

**Hand Composite Employee Benefit Trust
401(k) Roadmap Funds**

Independent Auditor's Report and Financial Statements

December 31, 2015



Hand Composite Employee Benefit Trust
December 31, 2015

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Independent Auditor's Report

Board of Directors
Hand Composite Employee Benefit Trust
Houston, Texas

We have audited the accompanying financial statements of selected funds (401(k) Roadmap Fund, 401(k) Roadmap 2015 Fund, 401(k) Roadmap 2020 Fund, 401(k) Roadmap 2025 Fund, 401(k) Roadmap 2030 Fund, 401(k) Roadmap 2035 Fund, 401(k) Roadmap 2040 Fund, 401(k) Roadmap 2045 Fund and 401(k) Roadmap 2050 Fund) [nine funds] included in the Hand Composite Employee Benefit Trust ("Trust" or "Funds"), which statements comprise the statements of assets and liabilities, including the schedules of investments, as of December 31, 2015, and the related statements of operations and changes in net assets for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of these selected funds included in the Hand Composite Employee Benefit Trust as of December 31, 2015, and the results of their operations and changes in their net assets for the year ended December 31, 2015, in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of investment purchases and sales listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

BKD, LLP

Houston, Texas
June 7, 2016

Hand Composite Employee Benefit Trust

Statements of Assets and Liabilities – Selected Funds

December 31, 2015

	401(k) Roadmap Fund	401(k) Roadmap 2015 Fund	401(k) Roadmap 2020 Fund	401(k) Roadmap 2025 Fund
Assets				
Investments, at cost	\$ 1,398,064	\$ 3,157,781	\$ 4,962,403	\$ 8,646,054
Investments, at fair value	\$ 1,361,149	\$ 3,113,730	\$ 4,881,239	\$ 8,336,448
Receivable for:				
Investment advisor	906	1,271	2,142	2,640
Capital shares sold	101	162	780	1,166
Dividends and interest	534	460	424	270
Total assets	\$ 1,362,690	\$ 3,115,623	\$ 4,884,585	\$ 8,340,524
Liabilities				
Payable for investment securities purchased	\$ -	\$ 13,334	\$ 34,672	\$ -
Accounts payable and accrued liabilities	905	1,269	2,140	2,639
Total liabilities	\$ 905	\$ 14,603	\$ 36,812	\$ 2,639
Net assets held for participants:				
Class R1	\$ 1,008,578	\$ 1,329,461	\$ 4,009,963	\$ 2,857,111
Class R2	10	10	10	10
Class R3	10	10	10	10
Class R4	10	10	10	10
Class R5	353,167	1,771,519	837,770	5,480,734
Class R6	10	10	10	10
Total net assets held for participants	\$ 1,361,785	\$ 3,101,020	\$ 4,847,773	\$ 8,337,885
Units outstanding:				
Class R1	103,090	138,161	416,656	296,100
Class R2	1	1	1	1
Class R3	1	1	1	1
Class R4	1	1	1	1
Class R5	36,098	184,049	87,054	567,870
Class R6	1	1	1	1
Total units outstanding	139,192	322,214	503,714	863,974
Net asset value per unit:				
Class R1	\$ 9.79	\$ 9.62	\$ 9.63	\$ 9.65
Class R2	\$ 9.79	\$ 9.63	\$ 9.62	\$ 9.65
Class R3	\$ 9.79	\$ 9.63	\$ 9.62	\$ 9.65
Class R4	\$ 9.79	\$ 9.63	\$ 9.62	\$ 9.65
Class R5	\$ 9.78	\$ 9.63	\$ 9.62	\$ 9.65
Class R6	\$ 9.79	\$ 9.63	\$ 9.62	\$ 9.65

Hand Composite Employee Benefit Trust
Statements of Assets and Liabilities – Selected Funds (Continued)
December 31, 2015

	401(k) Roadmap 2030 Fund	401(k) Roadmap 2035 Fund	401(k) Roadmap 2040 Fund	401(k) Roadmap 2045 Fund	401(k) Roadmap 2050 Fund
Assets					
Investments, at cost	\$ 8,762,075	\$ 7,856,584	\$ 7,641,477	\$ 3,614,250	\$ 2,743,409
Investments, at fair value	\$ 8,460,690	\$ 7,522,355	\$ 7,414,690	\$ 3,501,824	\$ 2,656,060
Receivable for:					
Investment advisor	2,518	2,311	2,134	1,419	1,052
Capital shares sold	7,827	8,827	12,791	8,727	23,217
Dividends and interest	219	487	1,203	-	-
Total assets	<u>\$ 8,471,254</u>	<u>\$ 7,533,980</u>	<u>\$ 7,430,818</u>	<u>\$ 3,511,970</u>	<u>\$ 2,680,329</u>
Liabilities					
Payable for investment securities purchased	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable and accrued liabilities	2,517	2,310	2,134	1,418	1,052
Total liabilities	<u>\$ 2,517</u>	<u>\$ 2,310</u>	<u>\$ 2,134</u>	<u>\$ 1,418</u>	<u>\$ 1,052</u>
Net assets held for participants:					
Class R1	\$ 2,672,187	\$ 2,412,987	\$ 1,631,870	\$ 1,606,502	\$ 540,380
Class R2	10	10	10	10	10
Class R3	10	10	10	10	10
Class R4	10	10	10	10	10
Class R5	5,796,510	5,118,643	5,796,774	1,904,010	2,138,857
Class R6	10	10	10	10	10
Total net assets held for participants	<u>\$ 8,468,737</u>	<u>\$ 7,531,670</u>	<u>\$ 7,428,684</u>	<u>\$ 3,510,552</u>	<u>\$ 2,679,277</u>
Units outstanding:					
Class R1	273,908	247,040	164,459	163,103	54,419
Class R2	1	1	1	1	1
Class R3	1	1	1	1	1
Class R4	1	1	1	1	1
Class R5	594,074	524,029	584,210	193,392	215,520
Class R6	1	1	1	1	1
Total units outstanding	<u>867,986</u>	<u>771,073</u>	<u>748,673</u>	<u>356,499</u>	<u>269,943</u>
Net asset value per unit:					
Class R1	<u>\$ 9.76</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.85</u>	<u>\$ 9.93</u>
Class R2	<u>\$ 9.75</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.84</u>	<u>\$ 9.93</u>
Class R3	<u>\$ 9.75</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.84</u>	<u>\$ 9.93</u>
Class R4	<u>\$ 9.75</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.84</u>	<u>\$ 9.93</u>
Class R5	<u>\$ 9.76</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.85</u>	<u>\$ 9.92</u>
Class R6	<u>\$ 9.75</u>	<u>\$ 9.77</u>	<u>\$ 9.92</u>	<u>\$ 9.84</u>	<u>\$ 9.93</u>

Hand Composite Employee Benefit Trust
Schedules of Investments
401(k) Roadmap Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
15,108	First American Treasury Obligation Fund Instl	\$ 15,108	\$ 15,108
	Total Short Term Investment	1.11% <u>15,108</u>	<u>15,108</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
2,825	Spdr Barclays Capital High Yld Bond	106,186	95,796
	Total Fixed Income	7.04% <u>106,186</u>	<u>95,796</u>
<i>Equity</i>			
1,205	Vanguard Emerging Markets ETF	45,489	39,416
816	Vanguard Reit ETF	63,816	65,060
558	Vanguard Small Cap ETF	66,921	61,737
	Total Equity	12.21% <u>176,226</u>	<u>166,213</u>
	Total Exchange-traded Funds	19.25% <u>282,412</u>	<u>262,009</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
26,457	Blackrock US Debt Index Fund M	276,439	278,286
7,122	Blackrock US Tips Fund M	67,965	67,198
17,674	BW Global Inv Grade Fxd In R-int	199,295	192,650
18,425	Western Asset Core Pl Bnd R-int	275,531	277,294
	Total Fixed Income	59.91% <u>819,230</u>	<u>815,428</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
10,032	Blackrock EAFE Equity Index Fund T	\$ 181,968	\$ 171,137
3,015	Clearbridge Value Equity R-int	50,161	48,815
3,004	HB&T Large Cap Growth Indx R-int	32,189	32,139
1,688	HB&T Large Cap Value Index R-int	16,996	16,513
	Total Equity	<u>19.73%</u> 281,314	<u>268,604</u>
	Total Common Trust Funds	<u>79.64%</u> 1,100,544	<u>1,084,032</u>
	Total Investments	<u>100.00%</u> \$ 1,398,064	<u>\$ 1,361,149</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2015 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
78,667	First American Treasury Obligation Fund Instl	\$ 78,667	\$ 78,667
	Total Short Term Investment	2.53% <u>78,667</u>	<u>78,667</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
2,511	Spdr Barclays Capital High Yld Bond	89,287	85,148
	Total Fixed Income	2.73% <u>89,287</u>	<u>85,148</u>
<i>Equity</i>			
3,662	Vanguard Emerging Markets ETF	128,042	119,784
1,803	Vanguard Reit ETF	141,366	143,753
1,295	Vanguard Small Cap ETF	149,241	143,279
	Total Equity	13.07% <u>418,649</u>	<u>406,816</u>
	Total Exchange-traded Funds	15.80% <u>507,936</u>	<u>491,964</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
38,217	Blackrock US Debt Index Fund M	402,466	401,991
16,258	Blackrock US Tips Fund M	154,357	153,404
39,938	BW Global Inv Grade Fxd In R-int	442,201	435,326
26,741	Western Asset Core Pl Bnd R-int	403,342	402,448
	Total Fixed Income	44.74% <u>1,402,366</u>	<u>1,393,169</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2015 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
35,799	Blackrock EAFE Equity Index Fund T	\$ 626,614	\$ 610,726
16,692	Clearbridge Value Equity R-int	271,355	270,243
16,948	HB&T Large Cap Growth Indx R-int	181,993	181,342
8,959	HB&T Large Cap Value Index R-int	88,850	87,619
	Total Equity	<u>36.93% 1,168,812</u>	<u>1,149,930</u>
	Total Common Trust Funds	<u>81.67% 2,571,178</u>	<u>2,543,099</u>
	Total Investments	<u>100.00% \$ 3,157,781</u>	<u>\$ 3,113,730</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2020 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
283,353	First American Treasury Obligation Fund Instl	\$ 283,353	\$ 283,353
	Total Short Term Investment	5.80% <u>283,353</u>	<u>283,353</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
2,364	Spdr Barclays Capital High Yld Bond	86,097	80,163
	Total Fixed Income	1.64% <u>86,097</u>	<u>80,163</u>
<i>Equity</i>			
5,867	Vanguard Emerging Markets ETF	214,195	191,910
2,731	Vanguard Reit ETF	213,404	217,743
1,962	Vanguard Small Cap ETF	226,908	217,076
	Total Equity	12.84% <u>654,507</u>	<u>626,729</u>
	Total Exchange-traded Funds	14.48% <u>740,604</u>	<u>706,892</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
50,369	Blackrock US Debt Index Fund M	529,772	529,804
24,591	Blackrock US Tips Fund M	234,091	232,026
60,565	BW Global Inv Grade Fxd In R-int	677,138	660,163
35,199	Western Asset Core Pl Bnd R-int	529,275	529,739
	Total Fixed Income	39.98% <u>1,970,276</u>	<u>1,951,732</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2020 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
59,018	Blackrock EAFE Equity Index Fund T	\$ 1,041,520	\$ 1,006,830
28,838	Clearbridge Value Equity R-int	466,188	466,881
31,930	HB&T Large Cap Growth Indx R-int	336,127	341,651
12,669	HB&T Large Cap Value Index R-int	124,335	123,900
	Total Equity	<u>39.74%</u> <u>1,968,170</u>	<u>1,939,262</u>
	Total Common Trust Funds	<u>79.72%</u> <u>3,938,446</u>	<u>3,890,994</u>
	Total Investments	<u>100.00%</u> <u>\$ 4,962,403</u>	<u>\$ 4,881,239</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2025 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
130,499	First American Treasury Obligation Fund Instl	\$ 130,499	\$ 130,499
	Total Short Term Investment	1.57% <u>130,499</u>	<u>130,499</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
252	iShares Jp Morgan Emerging Bond Fund	27,804	26,657
1,427	Spdr Barclays Capital High Yld Bond	53,648	48,390
	Total Fixed Income	0.90% <u>81,452</u>	<u>75,047</u>
<i>Equity</i>			
10,558	Vanguard Emerging Markets ETF	399,494	345,352
4,973	Vanguard Reit ETF	392,664	396,497
3,399	Vanguard Small Cap ETF	404,565	376,065
	Total Equity	13.41% <u>1,196,723</u>	<u>1,117,914</u>
	Total Exchange-traded Funds	14.31% <u>1,278,175</u>	<u>1,192,961</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
72,271	Blackrock US Debt Index Fund M	758,137	760,186
43,671	Blackrock US Tips Fund M	417,161	412,049
109,350	BW Global Inv Grade Fxd In R-int	1,237,419	1,191,910
50,498	Western Asset Core Pl Bnd R-int	759,073	760,002
	Total Fixed Income	37.48% <u>3,171,790</u>	<u>3,124,147</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2025 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
114,869	Blackrock EAFE Equity Index Fund T	\$ 2,086,147	\$ 1,959,627
59,742	Clearbridge Value Equity R-int	1,003,064	967,223
62,699	HB&T Large Cap Growth Indx R-int	675,344	670,883
29,766	HB&T Large Cap Value Index R-int	301,035	291,108
	Total Equity	<u>46.64%</u> <u>4,065,590</u>	<u>3,888,841</u>
	Total Common Trust Funds	<u>84.12%</u> <u>7,237,380</u>	<u>7,012,988</u>
	Total Investments	<u>100.00%</u> <u>\$ 8,646,054</u>	<u>\$ 8,336,448</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2030 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
179,145	First American Treasury Obligation Fund Instl	\$ 179,145	\$ 179,145
	Total Short Term Investment	2.12% <u>179,145</u>	<u>179,145</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
1,678	iShares Jp Morgan Emerging Bond Fund	184,693	177,499
1,157	Spdr Barclays Capital High Yld Bond	43,523	39,234
	Total Fixed Income	2.56% <u>228,216</u>	<u>216,733</u>
<i>Equity</i>			
8,132	Vanguard Emerging Markets ETF	310,414	265,998
5,019	Vanguard Reit ETF	395,112	400,165
3,437	Vanguard Small Cap ETF	408,269	380,270
	Total Equity	12.37% <u>1,113,795</u>	<u>1,046,433</u>
	Total Exchange-traded Funds	14.93% <u>1,342,011</u>	<u>1,263,166</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
44,600	Blackrock US Debt Index Fund M	467,265	469,124
44,265	Blackrock US Tips Fund M	422,855	417,656
107,855	BW Global Inv Grade Fxd In R-int	1,221,142	1,175,619
31,106	Western Asset Core Pl Bnd R-int	466,825	468,148
	Total Fixed Income	29.91% <u>2,578,087</u>	<u>2,530,547</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2030 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
121,314	Blackrock EAFE Equity Index Fund T	\$ 2,193,449	\$ 2,069,569
74,906	Clearbridge Value Equity R-int	1,253,791	1,212,733
87,589	HB&T Large Cap Growth Indx R-int	938,504	937,201
27,436	HB&T Large Cap Value Index R-int	277,088	268,329
	Total Equity	<u>53.04%</u> <u>4,662,832</u>	<u>4,487,832</u>
	Total Common Trust Funds	<u>82.95%</u> <u>7,240,919</u>	<u>7,018,379</u>
	Total Investments	<u>100.00%</u> <u>\$ 8,762,075</u>	<u>\$ 8,460,690</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2035 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
137,829	First American Treasury Obligation Fund Instl	\$ 137,829	\$ 137,829
	Total Short Term Investment	1.83% <u>137,829</u>	<u>137,829</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
3,189	iShares Jp Morgan Emerging Bond Fund	353,011	337,332
2,575	Spdr Barclays Capital High Yld Bond	98,129	87,318
	Total Fixed Income	5.65% <u>451,140</u>	<u>424,650</u>
<i>Equity</i>			
5,054	Vanguard Emerging Markets ETF	200,235	165,316
4,723	Vanguard Reit ETF	373,754	376,565
3,232	Vanguard Small Cap ETF	386,728	357,588
	Total Equity	11.96% <u>960,717</u>	<u>899,469</u>
	Total Exchange-traded Funds	17.61% <u>1,411,857</u>	<u>1,324,119</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
29,411	Blackrock Us Debt Index Fund M	308,587	309,365
58,150	BW Global Inv Grade Fxd In R-int	661,925	633,832
20,512	Western Asset Core Pl Bnd R-int	308,377	308,699
	Total Fixed Income	16.64% <u>1,278,889</u>	<u>1,251,896</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2035 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
119,045	Blackrock EAFE Equity Index Fund T	\$ 2,176,923	\$ 2,030,876
86,083	Clearbridge Value Equity R-int	1,453,346	1,393,691
97,839	HB&T Large Cap Growth Indx R-int	1,048,381	1,046,881
34,465	HB&T Large Cap Value Index R-int	349,359	337,063
	Total Equity	<u>63.92%</u> <u>5,028,009</u>	<u>4,808,511</u>
	Total Common Trust Funds	<u>80.56%</u> <u>6,306,898</u>	<u>6,060,407</u>
	Total Investments	<u>100.00%</u> <u>\$ 7,856,584</u>	<u>\$ 7,522,355</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2040 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
140,859	First American Treasury Obligation Fund Instl	\$ 140,859	\$ 140,859
	Total Short Term Investment	<u>1.90%</u> 140,859	<u>140,859</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
3,530	iShares Jp Morgan Emerging Bond Fund	387,931	373,403
6,358	Spdr Barclays Capital High Yld Bond	237,938	215,600
	Total Fixed Income	<u>7.94%</u> 625,869	<u>589,003</u>
<i>Equity</i>			
3,457	Vanguard Emerging Markets ETF	130,981	113,078
4,775	Vanguard Reit ETF	376,515	380,711
3,271	Vanguard Small Cap ETF	386,194	361,903
	Total Equity	<u>11.54%</u> 893,690	<u>855,692</u>
	Total Exchange-traded Funds	<u>19.48%</u> 1,519,559	<u>1,444,695</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
14,592	Blackrock Us Debt Index Fund M	153,225	153,490
10,395	Western Asset Core Pl Bnd R-int	156,250	156,439
	Total Fixed Income	<u>4.18%</u> 309,475	<u>309,929</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2040 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
120,345	Blackrock EAFE Equity Index Fund T	\$ 2,153,301	\$ 2,053,046
106,909	Clearbridge Value Equity R-int	1,777,552	1,730,853
120,925	HB&T Large Cap Growth Indx R-int	1,286,758	1,293,900
45,134	HB&T Large Cap Value Index R-int	453,973	441,408
	Total Equity	74.44% <u>5,671,584</u>	<u>5,519,207</u>
	Total Common Trust Funds	78.62% <u>5,981,059</u>	<u>5,829,136</u>
	Total Investments	100.00% <u>\$ 7,641,477</u>	<u>\$ 7,414,690</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2045 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
13,432	First American Treasury Obligation Fund Instl	\$ 13,432	\$ 13,432
	Total Short Term Investment	0.38% <u>13,432</u>	<u>13,432</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
1,130	iShares Jp Morgan Emerging Bond Fund	124,107	119,531
	Total Fixed Income	3.41% <u>124,107</u>	<u>119,531</u>
<i>Equity</i>			
4,538	Vanguard Emerging Markets ETF	171,690	148,438
2,234	Vanguard Reit ETF	175,344	178,117
2,317	Vanguard Small Cap ETF	274,435	256,353
	Total Equity	16.65% <u>621,469</u>	<u>582,908</u>
	Total Exchange-traded Funds	20.06% <u>745,576</u>	<u>702,439</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
5,057	Blackrock US Debt Index Fund M	52,921	53,192
3,532	Western Asset Core Pl Bnd R-int	52,943	53,160
	Total Fixed Income	3.04% <u>105,864</u>	<u>106,352</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2045 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
52,229	Blackrock EAFE Equity Index Fund T	\$ 938,030	\$ 891,008
55,437	Clearbridge Value Equity R-int	918,658	897,517
61,884	HB&T Large Cap Growth Indx R-int	657,775	662,157
23,407	HB&T Large Cap Value Index R-int	234,915	228,919
	Total Equity	76.52% <u>2,749,378</u>	<u>2,679,601</u>
	Total Common Trust Funds	79.56% <u>2,855,242</u>	<u>2,785,953</u>
	Total Investments	100.00% <u>\$ 3,614,250</u>	<u>\$ 3,501,824</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2050 Fund
December 31, 2015

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
21,510	First American Treasury Obligation Fund Instl	\$ 21,510	\$ 21,510
	Total Short Term Investment	0.81% <u>21,510</u>	<u>21,510</u>
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
853	iShares Jp Morgan Emerging Bond Fund	94,714	90,230
	Total Fixed Income	3.40% <u>94,714</u>	<u>90,230</u>
<i>Equity</i>			
3,426	Vanguard Emerging Markets ETF	134,129	112,064
1,689	Vanguard Reit ETF	133,523	134,664
1,750	Vanguard Small Cap ETF	207,133	193,620
	Total Equity	16.58% <u>474,785</u>	<u>440,348</u>
	Total Exchange-traded Funds	19.98% <u>569,499</u>	<u>530,578</u>
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
3,832	Blackrock US Debt Index Fund M	40,143	40,307
2,678	Western Asset Core Pl Bnd R-int	40,170	40,308
	Total Fixed Income	3.04% <u>80,313</u>	<u>80,615</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
401(k) Roadmap 2050 Fund (Continued)
December 31, 2015

Number of Shares		Cost	Fair Value
<i>Equity</i>			
39,391	Blackrock EAFE Equity Index Fund T	\$ 706,526	\$ 672,006
41,871	Clearbridge Value Equity R-int	696,838	677,888
46,797	HB&T Large Cap Growth Indx R-int	491,120	500,723
17,663	HB&T Large Cap Value Index R-int	177,603	172,740
	Total Equity	76.17% <u>2,072,087</u>	<u>2,023,357</u>
	Total Common Trust Funds	79.21% <u>2,152,400</u>	<u>2,103,972</u>
	Total Investments	100.00% <u>\$ 2,743,409</u>	<u>\$ 2,656,060</u>

Hand Composite Employee Benefit Trust
Statements of Operations – Selected Funds
Year Ended December 31, 2015

	401(k) Roadmap Fund	401(k) Roadmap 2015 Fund	401(k) Roadmap 2020 Fund	401(k) Roadmap 2025 Fund
Income				
Interest	\$ -	\$ -	\$ 1	\$ -
Dividends	<u>5,484</u>	<u>6,492</u>	<u>13,053</u>	<u>23,528</u>
Total income	<u>5,484</u>	<u>6,492</u>	<u>13,054</u>	<u>23,528</u>
Expenses				
Investment management and administrative	588	932	2,586	4,250
Custody fees	196	290	807	1,643
Audit	5,000	5,000	5,000	5,000
Miscellaneous fees	-	-	8	37
Class R1 expenses	1,639	2,177	6,435	4,680
Class R5 expenses	<u>100</u>	<u>277</u>	<u>637</u>	<u>2,847</u>
Total expenses before reimbursement of fees	7,523	8,676	15,473	18,457
Reimbursement of fees	<u>(7,556)</u>	<u>(8,689)</u>	<u>(15,473)</u>	<u>(18,241)</u>
Total expenses	<u>(33)</u>	<u>(13)</u>	<u>0</u>	<u>216</u>
Net Investment Income	<u>5,517</u>	<u>6,505</u>	<u>13,054</u>	<u>23,312</u>
Net Realized and Unrealized Gains (Losses) on Investments				
Net realized gains (losses) on investments	1,038	(47,854)	(168,746)	(74,479)
Net change in unrealized appreciation/ depreciation on investments	<u>(36,755)</u>	<u>(43,952)</u>	<u>(80,562)</u>	<u>(308,322)</u>
Net realized and unrealized losses	<u>(35,717)</u>	<u>(91,806)</u>	<u>(249,308)</u>	<u>(382,801)</u>
Net Decrease in Net Assets Resulting From Operations				
	<u>\$ (30,200)</u>	<u>\$ (85,301)</u>	<u>\$ (236,254)</u>	<u>\$ (359,489)</u>

Hand Composite Employee Benefit Trust
Statements of Operations – Selected Funds (Continued)
Year Ended December 31, 2015

	401(k) Roadmap 2030 Fund	401(k) Roadmap 2035 Fund	401(k) Roadmap 2040 Fund	401(k) Roadmap 2045 Fund	401(k) Roadmap 2050 Fund
Income					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends	24,640	31,777	31,770	13,445	11,922
Total income	24,640	31,777	31,770	13,445	11,922
Expenses					
Investment management and administrative	3,894	4,261	3,746	1,794	1,737
Custody fees	1,570	1,873	1,839	836	947
Audit	5,000	5,000	5,000	5,000	5,000
Miscellaneous fees	2	6	10	4	(2)
Class R1 expenses	4,260	3,988	2,510	2,443	785
Class R5 expenses	2,521	3,065	2,997	1,057	1,502
Total expenses before reimbursement of fees	17,247	18,193	16,102	11,134	9,969
Reimbursement of fees	(16,905)	(17,811)	(15,527)	(10,911)	(9,641)
Total expenses	342	382	575	223	328
Net Investment Income	24,298	31,395	31,195	13,222	11,594
Net Realized and Unrealized Gains (Losses) on Investments					
Net realized gains (losses) on investments	11,013	(7,939)	9,170	10,850	8,868
Net change in unrealized appreciation/ depreciation on investments	(300,988)	(337,940)	(234,977)	(114,265)	(91,078)
Net realized and unrealized losses	(289,975)	(345,879)	(225,807)	(103,415)	(82,210)
Net Decrease in Net Assets Resulting From Operations	\$ (265,677)	\$ (314,484)	\$ (194,612)	\$ (90,193)	\$ (70,616)

Hand Composite Employee Benefit Trust
Statements of Changes in Net Assets – Selected Funds
Year Ended December 31, 2015

	401(k) Roadmap Fund	401(k) Roadmap 2015 Fund	401(k) Roadmap 2020 Fund	401(k) Roadmap 2025 Fund
Operations				
Net investment income	\$ 5,517	\$ 6,505	\$ 13,054	\$ 23,312
Net realized gains (losses)	1,038	(47,854)	(168,746)	(74,479)
Change in unrealized appreciation/depreciation	<u>(36,755)</u>	<u>(43,952)</u>	<u>(80,562)</u>	<u>(308,322)</u>
Net decrease in net assets from operations	(30,200)	(85,301)	(236,254)	(359,489)
Net Increase in Net Assets From Participant Transactions	<u>1,317,752</u>	<u>3,077,926</u>	<u>4,696,121</u>	<u>7,973,544</u>
Increase in Net Assets	1,287,552	2,992,625	4,459,867	7,614,055
Net Assets				
Beginning of year	<u>74,233</u>	<u>108,395</u>	<u>387,906</u>	<u>723,830</u>
End of year	<u>\$ 1,361,785</u>	<u>\$ 3,101,020</u>	<u>\$ 4,847,773</u>	<u>\$ 8,337,885</u>

Hand Composite Employee Benefit Trust
Statements of Changes in Net Assets – Selected Funds (Continued)
Year Ended December 31, 2015

	401(k) Roadmap 2030 Fund	401(k) Roadmap 2035 Fund	401(k) Roadmap 2040 Fund	401(k) Roadmap 2045 Fund	401(k) Roadmap 2050 Fund
Operations					
Net investment income	\$ 24,298	\$ 31,395	\$ 31,195	\$ 13,222	\$ 11,594
Net realized gains (losses)	11,013	(7,939)	9,170	10,850	8,868
Change in unrealized appreciation/depreciation	<u>(300,988)</u>	<u>(337,940)</u>	<u>(234,977)</u>	<u>(114,265)</u>	<u>(91,078)</u>
Net decrease in net assets from operations	(265,677)	(314,484)	(194,612)	(90,193)	(70,616)
Net Increase in Net Assets From Participant Transactions	<u>7,799,955</u>	<u>6,596,619</u>	<u>6,055,970</u>	<u>2,899,068</u>	<u>1,835,102</u>
Increase in Net Assets	7,534,278	6,282,135	5,861,358	2,808,875	1,764,486
Net Assets					
Beginning of year	<u>934,459</u>	<u>1,249,535</u>	<u>1,567,326</u>	<u>701,677</u>	<u>914,791</u>
End of year	<u>\$ 8,468,737</u>	<u>\$ 7,531,670</u>	<u>\$ 7,428,684</u>	<u>\$ 3,510,552</u>	<u>\$ 2,679,277</u>

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Hand Composite Employee Benefit Trust ("HB&T" or "the Trust") was created in order to provide broad and uniform diversification programs for pension and profit sharing plans which, having complied with the requirements of the Internal Revenue Code (the IRC), are exempt from taxation under the provisions of the IRC. The Trust is comprised of 94 funds (the Funds); the financial statements of nine of those funds are included in this report.

For those funds with more than one class of units, each class has equal rights as to earnings and assets except that each class bears different distribution, shareholder servicing and transfer agent expenses. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of units based on its relative net assets.

The inception date for the R1 class of units was July 1, 2015.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of investment income and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation

All investments in securities are recorded at their estimated fair value. Transfers in and out of Level 1 (quoted market prices), Level 2 (significant other observable inputs) and Level 3 (significant unobservable inputs) are recognized on the period ending date.

Investment Transactions

Investment transactions are recorded on trade date. Realized gains and losses from investment transactions and unrealized appreciation or depreciation on investments are determined using the identified cost basis.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

Investment Income and Distribution of Income

Dividend income less foreign taxes withheld, if any, is recorded on the ex-dividend date and interest income is recorded on the accrual basis. Investment income is allocated ratably on the valuation dates among all participants. No distributions are made to participants in the Funds until units owned are redeemed, at which time the market value of redeemed units is distributed. Investment income and realized gains (if any) earned by the Funds are reinvested, thereby increasing the respective unit values.

Valuation of Participants' Interest

Units of participation may be purchased or redeemed on the valuation dates at the fair value per unit on such valuation dates. All Funds are valued daily.

Federal Income Taxes

The Funds comply with the requirements under Section 501(a) of the IRC and apportion all of their taxable income to their participants. Therefore, no federal income tax provision is required.

Subsequent Events

Subsequent events have been evaluated through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.

Investment Management Advisors

The investment management advisors for each Fund are as follows:

Fund	Investment Management Advisors
401(k) Roadmap Fund	QS Investors, LLC
401(k) Roadmap 2015 Fund	QS Investors, LLC
401(k) Roadmap 2020 Fund	QS Investors, LLC
401(k) Roadmap 2025 Fund	QS Investors, LLC
401(k) Roadmap 2030 Fund	QS Investors, LLC
401(k) Roadmap 2035 Fund	QS Investors, LLC
401(k) Roadmap 2040 Fund	QS Investors, LLC
401(k) Roadmap 2045 Fund	QS Investors, LLC
401(k) Roadmap 2050 Fund	QS Investors, LLC

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

Note 2: Investment Advisory Fees and Other Transactions With Affiliates

The Funds are charged an administrative fee by HB&T for trustee/administrative services (fund accounting services, transfer agency services, trustee services, etc.). The Funds have also entered into investment advisory and service agreements with various third-party advisors. These fees compensate the advisors for the services they provide and for expenses borne by the advisors under the various agreements.

Effective December 1, 2014, the Investment Advisor voluntarily reimburses all operating expenses attributable to all share classes.

The following table indicates the fees charged each of the Funds and the various classes of units within the Funds (as a percentage of net assets). These charges are calculated using each Fund's average daily net assets.

Fund	Administrative Fees	Investment Advisory Fees	Service Fees	Other Fees	Total Fees
All 401(k) Roadmap Funds					
Class R1	0.10%	0.33%	0.00%	0.05%	0.48%
Class R2	0.10%	0.46%	0.00%	0.05%	0.61%
Class R3	0.10%	0.46%	0.00%	0.05%	0.61%
Class R4	0.10%	0.46%	0.25%	0.05%	0.86%
Class R5	0.10%	0.00%	0.10%	0.05%	0.25%
Class R6	0.10%	0.29%	0.00%	0.05%	0.44%

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

Note 3: Financial Highlights

	Class R1								
	401(k) Roadmap Fund	401(k) Roadmap 2015 Fund	401(k) Roadmap 2020 Fund	401(k) Roadmap 2025 Fund	401(k) Roadmap 2030 Fund	401(k) Roadmap 2035 Fund	401(k) Roadmap 2040 Fund	401(k) Roadmap 2045 Fund	401(k) Roadmap 2050 Fund
Net asset value, beginning of period	\$ 10.00	\$ 10.01	\$ 10.00	\$ 10.00	\$ 10.01	\$ 10.02	\$ 10.04	\$ 10.05	\$ 10.06
Net investment income	0.04	0.02	0.03	0.03	0.03	0.04	0.04	0.04	0.05
Net realized and unrealized losses	(0.25)	(0.41)	(0.40)	(0.38)	(0.28)	(0.29)	(0.16)	(0.24)	(0.18)
Net decrease from investment operations	(0.21)	(0.39)	(0.37)	(0.35)	(0.25)	(0.25)	(0.12)	(0.20)	(0.13)
Net asset value, end of period	\$ 9.79	\$ 9.62	\$ 9.63	\$ 9.65	\$ 9.76	\$ 9.77	\$ 9.92	\$ 9.85	\$ 9.93
Total return	(2.10)%	(3.90)%	(3.70)%	(3.50)%	(2.50)%	(2.50)%	(1.20)%	(1.99)%	(1.29)%
Ratio to average net assets (annualized):									
Net investment income	0.20%	0.10%	0.13%	0.14%	0.14%	0.20%	0.22%	0.20%	0.23%
Expenses without reimbursements	0.29%	0.18%	0.17%	0.14%	0.14%	0.15%	0.15%	0.19%	0.23%
Expenses with reimbursements	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

	Class R5								
	401(k) Roadmap Fund	401(k) Roadmap 2015 Fund	401(k) Roadmap 2020 Fund	401(k) Roadmap 2025 Fund	401(k) Roadmap 2030 Fund	401(k) Roadmap 2035 Fund	401(k) Roadmap 2040 Fund	401(k) Roadmap 2045 Fund	401(k) Roadmap 2050 Fund
Net asset value, beginning of year	\$ 10.00	\$ 10.01	\$ 10.00	\$ 10.00	\$ 10.01	\$ 10.02	\$ 10.04	\$ 10.05	\$ 10.06
Net investment income	0.16	0.13	0.04	0.05	0.07	0.07	0.08	0.07	0.06
Net realized and unrealized losses	(0.38)	(0.51)	(0.42)	(0.40)	(0.32)	(0.32)	(0.20)	(0.27)	(0.20)
Net decrease from investment operations	(0.22)	(0.38)	(0.38)	(0.35)	(0.25)	(0.25)	(0.12)	(0.20)	(0.14)
Net asset value, end of year	\$ 9.78	\$ 9.63	\$ 9.62	\$ 9.65	\$ 9.76	\$ 9.77	\$ 9.92	\$ 9.85	\$ 9.92
Total return	(2.20)%	(3.80)%	(3.80)%	(3.50)%	(2.50)%	(2.50)%	(1.20)%	(1.99)%	(1.39)%
Ratio to average net assets:									
Net investment income	1.58%	1.31%	0.36%	0.54%	0.66%	0.69%	0.81%	0.76%	0.62%
Expenses without reimbursements	1.78%	1.35%	0.33%	0.36%	0.38%	0.35%	0.37%	0.55%	0.51%
Expenses with reimbursements	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2015

Note 4: Participant Unit Transactions

	401(k) Roadmap Fund		401(k) Roadmap 2015 Fund		401(k) Roadmap 2020 Fund		401(k) Roadmap 2025 Fund	
	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars
Class R1:								
Proceeds from sales of units	112,210	\$ 1,123,889	153,118	\$ 1,536,261	476,663	\$ 4,794,810	339,762	\$ 3,387,982
Cost of units redeemed	(9,121)	(90,687)	(14,958)	(147,636)	(60,008)	(598,485)	(43,663)	(424,779)
Net change in Class R1 from participant transactions	<u>103,089</u>	<u>1,033,202</u>	<u>138,160</u>	<u>1,388,625</u>	<u>416,655</u>	<u>4,196,325</u>	<u>296,099</u>	<u>2,963,203</u>
Class R5:								
Proceeds from sales of units	32,752	326,154	173,274	1,689,892	60,545	622,402	631,690	6,327,225
Cost of units redeemed	(4,082)	(41,604)	(59)	(591)	(12,290)	(122,606)	(136,240)	(1,316,884)
Net change in Class R5 from participant transactions	<u>28,670</u>	<u>284,550</u>	<u>173,215</u>	<u>1,689,301</u>	<u>48,255</u>	<u>499,796</u>	<u>495,450</u>	<u>5,010,341</u>
Net increase from participant transactions		<u>\$ 1,317,752</u>		<u>\$ 3,077,926</u>		<u>\$ 4,696,121</u>		<u>\$ 7,973,544</u>

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2015

	401(k) Roadmap 2030 Fund		401(k) Roadmap 2035 Fund		401(k) Roadmap 2040 Fund		401(k) Roadmap 2045 Fund		401(k) Roadmap 2050 Fund	
	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars
Class R1:										
Proceeds from sales of units	315,440	\$ 3,172,070	298,821	\$ 3,005,349	171,174	\$ 1,748,710	181,148	\$ 1,834,907	55,772	\$ 568,685
Cost of units redeemed	(41,533)	(408,933)	(51,782)	(509,155)	(6,716)	(68,177)	(18,046)	(183,005)	(1,354)	(13,241)
Net change in Class R1 from participant transactions	<u>273,907</u>	<u>2,763,137</u>	<u>247,039</u>	<u>2,496,194</u>	<u>164,458</u>	<u>1,680,533</u>	<u>163,102</u>	<u>1,651,902</u>	<u>54,418</u>	<u>555,444</u>
Class R5:										
Proceeds from sales of units	534,935	5,384,100	471,730	4,808,601	483,833	4,943,363	154,054	1,559,061	165,507	1,700,953
Cost of units redeemed	(34,192)	(347,282)	(72,383)	(708,176)	(55,720)	(567,926)	(30,500)	(311,895)	(40,924)	(421,295)
Net change in Class R5 from participant transactions	<u>500,743</u>	<u>5,036,818</u>	<u>399,347</u>	<u>4,100,425</u>	<u>428,113</u>	<u>4,375,437</u>	<u>123,554</u>	<u>1,247,166</u>	<u>124,583</u>	<u>1,279,658</u>
Net increase from participant transactions		<u>\$ 7,799,955</u>		<u>\$ 6,596,619</u>		<u>\$ 6,055,970</u>		<u>\$ 2,899,068</u>		<u>\$ 1,835,102</u>

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

Note 5: Disclosures About Fair Value of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1:** Quoted prices in active markets for identical assets or liabilities.
- Level 2:** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3:** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of assets and liabilities, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2015.

Short Term Investments. Short term investments, including money market funds, for which market quotations are readily available, are valued at the last reported sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

Exchange-traded Funds. Securities traded on a national securities exchange (or reported on the NASDAQ national market) are valued at the last reported sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

The following tables present the fair value measurements of assets recognized in the accompanying statements of assets and liabilities measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2015.

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2015

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
401(k) Roadmap Fund				
Short Term Investment	\$ 15,108	\$ 15,108	\$ -	\$ -
Exchange-traded Funds - Fixed Income	95,796	95,796	-	-
Exchange-traded Funds - Equity	166,213	166,213	-	-
Common Trust Fund - Fixed Income (A)	815,428	-	-	-
Common Trust Fund - Equity (A)	<u>268,604</u>	-	-	-
Total	<u>\$ 1,361,149</u>			
401(k) Roadmap 2015 Fund				
Short Term Investment	\$ 78,667	\$ 78,667	\$ -	\$ -
Exchange-traded Funds - Fixed Income	85,148	85,148	-	-
Exchange-traded Funds - Equity	406,816	406,816	-	-
Common Trust Fund - Fixed Income (A)	1,393,169	-	-	-
Common Trust Fund - Equity (A)	<u>1,149,930</u>	-	-	-
Total	<u>\$ 3,113,730</u>			
401(k) Roadmap 2020 Fund				
Short Term Investment	\$ 283,353	\$ 283,353	\$ -	\$ -
Exchange-traded Funds - Fixed Income	80,163	80,163	-	-
Exchange-traded Funds - Equity	626,729	626,729	-	-
Common Trust Fund - Fixed Income (A)	1,951,732	-	-	-
Common Trust Fund - Equity (A)	<u>1,939,262</u>	-	-	-
Total	<u>\$ 4,881,239</u>			
401(k) Roadmap 2025 Fund				
Short Term Investment	\$ 130,499	\$ 130,499	\$ -	\$ -
Exchange-traded Funds - Fixed Income	75,047	75,047	-	-
Exchange-traded Funds - Equity	1,117,914	1,117,914	-	-
Common Trust Fund - Fixed Income (A)	3,124,147	-	-	-
Common Trust Fund - Equity (A)	<u>3,888,841</u>	-	-	-
Total	<u>\$ 8,336,448</u>			

(A) Certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets and liabilities.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
401(k) Roadmap 2030 Fund				
Short Term Investment	\$ 179,145	\$ 179,145	\$ -	\$ -
Exchange-traded Funds - Fixed Income	216,733	216,733	-	-
Exchange-traded Funds - Equity	1,046,433	1,046,433	-	-
Common Trust Fund - Fixed Income (A)	2,530,547	-	-	-
Common Trust Fund - Equity (A)	4,487,832	-	-	-
Total	<u>\$ 8,460,690</u>			
401(k) Roadmap 2035 Fund				
Short Term Investment	\$ 137,829	\$ 137,829	\$ -	\$ -
Exchange-traded Funds - Fixed Income	424,650	424,650	-	-
Exchange-traded Funds - Equity	899,469	899,469	-	-
Common Trust Fund - Fixed Income (A)	1,251,896	-	-	-
Common Trust Fund - Equity (A)	4,808,511	-	-	-
Total	<u>\$ 7,522,355</u>			
401(k) Roadmap 2040 Fund				
Short Term Investment	\$ 140,859	\$ 140,859	\$ -	\$ -
Exchange-traded Funds - Fixed Income	589,003	589,003	-	-
Exchange-traded Funds - Equity	855,692	855,692	-	-
Common Trust Fund - Fixed Income (A)	309,929	-	-	-
Common Trust Fund - Equity (A)	5,519,207	-	-	-
Total	<u>\$ 7,414,690</u>			
401(k) Roadmap 2045 Fund				
Short Term Investment	\$ 13,432	\$ 13,432	\$ -	\$ -
Exchange-traded Funds - Fixed Income	119,531	119,531	-	-
Exchange-traded Funds - Equity	582,908	582,908	-	-
Common Trust Fund - Fixed Income (A)	106,352	-	-	-
Common Trust Fund - Equity (A)	2,679,601	-	-	-
Total	<u>\$ 3,501,824</u>			

(A) Certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets and liabilities.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2015

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
401(k) Roadmap 2050 Fund				
Short Term Investment	\$ 21,510	\$ 21,510	\$ -	\$ -
Exchange-traded Funds - Fixed Income	90,230	90,230	-	-
Exchange-traded Funds - Equity	440,348	440,348	-	-
Common Trust Fund - Fixed Income (A)	80,615	-	-	-
Common Trust Fund - Equity (A)	2,023,357	-	-	-
	<u>\$ 2,656,060</u>			
Total				

(A) Certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets and liabilities.

Note 6: Risk Factors

The Funds invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of assets and liabilities.

Supplemental Information

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds
401(k) Roadmap Fund
Year Ended December 31, 2015

Purchases

Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 829,150
Common Trust Funds - Equity	283,000
Exchange-traded Funds - Equity	171,870
Exchange-traded Funds - Fixed Income	<u>103,494</u>
Total Investments Purchased	<u>\$ 1,387,514</u>

Sales

Investment Class	Proceeds	Cost	Gain (Loss)
Common Trust Funds - Fixed Income	\$ 52,000	51,920	\$ 80
Common Trust Funds - Equity	19,500	18,686	814
Exchange-traded Funds - Fixed Income	2,238	2,290	(52)
Exchange-traded Funds - Equity	<u>4,791</u>	<u>4,595</u>	<u>196</u>
Total Investments Sold	<u>\$ 78,529</u>	<u>\$ 77,491</u>	<u>\$ 1,038</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2015 Fund
Year Ended December 31, 2015

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 1,992,290
Common Trust Funds - Equity	1,562,400
Exchange-traded Funds - Equity	541,883
Exchange-traded Funds - Fixed Income	<u>119,680</u>
Total Investments Purchased	<u><u>\$ 4,216,253</u></u>

Sales			
Investment Class	Proceeds	Cost	Loss
Common Trust Funds - Fixed Income	\$ 632,201	\$ 634,924	\$ (2,723)
Common Trust Funds - Equity	409,100	439,590	(30,490)
Exchange-traded Funds - Fixed Income	30,777	33,406	(2,629)
Exchange-traded Funds - Equity	<u>125,196</u>	<u>137,208</u>	<u>(12,012)</u>
Total Investments Sold	<u><u>\$ 1,197,274</u></u>	<u><u>\$ 1,245,128</u></u>	<u><u>\$ (47,854)</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2020 Fund
Year Ended December 31, 2015

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 3,558,700
Common Trust Funds - Equity	3,434,100
Exchange-traded Funds - Equity	1,098,767
Exchange-traded Funds - Fixed Income	<u>147,933</u>
Total Investments Purchased	<u><u>\$ 8,239,500</u></u>

Sales			
Investment Class	Proceeds	Cost	Loss
Common Trust Funds - Fixed Income	\$ 1,722,202	\$ 1,729,424	\$ (7,222)
Common Trust Funds - Equity	1,530,700	1,645,930	(115,230)
Exchange-traded Funds - Fixed Income	62,032	66,818	(4,786)
Exchange-traded Funds - Equity	<u>457,811</u>	<u>499,319</u>	<u>(41,508)</u>
Total Investments Sold	<u><u>\$ 3,772,745</u></u>	<u><u>\$ 3,941,491</u></u>	<u><u>\$ (168,746)</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2025 Fund
Year Ended December 31, 2015

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 3,560,000
Common Trust Funds - Equity	4,390,500
Exchange-traded Funds - Equity	1,302,145
Exchange-traded Funds - Fixed Income	73,448
Total Investments Purchased	\$ 9,326,093

Sales			
Investment Class	Proceeds	Cost	Loss
Common Trust Funds - Fixed Income	\$ 589,000	\$ 604,211	\$ (15,211)
Common Trust Funds - Equity	672,001	709,909	(37,908)
Exchange-traded Funds - Equity	188,120	209,480	(21,360)
Total Investments Sold	\$ 1,449,121	\$ 1,523,600	\$ (74,479)

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2030 Fund
Year Ended December 31, 2015

Purchases

Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 2,510,600
Common Trust Funds - Equity	4,407,500
Exchange-traded Funds - Equity	988,828
Exchange-traded Funds - Fixed Income	<u>196,254</u>
Total Investments Purchased	<u><u>\$ 8,103,182</u></u>

Sales

Investment Class	Proceeds	Cost	Gain (Loss)
Common Trust Funds - Fixed Income	\$ 138,000	\$ 140,360	\$ (2,360)
Common Trust Funds - Equity	295,500	282,930	12,570
Exchange-traded Funds - Equity	<u>12,880</u>	<u>12,077</u>	<u>803</u>
Total Investments Sold	<u><u>\$ 446,380</u></u>	<u><u>\$ 435,367</u></u>	<u><u>\$ 11,013</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2035 Fund
Year Ended December 31, 2015

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 1,364,400
Common Trust Funds - Equity	4,762,700
Exchange-traded Funds - Equity	879,528
Exchange-traded Funds - Fixed Income	404,667
Total Investments Purchased	\$ 7,411,295

Sales			
Investment Class	Proceeds	Cost	Gain (Loss)
Common Trust Funds - Fixed Income	\$ 245,000	\$ 249,511	\$ (4,511)
Common Trust Funds - Equity	577,000	575,691	1,309
Exchange-traded Funds - Fixed Income	23,857	25,539	(1,682)
Exchange-traded Funds - Equity	65,716	68,771	(3,055)
Total Investments Sold	\$ 911,573	\$ 919,512	\$ (7,939)

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2040 Fund
Year Ended December 31, 2015

Purchases

Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 319,000
Common Trust Funds - Equity	4,839,000
Exchange-traded Funds - Equity	721,833
Exchange-traded Funds - Fixed Income	<u>541,883</u>
Total Investments Purchased	<u><u>\$ 6,421,716</u></u>

Sales

Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Fixed Income	\$ 53,000	\$ 52,484	\$ 516
Common Trust Funds - Equity	388,000	379,669	8,331
Exchange-traded Funds - Equity	<u>5,493</u>	<u>5,170</u>	<u>323</u>
Total Investments Sold	<u><u>\$ 446,493</u></u>	<u><u>\$ 437,323</u></u>	<u><u>\$ 9,170</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2045 Fund
Year Ended December 31, 2015

Purchases

Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 98,000
Common Trust Funds - Equity	2,473,600
Exchange-traded Funds - Equity	544,579
Exchange-traded Funds - Fixed Income	109,701
	<u>109,701</u>
Total Investments Purchased	<u>\$ 3,225,880</u>

Sales

Investment Class	Proceeds	Cost	Gain (Loss)
Common Trust Funds - Fixed Income	\$ 16,400	\$ 16,146	\$ 254
Common Trust Funds - Equity	252,001	240,861	11,140
Exchange-traded Funds - Fixed Income	8,291	8,621	(330)
Exchange-traded Funds - Equity	41,912	42,126	(214)
	<u>41,912</u>	<u>42,126</u>	<u>(214)</u>
Total Investments Sold	<u>\$ 318,604</u>	<u>\$ 307,754</u>	<u>\$ 10,850</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
401(k) Roadmap 2050 Fund
Year Ended December 31, 2015

Purchases

Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 66,000
Common Trust Funds - Equity	1,558,500
Exchange-traded Funds - Equity	335,659
Exchange-traded Funds - Fixed Income	<u>66,698</u>
Total Investments Purchased	<u>\$ 2,026,857</u>

Sales

Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Fixed Income	\$ 18,000	\$ 17,689	\$ 311
Common Trust Funds - Equity	174,000	165,560	8,440
Exchange-traded Funds - Equity	<u>5,101</u>	<u>4,984</u>	<u>117</u>
Total Investments Sold	<u>\$ 197,101</u>	<u>\$ 188,233</u>	<u>\$ 8,868</u>