



# MORAN STRATEGIC EQUITY BLEND FUND R2

## FUND CLOSING EFFECTIVE 8/31/13

Investment Category: Large Blend

All data as of June 30, 2013

### About The Fund

The Moran Strategic Equity Blend Fund is a collective investment fund (CIF) created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS Company, that invest in the strategies of Moran Edwards Asset Management Group which serve as the sub-advisors to the CIF.

### Investment Strategy

The Moran Strategic Equity Blend Fund objective is to seek long term growth of capital by combining stocks from three distinct investment disciplines to create a unique portfolio. The managers will select a combination of growth, value and momentum stocks. Holding three styles in one portfolio should help reduce the overall volatility of returns without sacrificing long term objectives. The Fund attempts to exceed the investment performance of the S&P 500 Index.

The S&P 500 Index is a capitalization-weighted index consisting of approximately 500 Large Cap domestic companies. The S&P 500 Index is a blend of both growth and value oriented companies with no particular bias given to either style. Component companies are adjusted for available float and must meet objective criteria for inclusion to the index. Reconstitution for the index is annual.

### Fund Performance History

	QTD	YTD	1 Year	3 Year	5 Year	Inception to Date
Fund	3.97%	13.35%	13.11%	14.12%	8.00%	6.60%
S&P 500 Index	2.91%	13.82%	20.60%	18.45%	7.01%	5.23%

Stated returns prior to inception date of the fund represents past performance of the index adjusted for fees. Past performance is not a guarantee of future results. Because market activity affects investment performance, an investor's principal value will fluctuate so that when shares are sold, they may be worth more or less than the original cost. Cumulative performance may be lower or higher than returns shown due to more recent market activity.

**Expense Ratio\*** 1.20% (or \$12.00 per \$1,000 invested)

**CUSIP:** 41023R552

**Inception Date:** 02/01/07

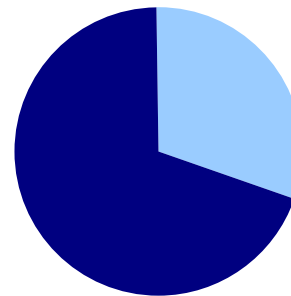
\*Included in the expense ratio is 35 bps of service fees payable to the plan's service providers

### Top 10 Holdings

1. WF Advantage 100% Treasury MMF
2. Hershey Co
3. JP Morgan Chase & Co
4. XILINX Inc
5. AT&T Inc
6. STARBUCKS Corp
7. Exxon Mobil Corp
8. Illinois Tool Works Inc
9. 3M Company
10. Omnicom Group Inc

Sector Holdings are subject to change.

### Asset Allocation



Annual Portfolio Turnover Rate: 5%

The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS Company, or Blackrock Institutional Trust Company 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 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.

Investment risks include: *Active Management*-the investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general. *Growth Investing*-Growth securities may be subject to increased volatility as the value of these securities is highly sensitive to market fluctuations and future earnings expectations. These securities typically trade at higher multiples of current earnings than do other securities and may lose value if it appears their earnings expectations may not be met. *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. *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.