

The Returns Analysis

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

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Matson Money believes that the stock market is efficient and that free markets work. Based on this belief, Matson focuses on attempting to capture market returns utilizing asset class or structured funds, seeks to utilize broad diversification, and attempts to eliminate stock picking, track record investing, and market timing from the investment process.

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All investing involves risks and costs. Your advisor can provide you with more information about the risks and costs associated with specific programs. Your advisor is not affiliated with Matson Money, Inc. No investment strategy, including asset allocation and diversification strategies, can ensure peace of mind, guarantee profit, or protect against loss.

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Matson Money's Models (Net and Gross* of Management Fees)	1 Year	3 Year Annualized	5 Year Annualized	10 Year Annualized	10 Year Total	Annualized Return Since Inception	Standard Deviation	Inception Date
Aggressive Growth (Gross)	4.49%	2.07%	7.70%	6.93%	95.52%	8.61%	18.27	Jul-92
Long-Term Growth (Gross)	5.42%	2.78%	7.00%	6.23%	83.00%	7.86%	14.41	Jul-92
Balanced Growth (Gross)	5.99%	3.30%	5.87%	5.05%	63.60%	6.75%	9.82	Oct-91
Income & Growth (Gross)	4.84%	3.32%	4.08%	3.44%	40.28%	5.16%	5.19	Oct-92
Aggressive Growth (Net)	3.57%	1.16%	6.70%	5.83%	76.21%	7.08%	18.09	Jul-92
Long-Term Growth (Net)	4.44%	1.80%	5.96%	5.09%	64.31%	6.31%	14.23	Jul-92
Balanced Growth (Net)	5.00%	2.32%	4.85%	3.95%	47.33%	5.20%	9.62	Oct-91
Income & Growth (Net)	3.83%	2.31%	3.04%	2.35%	26.16%	3.63%	4.95	Oct-92
Benchmarks								
Aggressive Growth	14.74%	8.46%	11.25%	9.58%	149.73%	8.07%	17.11	Jul-92
Long-Term Growth	13.68%	8.22%	9.96%	8.49%	125.97%	7.78%	13.39	Jul-92
Balanced Growth	11.44%	7.34%	8.01%	6.87%	94.28%	6.94%	8.81	Oct-91
Income & Growth	8.76%	6.15%	5.81%	4.96%	62.24%	5.95%	4.88	Oct-92
2020 Dalbar Average Investor Annualized Returns*								
Dalbar Average Equity Fund Investor	17.09%	10.37%	12.31%	10.23%	164.85%	5.32%	NA	Jan-85
Dalbar Average Fixed Income Fund Investor	3.09%	1.61%	1.40%	0.73%	7.55%	0.38%	NA	Jan-85

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This graph demonstrates the GIPS verified returns of the above composites over the relevant time period compared to the GIPS defined benchmarks of various indexes. The results represent back-tested historical performance of the composites. Inherent limitations of back-tested performance are discussed in the endnotes. The graph is provided for illustrative purposes only and no representation is made that you would achieve similar results. The indices/benchmarks referenced above are described more fully in the endnotes. Indices are unmanaged, cannot be invested in directly and their returns do not represent the performance of any actual fund or transactions and do not include management fees, transaction costs or expenses. See endnotes for GIPS performance disclosures and additional information. Past performance is no guarantee of future success.

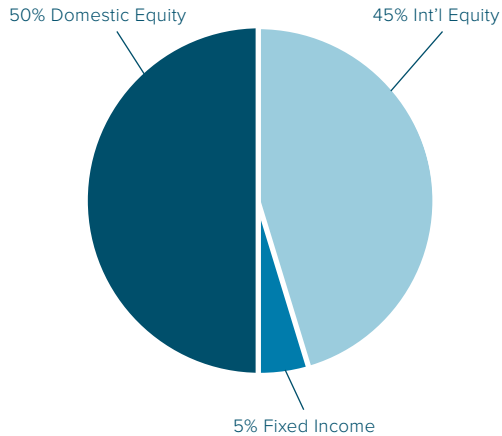
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MATSON MONEY AGGRESSIVE GROWTH STRATEGY

Annualized Compound Returns (%)
All data as of 12/31/2020

95% EQUITY • 5% FIXED INCOME



INVESTMENT OBJECTIVE

Since long-term capital growth is the only goal in this objective, the investor must also accept the high degree of risk inherent in the stock market. The Aggressive Growth Portfolio seeks to provide the greatest growth potential of the four Matson strategies, and exposes the client to the greatest degree of expected volatility. The objective expects to focus the investment in equity funds to help produce better long-term returns. This is a long-term expected investment strategy of at least ten years. Annual withdrawals may not be appropriate with this objective due to the short-term volatility.

ASSETS UNDER MANAGEMENT

as of 12/31/2020

TOTAL AUM:
\$8.3 Billion

TOTAL CLIENTS:
30,015

TOTAL AGGRESSIVE GROWTH OBJECTIVE:
\$1.0 Billion
Portfolio Inception: July 1, 1992

MATSON MONEY AGGRESSIVE GROWTH STYLE STANDARD

Money Market	One-Year Fixed Income
Two-Year Fixed Income	Five-Year Gov't
Two-Year Global Fixed Income*	Intermediate Credit*
Intermediate Gov't*	1-3 yr Credit *
U.S. Small Cap Value	U.S. Micro Cap*
U.S. Large Company	U.S. Small Cap
Int'l Small Cap Value	U.S. Large Cap Value
Int'l Large Cap	Int'l Small Company*
Emerging Markets Value*	Int'l Large Cap Value
Inflation Protected Securities	Emerging Markets Small Cap*
	Emerging Markets

*Matson Fund Platform Only

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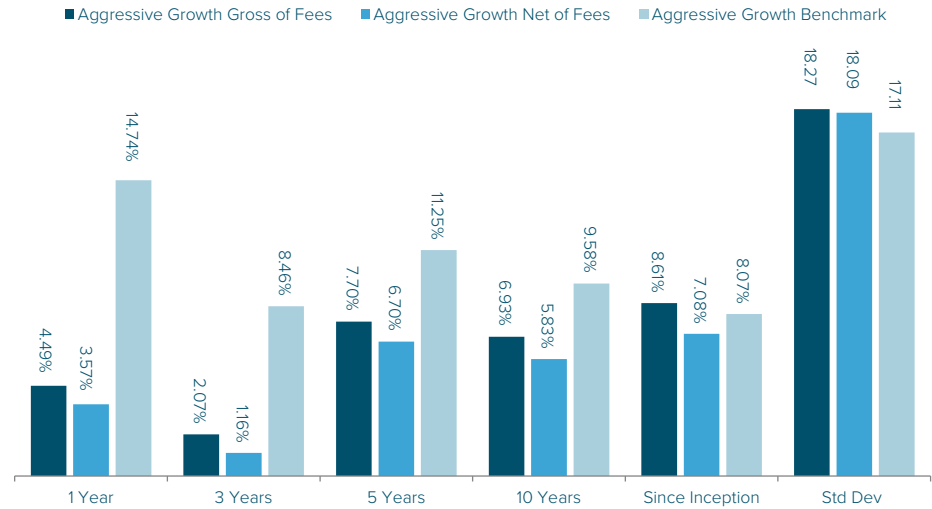
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All investing involves risk and costs. Your adviser can provide you with more information about the risks and costs associated with specific programs. No investment strategy (including asset allocation and diversification strategies) can ensure peace of mind, assure profit, or protect against loss.

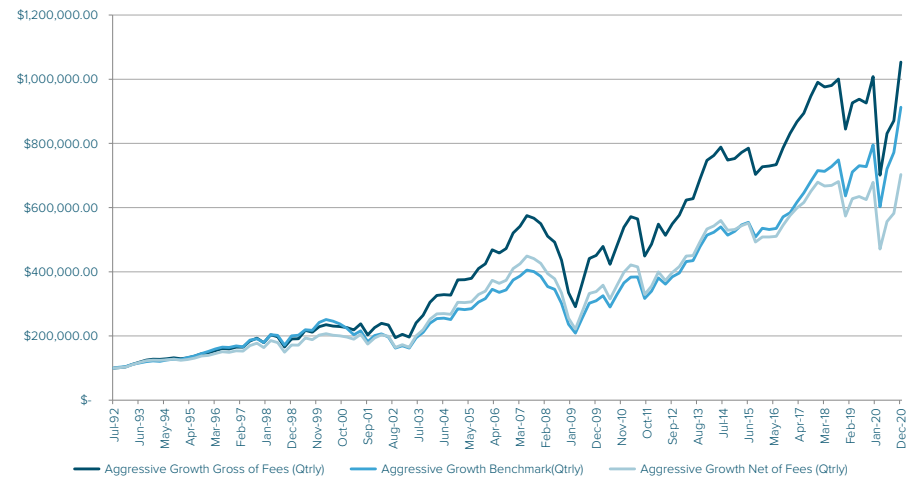
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GROWTH OF \$100K SINCE INCEPTION JULY 1, 1992



PORTFOLIO CHARACTERISTICS*

Portfolio Time Horizon	10+ years
Number of Unique Holdings in Funds	23,158
2020 Dividends Distributed by Funds	0.82%
2020 Short-Term Gains Distributed by Funds	0.00%
2020 Long-Term Gains Distributed by Funds	1.41%
Portfolio Weighted Expense Ratio ²	0.86%

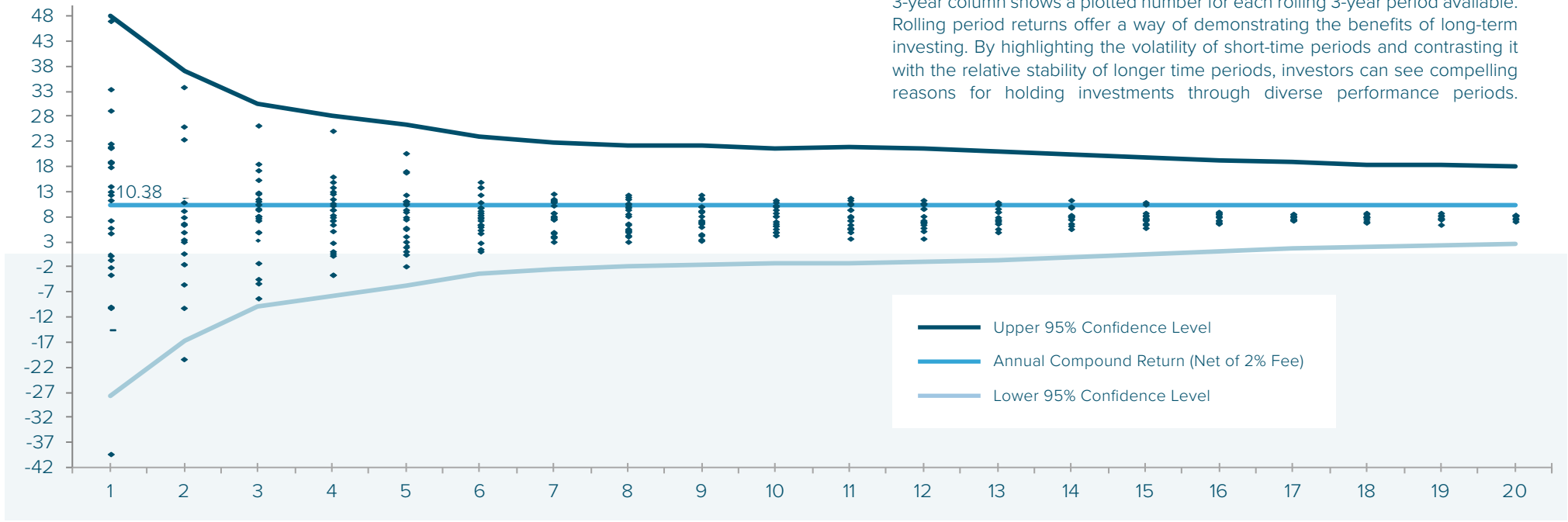
Unique Holdings based upon data obtained from DFA for each underlying mutual fund

*Matson Money Fund Platform

MATSON MONEY

AGGRESSIVE GROWTH STRATEGY

Deviation of Returns Over Time, 1973–2020



The converging lines on this chart depict the outer estimated return limits within a 95% confidence level using a hypothetical aggressive growth mix of asset classes. The plotted points on the graph represent Matson Money Asset Allocation’s actual composite returns for each given time period. For example, the 3-year column shows a plotted number for each rolling 3-year period available. Rolling period returns offer a way of demonstrating the benefits of long-term investing. By highlighting the volatility of short-time periods and contrasting it with the relative stability of longer time periods, investors can see compelling reasons for holding investments through diverse performance periods.

Matson Money’s Models (Net and Gross* of Management Fees)	1993 Return	1994 Return	1995 Return	1996 Return	1997 Return	1998 Return	1999 Return	2000 Return	2001 Return	2002 Return	2003 Return	2004 Return	2005 Return	2006 Return	2007 Return	2008 Return	2009 Return	2010 Return	2011 Return	2012 Return	2013 Return	2014 Return	2015 Return	2016 Return	2017 Return	2018 Return	2019 Return	2020 Return
Aggressive Growth (Gross)	23.44%	11.5%	14.08%	12.34%	8.18%	6.78%	19.94%	-1.37%	0.20%	-9.26%	48.57%	22.88%	13.26%	22.69%	5.54%	-39.06%	34.53%	19.53%	-9.73%	18.48%	29.66%	0.78%	-3.43%	14.35%	19.14%	-14.75%	19.39%	4.49%
Aggressive Growth (Net)	21.59%	-0.54%	12.08%	10.40%	6.35%	4.98%	17.95%	-2.98%	-1.47%	-10.83%	46.05%	20.93%	11.37%	20.77%	3.89%	-40.06%	32.50%	17.88%	-10.89%	17.04%	28.19%	-0.29%	-4.41%	13.21%	18.02%	-15.53%	18.31%	3.57%

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

Net and Gross*: These accounts are invested in various passive DFA mutual funds according to the objective of the management style and rebalanced periodically. Actual results of accounts under Matson Money’s management may have been materially different from results shown herein because of differences in the inception date of the account and restrictions. Net Fee results are time-weighted and dollar-weighted and are net of transaction costs, investment advisory fees, and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Gross of Fee results are time-weighted and dollar-weighted and are net of transaction costs and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Results for 1992 have not been included because Matson Money began managing clients’ funds in 1992 and results are not for one full year.

None of these market indices have the same asset allocation mix as any of the Matson Money Portfolio Styles. These market data are not presented for comparison purposes; rather, they are presented as general indicators of various sectors of the market. Market comparisons are calculated from DFA Returns Software.

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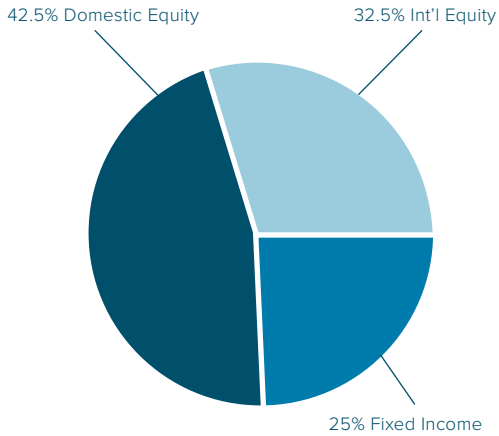
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MATSON MONEY LONG-TERM GROWTH STRATEGY

Annualized Compound Returns (%)
All data as of 12/31/2020

75% EQUITY • 25% FIXED INCOME

INVESTMENT OBJECTIVE



The Long-Term Growth Portfolio seeks to provide a reasonably high rate of growth without the full degree of risk usually found in the stock market. The primary goal is long-term capital growth while the secondary goal is preservation of capital. In order to provide the opportunity to achieve long-term capital growth, the investor is expected to encounter greater volatility, including the risk of negative returns, than they would with the choice of the Income and Growth or Balanced Growth strategies. This objective does not, however, seek to expose investors to the full capital risk of the stock market. Returns will not compare with the stock market on a year-to-year basis but are expected to be less volatile than stock market returns. On average, six to nine years may be required to provide the opportunity to achieve this objective. Annual withdrawals may not be appropriate with this objective due to the short-term volatility of the stock market.

ASSETS UNDER MANAGEMENT as of 12/31/2020

TOTAL AUM:
\$8.3 Billion

TOTAL CLIENTS:
30,015

TOTAL LONG-TERM GROWTH OBJECTIVE:
\$2.95 Billion
Portfolio Inception: July 1, 1992

MATSON MONEY LONG-TERM GROWTH STYLE STANDARD

One-Year Fixed Income	Money Market
Five-Year Gov't	Two-Year Fixed Income
Intermediate Credit*	Two-Year Global Fixed Income*
1-3 yr Credit *	Intermediate Gov't*
U.S. Micro Cap*	U.S. Small Cap Value
U.S. Small Cap	U.S. Large Company
U.S. Large Cap Value	Int'l Small Cap Value
Int'l Small Company*	Int'l Large Cap
Int'l Large Cap Value	Emerging Markets Value*
Emerging Markets Small Cap*	Inflation Protected Securities
Emerging Markets	

*Matson Fund Platform Only

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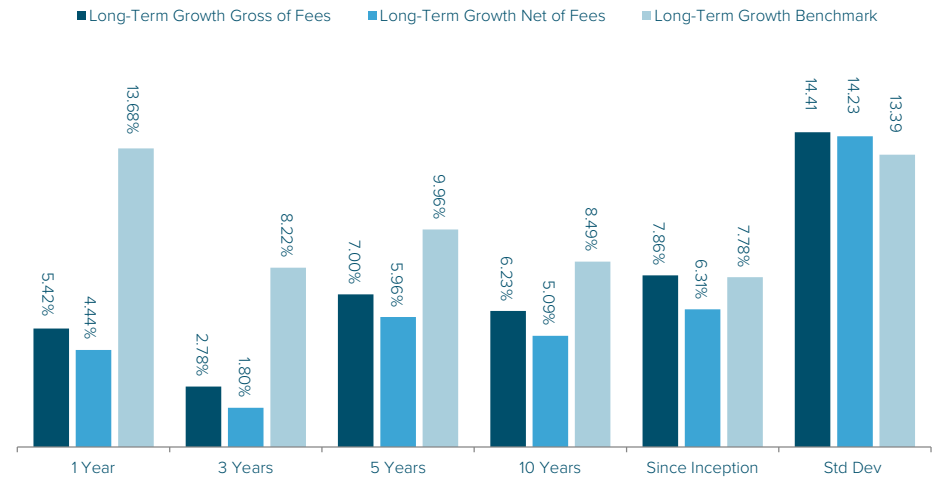
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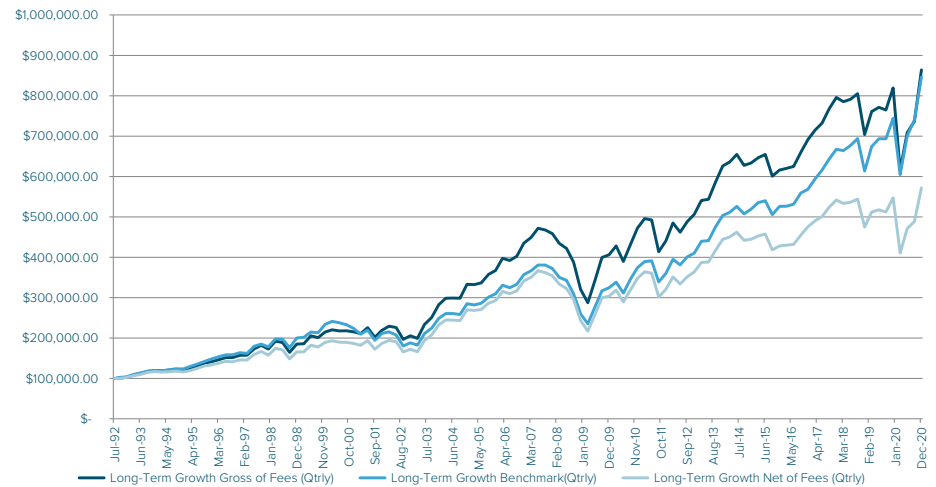
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GROWTH OF \$100K SINCE INCEPTION JULY 1, 1992



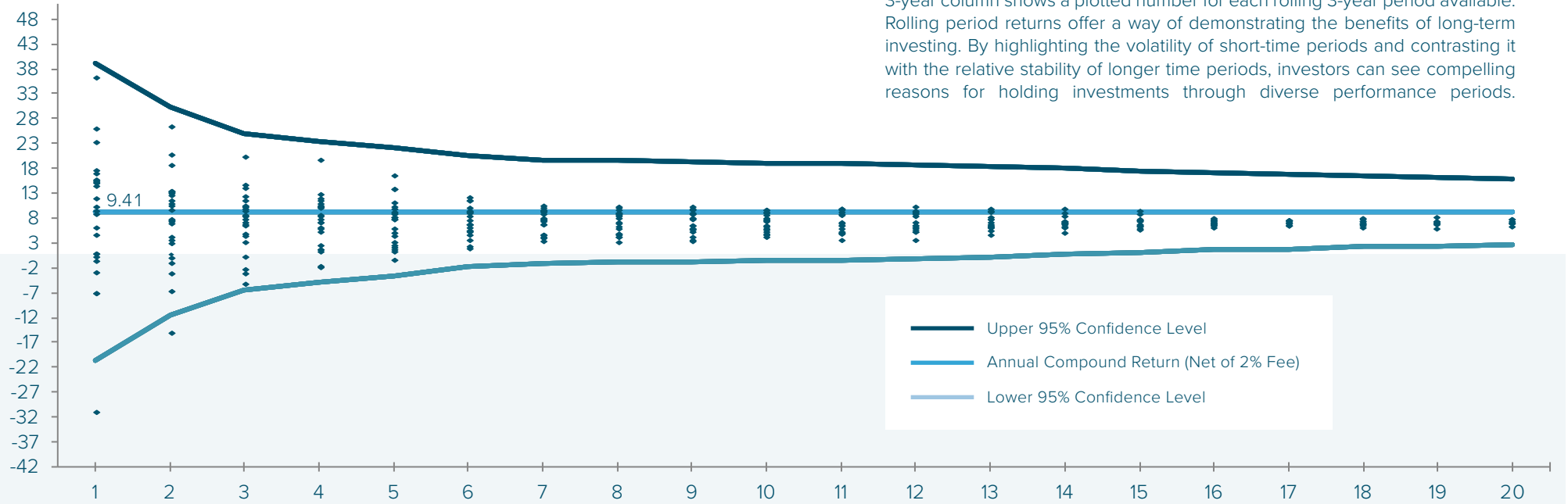
PORTFOLIO CHARACTERISTICS*

Portfolio Time Horizon	6-9 years
Number of Unique Holdings in Funds	23,158
2020 Dividends Distributed by Funds	0.81%
2020 Short-Term Gains Distributed by Funds	0.01%
2020 Long-Term Gains Distributed by Funds	0.116%
Portfolio Weighted Expense Ratio ²	0.83%

Unique Holdings based upon data obtained from DFA for each underlying mutual fund
*Matson Money Fund Platform

MATSON MONEY LONG-TERM GROWTH STRATEGY

Deviation of Returns Over Time, 1973–2020



The converging lines on this chart depict the outer estimated return limits within a 95% confidence level using a hypothetical long-term growth mix of asset classes. The plotted points on the graph represent Matson Money Asset Allocation’s actual composite returns for each given time period. For example, the 3-year column shows a plotted number for each rolling 3-year period available. Rolling period returns offer a way of demonstrating the benefits of long-term investing. By highlighting the volatility of short-time periods and contrasting it with the relative stability of longer time periods, investors can see compelling reasons for holding investments through diverse performance periods.

Matson Money's Models (Net and Gross* of Management Fees)	1993 Return	1994 Return	1995 Return	1996 Return	1997 Return	1998 Return	1999 Return	2000 Return	2001 Return	2002 Return	2003 Return	2004 Return	2005 Return	2006 Return	2007 Return	2008 Return	2009 Return	2010 Return	2011 Return	2012 Return	2013 Return	2014 Return	2015 Return	2016 Return	2017 Return	2018 Return	2019 Return	2020 Return
Long-Term Growth (Gross)	16.50%	1.18%	16.58%	11.28%	9.86%	7.1%	16.18%	0.23%	1.80%	-6.25%	37.26%	17.95%	10.27%	18.47%	5.43%	-30.14%	26.86%	16.16%	-6.60%	14.85%	23.59%	1.17%	-2.7%	12.18%	15.15%	-11.54%	16.40%	5.42%
Long-Term Growth (Net)	14.32%	-0.47%	14.78%	9.46%	7.92%	5.15%	14.14%	-1.42%	0.11%	-7.80%	35.03%	16.07%	8.45%	16.55%	3.73%	-31.30%	24.96%	14.54%	-7.84%	13.42%	22.17%	0.07%	-3.75%	11.01%	14.02%	-12.39%	15.30%	4.44%

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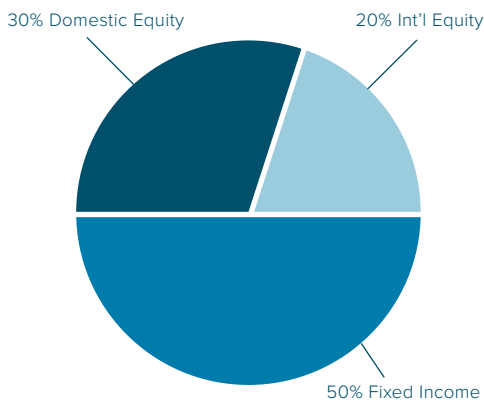
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MATSON MONEY BALANCED GROWTH STRATEGY

Annualized Compound Returns (%)
All data as of 12/31/2020

50% EQUITY • 50% FIXED INCOME

INVESTMENT OBJECTIVE



This Balanced Growth Portfolio has two objectives: to preserve capital and to seek to obtain capital growth. Choosing this objective for your investments indicates a need for a balance between capital preservation and long-term growth. This objective is expected to result in more stable and less volatile investment strategies than with the choice of a longer-term growth investment objective. Inherent in this position is that the earning potential of your investment will likely be less than the Growth or Aggressive Growth Portfolio investment strategies, but this objective is expected to be less volatile over time while providing the opportunity to earn a premium above short-term rates. The risk of capital loss and negative returns cannot be eliminated, but with this choice your portfolio is expected to be subjected to less capital risk than is characteristic of the stock market. While the rate of return cannot be compared to the stock market, the investment manager will be expected to exceed the returns from money market funds and three-month Treasury Bills. To attempt to achieve these returns, no less than a full market cycle of three to five years is generally required.

ASSETS UNDER MANAGEMENT

as of 12/31/2020

TOTAL AUM:
\$8.3 Billion

TOTAL CLIENTS:
30,015

TOTAL BALANCED GROWTH OBJECTIVE:
\$3.66 Billion

Portfolio Inception: October 1, 1991

MATSON MONEY BALANCED GROWTH STYLE

STANDARD

Money Market	One-Year Fixed Income
Two-Year Fixed Income	Five-Year Gov't
Two-Year Global Fixed Income*	Intermediate Credit*
Intermediate Gov't*	1-3 yr Credit*
U.S. Small Cap Value	U.S. Micro Cap*
U.S. Large Company	U.S. Small Cap
Int'l Small Cap Value	U.S. Large Cap Value
Int'l Large Cap	Int'l Small Company*
Emerging Markets Value*	Int'l Large Cap Value
Inflation Protected Securities	Emerging Markets Small Cap*
	Emerging Markets

*Matson Fund Platform Only

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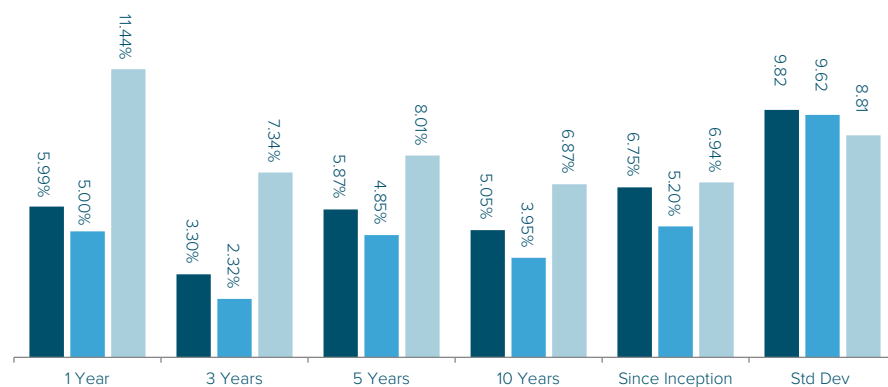
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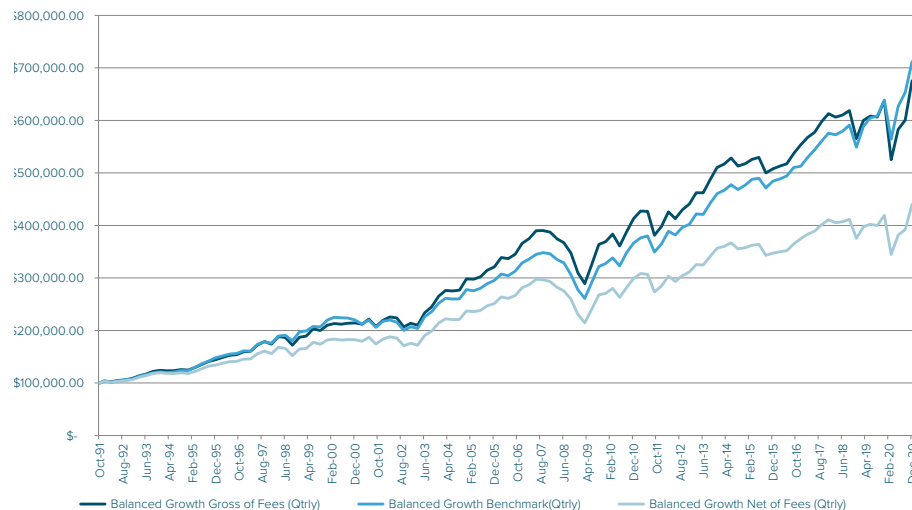
See accompanying GIPS report for disclosures and additional information, including benchmark information. This page must be accompanied with GIPS reports and disclosures.

Portfolio characteristics is included as supplemental information to the GIPS disclosure page.

■ Balanced Growth Gross of Fees ■ Balanced Growth Net of Fees ■ Balanced Growth Benchmark



GROWTH OF \$100K SINCE INCEPTION OCTOBER 1, 1991



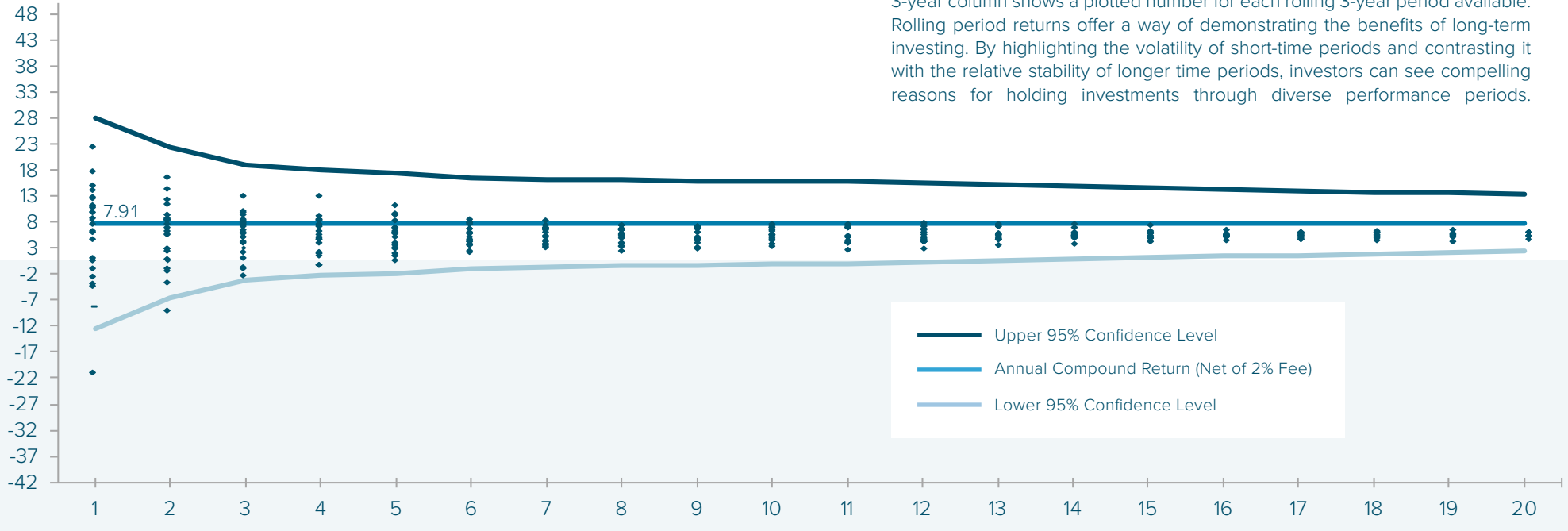
PORTFOLIO CHARACTERISTICS*

Portfolio Time Horizon	3-5 years
Number of Unique Holdings in Funds	23,158
2020 Dividends Distributed by Funds	0.83%
2020 Short-Term Gains Distributed by Funds	0.02%
2020 Long-Term Gains Distributed by Funds	0.86%
Portfolio Weighted Expense Ratio ²	0.78%

Unique Holdings based upon data obtained from DFA for each underlying mutual fund
*Matson Money Fund Platform

BALANCED GROWTH STRATEGY

Deviation of Returns Over Time, 1973–2020



The converging lines on this chart depict the outer estimated return limits within a 95% confidence level using a hypothetical balanced growth mix of asset classes. The plotted points on the graph represent Matson Money Asset Allocation’s actual composite returns for each given time period. For example, the 3-year column shows a plotted number for each rolling 3-year period available. Rolling period returns offer a way of demonstrating the benefits of long-term investing. By highlighting the volatility of short-time periods and contrasting it with the relative stability of longer time periods, investors can see compelling reasons for holding investments through diverse performance periods.

Matson Money's Models (Net and Gross* of Management Fees)	1993 Return	1994 Return	1995 Return	1996 Return	1997 Return	1998 Return	1999 Return	2000 Return	2001 Return	2002 Return	2003 Return	2004 Return	2005 Return	2006 Return	2007 Return	2008 Return	2009 Return	2010 Return	2011 Return	2012 Return	2013 Return	2014 Return	2015 Return	2016 Return	2017 Return	2018 Return	2019 Return	2020 Return
Balanced Growth (Gross)	14.21%	0.45%	15.79%	10.41%	9.13%	7.61%	12.24%	2.03%	2.38%	-2.62%	24.03%	12.53%	7.68%	13.94%	5.91%	-20.00%	19.03%	11.91%	-3.57%	10.71%	15.81%	1.32%	-1.82%	9.05%	10.67%	-7.77%	12.75%	5.99%
Balanced Growth (Net)	12.36%	-1.29%	13.67%	8.35%	7.15%	5.71%	10.28%	0.32%	0.65%	-4.27%	21.93%	10.74%	5.89%	12.06%	4.19%	-21.32%	17.27%	10.44%	-4.77%	9.40%	14.53%	0.25%	-2.82%	7.95%	9.59%	-8.66%	11.69%	5.00%

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

Net and Gross*: These accounts are invested in various passive DFA mutual funds according to the objective of the management style and rebalanced periodically. Actual results of accounts under Matson Money’s management may have been materially different from results shown herein because of differences in the inception date of the account and restrictions. Net Fee results are time-weighted and dollar-weighted and are net of transaction costs, investment advisory fees, and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Gross of Fee results are time-weighted and dollar-weighted and are net of transaction costs and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Results for 1992 have not been included because Matson Money began managing clients’ funds in 1992 and results are not for one full year.

None of these market indices have the same asset allocation mix as any of the Matson Money Portfolio Styles. These market data are not presented for comparison purposes; rather, they are presented as general indicators of various sectors of the market. Market comparisons are calculated from DFA Returns Software.

All investing involves risks and costs. Your advisor can provide you with more information about the risks and costs associated with specific programs. No investment strategy (including asset allocation and diversification strategies) can ensure peace of mind, assure profit, or protect against loss.

This booklet is based on the views of Matson Money, Inc. Other persons may analyze investing from a different perspective. Nothing included herein is intended to infer that the approach to investing espoused in this booklet will assure any particular results.

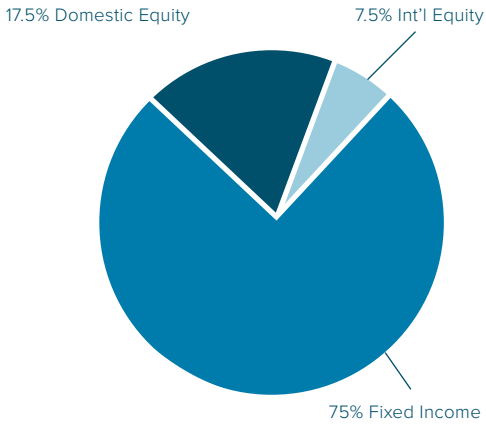
This booklet must contain the GIPS Portfolio Composite Presentations for each portfolio shown. These reports contain GIPS information and disclosures.

Portfolio characteristics is included as supplemental information to the GIPS disclosure page.

MATSON MONEY INCOME & GROWTH STRATEGY

Annualized Compound Returns (%)
All data as of 12/31/2020

25% EQUITY • 75% FIXED INCOME



INVESTMENT OBJECTIVE

This objective of the Income and Growth Portfolio investment strategy is to minimize capital fluctuations while attempting to deliver a rate of return in excess of inflation as measured by the consumer price index (C.P.I.). The choice of this objective indicates a realization that the client's portfolio must stay ahead of inflation to make any real gains. While this approach is expected to provide the least amount of capital fluctuation, the possibility of negative returns is not eliminated, only sought to be reduced. This approach does imply a substantial reduction of capital growth when compared to the stock market. This objective fits with a time horizon of less than three years.

ASSETS UNDER MANAGEMENT as of 12/31/2020

TOTAL AUM:
\$8.3 Billion

TOTAL CLIENTS:
30,015

**TOTAL INCOME AND
GROWTH OBJECTIVE:**
\$385 Million

Portfolio Inception: October 1, 1992

MATSON MONEY INCOME & GROWTH STYLE STANDARD

Money Market	One-Year Fixed Income
Two-Year Fixed Income	Five-Year Gov't
Two-Year Global Fixed Income*	Intermediate Credit*
Intermediate Gov't*	1-3 yr Credit *
U.S. Small Cap Value	U.S. Micro Cap*
U.S. Large Company	U.S. Small Cap
Int'l Small Cap Value	U.S. Large Cap Value
Int'l Large Cap	Int'l Small Company*
Emerging Markets Value*	Int'l Large Cap Value
Inflation Protected Securities	Emerging Markets Small Cap*
	Emerging Markets

*Matson Fund Platform Only

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

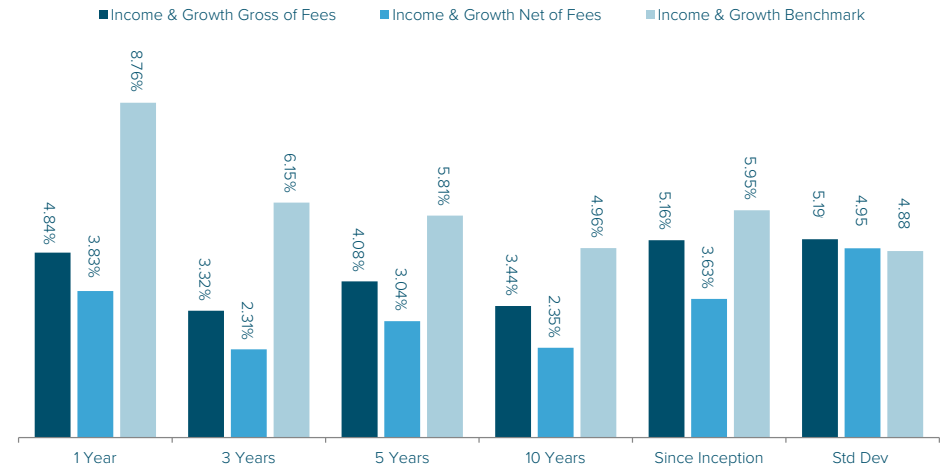
These accounts are invested in various mutual funds according to the objective of the management style and rebalanced periodically. Actual results of accounts under Matson Money's management may have been materially different from results shown herein because of differences in the inception date of the account and restrictions. Net of fee results are time-weighted and dollar-weighted and are net of transaction costs, investment advisory fees, and any custodial fees which may have been paid. Gross of fee results are time-weighted and dollar-weighted and are net of transaction costs and any custodial fees which may have been paid. Performance results assume reinvestment of dividends and income plus capital appreciation. Past performance is not to be construed as a guarantee of future performance. Actual Matson Money Investment Performance for the Income and Growth portfolio for the year of 1992 is only for the period of October 1, 1992 to December 31, 1992.

All investing involves risk and costs. Your adviser can provide you with more information about the risks and costs associated with specific programs. No investment strategy (including asset allocation and diversification strategies) can ensure peace of mind, assure profit, or protect against loss.

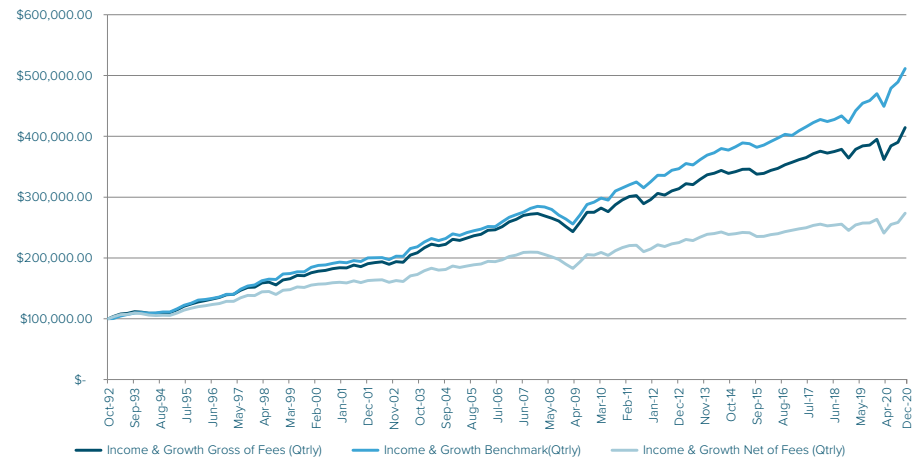
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See accompanying GIPS report for disclosures and additional information, including benchmark information. This page must be accompanied with GIPS reports and disclosures.

Portfolio characteristics is included as supplemental information to the GIPS disclosure page.



GROWTH OF \$100K SINCE INCEPTION OCTOBER 1, 1992



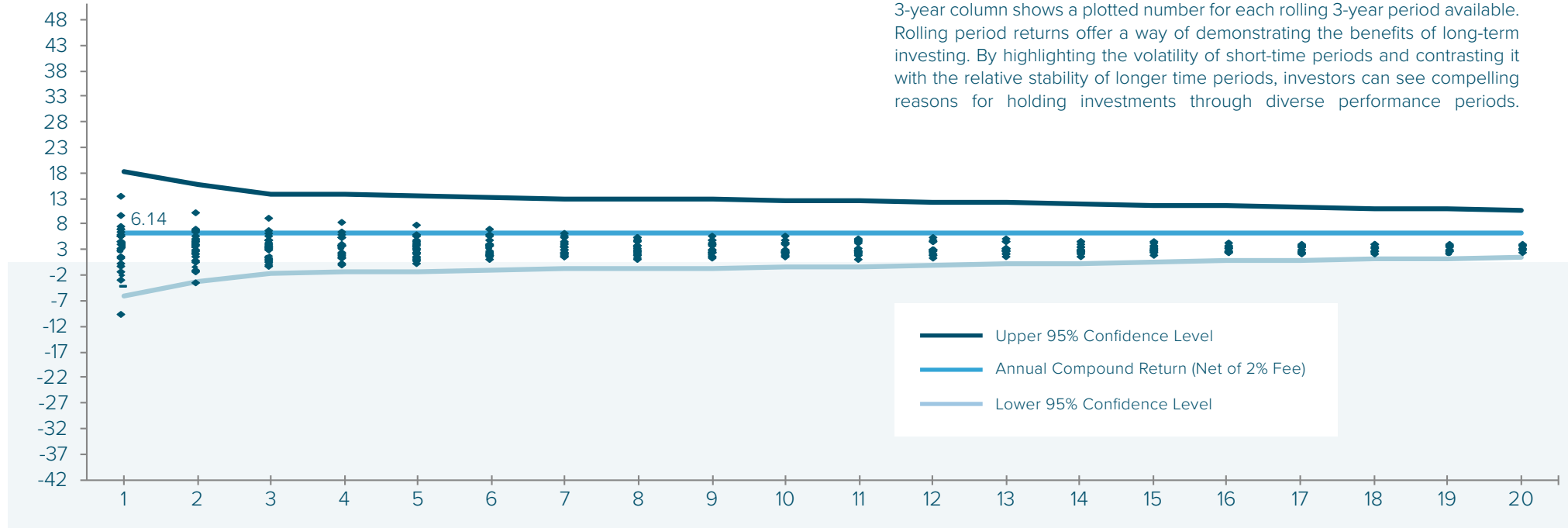
PORTFOLIO CHARACTERISTICS*

Portfolio Time Horizon.....	<3 years
Number of Unique Holdings in Funds.....	23,158
2020 Dividends Distributed by Funds.....	0.84%
2020 Short-Term Gains Distributed by Funds.....	0.03%
2020 Long-Term Gains Distributed by Funds.....	0.56%
Portfolio Weighted Expense Ratio ²	0.73%

Unique Holdings based upon data obtained from DFA for each underlying mutual fund
*Matson Money Fund Platform

MATSON MONEY INCOME & GROWTH STRATEGY

Deviation of Returns Over Time, 1973–2020



The converging lines on this chart depict the outer estimated return limits within a 95% confidence level using a hypothetical income and growth mix of asset classes. The plotted points on the graph represent Matson Money Asset Allocation’s actual composite returns for each given time period. For example, the 3-year column shows a plotted number for each rolling 3-year period available. Rolling period returns offer a way of demonstrating the benefits of long-term investing. By highlighting the volatility of short-time periods and contrasting it with the relative stability of longer time periods, investors can see compelling reasons for holding investments through diverse performance periods.

Matson Money's Models (Net and Gross* of Management Fees)	1993 Return	1994 Return	1995 Return	1996 Return	1997 Return	1998 Return	1999 Return	2000 Return	2001 Return	2002 Return	2003 Return	2004 Return	2005 Return	2006 Return	2007 Return	2008 Return	2009 Return	2010 Return	2011 Return	2012 Return	2013 Return	2014 Return	2015 Return	2016 Return	2017 Return	2018 Return	2019 Return	2020 Return
	Income & Growth (Gross)	6.95%	-0.83%	16.03%	9.27%	8.95%	7.85%	7.19%	4.72%	3.57%	1.79%	11.83%	6.36%	3.65%	8.60%	5.16%	-7.78%	9.29%	7.38%	0.20%	6.10%	7.24%	1.52%	-0.78%	5.32%	5.17%	-3.03%	8.47%
Income & Growth (Net)	4.92%	-2.67%	13.74%	7.26%	7.42%	6.30%	5.84%	2.93%	1.79%	0.05%	9.85%	4.40%	1.68%	6.62%	3.40%	-9.33%	7.80%	6.00%	-1.01%	4.87%	6.06%	0.45%	-1.82%	4.22%	4.10%	-3.99%	7.42%	3.83%

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

Net and Gross*: These accounts are invested in various passive DFA mutual funds according to the objective of the management style and rebalanced periodically. Actual results of accounts under Matson Money’s management may have been materially different from results shown herein because of differences in the inception date of the account and restrictions. Net Fee results are time-weighted and dollar-weighted and are net of transaction costs, investment advisory fees, and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Gross of Fee results are time-weighted and dollar-weighted and are net of transaction costs and any custodial fees. Performance results and comparative indices assume reinvestment of dividends and income plus capital appreciation. Results for 1992 have not been included because Matson Money began managing clients’ funds in 1992 and results are not for one full year.

None of these market indices have the same asset allocation mix as any of the Matson Money Portfolio Styles. These market data are not presented for comparison purposes; rather, they are presented as general indicators of various sectors of the market. Market comparisons are calculated from DFA Returns Software.

All investing involves risks and costs. Your advisor can provide you with more information about the risks and costs associated with specific programs. No investment strategy (including asset allocation and diversification strategies) can ensure peace of mind, assure profit, or protect against loss.

This booklet is based on the views of Matson Money, Inc. Other persons may analyze investing from a different perspective. Nothing included herein is intended to infer that the approach to investing espoused in this booklet will assure any particular results.

This booklet must contain the GIPS Portfolio Composite Presentations for each portfolio shown. These reports contain GIPS information and disclosures.

Portfolio characteristics is included as supplemental information to the GIPS disclosure page.

Matson Money, Inc. AGGRESSIVE GROWTH COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results			
		USD (millions)	Number of Accounts	% of Non-Fee-Paying	Composite Gross	Composite Net	Bench-Mark	Composite Dispersion
2020	\$8,384	\$1,006	12,388	7.31%	4.49%	3.57%	14.74%	0.54%
2019	\$8,799	\$976	12,343	6.86%	19.38%	18.31%	25.05%	0.51%
2018	\$8,066	\$759	11,438	7.70%	-14.75%	-15.53%	-11.08%	0.28%
2017	\$8,657	\$843	10,230	7.70%	19.14%	18.02%	22.45%	0.41%
2016	\$7,061	\$637	8,624	8.43%	14.35%	13.21%	9.08%	0.34%
2015	\$6,169	\$527	7,713	7.46%	-3.43%	-4.41%	1.78%	0.37%
2014	\$5,953	\$509	6,642	7.11%	0.78%	-0.29%	2.36%	0.46%
2013	\$5,020	\$446	5,493	6.96%	29.66%	28.19%	29.73%	0.81%
2012	\$3,599	\$334	4,909	6.40%	18.48%	17.04%	16.72%	0.40%
2011	\$3,026	\$305	5,021	5.62%	-9.73%	-10.89%	-7.10%	0.75%
2010	\$2,904	\$346	4,881	5.09%	19.53%	17.88%	18.04%	0.73%
2009	\$2,407	\$314	5,079	3.25%	34.53%	32.50%	30.98%	1.62%
2008	\$1,922	\$251	5,005	3.89%	-39.05%	-40.06%	-38.74%	1.22%
2007	\$2,579	\$431	4,605	3.86%	5.54%	3.89%	3.08%	1.32%
2006	\$2,180	\$336	3,340	2.97%	22.69%	20.78%	18.25%	0.92%
2005	\$1,504	\$216	2,285	3.28%	13.26%	11.38%	11.34%	0.73%
2004	\$1,043	\$144	1,447	2.25%	22.89%	20.93%	18.58%	1.05%
2003	\$709	\$105	1,162	3.10%	48.58%	46.05%	41.33%	2.28%
2002	\$475	\$70	1,138	2.38%	-9.25%	-10.83%	-15.84%	1.80%
2001	\$482	\$75	994	3.51%	0.19%	-1.47%	-9.82%	0.87%
2000	\$432	\$65	848	3.03%	-1.37%	-2.98%	-7.72%	1.97%
1999	\$403	\$49	653	3.74%	19.94%	17.95%	20.98%	3.04%
1998	\$332	\$37	310	0.22%	6.78%	4.98%	11.55%	1.76%
1997	\$315	\$39	308	4.25%	8.18%	6.35%	6.22%	0.43%

Aggressive Growth Composite contains all discretionary Aggressive Growth accounts that invest primarily in equities, are high risk, and have a time horizon of greater than ten years. Composite does not include pooled fund accounts. For comparison purposes the composite is measured against a blend of the following indices; 5% One Month T-Bills, 25% Standard & Poor's 500 Index, 25% Russell 2000 Index, 17.5% MSCI EAFE Index (net div), 27.5% MSCI EAFE Small Cap Index (net div), calculated monthly, prior to 2009 the benchmark was calculated quarterly. Prior to January 1, 2010 the composite benchmark exposure to MSCI EAFE Small Cap Index was represented by the price only index. Prior to June 30, 1996, the composite was measured against a different blend of indices, which was changed to more accurately represent the composite strategy. Additional information regarding the previous blended benchmark is available upon request. Beginning January 1, 1999, the minimum account size for this composite is \$1000. Prior to 1999, the number of accounts included in the composite is reported as the number of client relationships. A client relationship may be comprised of multiple portfolios. From 1999 forward, the number of accounts reflects the total number of separate portfolios.

Matson Money, Inc. ("Matson") is an independent SEC registered investment adviser. Matson Money is comprised of a bundled company retirement account platform and a standard fee only money management platform. A list of composite descriptions is available upon request.

Matson Money, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. The firm was been independently verified for the periods October 1, 1991 through June 30, 1996 by Berge & Company CPAs. Matson Money, Inc. has been independently verified by ACA Group, Performance Services Division ("ACA") from January 1, 2017 through December 31, 2020 and by Ashland Partners & Company, LLP ("Ashland") for the periods from January 1, 1999 through December 31, 2016. (ACA acquired Ashland's GIPS verification and performance practice effective June 2017)

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Aggressive Growth Composite has had a performance examination for the periods January 1, 1999 through December 31, 2020. The verification and performance examination reports are available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Beginning July 1, 2002, composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 50% of portfolio's beginning asset value. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs and the account re-enters the composite the month after the cash flow. Additional information regarding the treatment of significant cash flows is available upon request. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. In addition to management fees and transaction costs, net of fee returns have been reduced by asset based custodial fees and other administrative fees. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. The dispersion measure is calculated using portfolio gross -of-fee returns. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The investment management fee schedule, under the private account asset allocation program, for the composite is 2% on the first \$500 thousand, 1% on the next \$500 thousand, 0.75% on the next \$3 million, and 0.50% on the remainder. The investment management fee schedule, under the matson fund program, for the composite is in the range of 1.40% to 0.25%, of which Matson Money receives none of this fee under this program. Actual investment advisory fees incurred by clients may vary.

Matson Money, Inc. changed its name from Abundance Technologies in December 2009. Furthermore, Abundance Technologies, Inc. changed its name from Matrix Asset Allocation in September 2001.

Given the use of Mutual Funds and ETFs for client portfolios Matson Money's valuation policy is very basic and materially differs from the recommended hierarchy in the GIPS Valuation Principles, which pertain to more complex assets.

The Aggressive Growth Composite was created July 1, 1992. The Aggressive Growth Composite inception was July 1, 1992.

The 2020 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net of Fees were 21.74% and 21.67% compared to the benchmarks standard deviation of 19.40%. The 2019 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net of Fees were 12.51% and 12.42% compared to the benchmarks standard deviation of 11.47%. The 2018 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 11.44% and 11.44% compared to the benchmarks standard deviation of 11.13%. The 2017 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 10.53% and 10.53% compared to the benchmarks standard deviation of 10.10%. The 2016 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 11.49% and 11.54% compared to the benchmarks standard deviation of 10.94%. The 2015 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 10.80% and 10.74% compared to the benchmarks standard deviation of 10.32%. The 2014 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 11.28% and 11.27% compared to the benchmarks standard deviation of 10.58%. The 2013 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 15.13% and 14.98% compared to the benchmarks standard deviation of 13.87%. The 2012 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 18.94% and 18.82% compared to the benchmarks standard deviation of 17.16%. The 2011 three year annualized standard deviation for the Aggressive Growth Composite Gross of Fees and Net Of Fees were 23.33% and 23.21% compared to the benchmarks standard deviation of 20.59%.

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Matson Money, Inc. LONG-TERM GROWTH COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results			
		USD (millions)	Number of Accounts	% of Non-Fee-Paying	Composite Gross	Composite Net	Bench-Mark	Composite Dispersion
2020	\$8,384	\$2,959	23,397	3.64%	5.42%	4.44%	13.68%	0.93%
2019	\$8,799	\$3,123	25,941	3.58%	16.40%	15.30%	21.25%	0.81%
2018	\$8,066	\$2,796	26,648	3.66%	-11.54%	-12.39%	-8.05%	0.75%
2017	\$8,657	\$3,004	25,073	3.49%	15.15%	14.02%	17.46%	0.82%
2016	\$7,061	\$2,378	21,977	3.29%	12.18%	11.01%	8.00%	0.67%
2015	\$6,169	\$2,053	20,653	3.08%	-2.72%	-3.73%	1.37%	0.32%
2014	\$5,953	\$2,009	18,661	3.07%	1.17%	0.07%	3.08%	0.32%
2013	\$5,020	\$1,700	15,267	3.11%	23.59%	22.17%	22.75%	1.14%
2012	\$3,599	\$1,247	12,811	3.02%	14.85%	13.42%	13.87%	0.69%
2011	\$3,026	\$1,109	12,150	2.69%	-6.60%	-7.84%	-3.74%	0.80%
2010	\$2,904	\$1,155	10,892	2.42%	16.16%	14.54%	15.38%	0.78%
2009	\$2,407	\$1,117	10,984	1.22%	26.86%	24.96%	24.92%	2.07%
2008	\$1,922	\$926	10,833	1.55%	-30.14%	-31.30%	-30.25%	1.84%
2007	\$2,579	\$1,265	9,923	1.33%	5.42%	3.72%	4.30%	0.73%
2006	\$2,180	\$1,062	7,906	1.32%	18.46%	16.56%	15.32%	1.07%
2005	\$1,504	\$715	5,735	1.26%	10.27%	8.45%	8.60%	0.95%
2004	\$1,043	\$465	3,566	0.67%	17.96%	16.08%	14.69%	1.13%
2003	\$709	\$315	2,705	0.85%	37.26%	35.03%	32.07%	2.35%
2002	\$475	\$224	2,407	0.45%	-6.24%	-7.79%	-11.03%	1.57%
2001	\$482	\$229	2,076	0.35%	1.80%	0.12%	-5.56%	1.99%
2000	\$432	\$207	1,838	0.64%	0.24%	-1.42%	-4.19%	1.87%
1999	\$403	\$185	1,713	0.63%	16.18%	14.15%	16.75%	2.34%
1998	\$332	\$112	684	0.90%	7.11%	5.15%	12.32%	0.70%
1997	\$315	\$126	712	1.25%	9.86%	7.92%	8.81%	0.60%

Long-Term Growth Composite contains all discretionary Long-Term Growth accounts that invest primarily in equities, are medium to high risk, and have a time horizon of six to ten years. Composite does not include pooled fund accounts. For comparison purposes the composite is measured against a blend of the following indices; 20% Barclays Intermediate Government Credit Bond Index (1-10 year), 5% One Month T-Bills, 22.5% Standard & Poor's 500 Index, 20% Russell 2000 Index, 15% MSCI EAFE Index (net div), 17.5% MSCI EAFE Small Cap Index (net div), calculated monthly, prior to 2009 the benchmark was calculated quarterly. Prior to January 1, 2010 the composite benchmark exposure to MSCI EAFE Small Cap Index was represented by the price only index. Prior to June 30, 1996, the composite was measured against a different blend of indices, which was changed to more accurately represent the composite strategy. Additional information regarding the previous blended benchmark is available upon request. Beginning January 1, 1999, the minimum account size for this composite is \$1000. Prior to 1999, the number of accounts included in the composite is reported as the number of client relationships. A client relationship may be comprised of multiple portfolios. From 1999 forward, the number of accounts reflects the total number of separate portfolios.

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Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Beginning July 1, 2002, composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 50% of portfolio's beginning asset value. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs, and the account re-enters the composite the month after the cash flow. Additional information regarding the treatment of significant cash flows is available upon request. Past performance is not indicative of future results.

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Given the use of Mutual Funds and ETFs for client portfolios Matson Money's valuation policy is very basic and materially differs from the recommended hierarchy in the GIPS Valuation Principles, which pertain to more complex assets.

The Long-Term Growth Composite was created July 1, 1992. The Long-Term Growth Composite inception was July 1, 1992.

The 2020 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 17.57% and 17.50% compared to the benchmarks standard deviation of 15.26%. The 2019 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 10.07% and 9.99% compared to the benchmarks standard deviation of 8.98%. The 2018 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 9.16% and 9.17% compared to the benchmarks standard deviation of 8.63%. The 2017 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 8.35% and 8.35% compared to the benchmarks standard deviation of 7.84%. The 2016 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 9.15% and 9.20% compared to the benchmarks standard deviation of 8.56%. The 2015 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 8.67% and 8.61% compared to the benchmarks standard deviation of 8.20%. The 2014 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 8.92% and 8.90% compared to the benchmarks standard deviation of 8.31%. The 2013 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 11.79% and 11.63% compared to the benchmarks standard deviation of 10.85%. The 2012 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 14.70% and 14.57% compared to the benchmarks standard deviation of 13.32%. The 2011 three-year annualized standard deviation for the Long-Term Growth Composite Gross of Fees and Net of Fees were 18.08% and 17.97% compared to the benchmarks standard deviation of 16.19%.

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Matson Money, Inc. BALANCED GROWTH COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results			
		USD (millions)	Number of Accounts	% of Non-Fee-Paying	Composite Gross	Composite Net	Bench-Mark	Composite Dispersion
2020	\$8,384	\$3,667	21,105	2.13%	5.99%	5.00%	11.44%	0.82%
2019	\$8,799	\$3,935	23,975	1.62%	12.75%	11.69%	16.37%	0.98%
2018	\$8,066	\$3,782	25,464	1.55%	-7.77%	-8.66%	-4.63%	1.11%
2017	\$8,657	\$3,981	24,777	1.42%	10.67%	9.59%	12.27%	1.26%
2016	\$7,061	\$3,249	22,342	1.36%	9.05%	7.95%	5.86%	0.94%
2015	\$6,169	\$2,852	21,262	1.25%	-1.82%	-2.82%	1.61%	0.33%
2014	\$5,953	\$2,692	19,362	1.39%	1.32%	0.25%	3.49%	0.33%
2013	\$5,020	\$2,149	15,431	1.46%	15.81%	14.53%	14.47%	1.82%
2012	\$3,599	\$1,444	11,844	1.19%	10.71%	9.40%	10.27%	1.15%
2011	\$3,026	\$1,161	10,063	1.18%	-3.57%	-4.77%	-0.44%	0.80%
2010	\$2,904	\$977	7,877	1.09%	11.91%	10.44%	11.88%	1.03%
2009	\$2,407	\$640	5,409	0.26%	19.03%	17.27%	17.93%	0.97%
2008	\$1,922	\$504	4,678	0.86%	-20.01%	-21.32%	-19.73%	0.96%
2007	\$2,579	\$595	3,972	0.32%	5.91%	4.20%	5.25%	0.73%
2006	\$2,180	\$517	3,321	0.13%	13.94%	12.07%	11.27%	0.62%
2005	\$1,504	\$379	2,567	0.36%	7.68%	5.88%	6.29%	0.52%
2004	\$1,043	\$272	1,793	0.05%	12.52%	10.73%	10.34%	0.92%
2003	\$709	\$204	1,426	0.06%	24.04%	21.93%	21.63%	1.24%
2002	\$475	\$131	1,244	0.34%	-2.62%	-4.27%	-4.78%	0.97%
2001	\$482	\$128	1,035	0.00%	2.37%	0.64%	-1.08%	0.50%
2000	\$432	\$114	949	0.00%	2.02%	0.31%	0.12%	1.04%
1999	\$403	\$111	965	0.00%	12.24%	10.29%	11.29%	2.07%
1998	\$332	\$70	375	0.24%	7.61%	5.69%	12.34%	0.83%
1997	\$315	\$75	305	0.00%	9.13%	7.15%	8.97%	0.39%

Balanced Growth Composite contains all discretionary Balanced Growth accounts that invest primarily in a balanced strategy, are moderate risk, and have a time horizon of three to five years. Composite does not include pooled fund accounts. For comparison purposes the composite is measured against a blend of the following indices; 40% Barclays Intermediate Government Credit Bond Index (1-10 year), 10% One Month T-Bills, 20% Standard & Poor's 500 Index, 10% Russell 2000 Index, 75% MSCI EAFE Index (net div), 12.5% MSCI EAFE Small Cap Index (net div), calculated monthly, prior to 2009 the benchmark was calculated quarterly. Prior to January 1, 2010 the composite benchmark exposure to MSCI EAFE Small Cap Index was represented by the price only index. Prior to June 30, 1996, the composite was measured against a different blend of indices, which was changed to more accurately represent the composite strategy. Additional information regarding the previous blended benchmark is available upon request. Beginning January 1, 1999, the minimum account size for this composite is \$1000. Prior to 1999, the number of accounts included in the composite is reported as the number of client relationships. A client relationship may be comprised of multiple portfolios. From 1999 forward, the number of accounts reflects the total number of separate portfolios.

Matson Money, Inc. ("Matson") is an independent SEC registered investment adviser. Matson Money is comprised of a bundled company retirement account platform and a standard fee only money management platform. A list of composite descriptions is available upon request.

Matson Money, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. The firm has been independently verified for the periods October 1, 1991 through June 30, 1996 by Berge & Company CPAs. Matson Money, Inc. has been independently verified by ACA Group, Performance Services Division ("ACA") from January 1, 2017 through December 31, 2020 and by Ashland Partners & Company, LLP ("Ashland") for the periods from January 1, 1999 through December 31, 2016. (ACA acquired Ashland's GIPS verification and performance practice effective June 2017)

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Balanced Growth Composite has had a performance examination for the periods January 1, 1999 through December 31, 2020. The verification and performance examination reports are available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Beginning July 1, 2002, composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 50% of portfolio's beginning asset value. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs, and the account re-enters the composite the month after the cash flow. Additional information regarding the treatment of significant cash flows is available upon request. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. In addition to management fees and transaction costs, net of fee returns have been reduced by asset based custodial fees and other administrative fees. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. The dispersion measure is calculated using portfolio gross -of-fee returns. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The investment management fee schedule, under the private account asset allocation program, for the composite is 2% on the first \$500 thousand, 1% on the next \$500 thousand, 0.75% on the next \$3 million, and 0.50% on the remainder. The investment management fee schedule, under the Matson fund program, for the composite is in the range of 1.40% to 0.25%, of which Matson Money receives none of this fee under this program. Actual investment advisory fees incurred by clients may vary.

Matson Money, Inc. changed its name from Abundance Technologies in December 2009. Furthermore, Abundance Technologies, Inc. changed its name from Matrix Asset Allocation in September 2001.

Given the use of Mutual Funds and ETFs for client portfolios Matson Money's valuation policy is very basic and materially differs from the recommended hierarchy in the GIPS Valuation Principles, which pertain to more complex assets.

The Balanced Growth Composite was created October 1, 1991. The Balanced Growth Composite inception was October 1, 1991.

The 2020 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net of Fees were 12.46% and 12.39% compared to the benchmarks standard deviation of 10.05%. The 2019 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net of Fees were 7.00% and 6.93% compared to the benchmarks standard deviation of 5.86%. The 2018 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 5.64% and 5.64% compared to the benchmarks standard deviation of 5.04%. The 2016 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 6.24% and 6.30% compared to the benchmarks standard deviation of 5.53%. The 2015 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 6.22% and 6.23% compared to the benchmarks standard deviation of 5.52%. The 2013 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 8.01% and 7.87% compared to the benchmarks standard deviation of 7.08%. The 2012 three-year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 9.94% and 9.83% compared to the benchmarks standard deviation of 8.55%. The 2011 three year annualized standard deviation for the Balanced Growth Composite Gross of Fees and Net Of Fees were 12.18% and 12.08% compared to the benchmarks standard deviation of 10.64%.

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Matson Money, Inc. INCOME & GROWTH COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets			Annual Performance Results			
		USD (millions)	Number of Accounts	% of Non-Fee-Paying	Composite Gross	Composite Net	Bench-Mark	Composite Dispersion
2020	\$8,384	\$385	3,156	3.14%	4.84%	3.83%	8.76%	0.92%
2019	\$8,799	\$393	3,460	2.57%	8.48%	7.42%	11.35%	0.30%
2018	\$8,066	\$411	3,738	2.71%	-3.03%	-4.00%	-1.25%	0.32%
2017	\$8,657	\$441	3,927	2.13%	5.17%	4.10%	6.54%	0.28%
2016	\$7,061	\$413	3,879	2.29%	5.32%	4.22%	4.08%	0.87%
2015	\$6,169	\$406	3,925	2.25%	-0.78%	-1.82%	0.78%	0.71%
2014	\$5,953	\$408	3,811	2.55%	1.52%	0.45%	3.64%	0.17%
2013	\$5,020	\$394	3,404	2.45%	7.24%	6.06%	6.48%	0.41%
2012	\$3,599	\$310	2,851	1.67%	6.10%	4.87%	6.69%	0.82%
2011	\$3,026	\$251	2,349	1.14%	0.19%	-1.01%	3.12%	0.23%
2010	\$2,904	\$192	1,720	1.35%	7.38%	6.00%	8.00%	0.52%
2009	\$2,407	\$100	937	1.07%	9.29%	7.80%	10.59%	0.78%
2008	\$1,922	\$46	479	0.42%	-7.78%	-9.33%	-7.34%	0.59%
2007	\$2,579	\$28	297	0.02%	5.17%	3.40%	6.76%	0.39%
2006	\$2,180	\$27	283	0.28%	8.60%	6.62%	7.94%	0.65%
2005	\$1,504	\$21	253	0.31%	3.66%	1.68%	3.19%	0.28%
2004	\$1,043	\$20	217	0.45%	6.36%	4.40%	5.91%	0.49%
2003	\$709	\$12	147	0.00%	11.84%	9.85%	11.44%	1.06%
2002	\$475	\$10	104	0.00%	1.79%	0.04%	1.47%	0.77%
2001	\$482	\$5	56	0.00%	3.57%	1.79%	3.60%	0.26%
2000	\$432	\$5	53	0.02%	4.72%	2.93%	4.61%	0.65%
1999	\$403	\$7	64	0.39%	7.19%	5.83%	6.40%	0.71%
1998	\$332	\$6	36	0.00%	7.85%	6.30%	11.50%	1.51%
1997	\$315	\$12	22	0.00%	8.95%	7.42%	10.98%	0.73%

Income & Growth Composite contains all discretionary Income and Growth accounts that invest primarily in fixed income, are low risk, and have a time horizon of three years or less. Composite does not include pooled fund accounts. For comparison purposes the composite is measured against a blend of the following indices; 65% Barclays Intermediate Government Credit Bond Index (1-10 year), 10% One Month T-Bills, 12.5% Standard & Poor's 500 Index, 5% Russell 2000 Index, 7.5% MSCI EAFE Index (net div), calculated monthly, prior to 2009 the benchmark was calculated quarterly. Prior to June 30, 1996, the composite was measured against a different blend of indices, which was changed to more accurately represent the composite strategy. Additional information regarding the previous blended benchmark is available upon request. Beginning January 1, 1999, the minimum account size for this composite is \$1000. Prior to 1999, the number of accounts included in the composite is reported as the number of client relationships. A client relationship may be comprised of multiple portfolios. From 1999 forward, the number of accounts reflects the total number of separate portfolios.

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Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Beginning July 1, 2002, composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow of 50% of portfolio's beginning asset value. The temporary removal of such an account occurs at the beginning of the month in which the significant cash flow occurs and the account re-enters the composite the month after the cash flow. Additional information regarding the treatment of significant cash flows is available upon request. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. In addition to management fees and transaction costs, net of fee returns have been reduced by asset based custodial fees and other administrative fees. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. The dispersion measure is calculated using portfolio gross -of-fee returns. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The investment management fee schedule, under the private account asset allocation program, for the composite is 2% on the first \$500 thousand, 1% on the next \$500 thousand, 0.75% on the next \$3 million, and 0.50% on the remainder. The investment management fee schedule, under the Matson fund program, for the composite is in the range of 1.40% to 0.25%, of which Matson Money receives none of this fee under this program. Actual investment advisory fees incurred by clients may vary.

Matson Money, Inc. changed its name from Abundance Technologies in December 2009. Furthermore, Abundance Technologies, Inc. changed its name from Matrix Asset Allocation in September 2001.

Given the use of Mutual Funds and ETFs for client portfolios Matson Money's valuation policy is very basic and materially differs from the recommended hierarchy in the GIPS Valuation Principles, which pertain to more complex assets.

The Income & Growth Composite was created October 1, 1992. The Income & Growth Composite inception was October 1, 1992.

The 2020 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net of Fees were 6.20% and 6.15% compared to the benchmarks standard deviation of 5.12%. The 2019 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net of Fees were 3.33% and 3.29% compared to the benchmarks standard deviation of 2.99%. The 2018 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 2.91% and 2.95% compared to the benchmarks standard deviation of 2.72%. The 2017 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 2.54% and 2.55% compared to the benchmarks standard deviation of 2.60%. The 2016 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 2.96% and 2.99% compared to the benchmarks standard deviation of 2.96%. The 2015 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 3.04% and 2.98% compared to the benchmarks standard deviation of 3.14%. The 2014 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 3.12% and 3.11% compared to the benchmarks standard deviation of 3.04%. The 2013 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 3.84% and 3.69% compared to the benchmarks standard deviation of 3.69%. The 2012 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 4.62% and 4.50% compared to the benchmarks standard deviation of 4.11%. The 2011 three-year annualized standard deviation for the Income and Growth Composite Gross of Fees and Net Of Fees were 6.08% and 6.00% compared to the benchmarks standard deviation of 5.55%.

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ENDNOTES

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE PERFORMANCE.

Matson Money Investment Philosophy

Matson Money believes that the stock market is efficient and that free markets work. Based on this belief, Matson focuses on attempting to capture market returns utilizing asset class or structured funds, seeks to utilize broad diversification, and attempts to eliminate stock picking, track record investing, and market timing from the investment process.

Matson Money manages client investments utilizing a fund-of-funds strategy. Client accounts are invested in a mix of a proprietary series of mutual funds advised by Matson, which allocate investments across three broad asset classes: domestic equity, international equity, and fixed income. Matson-advised funds seek to allocate across these broad asset classes by investing in various mutual funds or ETFs. The specific target allocation of each client's Matson-advised strategy depends on the individual investor's risk tolerance and investment horizon, and is selected by the client at account opening.

Fund of Funds Risk. The investment performance of client portfolios is affected by the investment performance of the underlying funds in which the portfolio is invested. The ability of the total client portfolio to achieve its investment objective depends on the ability of the underlying Matson-advised mutual funds to meet their investment objectives, on Matson's decisions regarding the allocation of the portfolio's assets among the underlying Matson-advised mutual funds, and on Matson's decisions regarding investments made by the underlying Matson-advised mutual funds. The portfolio may allocate assets to an underlying fund or asset class that underperforms other funds or asset classes. There can be no assurance that the investment objective of the portfolio or any underlying fund will be achieved. When the portfolio invests in underlying funds, investors are exposed to a proportionate share of the expenses of those underlying funds in addition to the expenses of the portfolio. Matson Money may receive fees both directly on your account as well as on the money your account invests in the underlying funds, and the underlying funds themselves may bear expenses of the mutual funds or ETFs in which they invest. Through its investments in the underlying funds, the portfolio is subject to the risks of the underlying funds' investments, with certain underlying fund risks described later in presentation.

Risks of Investing in Equities:

Matson Money utilizes equities in its investment strategies. These asset categories are held by clients both directly and indirectly, with various sub-categories (large value, small value international, micro cap, emerging markets, etc.). Because the value of client investments with Matson will fluctuate, there is risk that you will lose money. The following is a description of the principal risks of investing in equities, including emerging markets:

Equity Market Risk: Even a long-term investment approach cannot guarantee a profit. Economic, market, political, and issuer-specific conditions and events will cause the value of equity securities, and the investment strategies that owns them, to rise or fall. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices.

Foreign Securities and Currencies Risk: Foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities may also be exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar).

Emerging Markets Risk: Numerous emerging market countries have a history of, and continue to experience serious, and potentially continuing, economic and political problems. Stock markets in many emerging market countries are relatively small, expensive to trade in and generally have higher risks than those in developed markets. Securities in emerging markets also may be less liquid than those in developed markets and foreigners are often limited in their ability to invest in, and withdraw assets from, these markets. Additional restrictions may be imposed under other conditions. Frontier market countries generally have smaller economies or less developed capital markets and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries.

Small Company Risk: Securities of small companies are often less liquid than those of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small/micro cap company stocks may fluctuate relatively more in price. In general, smaller capitalization companies are also more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.

Because of lower daily trading volumes, trading costs for small stocks are higher. Trading costs result from both direct commissions and the price movements caused by buying or selling shares. Investors are historically compensated to some degree with higher returns in exchange for less liquidity, however, past performance is no guarantee of future success.

Value Investment Risk. Value stocks may perform differently from the market as a whole and following value-oriented investment strategies may cause client portfolios to at times underperform equity funds that use other investment strategies.

Risks of Investing in Fixed Income

Matson Money utilizes fixed income asset categories in its investment strategies. These asset categories are held by clients indirectly through mutual funds, with various sub-categories (large value, small value international, emerging markets, etc.). Because the value of client investments with Matson will fluctuate, there is risk that you will lose money. The following is a description of the principal risks of investing in fixed income cap securities:

Market Risk: Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of fixed income securities owned by Matson portfolios to rise or fall.

Credit Risk: Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus, impact the investment portfolio's performance. Government agency obligations have different levels of credit support and, therefore, different degrees of credit risk. Securities issued by agencies and instrumentalities of the U.S. Government that are supported by the full faith and credit of the United States, such as the Federal Housing Administration and Ginnie Mae, present little credit risk. Other securities issued by agencies and instrumentalities sponsored by the U.S. Government, that are supported only by the issuer's right to borrow from the U.S. Treasury, subject to certain limitations, and securities issued by agencies and instrumentalities sponsored by the U.S. Government that are sponsored by the credit of the issuing agencies, such as Freddie Mac and Fannie Mae, are subject to a greater degree of credit risk. U.S. government agency securities issued or guaranteed by the credit of the agency may still involve a risk of non-payment of principal and/or interest.

Interest Rate Risk: Fixed income securities are subject to interest rate risk because the prices of fixed income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed income security prices fall. When interest rates fall, fixed income security prices rise. In general, fixed income securities with longer maturities are more sensitive to changes in interest rates.

Foreign Securities and Currencies: Foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities may also be exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar).

Foreign Government Debt Risk: The risk that: (a) the governmental entity that controls the repayment of government debt may not be willing or able to repay the principal and/or to pay the interest when it becomes due, due to factors such as political considerations, the relative size of the governmental entity's debt position in relation to the economy, cash flow problems, insufficient foreign currency reserves, the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies, and/or other national economic factors; (b) governments may default on their debt securities, which may require holders of such securities to participate in debt rescheduling; and (c) there is no legal or bankruptcy process by which defaulted government debt may be collected in whole or in part.

For more information, please see the Matson Money Form ADV Part 2A.

1. HISTORICAL MARKET INFORMATION AND SIMULATED PERFORMANCE

This Presentation includes back-tested performance information from various global stock markets and registered open-end investment companies or "mutual funds". Slides 14-24 illustrate Hypothetical Portfolios of well-diversified assets derived from various market indices. Slides illustrating the Hypothetical Portfolios are for pedagogical purposes only and are intended only to demonstrate how the market has historically behaved and to educate investors on the potential benefits of long-term investing in well-diversified portfolios. They are not intended to represent any Matson Money-managed client portfolios, and do not show the results of actual trading by Matson Money, Inc. of clients' assets, nor are the returns indicative of Matson Money's skill in managing a client's account. Matson Money began managing clients' funds in 1991. Each Hypothetical Portfolio along with its Sample Asset Class mix was designed recently with the benefit of hindsight after the performance of the markets during the relevant time period was already known. Back-tested performance has inherent limitations and does not reflect the performance of actual account management. Because back-tested performance does not represent actual trading in client accounts, it may not reflect material economic and market factors, as well as the impact of cash flows, liquidity constraints, investment guidelines or restrictions and fees and expenses that would apply to actual trading. Back-tested results assume that asset allocations would not change over time or in response to market conditions, which might have occurred in the case of actual account management. No inference is made that clients would have had the same performance results if Matson Money managed their assets for any part of this period. Hypothetical portfolio returns generally exceed the results of client portfolios managed by Matson Money due to several factors, including the fact that actual portfolio allocations differed from the allocations represented by the market indices used to create the hypothetical portfolios over the time periods shown, new research was applied at different times to the relevant indices, and index performance does not reflect the deduction of any fees and expenses. Both the back-tested Hypothetical Portfolios and Matson Money's own asset allocation formulas may change as additional economic research becomes available. The annual return information of the hypothetical portfolios assumes the reinvestment of dividends and capital gains and reflects the deduction of a 2% management fee. Mutual fund return data reflects the deduction of all fund fees and expenses. Advisory fees charged to Matson Money clients, whether directly or indirectly through a mutual fund, are described in Part 2 of Matson Money's Form ADV and are discussed more fully in endnote 4, below. Past performance is no guarantee of future results.

- A. Historical stock market information is derived from returns software created by Dimensional Fund Advisors LP (DFA) as updated through Dec. 2015. DFA is a registered investment adviser that, among other things, specializes in and sells statistical market research and mutual fund management. DFA obtains some of its market data from the Center for Research & Security Pricing (CRSP), part of the University of Chicago's Booth School of Business (Chicago Booth).
- B. Dalbar, Inc. (Dalbar) is a leading independent expert for evaluating, auditing and rating business practices, customer performance, product quality and service. QAIB uses data from the Investment Company Institute, Standard & Poor's (S&P) and Barclays Capital Index Products to compare mutual fund investor returns to relevant benchmarks. Using monthly data on mutual fund sales, redemptions and exchanges, Dalbar created a measure of investor behavior it calls the "average investor". The "average investor" analysis is used to calculate "average investor return" for various periods, which is then compared to relevant index returns. Mutual fund investor returns were prepared by Dalbar using data supplied by the Investment Company Institute which takes into account all fund fees and expenses. See 2016 Dalbar Study, "Methodology" at p. 4.

2. U.S. Large Company Stocks – represented by the S&P 500 Index

U.S. Small Company Stocks – represented by CRSP 9-10 Index

International Large Company Stocks – represented by MSCI EAFE Index

International Small Company Stock – represented by DFA index described in endnote 3.D., below

U.S. Small Company Value Stocks – represented by Fama/French US Small Value Research index

U.S. Large Company Value Stocks – represented by Fama/French US Large Value Research index

5 Year Government Portfolio – represented by Morningstar Five-Year US Treasury Notes Index

One Year Fixed Income – represented by Bank of America Merrill Lynch 1-Year US Treasury Notes Index

3.RELEVANT INDICES – Segments of market performance information are represented by the following market indices:

A. S&P 500 – an unmanaged, market-weighted stock index based on the market capitalizations (cap) of 500 leading companies publicly traded in the U.S. stock market, as determined by S&P Dow Jones. It is one of the most commonly followed equity indices. Roger G. Ibbotson and Rex A. Sinquefeld performed groundbreaking work on this data in *Stocks, Bonds, Bills, and Inflation: The Past and the Future*, Dow Jones, 1989. Ibbotson Associates, Chicago.

B. CRSP Stock File Capitalization Decile Indexes – CRSP calculates indices for five groups of U.S. stock markets (NYSE, AMEX and NASDAQ separately, NYSE/AMEX combined and NYSE/AMEX/NASDAQ combined) in which all securities other than ADRs are ranked by their market cap and then divided into 10 deciles with an equal number of securities in each decile. Starting with the NYSE, CRSP first sorts all stocks on the NYSE by market cap and breaks the universe into ten equal groups, called “deciles,” by number of names. Decile 1 represents the largest stocks on the NYSE and decile 10 represents the smallest NYSE stocks. CRSP then includes all equivalently sized AMEX and NASDAQ stocks into the NYSE size decile in which they fit by market cap. This Presentation uses market data from the following CRSP indices:

1. CRSP 1-10 Index: Representing the entire market cap of the NYSE and other exchange equivalents.
2. CRSP 1-5 Index: The largest half of NYSE stocks by name and all equivalents from other exchanges, covering Large Cap through Mid Cap stocks.
3. CRSP 6-10 Index: The smallest half of NYSE stocks by name and all equivalents from other exchanges, sometimes referred to as “small-cap” stocks. Similar in size to the Russell 2000 Index.
4. CRSP 9-10 Index: The smallest fifth of NYSE stocks by name and all equivalents from other exchanges, sometimes referred to as “micro-cap” stocks.

C. Morgan Stanley Capital International (MSCI) Europe, Australasia, Far East (EAFE) Index – The MSCI EAFE is an unmanaged, free float-adjusted market cap index designed to measure the equity market performance of developed markets, excluding the US & Canada. As of 12/31/13, it consists of the following 22 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

A. DFA International Small Company Stock Index – created as follows for various time periods:

B. January 1994 - Present: Simulated by DFA from Bloomberg securities data. Returns computed from the average of four staggered, market cap-weighted annually rebalanced portfolios of small company securities. Small companies defined as the bottom 10% of the market ranked by market cap. REITs are excluded. Maximum index weight of any one company is capped at 5%. Countries included are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Switzerland, Sweden, United Kingdom.

C. July 1981 - December 1993: Simulated by Dimensional from Style Research securities data. Includes securities of MSCI EAFE countries in the bottom 10% of market capitalization, excluding the bottom 1%. All securities are market capitalization weighted. Each country is capped at 50%. Rebalanced semiannually.

D. January 1970-June 1981: 50% Hoare Govett Small Companies Index (hgsmall.ind), 50% Nomura Small Companies Index (nomura.ind).

E. Fama/French US Large Value research data and Fama/French US Small Value research data – developed by Eugene Fama and Kenneth R. French, the U.S. Large Value strategy relies, in part, on the CRSP 1-5 Index and the U.S. Small Value strategy relies, in part, on the CRSP 6-10 Index, both of which are described above.

D. Barclays U.S. Government/Credit Index (formerly a Lehman Brothers Index) – the nonsecuritized portion of the Barclays U.S. Aggregate Index, including Treasuries, government-related issues and corporates to reflect the performance and characteristics of the underlying market. The Barclays U.S. Aggregate Bond Index reflects the broadest measure of the taxable U.S. bond market, including most Treasury, agency, corporate, mortgage-backed, asset-backed, and international dollar-denominated issues, all with maturities of 1 year or more and covers the USD-denominated, investment-grade (rated Baa3 or above by Moody's), fixed-rate, and taxable areas of the bond market.

E. Morningstar Five-Year US Treasury Notes Index (formerly Ibbotson Intermediate Five Year Treasury Notes data derived from Stocks, Bonds, Bills and Inflation, referenced above).

F. Bank of America Merrill Lynch 1-Year US Treasury Notes Index – an unmanaged index comprised of a single outstanding two-year Treasury Note purchased at the beginning of the month and held for a full month. The Note selected at each month-end rebalancing is one that matures closest to, but not beyond, one year from the rebalancing date.

G. T-Bill Data – developed by Roger G. Ibbotson and Rex A. Sinquefeld in *Stocks, Bonds, Bills, and Inflation*, referenced above.

H. Consumer Price Index (CPI) – the CPI is produced and published monthly by the U.S. Bureau of Labor Statistics to reflect changes in the prices paid by urban consumers for a representative basket of goods and services and is commonly used as a measure of domestic inflation.

4. Fee and Expense Information

A. Market Indices – Investors cannot invest in a market index directly, the performance of an index does not represent any actual transactions and its performance does not reflect the deduction of any fees or expenses associated with actual investing. Market performance information is included in this Presentation solely to demonstrate the potential benefits historically associated with long-term investing in a portfolio of well-diversified asset classes and does not represent or suggest results Matson Money would or may have achieved when managing client portfolios.

B. Mutual Funds – The performance history of a mutual fund includes all embedded fees, costs and expenses of the fund, such as the manager’s advisory fee, brokerage commissions associated with the acquisition of portfolio securities and fund operating costs like legal and accounting fees. These fees are reflected in each fund’s expense ratio and are deducted from the value of each fund share. However, commissions associated with the sale of fund shares are not included. Fund investors who also engage an investment adviser to manage their assets generally also pay a separate advisory fee to this manager.

B. Matson Clients - In the case of the Matson Money mutual fund advisory program, clients generally do not pay any additional fee to Matson Money beyond the embedded fund advisory fee. Instead, clients generally pay a separate advisory fee to an unaffiliated adviser that serves as a co-adviser to the clients in conjunction with Matson Money’s mutual fund asset allocation program. Mutual funds created and managed by Matson Money are designed as “funds-of-funds” and invest in, among other things, mutual funds managed by DFA which include DFA’s management fee. In addition, clients enter into an agreement with a custodian that works with the Matson Money mutual fund platform and separately pay the custodian’s fee. With respect to any Hypothetical Portfolio, to determine the maximum fees and expenses potentially payable, Matson clients may deduct from any performance numbers illustrated an additional .51% representing private account custodial fees and miscellaneous fund expenses, including trading costs, since the combined maximum co-adviser fee of 1.40% and Matson Money’s embedded fund advisory fee of .50% are below the 2% model fee already deducted from the Hypothetical Portfolios. The attached GIPS presentations for Matson Money’s performance composites are shown net of actual fees charged to Matson Money client accounts.

The converging Lines and only those lines on the slides labeled “Deviations of Returns Over Time” are based on the following hypothetical allocations.

ASSET CLASSES	CONSERVATIVE	MODERATE	GROWTH	AGRESSIVE
FIXED INCOME				
Cash Equivalents	2%	2%	2%	2%
Short-Term Fixed Income	36.5%	24%	11.5%	1.5%
5-Year Government Bonds	36.5%	24%	11.5%	1.5%
Sub Total: FIXED INCOME	75%	50%	25%	5%
U.S. EQUITY				
Large Cap Stocks	2.63%	4.5%	6.37%	7.5%
Large Cap Value Stocks	5.25%	9%	12.75%	15%
Small Cap Stocks	5.26%	9%	12.75%	15%
Small Cap Value Stocks	4.38%	7.5%	10.63%	12.5%
Sub Total: U.S. EQUITY	17.5%	30%	42.5%	50%
INTERNATIONAL EQUITY				
Large Cap Stocks	2.63%	7%	11.38%	15.75%
Small Cap Stocks	4.85%	13%	21.12%	29.25%
Sub Total: INT’L EQUITY	7.5%	20%	32.5%	45%
GRAND TOTAL	100%	100%	100%	100%

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE PERFORMANCE.

All investing involves risk and costs. Your adviser can provide you with more information about the risks and costs associated with specific programs. No investment strategy (including asset allocation and diversification strategies) can ensure peace of mind, guarantee profit, or protect against loss.

References to DALBAR NEW Year End 2018 Version (Slightly modified Dalbar version)

DALBAR References:

Average stock investor, average bond investor and average asset allocation investor performance results are based on a DALBAR study, "Quantitative Analysis of Investor Behavior (QAIB), 2018." DALBAR is an independent financial research firm. Using monthly fund data supplied by the Investment Company Institute, QAIB calculates investor returns as the change in assets after excluding sales, redemptions and exchanges. This method of calculation captures realized and unrealized capital gains, dividends, interest, trading costs, sales charges, fees, expenses and any other costs. After calculating investor returns in dollar terms, two percentages are calculated for the period examined: Total investor return rate and annualized investor return rate. Total return rate is determined by calculating the investor return dollars as a percentage of the net of the sales, redemptions, and exchanges for the period.

In DALBAR references, equity benchmark performance and systematic equity investing examples are represented by the Standard & Poor's 500 Composite Index, an unmanaged index of 500 common stocks generally considered representative of the U.S. stock market. Indexes do not take into account the fees and expenses associated with investing, and individuals cannot invest directly in any index.

In DALBAR references, Bond benchmark performance are represented by the Bloomberg Barclays Aggregate Bond Index, an unmanaged index of bonds generally considered representative of the bond market. Indexes do not take into account the fees and expenses associated with investing, and individuals cannot invest directly in any index.

