting policies followed by the Funds in the preparation of the financial statements.

**Principles of Accounting**—The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as established by the Financial Accounting Standards Board (FASB), to ensure consistent reporting of financial condition and results of operations. The Funds each meet the definition of an investment company and therefore follow the investment company guidance in FASB Accounting Standards Codification (ASC) Topic 946, Financial Services – Investment Companies.

**Use of Estimates**—The preparation of financial statements in conformity with GAAP requires the Funds' Trustee to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported results of operations during the reporting period. Estimates include determination of fair value of investments. Actual results could differ from those estimates.

**Cash and Cash Equivalents**—The Funds consider all highly liquid instruments with original maturities of three months or less at the acquisition date to be cash equivalents. Cash balances of the Funds pending investment or disbursement may be placed overnight into a deposit account provided by an affiliate of the Trustee. The balance held on behalf of a Fund in the deposit account may be in excess of federally insured limits; however, management of the Funds does not believe the Funds are exposed to any significant credit risk.

**Investment Valuation**—The Funds record investments at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Funds utilize valuation techniques to maximize the use of observable inputs and minimize the use of unobservable inputs. Assets and liabilities recorded at fair value are categorized within the fair value hierarchy based upon the level of judgment associated with the inputs used to measure their value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability.

The three levels of the fair value hierarchy are described below:

**Level 1**—Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access at the measurement date. The Funds do not adjust the quoted price for these investments, even in situations where the Funds hold a large position and a sale could reasonably impact the quoted price.

**Level 2**—Inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly or indirectly. A significant adjustment to a Level 2 input could result in the Level 2 measurement becoming a Level 3 measurement.

**Level 3**—Inputs are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation.

As of May 31, 2024, 100% of the Fund's investments are valued using Level 1 inputs.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Funds' assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and takes into consideration factors specific to the investment.

**Short Term Money Market Funds, Mutual Funds, and Exchange Traded Funds**—Short term money market funds, mutual funds, and exchange traded funds are measured at fair value on a recurring basis using Level 1 inputs based on quoted prices for identical assets in active markets as of the measurement date. The inputs or methodology used for valuing investments are not necessarily an indication of the risks associated with investing in those investments.

**Investment Transactions and Dividends**—Investment transactions are recorded on the trade date. Realized gains and losses on investment transactions are determined on the average lot cost method and are included as net realized gain or loss on investments sold in the accompanying statements of operations. The difference between the cost and the fair value of open investments is reflected as unrealized appreciation (depreciation) on investments, and any change in that amount from the prior period is reflected in the accompanying statements of operations. Dividend income is recognized on the ex-dividend date.

**Federal Income Taxes**— Each of the Funds established hereunder is intended to qualify as a group trust under Revenue Ruling 81-100, 1981-1 C.B. 326, issued by the Internal Revenue Service, as clarified and modified by Revenue Ruling 2004-67, 2004-2 C.B. 28, Revenue Ruling 2011-01, 2011-2 I.R.B. 251. As a result, the Funds are exempt from federal income taxes under provisions of section 501(a) of the Internal Revenue Code.

The FASB provides guidance for how uncertain tax positions should be recognized, measured, disclosed and presented in the financial statements. This requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether the tax positions are "more-likely-than-not" to be sustained "when challenged" or "when examined" by the applicable tax authority. Tax positions not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense and liability in the current year. As of May 31, 2024 and for the year then ended, management has determined that there are no material uncertain tax positions. The Funds file income tax returns in U.S. federal jurisdiction. The current and prior three tax years generally remain subject to examination by U.S. federal tax authorities.

**Participant Transactions**—The unit values of the Funds are determined at the close of each business day that the New York Stock Exchange is open for business. Units may be issued and redeemed on any business day at the daily unit value. All earnings, gains, and losses of the Funds are reflected in the computation of the daily unit value and are realized by the participants upon redemption from the Funds. Net investment income and net realized gains are reinvested, and thus, there are no distributions of net investment income or net realized gains to participants.

### 3. Purchases, Sales and Realized Gain (Losses) of Underlying Investments

For the year ended May 31, 2024, the aggregate cost of purchases, proceeds from sales and realized gains (losses) of underlying investments were:

	Purchases	Proceeds from Sales	Net Realized Gain (Loss) on Investments
<b>GoalPath Fi360 2020 Indexed Aggressive Portfolio</b>			
International Bond Mutual Fund	\$167,702	\$373,754	\$(3,663)
International Stock Mutual Fund	272,991	928,886	55,522
Money Market Fund	46,625	82,994	-
U.S. Bond Exchange Traded Fund	365,274	665,565	(44,119)
U.S. Bond Mutual Fund	103,461	203,672	(9,087)
U.S. Stock Mutual Fund	300,467	1,622,312	163,095
<b>GoalPath Fi360 2020 Indexed Aggressive Portfolio Total</b>	<b>1,256,520</b>	<b>3,877,183</b>	<b>161,748</b>
<b>GoalPath Fi360 2020 Indexed Conservative Portfolio</b>			
International Stock Mutual Fund	312,908	1,260,305	3,504
Money Market Fund	137,183	258,390	-
U.S. Bond Exchange Traded Fund	2,787,159	5,448,024	(803,135)
U.S. Bond Mutual Fund	1,868,980	1,919,602	(1,011,511)
U.S. Stock Mutual Fund	385,879	2,483,699	245,500
<b>GoalPath Fi360 2020 Indexed Conservative Portfolio Total</b>	<b>5,492,109</b>	<b>11,370,020</b>	<b>(1,565,642)</b>
<b>GoalPath Fi360 2020 Indexed Moderate Portfolio</b>			
International Bond Mutual Fund	782,867	710,450	(14,899)
International Stock Mutual Fund	927,131	1,017,459	41,100
Money Market Fund	130,990	114,587	-
U.S. Bond Exchange Traded Fund	1,656,935	1,361,915	(113,950)
U.S. Bond Mutual Fund	463,122	388,277	(25,856)
U.S. Stock Mutual Fund	1,226,365	1,856,445	157,782
<b>GoalPath Fi360 2020 Indexed Moderate Portfolio Total</b>	<b>5,187,410</b>	<b>5,449,133</b>	<b>44,177</b>
<b>GoalPath Fi360 2030 Indexed Aggressive Portfolio</b>			
International Bond Mutual Fund	413,590	181,947	(3,081)
International Stock Mutual Fund	1,257,214	638,420	29,666
Money Market Fund	119,403	58,475	-
U.S. Bond Exchange Traded Fund	177,038	67,432	(5,346)
U.S. Bond Mutual Fund	246,192	92,595	(5,902)
U.S. Stock Mutual Fund	1,382,734	1,445,262	173,163
<b>GoalPath Fi360 2030 Indexed Aggressive Portfolio Total</b>	<b>3,596,171</b>	<b>2,484,131</b>	<b>188,500</b>
<b>GoalPath Fi360 2030 Indexed Conservative Portfolio</b>			
International Bond Mutual Fund	461,736	370,364	(16,252)
International Stock Mutual Fund	1,719,960	1,953,681	35,408
Money Market Fund	324,446	257,317	-
U.S. Bond Exchange Traded Fund	1,369,739	920,722	(132,578)
U.S. Bond Mutual Fund	6,050,861	2,660,528	(1,216,139)
U.S. Stock Mutual Fund	2,173,003	4,602,301	594,635
<b>GoalPath Fi360 2030 Indexed Conservative Portfolio Total</b>	<b>12,099,745</b>	<b>10,764,913</b>	<b>(734,926)</b>
<b>GoalPath Fi360 2030 Indexed Moderate Portfolio</b>			
International Bond Mutual Fund	1,348,786	289,099	(8,534)
International Stock Mutual Fund	1,603,787	377,421	7,839
Money Market Fund	164,756	46,045	-
U.S. Bond Exchange Traded Fund	378,875	67,230	(5,930)
U.S. Bond Mutual Fund	794,226	142,385	(9,517)
U.S. Stock Mutual Fund	2,079,031	1,088,851	77,118
<b>GoalPath Fi360 2030 Indexed Moderate Portfolio Total</b>	<b>6,369,461</b>	<b>2,011,031</b>	<b>60,976</b>

GoalPath Fi360 2040 Indexed Aggressive Portfolio			
International Bond Mutual Fund	62,443	21,639	(557)
International Stock Mutual Fund	911,535	354,673	17,707
Money Market Fund	80,315	33,726	-
U.S. Bond Mutual Fund	37,138	10,438	(729)
U.S. Stock Mutual Fund	841,658	841,101	90,506
<b>GoalPath Fi360 2040 Indexed Aggressive Portfolio Total</b>	<b>1,933,089</b>	<b>1,261,577</b>	<b>106,927</b>
GoalPath Fi360 2040 Indexed Conservative Portfolio			
International Bond Mutual Fund	1,087,183	455,750	(17,079)
International Stock Mutual Fund	2,211,309	1,094,948	12,690
Money Market Fund	261,036	127,666	-
U.S. Bond Mutual Fund	1,336,507	403,338	(105,165)
U.S. Stock Mutual Fund	2,371,060	3,053,370	335,657
<b>GoalPath Fi360 2040 Indexed Conservative Portfolio Total</b>	<b>7,267,095</b>	<b>5,135,072</b>	<b>226,103</b>
GoalPath Fi360 2040 Indexed Moderate Portfolio			
International Bond Mutual Fund	509,786	34,710	(879)
International Stock Mutual Fund	1,720,569	70,159	2,458
Money Market Fund	129,593	17,924	-
U.S. Bond Mutual Fund	297,013	12,245	(755)
U.S. Stock Mutual Fund	2,112,600	464,801	54,679
<b>GoalPath Fi360 2040 Indexed Moderate Portfolio Total</b>	<b>4,769,561</b>	<b>599,839</b>	<b>55,503</b>
GoalPath Fi360 2050 Indexed Aggressive Portfolio			
International Stock Mutual Fund	695,736	68,313	1,761
Money Market Fund	46,800	8,638	-
U.S. Stock Mutual Fund	798,194	213,433	25,939
<b>GoalPath Fi360 2050 Indexed Aggressive Portfolio Total</b>	<b>1,540,730</b>	<b>290,384</b>	<b>27,700</b>
GoalPath Fi360 2050 Indexed Conservative Portfolio			
International Bond Mutual Fund	129,983	48,961	(1,581)
International Stock Mutual Fund	2,583,069	1,091,018	15,881
Money Market Fund	203,954	89,008	-
U.S. Bond Mutual Fund	76,847	24,715	(2,441)
U.S. Stock Mutual Fund	2,623,774	2,276,277	230,525
<b>GoalPath Fi360 2050 Indexed Conservative Portfolio Total</b>	<b>5,617,627</b>	<b>3,529,979</b>	<b>242,384</b>
GoalPath Fi360 2050 Indexed Moderate Portfolio			
International Bond Mutual Fund	21,576	8,849	(198)
International Stock Mutual Fund	838,209	396,385	25,362
Money Market Fund	69,630	32,475	-
U.S. Bond Mutual Fund	13,046	4,520	(263)
U.S. Stock Mutual Fund	788,313	831,830	97,299
<b>GoalPath Fi360 2050 Indexed Moderate Portfolio Total</b>	<b>1,730,774</b>	<b>1,274,059</b>	<b>122,200</b>
GoalPath Fi360 2060 Indexed Aggressive Portfolio			
International Stock Mutual Fund	689,766	87,753	1,989
Money Market Fund	46,832	10,014	-
U.S. Stock Mutual Fund	786,980	242,959	21,118
<b>GoalPath Fi360 2060 Indexed Aggressive Portfolio Total</b>	<b>1,523,578</b>	<b>340,726</b>	<b>23,107</b>
GoalPath Fi360 2060 Indexed Conservative Portfolio			
International Bond Mutual Fund	71,250	20,697	(388)
International Stock Mutual Fund	1,551,437	469,079	10,825
Money Market Fund	106,356	36,049	-
U.S. Bond Mutual Fund	41,523	10,604	(676)
U.S. Stock Mutual Fund	1,784,902	938,781	93,810
<b>GoalPath Fi360 2060 Indexed Conservative Portfolio Total</b>	<b>3,555,468</b>	<b>1,475,210</b>	<b>103,571</b>



GoalPath Fi360 2060 Indexed Moderate Portfolio			
International Bond Mutual Fund	3,648	1,607	(36)
International Stock Mutual Fund	159,592	78,001	1,794
Money Market Fund	10,962	5,255	-
U.S. Bond Mutual Fund	2,181	865	(54)
U.S. Stock Mutual Fund	178,681	139,863	9,036
<b>GoalPath Fi360 2060 Indexed Moderate Portfolio Total</b>	<b>\$355,064</b>	<b>\$225,591</b>	<b>\$10,740</b>

#### 4. Subsequent Events

Management has determined there are no subsequent events or transactions through the date the financial statements were issued that would have materially impacted the financial statements as presented.

#### 5. Related-Party Transactions and Fees

The cash component for the Funds is held in a bank depository account maintained by the Trustee for retirement account customers.

Per the sub-advisor agreement audit fees in excess of 5 bps (.05%) of the net assets per portfolio are not incurred by the Funds and are therefore assumed by the Sub-Advisor. During the year ended May 31, 2024, the Sub-Advisor assumed no audit fees.

The Trustee charges the Funds a fee equal to 0.06 percent per annum of net assets held by external participants. This fee is accrued daily and is paid monthly in arrears.

#### 6. Indemnifications

In the normal course of business, the Funds enter into contracts that contain a variety of representations and warranties that provide indemnifications under certain circumstances. The Funds' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. The Funds expect the risk of future obligation under these indemnifications to be remote.

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