

December 31, 2018

ABG Income CIF R

The ABG Collective Funds address some of today's top issues concerning plan sponsors and their retirement plan participants. Comprised of five risk based funds, the ABG Collective Funds provide low-cost, professionally managed and diversified portfolios backed by the expertise and know-how of experienced investment professionals.

The ABG Funds are Collective Investment Funds (CIFs) created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company, that invests in the strategies of ABG Consultants LLC which serves as sub-advisor to the CIFs.

ABOUT THE MANAGER

ABG Consultants LLC is a wholly owned subsidiary of Alliance Benefit Group Rocky Mountain (ABGRM) providing employee benefit recordkeeping, third party administration and investment advice to retirement plans, their participants and beneficiaries. They are leaders in providing financial planning, and wealth management to individuals, families and organizations of all sizes.

FUND OVERVIEW

Inception Date: 2/1/2019

Cusip: TBD

Benchmark: Morningstar Moderately Conservative Target Risk Index

Portfolio Turnover Rate: n/a

Top Holdings:

Metlife Stable Value Fund
PIMCO Income Fund
Dodge & Cox Income
BlackRock Total Return
BlackRock High Yield Bond
American Funds EuroPacific
Columbia Dividend Income
JPMorgan Large Cap Growth
Vanguard International Value
Vanguard 500 Index

Total Expense Ratio: 0.56%

The effect of the Total Expense Ratio per \$1,000 investment in the CIF is \$5.60 per year. The expense ratio includes 0 service fees payable to the plan's service providers. The expense ratio includes the underlying fund expenses.

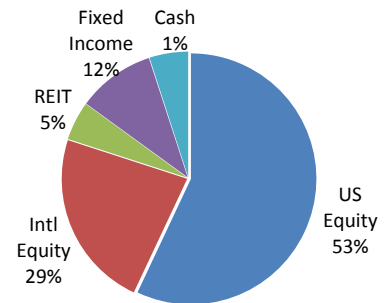
OBJECTIVE

The primary objective is optimal investment in global economic growth on a risk-adjusted basis.

INVESTMENT SUMMARY

The ABG Income Fund is a managed, globally diversified portfolio that invests primarily in funds with a strategic asset allocation strategy that targets 60% Fixed Income and 40% Equity. It is suitable for long-term investors with moderately conservative risk investment objectives.

ASSET ALLOCATION



Allocations are subject to change.

PERFORMANCE SUMMARY

As of December 31, 2018	3 Mos	YTD	1 Year	3 Year	5 Year	Since Inc ¹ ABG
ABG Income R (Net of Fees)	n/a	n/a	n/a	n/a	n/a	n/a
Morningstar Moderately Conservative Target Risk Index ²	n/a	n/a	n/a	n/a	n/a	n/

¹Inception of the ABG Income CIF R is 2/1/2019. Performance for periods greater than one year is annualized.

²Please see Benchmark description on next page.

The performance quoted here does not guarantee future results. As market conditions fluctuate, the investment return and principal value of any investment will change. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. Before investing in any investment portfolio, the client and the financial professional should carefully consider investment objectives, time horizon, risk tolerance and fees.

INVESTMENT STRATEGY

The fund's investment strategy is built on efficient diversification and risk management; with a primary focus on strategic long-term allocations to managed, globally diversified, cost-efficient funds.

The strategy is strategically managed to maintain a moderately conservative risk profile and targets 60% exposure to Fixed Income and 40% exposure to Equity. The Equity allocation is comprised of diversified active and passive Mutual Funds and Collective Investment Trusts (CITs) whose underlying securities are U.S. equities, non-U.S. equities, REITs, and other sectors as conditions warrant. The Fixed Income allocation consists of diversified active and passive Mutual Funds and CIT's whose underlying securities are fixed income instruments.

ABG RISK-BASED FUNDS

The portfolios are designed to serve as core investments for long term investors and a given risk profile. Risk-return estimates are based on historical and current economic and capital market relationships with modern statistical estimation.

WHO SHOULD INVEST *This fund may be appropriate for moderately conservative investors with investment horizons greater than 5 year.*

RELATED ABG INCOME MODEL PERFORMANCE*

As of December 31, 2018	3 Mos	YTD	1 Year	3 Year	5 Year	10 Year	15 Year	Since Inception ¹ ABG
ABG Income (Net of Fees)	-6.04%	-2.13%	-2.13%	5.465	3.89%	7.15%	5.63%	6.31%
Morningstar Moderately Conservatively Target Risk Index	-4.09%	-2.86%	-2.86%	4.73%	3.46%	6.26%	5.28%	5.35%

*The "Related Model Return" strategy mirrors the strategy of the ABG Income CIF. The underlying holdings monthly returns are comprised of live fund data. The performance shown is net of the expenses including but not limited to, the underlying product cost, the administrative fees. Current managed product costs are estimated to be 0.47% using the CIF's target allocations resulting in a total expense ratio of 0.56%. However, no fee was actually paid to Hand Benefits & Trust during this period. Differences in account size, timing, fee structure, and market conditions prevailing at the time of investment may lead to different results. Differences in the methodology used to calculate performance would lead to different performance results than those shown. All returns are expressed in U.S. Dollars. An underlying fund expenses are reflected in the funds share price. The Model Performance is supplemental data and is for illustrative purposes only and actual CIF returns may differ significantly from the model data presented.

¹The inception date of the model is 2/1/2000

Eligibility: *The CIF is only available for investment by eligible qualified retirement plan investors only.*

Benchmark: *The Index is shown for comparison purposes only and cannot be invested in directly. The Morningstar Target Risk Index represents a portfolio of global equities, bonds, and traditional hedges such as commodities and TIPS based on specific equity risk preferences. The Morningstar Target Risk Index was selected based on the CIF's stated target equity exposure. The performance of an unmanaged index is not indicative of the performance of any particular investment.*

Underlying Fund/Fund of Funds: *A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.*

Fees: *There are no sales commissions or redemption fees charged for purchases and sales of interests in the Fund. The Total Expense Ratio (TER) includes the expense ratio of the underlying funds. As of 12/31/18 the weighted funds cost was approximately 0.47%. The Trustee Fee accrues on a daily basis and is payable monthly in arrears. The Trustee Fee is charged directly to each particular CIF. The fund will invest in exchange-traded funds and collective investment trusts. To provide liquidity and ease of administration of the Fund, the Trustee requires that the Fund maintain 2% of its assets in cash. As permitted by the Declaration of Trust that governs the Fund, such cash may be invested in a deposit account or other cash vehicle maintained by the Trustee or an affiliate of the Trustee.*

Funds: *The CIFs are not mutual funds. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, and are not insured by the Federal Deposit Insurance Corporation or any other agency. The CIFs are securities which have not been registered under the Securities Act of 1933 and are exempt from investment company registration under the Investment Act of 1940.*

Suitability: *Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance. A CIF should be selected based on factors in addition to age or retirement date, including the investor's risk tolerance, personal circumstances, and complete financial situation.*

Investment Products: Not FDIC Insured No Bank Guarantee - May Lose Value including losses near and following retirement. There is no guarantee that the investment will provide adequate retirement income.

ABOUT THE TRUSTEE:

Hand Benefits & Trust Company

Hand Benefits & Trust Company is a non-depository financial institution that specializes in providing daily valuation accounting and unitization of Collective Investment Funds. HB&T believes in a culture of fiduciary responsibility and long-term success for its clients.