



BATTERYMARCH
FINANCIAL MANAGEMENT, INC.

A LEGG MASON COMPANY

Batterymarch

International Small Cap Equity CIF

Batterymarch Financial Management

Batterymarch Financial Management, Inc. (Batterymarch)* acts as the sub-adviser to the Batterymarch International Small Cap Equity CIF (CIF). For over 40 years, Batterymarch, a pioneer in quantitative equity management, has used innovative strategies to invest across the world's markets. Batterymarch offers investors a wide selection of core and specialized products using their proprietary investment approach.

Hand Composite Employee Benefit Trust

The Batterymarch International Small Cap Equity CIF is a collective investment fund created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company, that invest in strategies of Batterymarch Financial Management which serves as the sub-advisor to the CIF. The Trustee has appointed Batterymarch to serve as the investment sub-adviser for the CIF, subject to the supervision and oversight of the Trustee. Neither the CIF nor the Trust are registered under the Investment Company Act of 1940, as amended, and their units are not registered under the Securities Act of 1933, as amended, or applicable securities laws of any state or other jurisdiction. As described in the Trust's governing documents, the CIF is only available for investment by eligible plan investors. The CIF is not insured by the Trustee or Batterymarch, or any of their respective affiliates, the FDIC or any other person.

Principal investment risks

Equity securities are subject to price fluctuation and possible loss of principal. International investments are subject to special risks including currency fluctuations, social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. Small-cap stocks involve greater risks and volatility than large-cap stocks. Derivatives, such as options and futures, can be illiquid, may disproportionately increase losses, and have a potentially large impact on Fund performance. Potential active and frequent trading may result in higher transaction costs and increased investor liability. Plans and their participants could lose money by investing in the CIF.

A more complete description of the principal risks of investing in the CIF can be found in the CIF's Investment Policy Statement, which is available upon request by calling 1-800-822-5544.

CIF Performance

The CIF's performance is not shown because the CIF commenced operations on January 2, 2014.

This information is provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security. Risks are summarized on this page.

The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, or Batterymarch Financial Management, 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 Batterymarch International Small Cap Equity CIF is new and does not have actual performance data report. Performance data quoted represents past performance of Batterymarch. Information shown on the reverse is that of the International Small Cap (ACWI ex-US) Equity Composite consisting of accounts managed by Batterymarch Financial Management in accordance with investment objectives, policies and strategies substantially similar to the CIF. 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. For a more complete description of the investment strategy and principal risk factors, please consult the CIF's Investment Policy Statement, which is available upon request by calling 1-800-822-5544.

* A subsidiary of Legg Mason, Inc.

¹ There is no guarantee or assurance that the CIF's objective will be met.

For use only with eligible plan sponsors and participants.

CUSIP

Class R1

Investment objective¹

Batterymarch International Small Cap Equity CIF seeks to maximize long-term total return.

Investment strategy

Stock selection will be the cornerstone

Batterymarch Financial Management, the CIF's sub-adviser, will invest the Fund's assets primarily in the equity securities of non-U.S. companies with float-adjusted market capitalizations of approximately \$50 million to \$5 billion or those listed in the Morgan Stanley Capital International Europe, Australasia and the Far East Index. Stock selection will be the cornerstone of the sub-adviser's approach to adding value to the Fund, followed by a secondary focus on regional and sector allocations. Because the strategy is highly selection driven, most investment decisions will be based largely on a proprietary quantitative selection model that measures a stock's growth, value, changes in earnings expectations and technical indicators. The model will be run daily against the Fund's holdings.

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

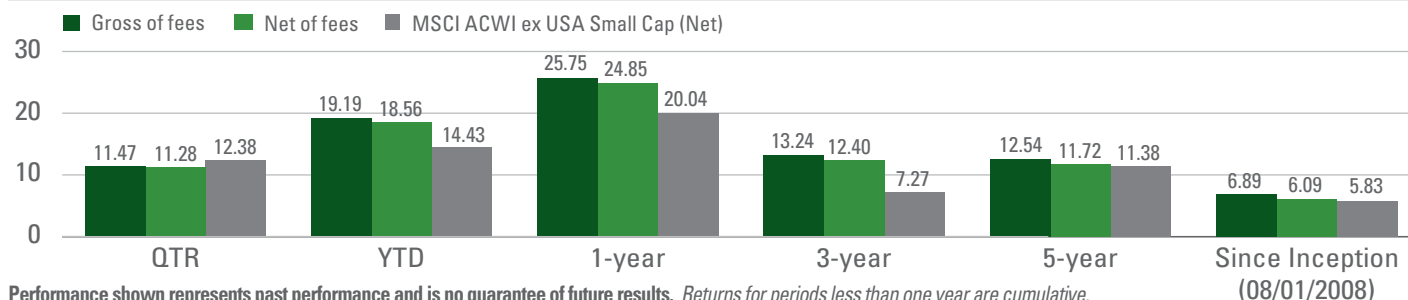
Batterymarch International Small Cap Equity CIF

The Batterymarch International Small Cap Equity CIF is newly organized and does not have a long-term operating history. Information shown below is that of the International Small Cap (ACWI ex-US) Equity Composite consisting of accounts managed by Batterymarch in accordance with investment objectives, policies and strategies substantially similar to the CIF. The performance information shown is not the performance of the CIF and does not reflect the fees and expenses of the CIF. If the fees and expenses of the CIF were reflected, the performance would be lower than the gross of fees values below. It is important to note that the performance results presented do not represent the performance of the CIF and are not indication of how the CIF would have performed in the past or will perform in the future. This information is intended for illustrative purposes only.

International Small Cap (ACWI ex-US) Equity Composite GIPS® Endnotes schedule of investment performance results — January 1, 2003 through December 31, 2012

Year	Gross of fees (%)	Net of fees (%)	Benchmark net return (%)	Composite 3-year St. Dev (%)	Benchmark 3-year St. Dev (%)	Composite dispersion (%)	Total composite assets (US\$mil) End of period	No. of composite portfolios End of Period	Total firm assets (US\$mil) End of Period
2012	22.70	21.81	18.52	19.91	20.26	—	61	5 or fewer	12,146
2011	-11.48	-12.18	-18.50	22.79	24.20	—	52	5 or fewer	17,137
2010	27.82	26.90	25.21	—	—	—	61	5 or fewer	22,730
2009	42.47	41.50	62.91	—	—	—	85	5 or fewer	19,694
2008*	-40.14	-40.40	-40.55	—	—	—	118	5 or fewer	15,938

International Small Cap (ACWI ex-US) Equity Composite Average Annual Total Return (%) As of September 30, 2013



Performance shown represents past performance and is no guarantee of future results. Returns for periods less than one year are cumulative.

COMPLIANCE: Batterymarch Financial Management, Inc. (Batterymarch) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Batterymarch has been independently verified for the periods January 1, 1993 through June 30, 2013. The verification report(s) is/are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

FIRM: Batterymarch is an SEC-registered investment adviser specializing in US and non-US equity investing. A wholly owned subsidiary of Legg Mason, Inc., Batterymarch is headquartered in Boston.

COMPOSITE: The composite inception date is August 1, 2008, with a creation date of August 1, 2008. Effective December 31, 2012, the composite name was changed to better describe the investment strategy of accounts in this composite. The composite uses a bottom-up, core investment strategy. It includes all discretionary, fee-paying International Small Cap Equity accounts managed against the MSCI ACWI ex USA Small Cap Index or a similar client-directed benchmark, and whose investment strategy and guidelines do not differ materially from the standard guidelines established by Batterymarch for its International Small Cap Equity accounts.

BENCHMARK: The benchmark is the MSCI ACWI ex USA Small Cap Index (Total Return-Net). The MSCI ACWI ex USA Small Cap is designed to measure the small cap equity performance of global developed and emerging markets excluding the US and includes approximately 23 developed and 21 emerging market country indices. MSCI's net index series approximates the minimum possible reinvestment of regular cash distributions as a result of the deduction of withholdings taxes. Effective December 1, 2009, the regular cash dividend is reinvested after deduction of withholding tax by applying the maximum rate of the company's country of incorporation applicable to non-resident institutional investors who do not benefit from double taxation treaties. Prior to December 1, 2009, withholdings tax was based on the country of classification of the company. Batterymarch's portfolios are subject to withholdings taxes on dividend, interest income, and capital gains that vary according to their country of domicile and therefore will differ from the benchmark. Batterymarch portfolios are actively managed, while the index is unmanaged and may contain securities different from those included in Batterymarch portfolios. MSCI Inc. (MSCI) is the source and owner of the MSCI index data contained or reflected in this material and all trademarks and copyrights

related thereto. The material may contain confidential information and unauthorized use, disclosure, copying, dissemination or redistribution is strictly prohibited. This is Batterymarch's presentation of the data. MSCI is not responsible for the formatting or configuration of this material or for any inaccuracy in presentation thereof.

CURRENCY HEDGING: Currency hedging has been used selectively on certain of the composite's portfolios since inception; with client approval, Batterymarch may hedge a portfolio's exposure to certain currencies into US dollars. Currency exposure will never exceed a portfolio's underlying security exposure and typically will not exceed 25% of the total value of the portfolio.

RETURNS: Past performance is not indicative of future results; current performance may differ from that shown in this presentation. Performance is expressed in US dollars and net of non-redeemable withholding taxes. Returns include the effect of currency. There are no known discrepancies between Batterymarch's source of foreign exchange rates and that of the benchmark. Gross returns are calculated after the deduction of brokerage commissions and include the reinvestment of dividends and income. Unless otherwise noted, performance results are presented before the deduction of management and custodial fees. Gross returns will be reduced by management fees and other expenses that may be incurred in the management of an account. Net of fee performance is calculated at the composite level by deducting fees from gross quarterly composite returns. Fees deducted are the actual management fees charged for each separately managed account and the highest management fees payable to Batterymarch and its affiliates by any share class for each pooled vehicle. The dispersion of annual returns is measured by the asset-weighted standard deviation of portfolios in the composite for the entire year. Dispersion and 3-year standard deviation are shown as N/A when they cannot be calculated (i.e., when there are less than 2 accounts in the composite or when there are less than 36 consecutive monthly returns).

FEES: Advisory fees are described in Batterymarch's Form ADV, Part 2A brochure. The standard asset-based fee schedule for International Small Cap Equity per annum is: first \$25 million/1.00% of assets; next \$25 million/0.85% of assets; over \$50 million/0.70% of assets. Actual management fees may vary depending upon, among other things, the account type, the applicable management fee schedule and the portfolio size.

AVAILABLE UPON REQUEST: Batterymarch's Form ADV Part, Part 2A brochure; additional information regarding policies for valuing portfolios, calculating performance and preparing compliant presentations; a list and description of all Batterymarch composites; a list of other Legg Mason subsidiaries.

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* Represents period starting 08/01/2008 (composite inception date) through 12/31/2008.

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