



# MORAN STRATEGIC EQUITY BLEND FUND R1

Investment Category: Large Blend

All data as of December 31, 2011

## About The Fund

The Moran Strategic Equity Blend Fund is a collective investment fund (CIF) created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company that invest in the strategies of Moran Asset Management and Well Fargo Advisors which serve as the sub-advisors to the CIF.

## Investment Strategy

The Moran Strategic Equity Blend Fund objective is to seek long term growth of capital by combining stocks from three distinct investment disciplines to create a unique portfolio. The managers will select a combination of growth, value and momentum stocks. Holding three styles in one portfolio should help reduce the overall volatility of returns without sacrificing long term objectives. The Fund attempts to exceed the investment performance of 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.

## Fund Performance History

	QTD	YTD	1 Year	3 Year	5 Year	Inception to Date
Fund	10.46%	2.82%	2.82%	14.55%	2.65%	8.75%
S&P 500 Index	11.82%	2.11%	2.11%	14.11%	-0.25%	0.76%

Stated returns prior to inception date of the fund represents past performance of the index adjusted for fees. Past performance is not a guarantee of future results. Because market activity affects investment performance, an investor's principal value will fluctuate so that when shares are sold, they may be worth more or less than the original cost. Cumulative performance may be lower or higher than returns shown due to more recent market activity.

Expense Ratio\* .85% (or \$8.50 per \$1,000 invested)

CUSIP: 41023R560

Inception Date: 02/01/07

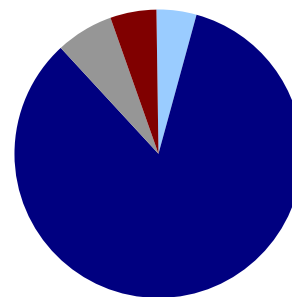
\*The expense ratio includes no service fees payable to the plan's service providers

## Top 10 Holdings

1. Wells Fargo Advantage Treasury MMF
2. 3M Company
3. Microsoft Corporation
4. Herbal Life LTD
5. iShares Russell 2000 Index Fund
6. Morgan Stanley
7. Pepsico Inc
8. Lorillard Inc
9. Apple Inc
10. McGraw-Hill Inc

Sector Holdings are subject to change.

## Asset Allocation



Annual Portfolio Turnover Rate: 5%

## Legal Structure

The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company or Blackrock Institutional Trust 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.