HB&T Short Term Income Fund

All data as of December 31, 2016

Fund Details

CUSIP: 41023R578 **Inception Date: 01/01/71** **Annual Portfolio Turnover Rate: 10%**

Investment Category: Stable Value **Index:** 90-Day Treasury Bill

Expense Ratio: .20% or $2.00 per $1,000 invested (*No service fees are included in the expense ratio payable to the plan's service providers*)

About The Fund

The HB&T Short Term Income Fund is a collective investment fund (CIF) created by the Hand Composite Employee Benefit Trust and is sponsored and managed by Hand Benefits & Trust Company, a BPAS Company.

Investment Strategy

The Short Term Income Fund is designed for those plans which seek an investment vehicle providing high yields consistent with preservation of capital. The Fund consists of short term investments having a weighted average portfolio maturity of not more than 60 days.

This Fund is designed to produce a rate of return that is competitive with money market and short term bond funds with a minimal amount of risk. It offers a high degree of liquidity while maintaining a constant unit value.

The Portfolio may include any of the following investments:

U.S. Treasury Bills and Notes; Obligations of Agencies of the U.S. Government; Securities, as described above, purchased under agreements to resell or U.S. Treasury Bonds purchased under agreements to resell; Money Market Deposit Accounts with financial institutions or registered security dealers; Certificates of Deposit of commercial banks or savings and loan associations; Commercial Paper and short term corporate obligations of companies whose credit rating is investment grade quality; Bankers Acceptances accepted by major banks; 8. Guaranteed Investment Contracts issued by highly rated insurance companies.

Fund Performance History

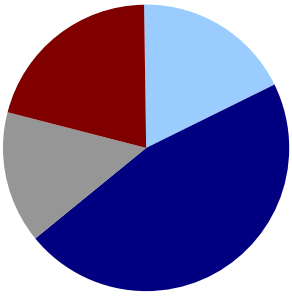
	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Fund	0.08%	0.25%	0.25%	0.37%	0.56%	1.12%
90 Day Treasury Bill	0.09%	0.33%	0.33%	0.14%	0.12%	0.80%

Top 10 Holdings

1. Wells Fargo Govt MMF-Instl
2. Union Bond & Trust Co Stable Value Fund
3. Fortis Institutional Income Plus Fund #711
4. United States Treasury Notes 1% 03/31/2017
5. United States Treasury Notes .875% 04/30/2017
6. United States Treasury Notes .625% 05/31/2017
7. CVS Health Corp A2/P2 02/09/2017
8. Ford Motor Credit Corp A2/P2 02/13/2017
9. Toyota Motor Credit Corp A1/P1 03/13/2017
10. Duke Energy Corp A2/P2 02/01/2017

Sector Holdings are subject to change.

Asset Allocation



Money Market	18.00%
Commercial Paper	46.00%
Guaranteed Contracts	15.00%
US Treasury	21.00%
Bonds	0.00%

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: *Stable Value Fund*—Stable Value funds are subject to the risk that they may not be able to maintain a stable net asset value of $1.00 per share. Investments in money market funds are not a deposit in a bank and are not guaranteed by the FDIC, any other governmental agency, or the advisor itself. *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. *Fixed-Income Securities*—The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.