

Investment Overview

The Franklin Global DBI CIF seeks risk-adjusted returns in excess of the MSCI ACWI Net Total Return Index USD over a market cycle, principally from investing in a globally diversified portfolio. There is no guarantee or assurance the CIF will achieve its objective.

Total Returns (%)

	Average Annual Total Returns (%)		Average Annual Total Returns (%)					Inception
	3-Mo	YTD	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Class R2	3.11	3.11	8.11	5.35	11.85	—	6.88	5/3/2017
Benchmark	-1.32	-1.32	7.15	6.91	15.18	—	9.69	—

The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. The investment return and unit value of the CIF will fluctuate, and units may be worth more or less than their original cost when redeemed. Returns for periods less than one year are cumulative. Performance would have been lower if fees and expenses had not been waived in various periods. Total returns assume the reinvestment of all distributions at net asset value and deduction of all CIF expenses. Performance for other unit classes will vary due to differences in class expenses.

Share Class Details

	CUSIP	Ticker	Expenses (%)	
			Gross	Net
Class R2	41026E533	HQSGBX	0.43	0.40

An investor making a \$1,000 investment would pay \$4.00/year based on the net expense ratio or \$4.30/year based on the gross expense ratio shown above. The expense ratio includes no service fees payable to the plan's service providers.

Expenses consist of the annual management fee and ordinary operating expenses for this particular unit class of the CIF. Gross expenses are the CIF's total annual operating expenses for the unit class indicated. Net expenses are the CIF's total annual operating expenses for the unit class indicated and reflect fee waivers and/or reimbursements, where these reductions reduce the CIF's gross expenses. Hand Benefits & Trust Company, the CIF's Trustee, has agreed to waive fees and/or reimburse operating expenses so that the CIF's annual net expenses do not exceed the value shown above. These waivers and/or reimbursements may be reduced or terminated at any time.

Investment Strategy

Reduce concentration risk, elevate growth opportunities The portfolio managers use a systematic approach to balance exposure across key market drivers. Since growth opportunities in Global Markets are not static, the fund diversifies across geographies, sectors, and styles to elevate the certainty of capturing growth and reducing risk.

Hand Composite Employee Benefit Trust

The Franklin Global DBI CIF is a collective investment fund created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company (Trustee), that invests in strategies of Franklin Templeton Investment Solutions, LLC (FTIS) which serves as the sub-adviser to the CIF. The Trustee has appointed FTIS 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 FTIS, or any of their respective affiliates, the FDIC or any other person.

Fund Overview

Dividend Frequency, if any	Annually
Turnover (fiscal yr)	—

Benchmark(s)

MSCI AC World (Net Dividends) Index

Fund Characteristics

	Fund
Total Net Assets	\$81.36 Million
Number of Holdings	967

Top Holdings (% of Total)

	Fund
Tencent Holdings Ltd	2.74
Costco Wholesale Corp.	1.37
Microsoft Corp	1.32
Wal Mart Stores Inc	1.30
ALIBABA GROUP HOLDING LTD COMM	1.22
Apple Inc.	1.04
Amazon.Com, Inc.	0.93
NVIDIA Corp.	0.87
Exxon Mobil Corp	0.83
Meta Platforms Inc. (FB)	0.79

Sector Allocation (Equity as a % of Total)

	Fund
Health Care	14.97
Consumer Staples	12.44
Financials	10.86
Communication Services	10.58
Information Technology	10.06
Consumer Discretionary	9.93
Materials	8.35
Energy	6.36
Industrials	6.32
Other	9.80

Geographic Allocation (% of Total)

	Fund
United States	45.56
Japan	10.97
China	10.50
India	4.94
United Kingdom	3.15
Canada	2.66
France	2.54
South Korea	2.23
Germany	2.04
Other	15.41

Portfolio Manager Description

Franklin Templeton Investment Solutions, LLC acts as the sub-adviser to the Franklin Global DBI CIF. Franklin Templeton Investment Solutions partners with clients to create innovative solutions within a quantitative framework. Taking a consultative approach to global asset management, they apply complementary behavioral and fundamental market insights to manage portfolios with a repeatable, risk aware process. Strategies include global equities, liquid alternatives, multi-asset and customized solutions.

What should I know before investing?

All investments involve risks, including possible loss of principal. **Equity securities** are subject to price fluctuation and possible loss of principal. **Small and mid-cap stocks** involve greater risks and volatility than large-cap stocks. **International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. **Fixed income securities** involve interest rate, credit, inflation, and reinvestment risks; and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Derivatives**, such as options and futures, can be illiquid, may disproportionately increase losses, and have a potentially large impact on CIF performance. The model used to manage the CIF's assets provides no assurance that the recommended allocation will either maximize returns or minimize risks. 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 1-866-807-0886.

Glossary

Turnover is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover.

Important Information

This information is provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a Benefit Plans Administrative Services, Inc. (BPAS) company, or the fund manager, 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 CIF is newly organized and does not have a long-term operating history. 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 1-866-807-0886.

CFA® and **Chartered Financial Analyst®** are trademarks owned by CFA Institute.

The **MSCI All Country World Index** is a market capitalization-weighted index that is designed to measure equity market performance of developed and emerging markets. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI. Net Returns (NR) include income net of tax withholding when dividends are paid.

Any information, statements and opinions set forth herein are general in nature, are not directed to or based on the financial situation or needs of any particular investor, and does not constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation with respect to any particular security or investment strategy. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies should consult their financial professional.