

**FORM ADV Uniform Application for Investment Adviser Registration**  
**Part II - Page 1**

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	February 28, 2011
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Name of Investment Adviser:

**Matson Money, Inc.**

Address: (Number and Street) 5955 Deerfield Blvd.	(City) Mason	(State) OH	(Zip Code) 45040	Area Code: (513)	Telephone Number: 204-8000
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**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

Applicant: <b>Matson Money, Inc.</b>	SEC File Number: 801-40176	Date: 4/20/10
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1. A. **Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input checked="" type="checkbox"/>	(1) Provides investment supervisory services .....	99%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services .....	%
<input type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above.....	%
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription. ....	%
<input type="checkbox"/>	(5) Issues special reports about securities not included in any services described above .....	%
<input type="checkbox"/>	(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities .....	%
<input type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities .....	%
<input type="checkbox"/>	(8) Provides a timing service .....	%
<input checked="" type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above .....	1%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes  No

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of Clients** -- Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input checked="" type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input checked="" type="checkbox"/> C. Investment companies	<input checked="" type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

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3. **Types of Investments.** Applicant offers advice on the following: (check those that apply)

- A. Equity Securities  H. United States government securities
- (1) exchange-listed securities
- (2) securities traded over-the-counter
- (3) foreign issuers
- I. Options contracts on:
- (1) securities
- (2) commodities
- B. Warrants
- C. Corporate debt securities  
(other than commercial paper)
- J. Futures contracts on:
- (1) tangibles
- (2) intangibles
- D. Commercial paper
- K. Interests in partnerships investing in:
- (1) real estate
- (2) oil and gas interests
- (3) other (explain on Schedule F)
- E. Certificates of deposit
- F. Municipal securities
- L. Other (explain on Schedule F)
- G. Investment company securities:
- (1) variable life insurance
- (2) variable annuities
- (3) mutual fund shares

4. **Methods of Analysis, Sources of Information, and Investment Strategies.**

- A. Applicant's security analysis methods include: (check those that apply)
- (1)  Charting
- (2)  Fundamental
- (3)  Technical
- (4)  Cyclical
- (5)  Other (explain on Schedule F)

B. The main sources of information applicant uses include: (check those that apply)

- (1)  Financial newspapers and magazines
- (2)  Inspections of corporate activities
- (3)  Research materials prepared by others
- (4)  Corporate rating services
- (5)  Timing services
- (6)  Annual reports, prospectuses, filings with the Securities and Exchange Commission
- (7)  Company press releases
- (8)  Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- (1)  Long term purchases (securities held at least a year)
- (2)  Short term purchases (securities sold within a year)
- (3)  Trading (securities sold within 30 days)
- (4)  Short sales
- (5)  Margin transactions
- (6)  Option writing, including covered options, uncovered options, or spreading strategies
- (7)  Other (explain on Schedule F)

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....  Yes  No

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

A. Applicant is actively engaged in a business other than giving investment advice.

B. Applicant sells products or services other than investment advice to clients.

C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

A. Applicant is registered (or has an application pending) as a securities broker-dealer.

B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.

C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input type="checkbox"/> (1) broker-dealer	<input type="checkbox"/> (7) accounting firm
<input checked="" type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....  Yes  No

(If yes, describe on Schedule F the partnerships and what they invest in.)

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

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9. **Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

10. **Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes  No

(If yes, describe on Schedule F)

11. **Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

See Schedule F.

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**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |  |                                |
|--|--|--------------------------------|
| (1) securities to be bought or sold? .....               | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? .....  Yes  No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |  |                                |
|---|--|--------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals?.....   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? .....  Yes  No

Applicant: <b>Matson Money, Inc.</b>	SEC File Number: <b>801-40176</b>	Date: <b>4/20/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
<b>1D</b>	<p style="text-align: center;"><b><u>INTRODUCTION</u></b></p> <p>Matson Money, Inc. (“Matson Money”) consists of two divisions: Matrix Asset Allocation (“Matrix”), and McGriff Video Productions (“McGriff”). This Brochure primarily describes the services of Matrix, the division which provides asset allocation investment advisory services through unaffiliated registered investment advisers or registered representatives of broker-dealers who solicit clients for Matson Money. Clients include individuals, high net worth individuals, pension and profit-sharing accounts, corporations and other business entities. Matson Money also serves as a “manager of managers” to three series of an open-end investment company (“mutual fund”) registered under the Investment Company Act of 1940, as amended (“Company Act”), which Matrix uses in one of its asset allocation advisory programs as described below.</p> <p>McGriff publishes investor education materials which are sold both to the general public and to persons being trained to solicit advisory clients for Matrix.</p> <p style="text-align: center;"><b><u>ADVISORY SERVICES AND FEES</u></b></p> <p>The asset allocation services provided by Matrix involve recommending and allocating client assets, primarily on a discretionary basis, among various commingled investment vehicles, usually mutual funds. A portion of clients’ advisory accounts may also be invested in variable annuities or other insurance products. Unaffiliated cash sweep vehicles may also be used for temporary defensive investment purposes.</p> <p>Matrix offers its asset allocation services through three separate programs. All Matrix services are marketed almost exclusively by co-advisers who are typically associated with brokerage firms and/or other registered investment advisers. Matrix enters into arrangements with such third party co-advisers under which the co-advisers maintain direct client contact and recommend Matson Money to their clients. Co-advisers provide a variety of services to Matson Money clients. However, all co-advisers are responsible for collecting and periodically updating information about clients’ investment objectives, risk tolerance, financial situation, time horizon, current investments, and personal financial goals in the form of a questionnaire (the “Questionnaire”). Each Matrix client is required to complete a Questionnaire with the advice and assistance of a Matrix co-adviser. See also, Item 13B, below. The three Matrix Advisory Programs are: (1) the Matson Fund Platform; (2) the Frontier Adjusted Portfolio Program; and (3) Private Account</p>

**Complete amended pages in full, circle amended items and file with execution page (page 1).**

Applicant: <b>Matson Money, Inc.</b>	SEC File Number: <b>801-40176</b>	Date: <b>4/20/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
<b>1D (cont.)</b>	<p>Asset Allocation. Under the first program, Matrix invests clients' assets primarily through the mutual fund series managed by Matson Money. Client assets are allocated to any one or combination of three series of an affiliated mutual fund, each series of which is advised by Matson Money. The second program uses the same family of mutual funds managed by Matson Money, but requires that participating client portfolios be adjusted annually to reduce their risk profile. In the third program, Matrix allocates clients' assets primarily within a family of no-load mutual funds managed by Dimensional Fund Advisors, LP ("DFA"), an unaffiliated, registered investment adviser. DFA funds are generally not available to individual investors with small accounts except through the services of an investment adviser like Matrix.</p> <p><b>I. The Matson Fund Platform</b> <b>A. Platform Advisory Service</b></p> <p>Matson Money manages three series of a no-load mutual fund under the name "Matson Money, Inc. Family of Funds of The RBB Fund, Inc." ("Matson Funds"), which are offered by prospectus only. The three series comprising the Matson Funds are: Free Market U.S. Equity Fund, Free Market International Equity Fund and Free Market Fixed-Income Fund (each a "Fund" and collectively, the "Funds"). More complete information about the Funds is available in the prospectus which can be obtained through Matson Money upon request.</p> <p>Each Fund is a "fund of funds" which invests primarily in shares of other mutual funds pursuant to exemptive relief from the Securities and Exchange Commission ("SEC"). The Funds are designed to target specified percentages of certain asset classes in each Fund's applicable investment category to seek maximum portfolio diversification, enhanced return opportunities and diminished portfolio volatility.</p> <p>Clients participating in the Matson Fund Platform enter into a tri-party agreement with Matrix and their co-adviser under which Matrix is granted discretionary authority to invest client assets in the Funds based on their responses to the Questionnaire and to use temporary cash sweep vehicles as appropriate. Matrix uses the Questionnaire, described above, to assign each client account to one of the following seven model portfolios: Aggressive Growth (95% equities / 5% fixed income), Long-Term Growth (85% equities / 15% fixed income), Long Term Growth (75% equities / 25% fixed income), Balanced Growth (60% equities / 40% fixed income), Balanced Growth (50% equities / 50% fixed income), Balanced Growth (40% equities / 60% fixed income), or Income and Growth (25% equities / 75% fixed income). Each model portfolio corresponds to some combination of investments in the Matson Funds in the percentages set out above as determined by Matrix.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:	SEC File Number:	Date:
<b>Matson Money, Inc.</b>	<b>801-40176</b>	<b>4/20/10</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
Item of Form (identify)	
<b>1D (cont.)</b>	<p>With respect to custodial arrangements, Matrix distinguishes between accounts subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and those that are not. Matrix requests that clients transfer custody of any non-ERISA assets to be managed by Matrix to one of (1) Trust Company of America (“TCA”), (2) Charles Schwab Company (“Schwab”); or U.S. Bank National Association (“U.S. Bank”). TCA may waive its custodial fees for Matrix employees, creating a potential conflict of interest. For ERISA assets, Matrix may request that clients transfer custody of assets to the respective custodians for third party administrators, which include Professional Capital Services (“PCS”), 401(k) ASP and Alliance Benefit Group. These custodians, which also have affiliated broker-dealers, are approved by, but unaffiliated with, Matrix. Matrix uses cash sweep vehicles sponsored by these firms or their affiliates as appropriate. In deciding which custodian or affiliated brokerage firm to select, it is important to recognize, as noted throughout this disclosure document, that the custodians and/or their affiliated broker-dealers may provide benefits to Matrix. See also, Items 9, 12 and 13, below.</p> <p>Unless directed otherwise by the client, Matrix begins managing a client’s account – <i>i.e.</i>, performing the asset allocation and investing in Matson Fund shares – as soon as sufficient assets are received by the custodian. Although clients may deposit freely-tradable securities in their accounts to meet the minimum account size, Matrix will liquidate those securities positions and invest the proceeds in securities matching the client’s investment strategy. Tax consequences associated with this liquidation and reinvestment process will likely occur and clients should consult with their tax professionals before depositing securities in their Matrix-managed accounts.</p> <p>Assets received by the custodian are invested in a cash sweep vehicle, usually sponsored by the custodian or its affiliated broker-dealer, and clients receive only the then-current money market rate until the entire account is transferred. Such clients do not participate in any gain or loss which would have resulted had Matrix invested the assets according to its allocation strategy as assets are transferred. However, this may reduce custodial fees associated with investing the account.</p> <p>Each client’s portfolio is reviewed quarterly and rebalanced as appropriate. In addition, Matrix may determine to re-optimize or change asset allocations at any time for various reasons. Each rebalancing or reallocation of a client’s assets may involve transaction charges imposed by the custodian.</p> <p><b>B. Advisory Fees Associated with the Matson Fund Platform</b></p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: <b>Matson Money, Inc.</b>	SEC File Number: <b>801-40176</b>	Date: <b>4/20/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
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<b>ID (cont.)</b>	<p>Clients participating in the Matson Fund Platform ultimately bear all Fund-related fees and expenses, including brokerage fees and operating expenses. Assets invested in shares of the Funds are subject to embedded advisory and other fees and expenses, as set forth in the prospectus. These fees are paid by the Funds, but ultimately borne by investors. Matson Money receives fees of 0.50% on each Fund’s average daily net assets as described in the prospectus. As a fund of funds, the Matson Fund Platform invests in shares of other registered investment companies. Advisers to the underlying funds, including DFA, are paid an advisory fee by each underlying fund they manage. Thus, clients bear their asset-based share of the fees and expenses of each underlying fund as well as of the Matson Fund series in which their assets are invested. No sales loads are paid to Matson Money or any other parties with respect to Fund investments.</p> <p>Clients are also responsible for paying their co-advisers an advisory fee, outside the Funds. Such fees may range from .25% to 1.4% of client assets under Matrix management. This fee is agreed to in the tri-party contract and charged quarterly in advance. For non-ERISA accounts, 100% of the advisory fees are debited automatically from the client’s account by Matrix and paid to the co-adviser. Matson Money complies with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940, as amended (“Advisers Act”) with respect to automatic deduction of advisory fees. Matrix is also willing to accept agreements under which the client pays the advisory fee to the co-adviser. Such an arrangement may be made between the client and the co-adviser, with notice to Matrix. This fee compensates the client’s co-adviser for maintaining the client relationship, ensuring that the Questionnaire remains up-to-date, and responding to client inquiries. Matrix receives no part of the advisory fee. Clients who invest in the Matson Funds through different co-advisers may pay lower fees to their co-adviser than other investors in the same funds.</p> <p>For some ERISA accounts, the advisory fee is debited by a third-party custodian selected by the Plan and may be paid directly to the co-adviser. Matrix receives no part of the co-adviser’s fee on ERISA accounts and does not debit the fee from the accounts. However, Matrix instructs the custodian on the amount to be debited.</p> <p><b>II. Frontier Adjusted Portfolio Program</b></p> <p>Frontier Adjusted Portfolios are based on clients’ expressed risk tolerance and time horizon. They are not “target date” portfolios based solely on clients’ current age and projected retirement date. Clients enter the program by choosing a starting portfolio. The starting portfolio may be any one of the seven model portfolios described above under the Matson Fund Platform discussion. The seven available portfolios from among which clients may choose vary based primarily on risk</p>
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**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

Applicant:	SEC File Number:	Date:
<b>Matson Money, Inc.</b>	<b>801-40176</b>	<b>4/20/10</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
<b>1D (cont.)</b>	<p>characteristics defined as the amount of exposure to equity (greater risk) or fixed income (lower risk) securities.</p> <p>Clients must also choose an ending objective which may be any lower risk model than their starting portfolios. You must also choose an ending objective which may be any lower risk model than your starting portfolios. Although not available as a starting objective, your ending objective may be a portfolio consisting of one hundred percent fixed income securities. No matter which portfolio is initially chosen, equity exposure will be adjusted downward once every year until the client's own ending objective is reached over the client's own time horizon. Clients select the annual increment by which their accounts will be adjusted downward, but accounts participating in the program cannot be moved downward less than 1% nor more than 5% per year. Accounts can only move from aggressive to conservative; or down the risk scale, not up.</p> <p>All participating accounts will be adjusted downward once a year. Clients will be provided notice before every annual adjustment. Notification of each upcoming annual adjustment will appear in the client's fourth quarter report and the annual adjustment is expected to be performed during the month of February unless the client notifies Matson Money to hold the account at its then-current allocation or to terminate client's participation in the program. Matson Money expects to trade all participating client accounts during the same general time period, but clients should understand that depending upon the number of participating client accounts, it is unlikely that all client accounts will be traded on the same date. It is expected that all client accounts will be adjusted over a period of a single week, but current market prices may cause accounts traded on one date to receive different share prices upon execution than accounts traded on a different date.</p> <p>If a client experiences a life changing event, the client may opt to end the adjustment process and hold the account at the then-current allocation. Moreover, clients should be aware that the Frontier Program does not guarantee that the client will have sufficient retirement income before or after reaching the ending objective, and as with all investment strategies, clients may lose money. Use of the Frontier Program does not eliminate the client's need to decide, before investing and from time to time thereafter, whether the Frontier Program fits his or her financial situation, investment objectives, and tolerance for risk. Clients should also note that transitioning to a more conservative portfolio (even a portfolio consisting of one hundred percent fixed income securities) does not eliminate the risks normally associated with investing; all investments have some level of risk, and although bonds and other fixed income securities are generally considered to be less risky than stocks, some types of bonds may be riskier than stocks.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: <b>Matson Money, Inc.</b>	SEC File Number: <b>801-40176</b>	Date: <b>4/20/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
<b>1D (cont.)</b>	<p>At any time, a client may terminate the Frontier Program and may choose to enter the Matson Fund Platform described above.</p> <p>In all other respects, the Frontier Adjusted Portfolio Program follows the Matson Fund Platform. The same fee structure, fee billing and custodian information outlined in Section I, above, apply to the Frontier Program in the same manner.</p> <p><b>III. Private Account Asset Allocation</b> <b>A. Private Account Asset Allocation Advisory Services</b></p> <p>Private Account Asset Allocation is currently available only to clients who have certain variable annuities and to certain broker-dealers' clients whose accounts are subject to ERISA. In this program, Matrix constructs model investment portfolios for asset allocation consisting primarily of shares of various DFA no-load mutual funds. Matrix identifies clients' investment objectives based on the Questionnaires described above and assigns each client account to one of the seven model portfolios outlined in the Matson Fund Platform above. However, in the Private Account Asset Allocation program, each model portfolio typically represents 8-15 different DFA mutual funds, rather than shares of the Matson Funds. Most DFA mutual funds selected by Matrix are structured portfolios that invest in securities comprising a particular index, asset class or segment of the market and are not actively managed. However, Matrix may purchase actively managed funds for clients whose investment choices are limited due to their custodial or brokerage arrangements.</p> <p>Within the parameters of each model portfolio, Matrix takes into account the client's investment objectives, investment restrictions and financial situation and may substitute different funds for certain accounts based on such client information. Clients are permitted to impose reasonable restrictions on the management of their accounts and reminded to inform Matrix if changes occur in their investment objectives, financial situation, or if they wish to impose reasonable restrictions. When imposing reasonable restrictions for their accounts, clients may request that particular securities or types of securities not be purchased, or that such securities are to be sold if held in the account. However, clients cannot request that particular securities be purchased for their accounts. Moreover, clients should note that it is not possible for Matrix to influence or change the mix of portfolio securities held by any; mutual fund, variable annuity or other pooled investment in which client accounts may be invested. Restrictions may be requested only at the fund level itself. Matrix reserves the right, in its sole discretion, to reject any account for which unreasonable or overly restrictive conditions are requested. With very rare exceptions (pursuant to client requests), securities held in a Matrix portfolio will not be placed or traded on margin. In addition, for accounts with managed assets</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Matson Money, Inc.</b>	IRS Empl. Ident. No.: <b>31-1334658</b>
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Item of Form (identify)	
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<b>1D (cont.)</b>	<p>under \$15,000, Matrix may purchase shares in as few as 1-5 mutual funds per account rather than 8-15 mutual funds.</p> <p>Matrix requests that clients participating in this program transfer custody of any assets to be managed by Matrix to one of TCA, Charles Schwab, U.S. Bank, TD Ameritrade, or MG Trust, as discussed in Section I.A., above. Matrix generally purchases shares of DFA mutual funds and other investments through the broker-dealers affiliated with these custodians. As described above, Matrix generally begins investing transferred assets as soon as sufficient assets are received by the custodian. Although clients may deposit freely-tradable securities in their accounts to meet the minimum account size, Matrix will liquidate those securities positions and invest the proceeds in securities matching the client's investment strategy. Tax consequences associated with this liquidation and reinvestment process will likely occur and clients should consult with their tax professionals before depositing securities in their Matrix-managed accounts.</p> <p>Each client's portfolio is reviewed quarterly and rebalanced as appropriate. In addition, Matrix may determine to re-optimize or change asset allocations at any time based on economic research concerning the correlation between various asset classes or for other reasons. Rebalancing or reallocation of a client's assets may involve transaction charges imposed by the custodian.</p> <p><b>B. Private Account Asset Allocation Advisory Fees</b></p> <p>The Representative Fee Schedule for Private Account Asset Allocation is:</p> <table data-bbox="487 1291 1161 1480"> <thead> <tr> <th><u>Assets Under Management Fee</u></th> <th><u>(%)</u></th> </tr> </thead> <tbody> <tr> <td>first \$500,000</td> <td>2.00%</td> </tr> <tr> <td>next \$500,000</td> <td>1.00%</td> </tr> <tr> <td>next \$3 million</td> <td>.75%</td> </tr> <tr> <td>over \$4 million</td> <td>.50%</td> </tr> </tbody> </table> <p>Fees on accounts over \$1 million may be negotiable. In special circumstances, fees on accounts of \$1 million or less and the timing of payments may be negotiable. Lower fees for comparable services may be available from other sources. Some clients may pay lower fees than the fees stated above for the same services. Also, some accounts may be under historically different fee arrangements than the representative fee schedule set forth above.</p> <p>Fees are based on the value of assets under management. Traded securities are valued at market; annuities and life insurance contracts are valued at their accumulated value. Fees are payable quarterly in advance in increments of one</p>	<u>Assets Under Management Fee</u>	<u>(%)</u>	first \$500,000	2.00%	next \$500,000	1.00%	next \$3 million	.75%	over \$4 million	.50%
<u>Assets Under Management Fee</u>	<u>(%)</u>										
first \$500,000	2.00%										
next \$500,000	1.00%										
next \$3 million	.75%										
over \$4 million	.50%										

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Applicant:  <b>Matson Money, Inc.</b>
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SEC File Number:  <b>801-40176</b>
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Date:  <b>4/20/10</b>
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Item of Form (identify)	
<b>1D (cont.)</b>	<p>fourth the annual percentage. Fees are generally based upon the value of an account as of the last business day of each quarterly period. However, when a client adds assets to, or withdraws assets from, an account during the quarter, Matrix will refund its fee for withdrawals on a prorated basis and charge an additional fee for additions to an account on a prorated basis. Matrix will make such refunds or collect additional fees within 90 days of Matrix's receipt of notice of such withdrawal or addition.</p> <p>A client's initial fee is based on the value of the account at inception of Matrix's management and is prorated for the number of the days in the first quarter. In calculating the initial fee, Matrix considers the inception date to be the date(s) a client's assets first become available for Matrix to manage. In those situations in which a new client's assets become available for Matrix's management on various dates over the first three months, because of, for example, difficulties in transferring assets to a new custodian, Matrix will charge an initial fee for each contribution of assets prorated from the date the assets became available for Matrix's management until the end of the quarter in which the assets became available for Matrix's management. For example, if a portion of an account's assets become available for Matrix's management on December 15 of a given year and another portion of the account's assets become available for Matrix's management on February 15 of the following year, Matrix will base its first fee on the value of the assets placed under its management on December 15 and prorate that amount for the fifteen days remaining in the quarter, and Matrix will charge an additional fee on assets placed under its management on February 15 and prorate that fee for the 45 days remaining in that quarter. Thus, during the first quarter of the following year, the account will be paying a fee for the entire quarter on the value of the assets under Matrix's management on December 31 of the prior year, and a prorated fee on the additional assets available for Matrix's management on February 15.</p> <p>Matrix's standard client agreement generally includes client authorization to pay Matrix its fees automatically from the custodian out of the client's account. However, Matrix is willing to accept agreements under which the client pays Matrix's fee itself. Matrix's fees are payable within thirty days of receipt of an invoice and may be paid by automatic deduction or credit card. Under most circumstances, the terms of a client's variable annuity or insurance investment do not permit withdrawal of Matrix's fees from the client's variable annuity or insurance investment account. In these circumstances, Matrix requests that the client: (1) open a separate account at client's custodian, designating Matrix as the discretionary manager, with assets equal to at least 20% of the assets in the variable annuity or insurance investment managed by Matrix; and (2) authorize payment of Matrix's fees for managing the variable annuity or insurance investment assets,</p>

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Item of Form (identify)	
<b>1D (cont.)</b>	<p>from this separate account. This account is treated as a related, fee-based account and managed pursuant to the Matrix asset allocation methodology. The fee charged to this related account includes the asset value of the variable annuity or insurance contracts even though these assets are not technically in the account. Fees charged to the account where such assets reside is reduced by an equivalent amount. Similarly, with client authorization, Matrix will agree to bill fees owed by IRA accounts to related non-IRA accounts. Assets in all related accounts are stacked for purposes of attaining fee breakpoints across all related accounts.</p> <p>Assets invested in mutual fund shares (other than the Matson Funds) or other commingled investment vehicles such as variable annuities or money market funds, are included in calculating the value of a Private Account for purposes of computing Matrix's fees, and the same assets are also subject to additional advisory and other fees and expenses, as set forth in the prospectuses of those mutual funds or other commingled investments.</p> <p>These fees are paid by the investment vehicle, but ultimately borne by investors. Clients, in effect, pay two sets of advisory fees, one to Matrix and another to the managers of each mutual fund or commingled investment vehicle. To the extent that Matrix invests any Private Account client's assets in shares of the Matson Funds, however, Matrix will not include assets so invested when calculating its Private Account Asset Allocation advisory fee.</p> <p>Matrix receives no compensation from DFA in exchange for allocating client assets among various DFA mutual funds. Matrix charges no fees to manage the accounts of employees and a reduced fee to manage the accounts of employees' immediate family members. TCA, one of the custodians that Matrix recommends to clients, may also waive its custodial fees for Matrix employees. As a result, Matrix has a conflict of interest in recommending this custodian. See also, Items 9 and 12, below. However, employees and related family members who invest in the Matson Funds invest on the same footing as all other shareholders.</p> <p>In the Private Account program, Matrix may have entered into arrangements to manage the accounts of co-advisers and their immediate families for reduced fees. If a co-adviser referred at least \$20 million in client assets to Matrix, Matrix would manage a co-adviser's account at no charge and charged .5% on all assets under management in the accounts of the co-adviser's immediate family. At this time, Matrix is not offering the Private Account program except as described above. However, co-advisers already participating in the program or whose accounts meet the new parameters may still participate. Matrix may change the amount of the reduced fee and may alter the amount a co-adviser must refer in order to receive free services and reduced fees for members of his or her immediate family.</p>

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Item of Form (identify)	
<b>2G</b>	<p>However, co-advisers and related family members who invest in the Matson Funds invest on the same footing as all other shareholders.</p> <p>Clients may terminate Matrix if notice is given in writing, 30 days prior to termination. Any prepaid fees will be refunded on a pro-rata basis on termination.</p> <p><b>Unsupervised Assets</b></p> <p>Clients may hold certain securities or other property for which Matrix does not provide investment advisory services (“Unsupervised Assets”) in their custody or brokerage accounts. Matrix may request that any such client confirm in writing the identity of any Unsupervised Assets. Matrix does not provide investment advisory services of any kind with regard to Unsupervised Assets and no investment advisory fee will be charged on such assets. Matrix will have no duty, responsibility or liability with respect to the Unsupervised Assets and will not take the Unsupervised Assets into consideration when managing the portion of the account for which it provides discretionary or non-discretionary investment advice.</p> <p><b>IV. Educational Products</b></p> <p>Matson Money sells educational and client coaching products, including customized products, to co-advisers, for prices ranging from \$250.00 to \$20,000.00. The products include pamphlets, books, audio compact disks and DVDs. Matson Money does not sell, or otherwise provide, products to the retail investing public. However, products sold by Matson Money to co-advisers may be tailored by the co-advisers for use with the clients which they solicit for Matson Money.</p> <p><b>V. Other Advisory Services</b></p> <p>Matrix provides investment advisory services to other investment advisers concerning portfolio mix, asset allocation and rebalancing techniques. Matrix may also provide reporting and investment tracking services. Compensation for these services customarily involves a contractual percentage of the assets being co-managed by Matrix. Such fees are individually negotiated.</p> <p style="text-align: center;"><b><u>TYPES OF CLIENTS</u></b></p> <p>Matrix provides advice to other investment advisers as described above. Matson Money charges a flat fee for its training sessions. Matson Money may also sell to Matrix’s co-advisers various publications that the co-advisers may use with prospective and existing clients.</p>

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Item of Form (identify)	
<b>4A(5)</b>	<p style="text-align: center;"><b><u>METHODS OF ANALYSIS</u></b></p> <p>Matrix may utilize variable rate annuities in its portfolios as well as life insurance contracts. If clients come to Matrix with securities in their portfolio, Matrix typically requests that such clients sell these securities in order to make funds available to purchase the mutual' funds or other commingled investment vehicles Matrix recommends. In those situations where there would be adverse tax consequences to a client, Matrix may recommend the client hold the security or sell it over time in a tax efficient manner. Unless the assets closely resemble mutual fund products that meet Matrix's investment philosophy and the clients' investment objectives, Matrix does not charge its asset based management fee on legacy assets held in client accounts. See discussion of "Unsupervised Assets" in Item 1, above.</p>
<b>4B(8)</b>	<p style="text-align: center;"><b><u>MAIN SOURCES OF INFORMATION</u></b></p> <p>Matrix utilizes Modern Portfolio Theory and the Efficient Market Philosophy to create and manage portfolios that fall on the efficient frontier. These portfolios are reviewed typically on a quarterly basis and rebalanced as needed. Matrix does not make asset allocation decisions based on the conditions of the economy or the market, but rather on economic research related to the manner in which various asset classes have performed and the correlation of their performance over time.</p> <p>Matrix utilizes computer software from Morningstar Principia that generates hypothetical portfolios based on asset class correlations. Morningstar Principia software may be updated as frequently as monthly or quarterly, but at least annually, and is paid for by Matrix with hard dollars. Software from Dimensional Fund Advisors analyzes mutual funds and index funds on a risk-adjusted basis and is updated monthly. See also, Item 13A, below.</p>
<b>4C(7)</b>	<p style="text-align: center;"><b><u>INVESTMENT STRATEGIES</u></b></p> <p>The Matrix investment strategy involves asset allocation with periodic rebalancing and/or re-optimization of portfolios and target allocations as needed. Each client's account is invested in accordance with the client's asset allocation strategy. At the inception of an account, account assets are invested in specific asset class mutual funds or cash items. Amounts invested in each asset type are determined in accordance with set target percentages of total assets in the account. Thereafter, as markets fluctuate and values change, amounts originally allocated to an asset type will either exceed or fall below the original target allocations. Matrix periodically adjusts account holdings back to the original asset targets, or "rebalances" the account. However, Matrix does not rebalance accounts constantly and asset allocations may drift away from their original target percentages before Matrix,</p>

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Item of Form (identify)	
<b>6</b>	<p>within its authority and judgment, brings those allocations back in line to the original percentages. When Matrix rebalances an account, it sells holdings that are appreciating in value to buy other holdings that may be declining in value. However, the investment philosophy of an asset allocation strategy is to be positioned in various asset types so that when the asset type becomes profitable, the account is positioned to take advantage of the upturn.</p> <p>Matrix's authority under the client agreement also permits Matrix to reallocate assets in client accounts. In a reallocation, Matrix changes the target percentages that some or all of the asset classes or types will have relative to the total account. Reallocations occur with less frequency than rebalancing. With respect to the Frontier Adjusted Portfolio Program, annual reallocation is a program requirement from the time the initial portfolio is selected by the client until such time as the client account reaches the client's ending objective. Thereafter, the account will not be reallocated, <i>i.e.</i> target percentages will not change. However, Matrix retains discretion to re-balance such portfolios as needed to position such accounts appropriately.</p> <p style="text-align: center;"><b><u>EDUCATION AND BUSINESS BACKGROUND</u></b> <b>Principal Executive Officers</b> <b>Investment Advisory Personnel</b></p> <p><b>MARK E. MATSON, (born 1963), President</b></p> <p>Education: Miami University, B.S. Oxford, OH (1986) Business Background: Matson Money (formerly Abundance Technologies, Inc.), President (1991-present) Matson Technical Data System, Secretary/Treasurer (1985-1991) Matson, Matson, &amp; Assoc., Secretary/Treasurer (1985-1991) Chubb Securities Corporation, Registered Representative (1985-1992) Licenses or Professional Designations: Series 65</p> <p><b>Michelle Matson (born 1973), Vice President</b></p> <p>Education: North College Hill, Ohio Senior High School (1991) Business Background: Matson Money, Vice President (1999-present) Abundance Technologies, Director of Marketing (1995-1999)</p> <p><b>Daniel J. List (born 1971), CCO, Director of Portfolio Management</b></p> <p>Education: Eastern Michigan University, BBA (1993)</p>

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Item of Form (identify)	<p><b>6 (cont.)</b></p> <p><b>Business Background:</b>  Matson Money, Chief Compliance Officer (“CCO”) (2009-present)  Matson Money, Director of Portfolio Management (2004-present)  Abundance Technologies, Portfolio Manager (2000-2004)  Abundance Technologies, Compliance Officer (1999-2004)  Abundance Technologies, Senior Account Analyst (1996-2000)  Abundance Technologies, Account Representative (1994-1996)  Licenses or Professional Designations: Series 2, 63, 65, AIFA™</p> <p><b>Steven B. Miller, (born 1975), Director of Operations, Portfolio Manager</b></p> <p><b>Education:</b>  Kelley School of Business, Indiana University, B.S. (Finance/Int’l Business)  Williams College of Business, Xavier University, M.B.A. (Finance)</p> <p><b>Business Background:</b>  Matson Money, Director of Operations (2/05-present)  Matson Money, Portfolio Manager (4/04-present)  Abundance Technologies, CCO (1/06-7/07)  F+W Publications, Senior Financial Analyst (11/02-4/04)  Ohio River Company, a division of Midland Enterprises, Senior Analyst (4/02-11/02), Budget Analyst (6/00-4/02)  Kendle International, Project Analyst (8/99-5/00), Corporate Accountant (1/99-8/99)  Licenses/Professional Designations: Series 65</p> <p><b>7B</b></p> <p style="text-align: center;"><b><u>OTHER BUSINESS ACTIVITIES</u></b></p> <p>Matson Money, through divisions other than Matrix, also sells books and videos to Matrix clients and/or co-advisers. McGriff Video Productions LLC prepare and publish investor education materials for the general public. These materials may also be used in training persons to act as co-advisers for Matrix. In addition, Mark Matson teaches courses for potential Matrix co-advisers concerning investing and financial planning. He spends approximately 33% of his time on investment advisory activities, 33% on Matson Money business management, and 33% on financial education.</p> <p><b>8C(1)</b></p> <p style="text-align: center;"><b><u>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</u></b></p> <p>Matson Money is the sole adviser to three series of a no-load mutual fund under the name “Matson Money, Inc. Family of Funds of The RBB Fund, Inc.”; which are offered by prospectus only. The three series are: RBB Free Market International Equity (FMNEX), RBB Free Market U.S. Equity (FMUEX), and RBB Free Market</p>

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Item of Form (identify)	
<b>9D &amp; E</b>	<p>Fixed Income (FMFIX).</p> <p style="text-align: center;"><b><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></b></p> <p><b>General Conflicts</b></p> <p>Matson Money may act as investment manager to numerous client accounts as well as a registered investment company. Matson Money may give advice and take action with respect; to any funds or accounts it manages that may differ from action taken by Matson Money on behalf of other funds or accounts. Matson Money is not obligated to recommend, buy or sell, or to refrain from recommending, buying or selling, any security that Matson Money, or its Access Persons, as defined by the Company Act and Advisers Act, may buy or sell for their' own accounts or for the accounts of any other client. Matson Money is not obligated to refrain from investing in securities held by funds or accounts that it manages except to the extent that such investments violate the Code of Ethics ("Code") adopted by Matson Money and the Matson Funds.</p> <p>Under the Matson Fund Platform, Matrix recommends the purchase and sale of shares of the affiliated Funds from which Matson Money receives advisory fees. Other than the Funds' fees, Matson Money receives no additional advisory or sales-related compensation in connection with recommending and selecting its affiliated Funds.</p> <p>TCA, one of the custodians recommended to clients by Matrix, may provide free custody services to Matson Money employees. Matrix recommends more than one custodian and there is no obligation for any client to use TCA. In addition, the benefit received by employees is not tied to any specified level of Matrix client assets being custodied at TCA.</p> <p>From time to time, employees and principals of Matson Money may have interests in securities owned by or recommended to clients. As these situations may represent a potential conflict of interest, Matson Money has adopted procedures relating to personal securities' transactions and insider trading that are designed to prevent actual conflicts of interest.</p> <p><b><u>Code of Ethics</u></b></p> <p>The Code was adopted in accordance with both Advisers Act Rule 204A-1 and Company Act Rule 17j-1 to govern personal transactions by Access Persons and the Matson Funds and to ensure that the interests of Supervised Persons and Access Persons do not conflict with the interests of clients, including the Matson Funds and</p>
<b>9D &amp; E (cont.)</b>	

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<b>9D &amp; E (cont.)</b>	<p>its shareholders. The Code defines both Supervised Persons and Access Persons to include all officers, directors and employees of Matson Money. All Access Persons are required to direct their brokers to forward copies of all personal securities transactions confirmations as well as brokerage statements for every account in which they or their immediate family members have a beneficial interest. These confirmations and statements are submitted to and reviewed by the CCO.</p> <p>The Code prohibits Access Persons from purchasing any initial public offerings or private placements. Access Persons may buy and sell open-end mutual funds that may also be recommended to clients, including shares of the Matson Funds. Access Person's transactions may be placed at the same time as orders for clients' accounts. Matrix does not believe these employee transactions present any conflict of interest because the shares of each mutual fund are bought and sold at net asset value by every investor who purchases or redeems on a given day, shares are readily available to satisfy both client and employee transactions, and the price of the open-end mutual funds is not affected by the size or timing of purchase or sale transactions. Thus, employee transactions in these mutual funds cannot influence the price clients receive in their transactions with the same mutual funds. However, transactions in shares of the Matson Funds must be reported to and reviewed by the CCO.</p> <p>The Code also includes a Code of Conduct designed to emphasize that Supervised Persons are in a position of trust with respect to clients. All Access Persons are required to comply with ethical restraints relating to clients and their accounts, including restrictions on giving gifts to, and receiving gifts from, clients in violation of the firm's gift policy. Violations of the Code may result in demotion, suspension, firing, fines and other punishments for individuals. A copy of the Code is available to any client or prospective client upon request. Please call 513-204-8000 or write Matrix at 5955 Deerfield Blvd, Mason, OH 45040, to request a copy.</p> <p><b>Insider Trading Policy</b></p> <p>Matson Money may, from time to time, come into possession of material nonpublic and other confidential information which, if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, Matson Money may be prohibited from improperly disclosing or using such information for its personal benefit or for the benefit of any other person, regardless of whether such other person is a client. Accordingly, should such persons come into possession of material nonpublic or other confidential information with respect to any company, they may be prohibited from communicating such information to, or using such information for the benefit of, clients, and have no obligation or responsibility to disclose such information to, nor responsibility to use such information for the</p>

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Item of Form (identify)		
<b>10</b>	<p>benefit of, clients when following policies and procedures designed to comply with law.</p> <p>Matson Money has adopted a "Policy Statement on Insider Trading" in accordance with Advisers Act Section 204A which establishes procedures to prevent the misuse of material information by Supervised Persons. Any officer, director or employee who fails to observe the above-described policies risks serious sanctions, including dismissal and personal liability.</p> <p style="text-align: center;"><b><u>CONDITIONS FOR MANAGING ACCOUNTS</u></b></p> <p>The current minimum for each client relationship related to the Matson Funds is typically \$10,000.00, including the Frontier Program. For the Private Account Asset Allocation platform, the current minimum is \$50,000.00. Clients may have one or more accounts and there is no minimum size for related client accounts as long as the total relationship meets the minimum amount. This minimum amount for a client relationship may be reduced or waived for individuals or retirement plans that appear to have the ability to make annual or other contributions necessary to meet this minimum threshold, or as an accommodation to existing clients. Also, the minimum size may be waived for clients with variable annuity or insurance investments under Matrix's management.</p> <p>In addition, as to the Private Account Asset Allocation platform, Matrix may make arrangements with associations whereby Matrix will lower its minimum size for a client relationship to \$25,000 for members of the association. Matrix stacks the assets of all related client accounts to attain fee breakpoints. See also, Item ID, above, for discussion of fee billing associated with clients with certain variable annuity and insurance contracts who select an automatic billing arrangement.</p>	
<b>11A</b>	<p style="text-align: center;"><b><u>REVIEW OF ACCOUNTS</u></b></p> <p>Accounts are reviewed daily for cash additions and withdrawals. Advisory personnel periodically meet to review economic, tax, financial, political, social and other relevant issues and to determine if any changes in strategy are warranted and, if so, to implement such changes. Accounts are reviewed on a quarterly basis and rebalanced and/or re-optimized when deemed necessary by the portfolio manager. Rebalancing is accomplished by reallocating assets to original asset targets and re-optimizing involves setting new target asset category percentages.</p> <p>Client accounts are monitored on an on-going basis and are rebalanced or assets reallocated as warranted. Changes in the portfolio, which include adding, removing or replacing securities at the discretion of Matrix, are made infrequently based on</p>	

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Item of Form (identify)		
<b>11B</b>	<p>significant changes in the economic, financial or political climate; changes in the tax code; the management of the securities used by the portfolio; and/or the client's personal circumstances, including health, employment, marital and family status. Matrix may replace a particular security if it significantly diverges from its relevant index in terms of risk or return with a security that is more in line with the risk/return profile of the relevant index.</p> <p style="text-align: center;"><b><u>NATURE AND FREQUENCY OF REPORTS</u></b></p> <p>Reports are sent to clients on a quarterly basis. Copies are posted to the website made available only to co-advisers that referred clients to the firm. The quarterly reports show shares owned and current asset mix. Clients may request a report showing the quarterly and annual rate of return for their accounts from the co-adviser that referred the client to the firm. If the client does not make such a request, he will not receive a report showing the quarterly and annual rate of return for his account.</p> <p>Matrix's fee is reported on all custodians' quarterly custody statements and Matrix's quarterly reports. The custodians provide Matrix with duplicate client statements in satisfaction of the requirements of the Custody Rule. In addition, custodians provide Matrix with a daily download of transaction reports which includes fees charged by both the custodians and Matrix. Clients may receive additional reports from their custodians or broker-dealers.</p>	
<b>12A &amp; B</b>	<p style="text-align: center;"><b><u>INVESTMENT OR BROKERAGE DISCRETION</u></b></p> <p>Clients generally provide Matrix with limited discretionary authority to make the following determinations in accordance with the client's specified investment objectives without client consultation or consent before a transaction is effected:</p> <ul style="list-style-type: none"> <li>• Invest client assets into a portfolio consisting of a diversified mix of asset classes and investment securities;</li> <li>• Modify or change the mix of asset classes and investment securities within the portfolio; and</li> <li>• Rebalance and/or reallocate the portfolio periodically.</li> </ul> <p>Matrix may also manage accounts on a non-discretionary basis. In particular, Matrix may manage clients' variable annuity or insurance investments on a discretionary or non-discretionary basis.</p> <p style="text-align: center;"><b>Selection Criteria for Brokers and Dealers</b></p>	

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<p><b>12A &amp; B (cont.)</b></p>	<p>In order to establish an advisory account with Matrix, a client must first designate a broker-dealer and a custodian acceptable to Matrix. Matrix generally requests that advisory clients open custody accounts with either TCA or Schwab and brokerage accounts with their affiliated broker-dealers: (1) GEMISYS Corporation; or (2) Charles Schwab &amp; Co., Inc., respectively. Advisory clients may also open custody accounts with other custodians, such as U.S. Bank, and its affiliated broker-dealer U.S. Bancorp Investments. No matter which pair is selected, the client signs a limited power of attorney giving Matrix the authority to trade on a discretionary basis stocks, bonds and mutual funds in the client's account. For 401(k) and similar ERISA accounts, Clients may select PCS, 401(k) ASP or Alliance Benefit Group as their third party administrator and recordkeeper, along with each administrator's respective custodian. The PCS custodian is TD Ameritrade and Charles Schwab Trust is custodian for 401(k) ASP and Alliance Benefit Group.</p> <p>Since Matrix trades primarily in mutual funds on behalf of clients, and since brokerage fees for mutual funds are generally established by the mutual fund sponsor and set forth in the funds' prospectuses, Matrix does not generally consider all of the factors associated with best execution when deciding to purchase or sell securities. For purchases and sales of securities other than mutual funds, Matrix acknowledges that clients may be able to obtain lower brokerage transaction or custody fees with other brokerage firms or custodians than those recommended by Matrix, but believes that the joint custodial and brokerage arrangements it has in place with TCA, Schwab, and U.S. Bank generally provide best execution for clients. In selecting TCA, Schwab, and U.S. Bank, Matrix has evaluated the services they offer, the quality of those services and the cost indirectly borne by clients, and determined that they provide overall best quality of services for the price. Matrix periodically compares their services and price against other broker-dealers qualified to provide comparable services. While another broker-dealer may offer these services at a lower overall cost, Matrix is not required to move accounts to such other broker-dealer. See also, Item 13A, below.</p> <p>With respect to variable annuity or insurance contracts, the client's custodian and broker are typically specified in the variable annuity or insurance contract. Matrix has no discretion to select such custodians and broker-dealers.</p> <p style="text-align: center;"><b>Client-Directed Brokerage Transactions</b></p> <p>With the exception of variable annuity and life insurance contracts, clients are generally not permitted to select broker-dealers or custodians other than those referenced above. Where a client directs the use of a particular broker-dealer, or broker-dealers, Matrix may not be in a position where it can negotiate commission</p>

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<p><b>12A &amp; B (cont.)</b></p>	<p>rates or spreads or obtain volume discounts and best price may not be achieved.</p> <p>In addition, transactions for a client that directs brokerage may not be combined or “batched” for execution purposes with orders for the same securities for other accounts managed by Matrix. Since mutual funds and variable annuities are acquired from their issuers at their current net asset value at the time of the transaction, the direction of trades to a specific broker-dealer does not change the price at which such securities are acquired. Client direction of a particular broker or dealer to execute non-mutual fund transactions may result in higher commissions, greater spreads, or less favorable net prices than might be the case if Matrix could negotiate commission rates or spreads freely, or select brokers or dealers based on best execution.</p> <p style="text-align: center;"><b>Commission Rates or Equivalent Policy</b></p> <p>Matrix generally invests in mutual funds for which commissions are set by each fund’s prospectus. With respect to other investments, Matrix has no duty or obligation to seek in advance competitive bidding for the most favorable commission rate applicable to any particular portfolio transaction or to select any broker or dealer on the basis of its purported or “posted” commission rate, but will endeavor to be aware of the current level of the charges of eligible brokers and to minimize the expenses incurred for effecting portfolio transactions to the extent consistent with the interests and policies of the accounts. Although Matrix generally seeks competitive commission rates, it will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker or dealer involved and thereby entail higher commissions or their equivalents than would be the case with other transactions requiring more routine services.</p> <p style="text-align: center;"><b>Trade Aggregation/Allocation Policy</b></p> <p>It is the policy of Matrix that when a decision is made to aggregate transactions on behalf of more than one account, such transactions will be allocated to all participating client accounts in a fair and equitable manner. There is seldom, if ever, a problem finding sufficient mutual fund shares to purchase for client accounts. These shares are purchased from the issuer and sold at the net asset value next determined after an order is received. Shares of mutual funds are sold back to the issuer and since Matrix only buys open-end funds, each issuing mutual fund must stand ready to buy the shares back at the share’s net asset value, as determined next after the redemption order is received. Variable annuities are purchased directly from the issuer and no aggregation of transactions in variable annuities</p>

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Item of Form (identify)	<p>occurs.</p> <p style="text-align: center;"><b>“Soft Dollar” or Research/Execution Policy</b></p> <p>Matrix does not currently use soft dollars to pay for any specific service or for any portion of its “mixed use” items. However, brokerage firms that Matrix utilizes for client transactions have in the past and may in the future offer Matrix certain services free of charge in exchange for charges or fees earned on client transactions. See also, Item 13, below. As a result of receiving these services, Matrix may offset costs it would otherwise incur itself. Matrix therefore has an incentive to use such brokerage firms. Moreover, the services furnished by these brokerage firms in exchange for transaction fees or charges paid by certain client accounts may be used to service all of Matrix’s client accounts and not just the accounts whose transactions paid for the services.</p> <p style="text-align: center;"><b><u>ADDITIONAL COMPENSATION</u></b></p> <p><b>13</b></p> <p><b>13A</b> <b>Benefits Received by Matrix</b></p> <p>Matrix invests private account client assets primarily in mutual funds managed by DFA. DFA has provided Matrix with returns software, some of which Matrix uses in marketing its services. In addition, DFA has assisted Matrix in its marketing efforts. None of this assistance provided by DFA is dependent upon Matrix investing a specified amount of clients’ assets in DFA managed funds. However, DFA’s funds are generally not available to individual investors with small accounts except through the services of an investment adviser. As a courtesy to Matrix, DFA generally has not permitted persons who solicit clients for Matrix to purchase DFA funds directly for their clients other than through Matrix or other investment advisory firms with established relationships with DFA. Matrix receives no compensation from DFA.</p> <p>In addition, all of the custodians used by our clients provide Matrix with various data services, which may include file downloads, on-line services and performance monitoring software at a discounted fee or free of charge.</p> <p>TCA, Schwab, and U.S. Bank provide Matrix with services typically provided to institutional investment managers (which generally are not provided to retail customers). These services include duplicate client statements and confirmations; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; and access to mutual funds with no</p>

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Item of Form (identify)	
<b>13B</b>	<p>transaction fees. As noted above, Matrix establishes client accounts generally through TCA or Schwab unless a client has other specific needs.</p> <p><b>Referral Arrangements</b></p> <p>Matrix's services are marketed almost exclusively by co-advisers or solicitors who are typically associated with brokerage firms and/or other registered investment advisers. These co-advisers' agreements are in compliance with Advisers Act Rule 206(4)-3, the Cash Solicitation Rule.</p>
<b>13B (cont.)</b>	<p>Under the Matson Fund Platform, co-advisers are paid pursuant to a tri-party agreement under which the client either directs Matson Money or the custodian to pay the co-adviser an advisory fee out of the account, or pays the co-adviser directly. The fee charged by the co-adviser may fall within a range from 25 basis points (.25%) to 140 basis points (1.4%). Some clients who invest in the Matson Fund may pay a higher fee to their respective co-advisers than other clients pay to their respective co-advisers for access to the same mutual funds.</p> <p>Under Private Account Asset Allocation, Matrix pays its co-advisers a portion of its advisory fee received from the referred client.</p> <p>The solicitation firms provide a variety of services to Matrix's clients. As a result, the total fee a client pays may vary depending upon the additional services provided by the firm or individual who is soliciting clients for Matrix. The fee which the soliciting firm and individual co-adviser receives is set forth in the Co-Adviser's Disclosure Statement. With the exception of its own employees' accounts, clients come to Matrix only through co-advisers or solicitors.</p> <p>Matrix has and may enter into agreements with brokerage or insurance firms which permit Matrix to enter into co-advisers' agreements with the firm's salespersons. Matrix may also enter into agreements with individuals, corporations or partnerships to act as co-advisers. If the individual co-adviser is a registered representative of a brokerage firm, typically, Matrix pays the referral fee to the brokerage firm and then the brokerage firm pays a substantial portion of the referral fee to the individual who referred the client to Matrix.</p> <p>Matrix provides marketing assistance to its co-advisers. The amount of free marketing assistance that Matrix provides to a co-adviser typically increases as the assets referred to Matrix by the co-adviser increase. In addition, Matrix may pay all expenses, including travel, for certain co-advisers selected by Matrix to attend education and training conferences held in various locations throughout the world.</p>

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Item of Form (identify)	
<p><b>Proxy Voting Disclosure</b></p>	<p>Matrix requires that its co-advisers refer at least \$100,000 of client assets within the first year the co-adviser is a co-adviser for Matrix. If the co-adviser does not meet this minimum, Matrix will provide virtually no marketing support to the co-adviser and Matrix may terminate the co-adviser. In the past, some persons have been allowed to remain as co-advisers without satisfying a minimum amount of referred assets. Thus, persons who solicit clients for Matrix may have incentives, in addition to the receipt of compensation, for referring clients to Matrix. See also, reply to Item 13A, above.</p> <p>Persons who act as co-advisers for Matrix may, on their own and not related in any way to their co-advisers' agreements with Matrix and not on Matrix's recommendation, also sell life insurance, annuities, mutual funds, stocks, bonds, and/or limited partnerships to clients. These co-advisers may receive commissions on the sale of securities products which range from 0 to 10% of the amount invested and may receive trail commissions of 1/2% on the sale of mutual funds. Commissions earned on the sale of insurance products are commensurate with industry standards. If Matrix recommends the purchase of any securities or insurance products which will result in payment of a commission to a Matrix co-adviser, the client is free to decide whether he will make his purchases through these persons or any other source the client chooses.</p> <p style="text-align: center;"><b><u>Summary of Proxy Voting and Disclosure Policy &amp; Procedures</u></b></p> <p>Matson Money has adopted written proxy voting policies and procedures as required by Advisers Act Rule 206(4)-6.</p> <p>Under these policies and procedures, for assets held in the Matson Fund, clients authorize Matson Money to vote proxies on the underlying funds held inside the Matson Funds held in the client account, including proposals relating to increases in a mutual fund's advisory, distribution and/or service (12b-1) or other fees. For the Matson Fund, itself, client is responsible for voting all proxies; provided that, if a client is subject to ERISA, Matson Money will vote on all proxies for, and take action concerning legal proceedings regarding, Fund shares held in the account unless the right to vote such proxies and take such action has been expressly reserved to another person.</p> <p>Under Matson Money's proxy voting policies and procedures, with respect to its Private Account Asset Allocation platform, Matson Money generally declines to accept proxy voting responsibility for client accounts. With respect to accounts subject to ERISA, Matson Money generally expects clients to expressly retain the authority and responsibility for voting of any such proxies and to specify, in writing, who has voting authority. However, to the extent that Matson Money may</p>

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<b>Proxy Summary (cont.)</b>	<p>accept a discretionary account which requires Matson Money, in writing, to vote its proxies, Matson Money will vote such proxies in the best interests of clients.</p> <p>Matson Money has written guidelines for certain issues on which votes may be cast which may determine its vote. Matson Money would, if required to vote, generally cast proxy votes in favor of management proposals given that it invests, on a discretionary basis, primarily in mutual funds or variable annuities, which have, in large part, been chosen based on their historical track records and existing management.</p> <p>Matson Money's proxy administrator is responsible for ensuring that votes are cast in accordance with its policy and records are maintained. In the event of a material conflict of interest, Matson Money will follow its procedures for resolving material conflicts as identified below.</p> <p>Matson Money acknowledges its responsibility for identifying material conflicts of interest relating to voting proxies. Senior management and advisory personnel of Matson Money must disclose to the proxy administrator any personal conflicts such as officer or director positions held by them, their spouses or close relatives in the portfolio company. Conflicts based on business relationships with Matson Money or any affiliates will only be considered to the extent that Matson Money has actual knowledge of such relationships. When a material conflict appears to exist between Matson Money's interests and its clients' interests, Matson Money may eliminate the conflict by choosing one of several options which include: (1) vote in accordance with Matson Money's policies and procedures if it involves little or no discretion; (2) vote as recommended by a third party service if Matson Money utilizes such a service; (3) "mirror vote" the proxies in the same proportion as the votes of other proxy holders that are not Matson Money clients; (4) if possible, erect information barriers around the person or persons making voting decisions sufficient to insulate the decision from the conflict; (5) if practical, notify affected clients of the conflict of interest and seek a waiver of the conflict; or (6) if agreed upon in writing with the client, forward the proxies to affected clients allowing them to vote their own proxies.</p> <p>Clients may obtain copies of Matson Money's written proxy voting policies and procedures as well as information on how proxies were voted for its account by requesting such information from Matson Money at the address and phone listed on page 1 of Part II of this Form ADV. Matson Money will not disclose proxy votes for a client to other clients or third parties unless specifically requested, in writing, by the client.</p>
<b>Privacy Policy</b>	<b><u>PRIVACY POLICY</u></b>

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Item of Form (identify)	
<b>Privacy Policy (cont.)</b>	<p><b>How Matrix Asset Allocation (“Matrix”) protects clients’ (“Account Owner”) personal information:</b></p> <p>Matrix, a division of Matson Money, Inc., takes precautions – including administrative, technical, and physical measures – to safeguard personal information against loss, theft, and misuse, as well as unauthorized access, disclosure, alteration, and destruction. We restrict access to Account Owners’ personally identifiable financial information (“Nonpublic Personal Information”) to employees who need to know that information in order to provide services to Account Owner. Matrix also maintains physical, electronic, and procedural safeguards to protect Account Owners’ non public personal information.</p> <p><b>Integrity of Account Owners’ personal information:</b></p> <p>Matrix has safeguards in place to keep Account Owners’ information complete and up to date. Matrix has a proprietary software that provides the tools to review and update Account Owner information. No other software used at Matrix can affect the Account Owner’s account information. This software logs every change made to an account so that it has a paper trail for tracking and accountability. Only a select group of people have the ability to alter Account Owners’ data. Website access is strictly read-only; no changes can be made via the website.</p> <p><b>Technologies:</b></p> <p>The Matrix website that Account Owners may access, <a href="http://www.mymatrix.ce">http://www.mymatrix.ce</a>, is a forced SSL site (meaning all traffic is encrypted) that does not allow saving of login information. Matrix requests the username and password upon each login. Matrix maintains an integral difference between what is contained in the database and what Account Owner and Authorized Representatives can access. Full database backups are performed every night. These backups are rotated on an abbreviated GFS scheme; translating into 6 tapes for daily backups, 2 tapes for weekly backups, and 1 tape for monthly backup. This is an industry standard approach modified for limited archival retrieve based on our constantly changing data. Backups are encrypted on both disk and tape using 168-bit encryption.</p> <p><b>Company-wide commitment to privacy of Account Owners:</b></p> <p>Matrix does not sell Account Owners’ personal information to anyone. Matrix collects Nonpublic Personal Information from Account Owners from the following sources:</p>

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<b>Privacy Policy (cont.)</b>	<ul style="list-style-type: none"> <li>• Account applications and other forms, which may include an Account Owner’s name, address, social security number, and information about the Account Owner’s investment goals and risk tolerance;</li> <li>• An Account Owner’s professional advisors, such as an Account Owner’s broker, financial planner, attorney, or accountant (an “Authorized Representative”), who may provide financial or investment history and tax information about the Account;</li> <li>• History of account(s), including information about the transactions Matrix has ordered for Account Owner and balances in Account Owner’s account(s);</li> <li>• Correspondence, written or telephonic, between Account Owner and Matrix; or</li> <li>• Account Owner’s Authorized Representative, or custodian and Matrix.</li> </ul> <p>Matrix does not disclose any Nonpublic Personal Information about Account Owner to any entity that is not an affiliate of, or related by common ownership or affiliated by corporate control (“Unaffiliated Third Party”) with, Matrix except as permitted or required by law. Accordingly, Matrix may disclose all of the information Matrix collects about the Account Owner or the Account Owner’s account(s), as described above, under the following circumstances:</p> <ul style="list-style-type: none"> <li>• Matrix receives an Account Owner’s prior consent.</li> <li>• Matrix believes the recipient to be an Account Owner’s Authorized Representative.</li> <li>• The recipient is an Authorized Representative, custodian, or other service provider with whom we must share information in order to manage or service an Account Owner’s account properly.</li> <li>• The recipient is an Unaffiliated Third Party that performs marketing services on Matrix’s behalf.</li> <li>• Matrix is required by law to release the information to the recipient.</li> </ul> <p>Matrix will only use information about Account Owner and Account Owner’s account(s) to:</p> <ul style="list-style-type: none"> <li>• Service Account Owner’s investment and financial needs.</li> <li>• Manage and service Account Owner’s account(s).</li> <li>• Administer Matrix’s business.</li> </ul> <p><b>Matrix will adhere to the practices described in this policy whether Account Owner is a current or non-current Account Owner of Matrix.</b></p>

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	<p><b>Matrix will not directly contact Account Owner to ask for Nonpublic Personal Information for Account(s).</b></p> <ul style="list-style-type: none"> <li>• Any request or verification of Nonpublic Personal Information will be directed to an Authorized Representative.</li> <li>• If Nonpublic Personal Information is requested by someone other than an Authorized Representative, Matrix will verify social security number and date of birth of Account Owner prior to release of said information. This type of request would occur in the event Account Owner closes account(s) and assets are being transferred to a new investment firm.</li> </ul>

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