

ABS Insights Emerging Markets Portfolio CIT, RF

Monthly Fact Sheet

MARCH 2025



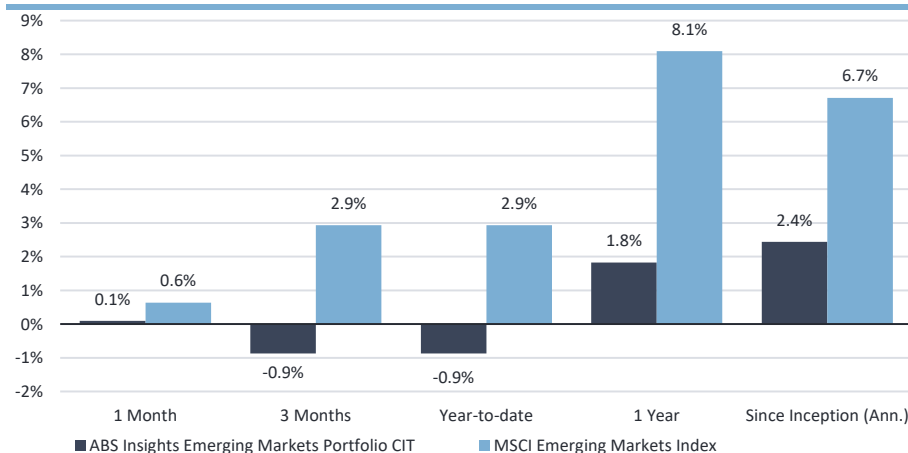
ABOUT THE FUND

The ABS Insights Emerging Markets CIT is a collective investment fund ("CIF") created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company. The CIF invests its assets into the ABS Direct Equity Fund LLC - Global Series 1 ("Insights EM"), a portfolio managed by ABS Global Investments pursuing its Insights Emerging Markets strategy.

INVESTMENT STRATEGY & OBJECTIVE

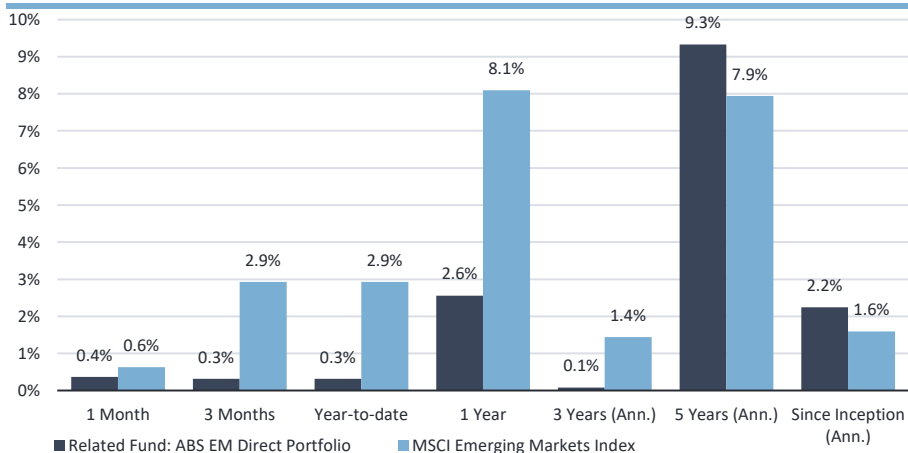
The ABS Insights Emerging Markets CIT seeks to deliver excess performance relative to the MSCI Emerging Markets Index. The strategy pairs fundamental stock selection from the ABS Global Investments' network of locally based specialists with a systematic portfolio construction process to build a diversified, all-cap core portfolio. The strategy invests primarily in common stocks of companies whose activities are located in emerging market countries as defined by the MSCI global classification standards. In total, the strategy holds 100-200 stocks and targets country weights within +/-5% relative to the MSCI EM Index.

TOTAL RETURN PERFORMANCE NET OF FEES



See Important Disclosures section on page 2

RELATED FUND TOTAL RETURN PERFORMANCE NET OF FEES*



See Important Disclosures section on page 2 for more information on Related Fund Performance*

FUND FACTS

Sub-Advisor	ABS Global Investments
Investment Category	Emerging Markets Equity
Benchmark	MSCI Emerging Markets Index (USD)
Inception Date	07/20/23
CUSIP	41026F803
Strategy AUM (\$M)	\$151
ABS Emerging Markets AUM (\$M)	\$3,790
Firm AUM (\$M)	\$7,674
Expense Ratio*	0.80%
Effects of fees per \$1,000 Investment	\$8.00

*The expense ratio consists of the annual management fee and operating expenses for Class RF of the CIF. Hand Benefit & Trust Company, the CIF's Trustee, has agreed to cap expenses so that the CIF's total expense ratio will not exceed 0.80%.

TEAM

Portfolio Manager	Guilherme Valle
Associate Portfolio Manager	Natascha B. E. Willans
Associate Portfolio Manager	Omar Yacoub
Risk Manager	Sean M White

FUND ALLOCATION

Equities	99.5%
Cash	0.5%
Total	100.0%

Fund Allocation for Insights EM

CHARACTERISTICS

Number of Holdings	174
Annual Portfolio Turnover Rate	NA
Active Share	68%
Tracking Error	3.9%

Characteristics for Insights EM

TOP 10 HOLDINGS

TAIWAN SEMICONDUCTOR MANUFAC	8.0%
TENCENT HOLDINGS LTD	3.4%
ALIBABA GROUP HOLDING LTD	2.1%
SAMSUNG ELECTRONICS CO LTD	1.5%
GREENTOWN CHINA HOLDINGS	1.5%
CHINA MERCHANTS BANK-H	1.5%
ICICI BANK LTD	1.3%
BHARTI AIRTEL LTD	1.2%
BANK OF NINGBO CO LTD -A	1.2%
THE SAUDI NATIONAL BANK	1.0%

Top 10 Holdings for Insights EM

ABS Insights Emerging Markets Portfolio CIT, RF

Monthly Fact Sheet

MARCH 2025



PORTFOLIO ALLOCATION BY GEOGRAPHY

Portfolio, Index and Relative Exposure

	Portfolio	Index	Relative	
China	30.2%	31.3%	-1.1%	
Taiwan	16.2%	16.9%	-0.7%	
India	18.1%	18.5%	-0.4%	
Korea	10.3%	9.0%		1.3%
Other EM Asia	4.2%	4.3%	-0.1%	
Brazil	4.4%	4.4%	0.0%	
Other Latin America	3.0%	2.8%		0.2%
EM Europe	2.2%	2.6%	-0.4%	
South Africa	3.3%	3.2%		0.2%
Other EMEA	7.3%	7.1%		0.2%
Dev. Markets	0.3%	-		0.3%

*Allocation data as of month-end. Allocation for Insights EM

PORTFOLIO ALLOCATION BY SECTOR

Portfolio, Index and Relative Exposure

	Portfolio	Index	Relative	
Comm. Svcs	5.6%	10.3%	-4.7%	
Cons. Discre.	13.7%	14.6%	-0.9%	
Cons. Staples	7.6%	4.7%		2.9%
Energy	4.6%	4.5%		0.1%
Financial	20.1%	24.3%	-4.3%	
Healthcare	6.8%	3.3%		3.5%
Industrial	13.1%	6.3%		6.8%
Materials	3.3%	5.9%	-2.6%	
Real Estate	3.0%	1.7%		1.3%
Technology	18.5%	21.7%	-3.2%	
Utilities	3.4%	2.6%		0.7%

*Allocation data as of month-end. Allocation for Insights EM

IMPORTANT DISCLOSURES

C The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, or ABS Global Investments, and are not insured by the Federal Deposit Insurance Corporation or any other agency. The CIF is a security which has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Act of 1940. The ABS Insights Emerging Markets Portfolio CIT launched on June 20, 2023. The "Related Fund Performance" is that of the ABS Direct Equity Fund LLC - Emerging Markets Direct Portfolio which launched on April 1, 2018 and is managed in a similar strategy to the ABS Insights Emerging Markets CIT. The performance shown is net of the expenses. For 2022 the total expense ratio was 0.80%. This ratio may not be representative of prior years as underlying fund expenses may have been higher in years prior to 2022. 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 client investment objectives, time horizon, risk tolerance, and fees.

Eligibility: The collective investment fund is available for investment by eligible qualified retirement plan trusts only.

Long-Term Outlook and Projections: The investment is intended to be held for a substantial period of time, and investors should tolerate fluctuations in their investment's value.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Regulation/Government Intervention: The business of the issuer of an underlying security may be adversely impacted by new regulation or government intervention, impacting the price of the security. Direct government ownership of distressed assets in times of economic instability may subject the portfolio's holdings to increased price volatility and liquidity risk.

Shareholder Activity: Frequent purchases or redemptions by one or multiple investors may harm other shareholders by interfering with the efficient management of the portfolio, increasing brokerage and administrative costs and potentially diluting the value of shares. Additionally, shareholder purchase and redemption activity may have an impact on the per-share net income and realized capital gains distribution amounts, if any, potentially increasing or reducing the tax burden on the shareholders who receive those distributions.

Suitability: Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance.

Depository Receipts: Investments in depository receipts generally reflect the risks of the securities they represent, although they may be subject to increased liquidity risk and higher expenses and may not pass through voting and other shareholder rights. Depository receipts cannot be directly exchanged for the securities they represent and may trade at either a discount or premium to those securities.

Equity Securities: The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

Currency: Investments in securities traded in foreign currencies or more directly in foreign currencies are subject to the risk that the foreign currency will decline in value relative to the U.S. dollar, which may reduce the value of the portfolio. Investments in currency hedging positions are subject to the risk that the value of the U.S. dollar will decline relative to the currency being hedged, which may result in a loss of money on the investment as well as the position designed to act as a hedge. Cross-currency hedging strategies and active currency positions may increase currency risk because actual currency exposure may be substantially different from that suggested by the portfolio's holdings.

China Region: Investing in the China region, including Hong Kong, the People's Republic of China, and Taiwan, may be subject to greater volatility because of the social, regulatory, and political risks of that region, as well as the Chinese government's significant level of control over China's economy and currency. A disruption of relations between China and its neighbors or trading partners could severely impact China's export-based economy.

Country or Region: Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.

Custody: Foreign custodial and other foreign financial services are generally more expensive than they are in the United States and may have limited regulatory oversight. The investment may have trouble clearing and settling trades in less-developed markets, and the laws of some countries may limit the investment's ability to recover its assets in the event the bank, depository, or agent holding those assets goes into bankruptcy.

Emerging Markets: Investments in emerging- and frontier-markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.

Foreign Securities: Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

New Fund: Investments with a limited history of operations may be subject to the risk that they do not grow to an economically viable size in order to continue operations.

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.

STAMFORD
2187 Atlantic Street, Suite 604
Stamford, CT 06902
+1-203-618-3700

ZURICH

HONG KONG

www.absinv.com

The information contained herein is Confidential
Investment Products • Not FDIC Insured • No Bank Guarantee • May Lose Value