

FUND FACTS

CUSIP: 41023Q133

Inception Date: January 1, 2014

Investment Category: Asset Allocation

Benchmark: S&P 500

Weighted Benchmark:

65% Morningstar Large Blend

10% Morningstar Mid Blend

10% Morningstar Small Blend

5% Morningstar Diversified Emerging Markets

8% Morningstar Intermediate Gov't

2% Morningstar Money Market—Taxable

Turnover: 45% in 2012

Expense Ratio: 0.55%

(or \$5.50 per \$1,000 invested)

Note: Expense Ratio includes 0.34% for mutual fund expenses embedded in the selected securities of the fund and 0.20% to Hand Benefits & Trust Co., a BPAS company, as sponsor and trustee (including custody and miscellaneous expenses). The expense ratio includes no service fees payable to the plan's service providers and no sub-advisor fee to Hamilton Capital Management.

TOP 10 HOLDINGS as of 6/30/14

Vanguard S&P 500 Index Signal	48%
Invesco S&P 500 Equal Weight	12
Parnassus Equity Income	9
Oppenheimer Emerging Markets	7
Columbia Mid Cap Index	6.4
FMI Large Cap	6
Ridgeworth High Income	4
Invesco Charter	3.5
Schwab Small Cap Index	2
Aston/Fairpointe Mid Cap	1.6

FUND OBJECTIVE

The fund seeks long-term capital appreciation with reduced risk by focusing on tactical asset class allocations that anticipate changing market conditions. The intent is to capture market upside while becoming more defensive in down or overvalued markets.

FUND DESCRIPTION

The fund employs a long-term strategic asset allocation (shown as "Neutral" - see Weighted Benchmark), combined with actively managed intermediate-term tactical adjustments. The long-term market "neutral" asset allocation was developed specifically for the conservative growth objectives of the fund. The fund's tactical adjustments seek to opportunistically overweight or underweight assets, (domestic and international) within a broad, but specified range for each asset class.

INVESTMENT PROCESS

The advisor's investment process is forward-looking and focused on relative value of various asset classes. It is designed to remove critical asset allocation decisions from the individual plan participant. Individual equity investors often underperform equity benchmarks due to poor timing of buy and sell decisions. For example, when equity markets are under the greatest stress, there is a desire to reduce volatility by allocating portfolio resources to cash. Alternatively, in seemingly positive times, participants may shift additional assets into equity classes that have had great positive momentum, but may in fact be overvalued resulting in greater downside risk with little remaining upside potential.

The Hamilton Capital Dynamic Equity Fund embraces the view that the primary determinant of long-term portfolio returns is the asset classes in which the portfolio invests (asset allocation). Further, the fund incorporates the belief that future total return expectation and risk characteristics for asset classes change as economic and financial market conditions change. Accordingly, tactical asset class allocations (overweight's and underweight's) of the fund are forward looking over a 6 to 24 month period, and adjust as economic and market conditions change.

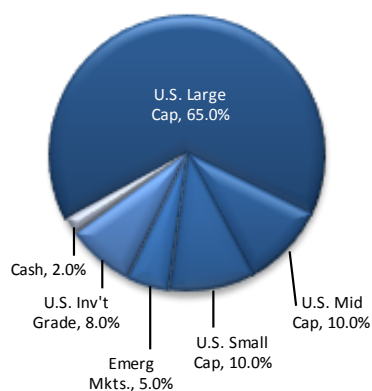
The absolute goal of the strategy is to help retirement plan participants grow their retirement plan accounts, provide the reduced volatility they desire, and avoid poorly timed buy and sell decisions by providing a comprehensive managed solution that addresses changing markets.

ABOUT THE FUND

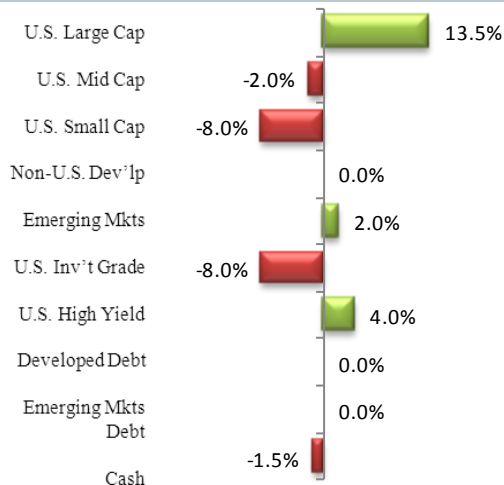
The Hamilton Capital Dynamic Equity Funds are collective investment funds ("CIFs") created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company, that invest in the strategies of Hamilton Capital Management, Inc., which serves as the sub-advisor to the CIFs.

FUND ASSET ALLOCATION as of 6/30/14

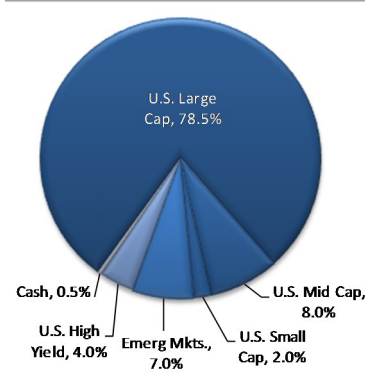
NEUTRAL ALLOCATIONS



OVERWEIGHTS and UNDERWEIGHTS



ACTUAL ALLOCATIONS

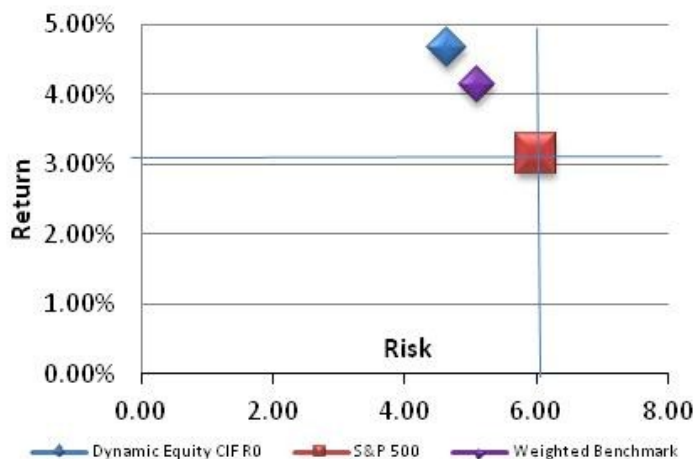


2Q2014

FUND PERFORMANCE HISTORY (annualized returns for more than one year)

Time Frame	QTD	YTD	1 Year	5 Year	10 Year	Since Inception (9/30/1997)
Dynamic Equity Fund	5.34	7.23	23.85	15.94	7.80	6.35
Weighted Benchmark	4.12	5.91	21.09	15.89	7.34	6.06
S&P500 Index	5.23	7.14	24.61	18.83	7.78	6.37

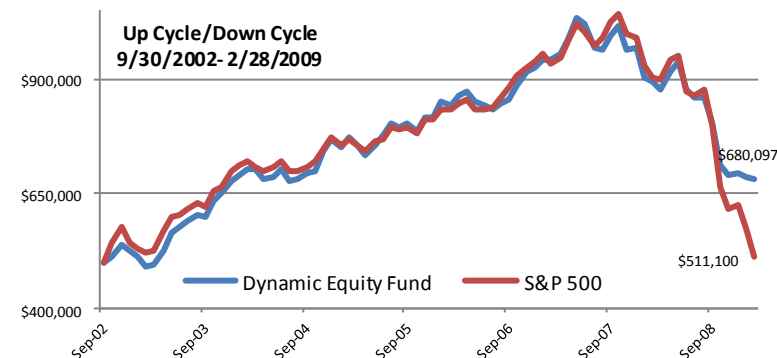
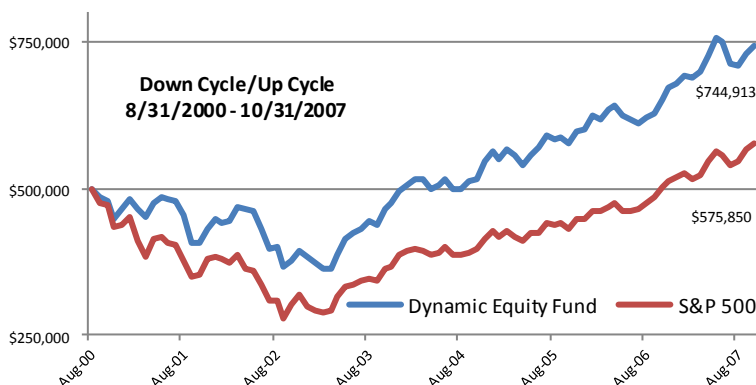
ROLLING RISK/RETURN—5 YR (9/30/97—6/30/14, 142 observations)



The Rolling Risk/Return 5-yr chart (above) compares the average per annum return (net of fees) and risk (measured by standard deviation) of the Fund with the S&P 500 (total return) and the Weighted Benchmark (total return). The data covers all rolling 5-year periods from strategy inception 9/30/1997 to date. On average, the Fund has exceeded the S&P 500 by more than 1% per year with less risk.

The Review of Historical Equity Market Cycles (right) illustrate the relative performance of the Fund (net of fees) with the S&P 500 (total return) over complete market cycles incorporating both rising and falling markets. Since inception of the strategy, there have been two complete up/down market cycles. The graphs illustrate the higher cumulative returns of the Fund, creating higher ending value going into the next cycle.

REVIEW OF HISTORICAL EQUITY MARKET CYCLES (net of fees)



PRINCIPAL RISKS AND SUITABILITY

Any of the principal risks summarized below may adversely affect the Fund's net asset value, performance and ability to meet its investment objective. **Suitability:** Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance. **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. **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 cost than owning the underlying securities directly because of their management fees.

CONTACT INFORMATION

To contact the fund advisor, please visit: www.hamiltoncapital.com

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The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, or Hamilton Capital Management, Inc., 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 Hamilton Capital Dynamic Equity Fund is new and does not have actual performance data report. Performance data quoted represents the gross performance returns of the Hamilton Dynamic Equity strategy composite returns (strategy first established 1997) adjusted for the additional pro-forma assessment of administrative fees equivalent to 0.20% payable to Hand Benefits & Trust as sponsor and trustee. The performance of the Hamilton Capital Dynamic Equity Fund composite reflects the reinvestment of all dividends, interest and capital gains and the deduction of brokerage commissions and any other expenses incurred by client accounts invested in the composite since inception.

The Hamilton Dynamic Equity Fund composite represents assets managed by Hamilton Capital Management, Inc. on a discretionary basis on behalf of separate account clients that have been allocated a portion of their assets to the Dynamic Equity strategy. While Hamilton Capital Management, Inc. will be responsible for making investment decisions and executing transactions for the benefit of the CIF, the Hand Benefits & Trust Company, a BPAS company, will review the transactions executed by Hamilton Capital Management, Inc. on behalf of the CIF on a daily basis and shall have the final authority to accept or reject the investment recommendations of Hamilton Capital, Inc.. 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.