HB&T Large Cap 500 Index Fund R1

All data as of March 31, 2017

ABOUT THE FUND

The HB&T Large Cap 500 Index 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.

FUND DETAILS

CUSIP:	**41023R693**	**Inception Date:**	**03/01/05**
Investment Category:	**Large Blend**	**Turnover Ratio:**	**0%**
Index:	**S&P 500 Index**		

Expense Ratio: **0.35% (or $3.50 per $1,000 Invested)**

The expense ratio includes 10 bps of service fees payable to the plan's service providers

INVESTMENT STRATEGY

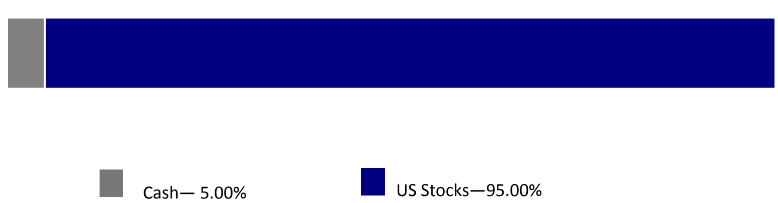
The HB&T Large Cap 500 Index Fund is invested in the Blackrock Equity Index Fund, also a pooled collective fund, and is structured to produce returns that are consistent with the S&P 500 Index. The Index Fund attempts to duplicate the investment performance of the S&P 500 by owning all of the 500 common stocks appropriately weighted and represented by 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.

PERFORMANCE

	QTD	YTD	1 Year	3 Year	5 Year	Inception to Date
Fund	5.65%	5.65%	15.99%	9.67%	12.58%	7.74%
S&P 500 Index	6.07%	6.07%	17.17%	10.37%	13.30%	8.21%

FUND ALLOCATION



TOP 10 HOLDINGS (BlackRock Equity Index Fund H)

1 Apple Inc.
2 Exxon Mobil Corp
3 Microsoft Corp
4 Johnson & Johnson
5 Berkshire Hathaway Inc CL B
6 Wells Fargo & Co
7. General Electric Co
8 JPMorgan Chase & Co
9 Procter & Gamble Co/The
10 Pfizer Inc

Sector Holdings are subject to change.

The CIF is not a mutual fund. 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 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: *Passive Management*-The investment is not actively managed, and the advisor does not attempt to manage volatility or take defensive positions in declining markets. This passive management strategy may subject the investment to greater losses during general market declines than actively managed investments. *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. *Large Cap*-Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines. *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.