HB&T BlackRock MSCI ACWI ex-US Index R

3/31/19

About The Fund

The HB&T BlackRock MSCI ACWI ex-US Index R is a Collective Investment Fund ("CIF") created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust, a BPAS Company. The CIF is available for investment by eligible qualified retirement plan investors only.

Investment Objective & Strategy

The CIF invests in the BlackRock MSCI ACWI ex-US Index Fund, also a pooled collective fund, and is structured to produce returns that are consistent with the MSCI ACWI ex-US Index. The Index Fund attempts to duplicate the investment performance of the MSCI ACWI ex-US by owning all of the approximately 1800 common stocks appropriately weighted and represented by the MSCI ACWI ex-US Index.
The Index is a capitalization-weighted index consisting of approximately 1800 large and mid cap foreign companies. The 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.

Fund Information

Inception Date:	10/10/2018
Expense Ratio:	0.09%+
CUSIP:	41026E236
Category:	Foreign Large Blend
Annual Turnover:	n/a
Benchmark:	MSCI ACWI ex-US Index

+The total expense ratio is $0.90/$1,000 invested and includes 0 basis points of service fees payable to the plan's service providers.

Holdings

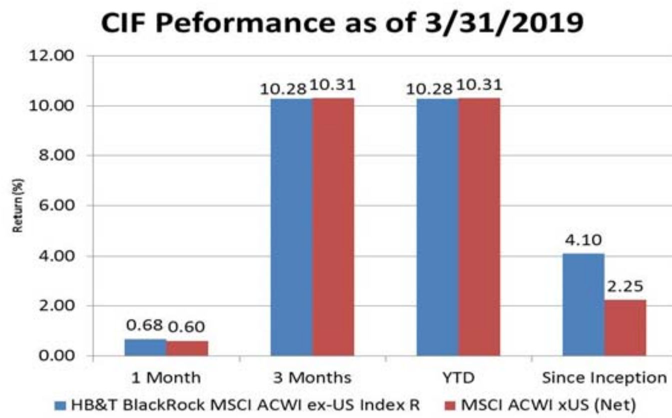
as of 3/31/2019

Security	Weighting %
BlackRock MSCI ACWI ex-U.S. Index Fund M	99.62
HB&T Short Term Income	0.38

Asset Allocation

as of 3/31/2019

	Percentage
Stocks	99.62
Bonds	0.00
Cash	0.38



The CIF is new and has limited actual performance to report. Performance data quoted represents past performance. Past performance does not guarantee future results. As market conditions fluctuate, the investment return and principle value of any investment will change. Diversification may not protect against market risk. There are risks involved with investing in any investment portfolio, the client and the financial professional professional should carefully consider client investment objectives, time horizon, risk tolerance, and fees.

The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust or BlackRock, and are not insured by the Federal Deposits Insurance Corporation (FDIC), or any other agency. The CIF is a security which has not been registered under the Securities Act of 1933 and is exempt from the investment company registration under the Investment Act of 1940. This collective investment fund is available for investment by eligible qualified retirement plan trusts only.

PRINCIPLE RISKS:
Investment risk 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 pass 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 convertiable preferred stocks, will fluctuate based on changes in their issuer's financial conditions as well as overallmarket and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions. *Underlying Fund/Fund of Funds* - A portfolio's risk are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the abililty of the portfolio to meet its invesetment 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. *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. *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 becuase foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to