

Hand Composite Employee Benefit Trust
Conning-Goodwin Capital Core Plus Bond Fund
Independent Auditor's Report and Financial Statements
December 31, 2019



Hand Composite Employee Benefit Trust
December 31, 2019

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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 the selected fund (Conning-Goodwin Capital Core Plus Bond Fund) included in the Hand Composite Employee Benefit Trust ("Trust" or "Fund"), which statements comprise the statement of assets and liabilities, including the schedule of investments, as of December 31, 2019, and the related statements of operations and changes in net assets for the year then ended, 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 the selected fund included in the Hand Composite Employee Benefit Trust as of December 31, 2019, and the results of its operations and changes in its net assets for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of investment purchases and sales listed in the table of contents is presented for purposes of additional analysis and is 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 audit 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
May 29, 2020

Hand Composite Employee Benefit Trust
Statement of Assets and Liabilities – Selected Fund
December 31, 2019

	Conning-Goodwin Capital Core Plus Bond Fund
Assets	
Investments, at cost	\$ 83,817,764
Investments, at fair value	\$ 85,891,630
Receivable for:	
Investment advisor	16,601
Interest and dividends	477,501
Total assets	\$ 86,385,732
Liabilities	
Accounts payable and accrued liabilities	\$ 49,936
Total liabilities	\$ 49,936
Net assets held for participants - Class R1	\$ 86,335,796
Units outstanding - Class R1	7,271,423
Net asset value per unit - Class R1	\$ 11.87

Hand Composite Employee Benefit Trust
Schedule of Investments
Conning-Goodwin Capital Core Plus Bond Fund
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<u>Short Term Investment</u>			
2,768,244	Blackrock Liq Treas Tr Instl Var Rt 12/31/2049 Dd 01/31/12	\$ 2,768,244	\$ 2,768,244
	Total Short Term Investment	3.22% 2,768,244	2,768,244
<u>U.S. Government Obligations</u>			
\$ 420,000	U S Treasury Bond 3.000% 05/15/2042 Dd 05/15/12	421,386	468,185
750,000	U S Treasury Bond 2.500% 05/15/2046 Dd 05/15/16	731,023	767,607
540,000	U S Treasury Bond 3.000% 05/15/2047 Dd 05/15/17	555,213	608,196
662,445	U S Treasury CPI Inflat 0.500% 01/15/2028 Dd 01/15/18	632,854	679,563
249,682	U S Treasury CPI Inflat 0.875% 01/15/2029 Dd 01/15/19	259,160	265,137
829,942	U S Treasury CPI Inflat 0.250% 07/15/2029 Dd 07/15/19	836,849	837,995
687,059	U S Treasury CPI Inflat 0.125% 07/15/2026 Dd 07/15/16	689,423	689,226
4,625,000	U S Treasury Bd Prin Strip 0.000% 11/15/2046 Dd 11/15/16	2,602,680	2,421,821
95,000	U S Treasury Note 2.375% 03/15/2021 Dd 03/15/18	94,995	95,828
500,000	U S Treasury Note 2.625% 02/15/2029 Dd 02/15/19	506,640	530,273
	Total U.S. Government Obligations	8.57% 7,330,223	7,363,831
<u>Non-U.S. Government Obligations</u>			
34,112	Ethiopian Leasing 2012 LLC 2.646% 05/12/2026 DD 06/20/14	34,112	34,911
	Total Non-U.S. Government Obligations	0.04% 34,112	34,911
<u>Municipal Bonds</u>			
225,000	Austin TX Elec Utility Sys Rev 2.987% 11/15/2029 Dd 06/13/19	225,000	233,136
315,000	Bay Area CA Toll Auth Toll Bri 6.918% 04/01/2040 Dd 07/01/10	459,592	461,220
100,000	California St 2.367% 04/01/2022 Dd 04/27/17	100,000	101,401
315,000	Dallas TX Area Rapid Transit S 5.999% 12/01/2044 Dd 06/25/09	449,369	448,850
350,000	Dallas-fort Worth TX Internati 3.144% 11/01/2045 Dd 08/22/19	350,000	346,399
125,000	Dist of Columbia Wtr & Swr Aut 3.207% 10/01/2048 Dd 11/06/19	125,000	125,009
10,000	Energy N W Wa Elec Revenue 2.814% 07/01/2024 Dd 05/06/15	10,000	10,222
135,000	Florida St Hurricane Catastrop 2.995% 07/01/2020 Dd 04/23/13	135,000	135,867
280,000	Gilroy CA Unif Sch Dist 3.364% 08/01/2047 Dd 10/31/19	280,000	274,445
75,000	Houston TX Utility Sys Revenue 2.923% 05/15/2021 Dd 03/27/14	75,000	76,296
195,000	Indianapolis IN Local Public I 6.004% 01/15/2040 Dd 02/17/10	244,780	263,765

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<u>Municipal Bonds (Continued)</u>			
\$ 110,000	Jobsohio Beverage Sys Stwd Liq 3.985% 01/01/2029 Dd 02/01/13	\$ 110,000	\$ 119,447
315,000	Los Angeles CA Cmnty Clg Dist 6.600% 08/01/2042 Dd 07/22/10	473,248	484,010
55,000	Los Angeles CA Dept Wtr & Pwr 5.716% 07/01/2039 Dd 06/02/10	67,063	73,999
75,000	Massachusetts St Wtr Resources 3.104% 08/01/2039 Dd 11/01/19	75,000	72,456
85,000	Met Transprtn Auth NY Revenue 6.668% 11/15/2039 Dd 01/13/10	111,178	120,641
125,000	Miami-dade Cnty FL Wtr & Swr R 3.490% 10/01/2042 Dd 11/06/19	125,000	125,441
145,000	Michigan St 4.140% 11/01/2020 Dd 10/20/10	145,980	148,022
315,000	N TX Tollway Auth Revenue 6.718% 01/01/2049 Dd 08/12/09	486,785	494,213
200,000	New Jersey St Transprtn Trust 4.131% 06/15/2042 Dd 12/18/19	200,000	198,384
195,000	New York NY 5.985% 12/01/2036 Dd 12/17/09	237,619	253,204
100,000	New York St Thruway Auth 3.500% 01/01/2042 Dd 10/30/19	100,000	99,617
50,000	Oakland CA Pensn Oblg 4.350% 12/15/2023 Dd 07/30/12	49,598	53,439
315,000	Osceola Cnty FL Tourist Dev Ta 4.272% 10/01/2040 Dd 06/08/16	332,159	335,803
180,000	Port of Morrow OR Transmission 3.521% 09/01/2027 Dd 12/18/14	180,000	193,846
200,000	Regl Transprtn Auth II 3.013% 05/29/2020 Dd 05/30/18	200,000	200,886
315,000	San Francisco City & Cnty CA P 6.000% 11/01/2040 Dd 08/04/10	416,015	412,946
75,000	Santa Monica-Malibu CA Unif Sc 3.114% 08/01/2043 Dd 11/06/19	75,000	71,861
315,000	Univ Of California CA Revenues 5.770% 05/15/2043 Dd 08/27/09	417,053	417,476
200,000	Wisconsin St Gen Fund Annual A 3.154% 05/01/2027 Dd 05/16/17	200,000	207,618
	Total Municipal Bonds	7.64% 6,455,439	6,559,919
<u>Preferred Securities</u>			
245,000	HSB Group Inc Var RT 07/15/2027 DD 10/15/97	212,296	210,899
	Total Preferred Securities	0.25% 212,296	210,899
<u>Corporate Bonds</u>			
<u>Consumer Discretionary</u>			
80,000	Ford Motor Co 4.346% 12/08/2026 Dd 12/08/16	80,000	82,666
50,000	General Motors Co 6.600% 04/01/2036 Dd 02/23/16	49,967	59,015
200,000	O'Reilly Automotive Inc 4.350% 06/01/2028 Dd 05/17/18	199,588	223,323
35,000	Suburban Propane Partners Lp/s 5.750% 03/01/2025 Dd 02/25/15	35,153	35,963
50,000	Tupperware Brands Corp 4.750% 06/01/2021 Dd 12/01/11	50,119	50,392
25,000	Wyndham Destinations Inc Var Rt 10/01/2025 Dd 09/15/15	24,993	27,813
	Total Consumer Discretionary	0.56% 439,820	479,172

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Consumer Staples</i>			
\$ 135,000	Altria Group Inc 4.400% 02/14/2026 Dd 02/14/19	\$ 134,750	\$ 146,765
150,000	Anheuser-Busch Cos Llc / Anheuser-Busch 3.650% 02/01/2026 Dd 02/01/19	143,275	159,984
300,000	Bat Capital Corp 3.557% 08/15/2027 Dd 08/15/18	302,315	306,308
40,000	Brown-Forman Corp 3.500% 04/15/2025 Dd 03/26/18	39,860	42,666
100,000	Bunge Ltd Finance Corp 3.500% 11/24/2020 Dd 11/24/15	99,985	101,247
315,000	Conagra Brands Inc 5.300% 11/01/2038 Dd 10/22/18	336,240	374,102
180,000	Kellogg Co 4.300% 05/15/2028 Dd 05/14/18	179,451	199,350
200,000	Keurig Dr Pepper Inc 4.597% 05/25/2028 Dd 05/25/19	200,000	224,589
45,000	Philip Morris International Inc 3.250% 11/10/2024 Dd 11/10/14	44,688	47,260
70,000	Tyson Foods Inc 3.950% 08/15/2024 Dd 08/08/14	70,574	75,064
	Total Consumer Staples	1.95% <u>1,551,138</u>	<u>1,677,335</u>
<i>Energy</i>			
140,000	Boardwalk Pipelines Lp 4.450% 07/15/2027 Dd 01/12/17	142,848	145,151
300,000	Enbridge Inc 3.125% 11/15/2029 Dd 11/15/19	299,771	303,730
70,000	Energy Transfer Operating Lp 4.900% 02/01/2024 Dd 09/19/13	72,420	75,125
45,000	Enterprise Products Operating 3.750% 02/15/2025 Dd 10/14/14	44,913	47,960
50,000	Enterprise Products Operating 4.050% 02/15/2022 Dd 08/24/11	50,367	52,079
95,000	Eqm Midstream Partners Lp 4.000% 08/01/2024 Dd 08/01/14	94,267	92,454
175,000	Marathon Petroleum Corp 3.800% 04/01/2028 Dd 04/01/19	171,440	184,221
70,000	Marathon Petroleum Corp 5.375% 10/01/2022 Dd 04/01/19	70,734	70,744
125,000	National Oilwell Varco Inc 3.600% 12/01/2029 Dd 11/14/19	124,092	125,381
55,000	Nustar Logistics Lp 6.750% 02/01/2021 Dd 08/19/13	55,000	57,063
110,000	Occidental Petroleum Corp 3.500% 08/15/2029 Dd 08/08/19	109,476	112,296
210,000	Oneok Inc 4.350% 03/15/2029 Dd 03/13/19	209,387	227,469
180,000	Petroleos Mexicanos 4.500% 01/23/2026 Dd 01/23/16	168,238	179,244
210,000	Valero Energy Corp 4.000% 04/01/2029 Dd 03/25/19	208,494	226,562
205,000	Western Midstream Operating Lp 4.650% 07/01/2026 Dd 07/12/16	205,526	209,922
85,000	Williams Cos Inc/the 3.900% 01/15/2025 Dd 06/27/14	83,954	89,516
	Total Energy	2.56% <u>2,110,927</u>	<u>2,198,917</u>
<i>Financials</i>			
150,000	Aercap Ireland Capital Dac / A 4.450% 12/16/2021 Dd 01/16/19	149,869	156,347
90,000	Aircastle Ltd 5.500% 02/15/2022 Dd 01/15/15	90,409	95,746

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Financials (Continued)</i>			
\$ 70,000	Ameriprise Financial Inc 4.000% 10/15/2023 Dd 09/06/13	\$ 69,833	\$ 75,033
190,000	Ares Capital Corp 4.250% 03/01/2025 Dd 01/11/18	189,468	198,539
85,000	Assured Guaranty US Holdings I 5.000% 07/01/2024 Dd 06/20/14	86,397	94,561
190,000	Athene Holding Ltd 4.125% 01/12/2028 Dd 01/12/18	189,758	196,735
250,000	Bank of America Corp 3.248% 10/21/2027 Dd 10/21/16	240,028	260,614
100,000	Bank of America Corp 4.000% 01/22/2025 Dd 01/22/15	99,650	106,670
95,000	Bank of America Corp 4.450% 03/03/2026 Dd 03/03/16	94,930	104,339
75,000	Bank of New York Mellon Corp/t 3.650% 02/04/2024 Dd 02/04/14	75,400	79,760
150,000	Brighthouse Financial Inc 3.700% 06/22/2027 Dd 12/22/17	149,907	149,650
240,000	Brookfield Finance Inc 3.900% 01/25/2028 Dd 01/17/18	236,925	257,417
50,000	Capital One Financial Corp 4.750% 07/15/2021 Dd 07/19/11	51,446	52,072
250,000	Capital One NA 2.150% 09/06/2022 Dd 09/06/19	249,897	250,424
25,000	Chubb Ina Holdings Inc 3.350% 05/03/2026 Dd 11/03/15	24,954	26,588
60,000	Citigroup Inc 5.500% 09/13/2025 Dd 09/13/13	62,387	68,609
300,000	Citigroup Inc Var Rt 01/10/2028 Dd 01/10/17	298,732	323,314
185,000	Citizens Financial Group Inc 4.300% 12/03/2025 Dd 12/03/15	184,877	198,855
40,000	General Motors Financial Co In 3.700% 05/09/2023 Dd 05/09/16	39,950	41,240
100,000	General Motors Financial Co In 4.350% 01/17/2027 Dd 01/17/17	101,169	105,128
200,000	General Motors Financial Co In 5.650% 01/17/2029 Dd 01/17/19	204,863	226,157
115,000	Goldman Sachs Group Inc/the 3.750% 02/25/2026 Dd 02/25/16	115,075	121,729
300,000	Goldman Sachs Group Inc/the Var Rt 05/01/2029 Dd 04/23/18	301,300	330,774
55,000	HSBC Holdings Plc 5.100% 04/05/2021 Dd 04/05/11	56,796	57,044
40,000	Huntington Bancshares Inc/oh 7.000% 12/15/2020 Dd 12/17/10	41,137	41,821
185,000	Icahn Enterprises Lp / Icahn E 6.250% 05/15/2026 Dd 05/10/19	187,786	197,025
25,000	Intercontinental Exchange Inc 4.000% 10/15/2023 Dd 10/08/13	24,900	26,640
205,000	JPMorgan Chase & Co 3.375% 05/01/2023 Dd 05/01/13	204,040	213,033
280,000	JPMorgan Chase & Co Var Rt 01/23/2029 Dd 01/23/18	273,352	297,615
180,000	Keycorp 2.550% 10/01/2029 Dd 09/11/19	179,860	176,028
45,000	Keycorp 5.100% 03/24/2021 Dd 03/24/11	45,364	46,702
170,000	Lazard Group Llc 4.500% 09/19/2028 Dd 09/19/18	168,599	187,170
200,000	Lincoln National Corp 3.050% 01/15/2030 Dd 08/19/19	199,795	200,711
75,000	Lincoln National Corp 4.000% 09/01/2023 Dd 08/16/13	75,858	79,861
215,000	Lloyds Banking Group Plc Var Rt 11/07/2028 Dd 11/07/17	215,000	224,650
45,000	Marsh & McLennan Cos Inc 4.800% 07/15/2021 Dd 07/15/11	45,753	46,634
100,000	Morgan Stanley 4.350% 09/08/2026 Dd 09/08/14	100,298	109,388
300,000	Morgan Stanley Var Rt 01/23/2030 Dd 01/23/19	311,173	339,323

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Financials (Continued)</i>			
\$ 45,000	Navient Corp 5.875% 10/25/2024 Dd 11/06/14	\$ 44,759	\$ 48,150
30,000	Navient Corp 6.625% 07/26/2021 Dd 07/29/16	30,000	31,725
15,000	Primerica Inc 4.750% 07/15/2022 Dd 07/16/12	14,993	15,881
105,000	Royal Bank of Canada 4.650% 01/27/2026 Dd 01/27/16	104,850	116,478
270,000	Royal Bank of Scotland Group P Var Rt 03/22/2025 Dd 03/22/19	270,000	286,862
200,000	Santander Holdings USA Inc 3.500% 06/07/2024 Dd 06/07/19	199,847	205,776
90,000	Santander Holdings USA Inc 4.400% 07/13/2027 Dd 01/13/18	89,874	97,189
75,000	Springleaf Finance Corp 5.375% 11/15/2029 Dd 11/07/19	75,544	78,285
125,000	Springleaf Finance Corp 6.875% 03/15/2025 Dd 03/12/18	125,000	142,188
80,000	Toyota Motor Credit Corp 2.800% 07/13/2022 Dd 07/13/15	79,924	81,887
210,000	Truist Bank 3.200% 04/01/2024 Dd 03/18/19	209,941	218,505
210,000	Truist Financial Corp 3.050% 06/20/2022 Dd 03/18/19	209,991	215,248
185,000	Visa Inc 4.150% 12/14/2035 Dd 12/14/15	184,784	218,225
95,000	Wells Fargo & Co 4.125% 08/15/2023 Dd 08/15/13	94,718	100,875
35,000	Willis Towers Watson Plc 5.750% 03/15/2021 Dd 03/17/11	35,562	36,482
	Total Financials	8.92% <u>7,206,722</u>	<u>7,657,702</u>
<i>Healthcare</i>			
73,000	Abbott Laboratories 3.400% 11/30/2023 Dd 11/22/16	72,799	76,751
35,000	Aetna Inc 3.500% 11/15/2024 Dd 11/10/14	34,918	26,273
25,000	Allergan Funding Scs 3.800% 03/15/2025 Dd 03/12/15	24,945	36,642
50,000	Amerisourcebergen Corp 3.500% 11/15/2021 Dd 11/14/11	49,980	51,202
75,000	Anthem Inc 3.350% 12/01/2024 Dd 11/21/17	74,984	78,287
210,000	Boston Scientific Corp 3.750% 03/01/2026 Dd 02/25/19	209,484	225,106
75,000	Cigna Corp 4.125% 11/15/2025 Dd 05/15/19	74,958	81,393
200,000	Cigna Corp 4.375% 10/15/2028 Dd 04/15/19	204,547	221,578
35,000	Commonspirit Health 4.200% 08/01/2023 Dd 10/30/13	34,959	85,893
50,000	Community Health Network Inc 4.237% 05/01/2025 Dd 06/11/15	50,000	218,488
70,000	CVS Health Corp 3.250% 08/15/2029 Dd 08/15/19	69,389	71,144
80,000	CVS Health Corp 4.100% 03/25/2025 Dd 03/09/18	79,397	36,975
200,000	CVS Health Corp 4.300% 03/25/2028 Dd 03/09/18	201,477	53,631
75,000	Dignity Health 3.812% 11/01/2024 Dd 10/15/14	75,000	79,187
350,000	Franciscan Missionaries of Our 3.914% 07/01/2049 Dd 10/29/19	350,000	348,419
15,000	Laboratory Corp of America Hol 4.000% 11/01/2023 Dd 11/01/13	14,906	15,877
50,000	Medtronic Inc 3.500% 03/15/2025 Dd 03/15/15	49,722	53,599

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Healthcare (Continued)</i>			
\$ 175,000	Mercy Health/OH 3.382% 11/01/2025 Dd 04/29/15	\$ 175,000	\$ 180,338
125,000	Mercy Health/OH 3.555% 08/01/2027 Dd 12/21/17	125,000	129,351
65,000	Mount Sinai Hospitals Group In 3.831% 07/01/2035 Dd 12/21/17	65,000	66,207
75,000	Providence Health & Services O 4.379% 10/01/2023 Dd 09/18/13	75,000	81,046
60,000	Quest Diagnostics Inc 4.250% 04/01/2024 Dd 03/17/14	60,970	64,611
250,000	Spectrum Health System Obligat 3.487% 07/15/2049 Dd 10/29/19	250,000	130,423
125,000	SSM Health Care Corp 3.688% 06/01/2023 Dd 05/08/18	124,393	250,347
50,000	Teva Pharmaceutical Finance Iv 3.650% 11/10/2021 Dd 11/10/11	49,940	48,938
80,000	Teva Pharmaceutical Finance Ne 3.150% 10/01/2026 Dd 07/21/16	76,190	66,600
220,000	Toledo Hospital/the 5.325% 11/15/2028 Dd 10/25/18	220,000	238,205
	Total Healthcare	3.51% <u>2,892,958</u>	<u>3,016,511</u>
<i>Industrials</i>			
300,000	3M Co 2.375% 08/26/2029 Dd 08/26/19	296,854	296,013
20,000	Arconic Inc 5.125% 10/01/2024 Dd 09/22/14	20,000	21,800
60,000	Burlington Northern Santa Fe L 3.850% 09/01/2023 Dd 08/22/13	59,904	63,704
30,000	Canadian Pacific Rr Co 4.800% 09/15/2035 Dd 09/11/15	29,878	35,740
50,000	Carpenter Technology Corp 5.200% 07/15/2021 Dd 06/30/11	50,335	51,263
100,000	Fluor Corp 4.250% 09/15/2028 Dd 08/29/18	99,813	100,705
115,000	General Dynamics Corp 3.500% 05/15/2025 Dd 05/11/18	113,889	123,243
145,000	General Electric Co 3.150% 09/07/2022 Dd 09/07/12	141,342	148,065
75,000	General Electric Co 5.550% 01/05/2026 Dd 01/05/06	79,520	86,058
100,000	IHS Markit Ltd 4.250% 05/01/2029 Dd 04/08/19	99,459	107,762
50,000	Ryder System Inc 3.450% 11/15/2021 Dd 02/24/16	49,990	51,122
75,000	Transalta Corp 4.500% 11/15/2022 Dd 11/07/12	75,024	77,625
175,000	United Rentals North America I 6.500% 12/15/2026 Dd 10/30/18	175,000	192,336
70,000	United Technologies Corp 3.100% 06/01/2022 Dd 06/01/12	70,309	71,823
210,000	Westinghouse Air Brake Technol Var Rt 09/15/2028 Dd 09/14/18	209,791	231,012
125,000	Whirlpool Corp 4.750% 02/26/2029 Dd 02/26/19	123,613	139,279
35,000	Wrkco Inc 4.200% 06/01/2032 Dd 05/20/19	34,989	38,400
	Total Industrials	2.14% <u>1,729,710</u>	<u>1,835,950</u>
<i>Information Technology</i>			
300,000	Amphenol Corp 2.800% 02/15/2030 Dd 09/10/19	299,763	297,201
85,000	Arrow Electronics Inc 4.000% 04/01/2025 Dd 03/02/15	84,664	89,618
25,000	Broadridge Financial Solutions 3.950% 09/01/2020 Dd 08/21/13	25,001	25,316

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Information Technology (Continued)</i>			
\$ 105,000	Comcast Corp 3.950% 10/15/2025 Dd 10/05/18	\$ 104,892	\$ 114,598
75,000	Dish Dbs Corp 5.875% 11/15/2024 Dd 11/20/14	75,000	76,641
300,000	Fiserv Inc 3.500% 07/01/2029 Dd 06/24/19	299,519	315,324
60,000	HP Inc 4.300% 06/01/2021 Dd 05/31/11	60,434	61,796
100,000	Keysight Technologies Inc 4.600% 04/06/2027 Dd 04/06/17	99,903	110,915
230,000	Microchip Technology Inc 4.333% 06/01/2023 Dd 05/29/18	230,000	242,983
250,000	Roper Technologies Inc 2.950% 09/15/2029 Dd 08/26/19	251,149	252,546
205,000	Seagate Hdd Cayman 4.875% 06/01/2027 Dd 05/14/15	199,467	217,861
	Total Information Technology	2.10% <u>1,729,792</u>	<u>1,804,799</u>
<i>Materials</i>			
65,000	Dow Chemical Co/the 4.800% 11/30/2028 Dd 05/30/19	64,939	74,359
175,000	Dupont De Nemours Inc 4.493% 11/15/2025 Dd 11/28/18	175,000	192,743
10,000	Johnson Controls International 3.900% 02/14/2026 Dd 08/14/16	10,056	10,586
90,000	Masco Corp 6.500% 08/15/2032 Dd 08/20/02	92,990	110,494
45,000	Nutrien Ltd 4.200% 04/01/2029 Dd 04/01/19	44,863	49,585
200,000	Olin Corp 5.625% 08/01/2029 Dd 07/16/19	200,583	211,240
	Total Materials	0.76% <u>588,431</u>	<u>649,007</u>
<i>Real Estate</i>			
190,000	Alexandria Real Estate Equitie 3.450% 04/30/2025 Dd 11/20/17	189,734	199,653
300,000	American Campus Communities Op 3.300% 07/15/2026 Dd 06/21/19	299,176	310,962
75,000	American Tower Corp 5.900% 11/01/2021 Dd 10/06/11	76,024	80,096
150,000	Boston Properties Lp 3.400% 06/21/2029 Dd 06/21/19	149,734	156,741
40,000	Brixmor Operating Partnership 3.875% 08/15/2022 Dd 08/10/15	39,873	41,676
300,000	Digital Realty Trust LP 3.600% 07/01/2029 Dd 06/14/19	299,497	312,288
150,000	Healthcare Trust of America Ho 3.100% 02/15/2030 Dd 09/16/19	149,498	148,973
35,000	Host Hotels & Resorts LP 4.750% 03/01/2023 Dd 08/09/12	36,307	37,363
90,000	Hudson Pacific Properties LP 3.950% 11/01/2027 Dd 10/02/17	89,868	94,266
260,000	Kilroy Realty LP 3.050% 02/15/2030 Dd 09/17/19	259,687	256,437
40,000	Kilroy Realty LP 4.375% 10/01/2025 Dd 09/16/15	39,861	43,523
90,000	Lexington Realty Trust 4.400% 06/15/2024 Dd 05/20/14	90,437	93,626
115,000	Life Storage LP 3.875% 12/15/2027 Dd 12/07/17	114,548	121,311
80,000	Omega Healthcare Investors Inc 4.950% 04/01/2024 Dd 10/01/14	80,413	87,563
50,000	Retail Properties of America I 4.000% 03/15/2025 Dd 03/12/15	49,864	51,093
75,000	Service Properties Trust 5.250% 02/15/2026 Dd 02/03/16	73,796	78,953

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Real Estate (Continued)</i>			
\$ 65,000	Simon Property Group LP 3.375% 10/01/2024 Dd 09/10/14	\$ 64,924	\$ 68,460
210,000	Store Capital Corp 4.625% 03/15/2029 Dd 02/28/19	208,554	233,114
105,000	UDR Inc 3.200% 01/15/2030 Dd 07/02/19	104,660	107,402
100,000	Ventas Realty LP 3.850% 04/01/2027 Dd 03/29/17	99,388	105,619
25,000	Ventas Realty LP 4.125% 01/15/2026 Dd 07/16/15	24,880	26,783
100,000	Welltower Inc 4.250% 04/15/2028 Dd 04/10/18	99,965	109,695
50,000	Wp Carey Inc 4.250% 10/01/2026 Dd 09/12/16	49,889	53,542
	Total Real Estate	3.28% <u>2,690,577</u>	<u>2,819,139</u>
<i>Utilities</i>			
85,000	AT&T Inc 3.800% 03/15/2022 Dd 03/15/16	87,168	88,231
95,000	AT&T Inc 5.650% 02/15/2047 Dd 02/09/16	94,792	121,047
300,000	Black Hills Corp 3.050% 10/15/2029 Dd 10/03/19	298,991	298,927
50,000	Black Hills Corp 3.950% 01/15/2026 Dd 01/13/16	49,903	52,655
290,000	Duke Energy Corp 3.400% 06/15/2029 Dd 06/07/19	289,582	303,139
75,000	Edison International 3.125% 11/15/2022 Dd 11/19/19	74,957	76,178
50,000	Enel Chile SA 4.875% 06/12/2028 Dd 06/12/18	49,486	55,250
40,000	Entergy Louisiana LLC 5.400% 11/01/2024 Dd 11/16/09	43,101	45,814
200,000	Oklahoma Gas & Electric Co 3.300% 03/15/2030 Dd 06/07/19	199,434	210,801
50,000	Orange SA 4.125% 09/14/2021 Dd 09/14/11	50,002	51,819
55,000	Tri-state Generation & Transmi 4.250% 06/01/2046 Dd 05/23/16	60,246	59,108
245,000	Tri-state Generation & Transmi 4.700% 11/01/2044 Dd 05/01/15	284,549	280,447
125,000	Verizon Communications Inc 4.500% 08/10/2033 Dd 08/10/17	124,686	145,914
25,000	Vodafone Group Plc 6.150% 02/27/2037 Dd 02/27/07	29,534	32,287
	Total Utilities	2.12% <u>1,736,431</u>	<u>1,821,617</u>
	Total Corporate Bonds	27.90% <u>22,676,506</u>	<u>23,960,149</u>
<i>Private Placements</i>			
17,846	Air Canada 2013-1 Class A 144a 4.125% 11/15/2026 Dd 05/09/13	17,846	18,971
24,465	Air Canada 2015-1 Class A 144a 3.600% 09/15/2028 Dd 03/25/15	24,465	25,529
37,700	Angel Oak Mortgage T 2 A1 144a Var Rt 03/25/2049 Dd 03/01/19	37,700	38,127
16,927	Ari Fleet Lease Trus A A2 144a 1.910% 04/15/2026 Dd 05/24/17	16,925	16,910
190,000	Avis Budget Rental C 2a A 144a 4.000% 03/20/2025 Dd 10/25/18	189,960	200,680
215,000	Bayer US Finance Li Llc 144a 4.250% 12/15/2025 Dd 06/25/18	214,663	232,039
50,000	Bemis Co Inc 144a 4.500% 10/15/2021 Dd 06/13/19	50,624	51,525

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i><u>Private Placements (Continued)</u></i>			
\$ 160,238	Bravo Residential Nqm1 A1 144a Var Rt 07/25/2059 Dd 07/01/19	\$ 160,237	\$ 160,174
71,805	British Airways 2013-1 Cl 144a 4.625% 12/20/2025 Dd 07/03/13	71,805	75,996
119,000	Bx Commercial Mortg Ind B 144a Var Rt 11/15/2035 Dd 10/31/18	119,000	118,929
100,000	Cantor Fitzgerald LpP 144a 4.875% 05/01/2024 Dd 04/29/19	99,741	106,654
30,881	Ccg Receivables Trus 1 A2 144a 1.840% 11/14/2023 Dd 06/14/17	30,880	30,860
230,000	Chesapeake Funding I 1a B 144a 3.450% 04/15/2030 Dd 04/17/18	229,999	234,969
112,941	Cli Funding Vi Llc 1a A 144a 3.710% 05/18/2044 Dd 05/20/19	112,940	113,291
151,563	Colt 2019-4 Mortgage 4 A1 144a Var Rt 11/25/2049 Dd 09/01/19	151,562	151,307
83,984	Commonbond Student Bgs A1 144a 2.680% 09/25/2042 Dd 10/26/17	83,967	83,852
59,742	Commonbond Student L B A1 144a 2.730% 10/25/2040 Dd 10/20/16	59,727	60,071
200,000	Commonwealth Bank of Aust 144a 4.500% 12/09/2025 Dd 12/09/15	199,733	216,296
230,000	Corp Nacional Del Cobre D 144a 3.625% 08/01/2027 Dd 08/01/17	226,788	239,136
65,000	Cox Communications Inc 144a 2.950% 06/30/2023 Dd 05/01/13	63,593	66,213
124,888	Dbubs 2011-lc2 Mo Lc2a A4 144a 4.537% 07/10/2044 Dd 06/01/11	139,774	127,524
60,000	Elm 2018-2 Trust 2a A2 144a 4.605% 10/20/2027 Dd 10/11/18	59,999	60,286
200,000	Empresa Nacional Del Petr 144a 4.500% 09/14/2047 Dd 09/14/17	194,476	203,636
200,000	Experian Finance Plc 144a 4.250% 02/01/2029 Dd 01/31/19	199,851	220,087
15,000	Fresenius Medical Care Us 144a 4.125% 10/15/2020 Dd 10/29/14	15,000	15,149
291,381	Gcat 2019-nqm3 Tr Nqm3 A1 144a Var Rt 11/25/2059 Dd 11/01/19	291,375	291,283
50,000	Glencore Finance Canada L 144a 4.950% 11/15/2021 Dd 11/10/11	49,981	52,289
60,000	Glencore Funding Llc 144a 4.625% 04/29/2024 Dd 04/29/14	59,874	63,612
120,000	Gtp Acquisition Partners 144a 3.482% 06/15/2050 Dd 05/29/15	120,000	123,158
100,000	Icici Bank Ltd/hong Kong 144a 5.750% 11/16/2020 Dd 11/16/10	102,080	102,624
95,000	IHS Markit Ltd 144a 5.000% 11/01/2022 Dd 07/28/16	95,593	101,266
100,000	Iron Mountain Inc 144a 4.875% 09/15/2029 Dd 09/09/19	100,000	101,580
95,000	Mplx Lp 144a 4.250% 12/01/2027 Dd 06/01/19	94,761	100,027
147,939	New Residential M Nqm4 A1 144a Var Rt 09/25/2059 Dd 09/01/19	147,939	147,282
300,000	New Residential Mor 4a B1 144a Var Rt 12/25/2058 Dd 07/01/19	312,502	312,509
155,000	Np Spe Ii Llc 1a A2 144a 3.636% 09/20/2049 Dd 08/29/19	154,999	155,797
50,000	Nuveen Finance Llc 144a 4.125% 11/01/2024 Dd 10/30/14	49,978	54,337
215,026	Onemain Financial I 1a A1 144a 2.370% 09/14/2032 Dd 09/06/17	215,003	214,992
300,000	Onemain Financial Is 2a A 144a 3.140% 10/14/2036 Dd 09/20/19	299,874	297,750
175,000	Penske Truck Leasing Co L 144a 4.450% 01/29/2026 Dd 01/29/19	174,585	188,686
95,000	Sensata Technologies Bv 144a 5.625% 11/01/2024 Dd 10/14/14	95,747	105,688
156,912	Sg Residential Mortg 3 A1 144a Var Rt 09/25/2059 Dd 10/01/19	156,910	156,638
92,004	Sofi Professional D A2fx 144a 2.650% 09/25/2040 Dd 07/25/17	91,981	91,929
140,000	Sofi Professional Loa E B 144a Var Rt 07/25/2040 Dd 11/22/16	137,669	142,237
60,000	Sprint Communications Inc 144a 7.000% 03/01/2020 Dd 03/01/12	60,205	60,319

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<u>Private Placements (Continued)</u>			
\$ 165,436	Towd Point Mortgage 1 M1 144a Var Rt 10/25/2056 Dd 02/01/17	\$ 174,965	\$ 171,059
165,436	Towd Point Mortgage 3 A2 144a Var Rt 07/25/2057 Dd 07/01/17	168,535	166,653
219,475	Towd Point Mortgage 4 A1 144a Var Rt 10/25/2059 Dd 10/01/19	221,599	220,737
20,000	Transurban Finance Co Pty 144a 4.125% 02/02/2026 Dd 11/02/15	19,885	21,133
25,000	Treehouse Foods Inc 144a 6.000% 02/15/2024 Dd 01/29/16	25,000	25,906
29,450	Vantage Data Center 1a A2 144a 4.072% 02/16/2043 Dd 02/16/18	29,450	30,369
220,247	Verus Securitization 4 A1 144a Var Rt 11/25/2059 Dd 10/01/19	220,247	220,140
97,785	Vse 2016-a Voi Mortga A A 144a 2.540% 07/20/2033 Dd 09/20/16	97,775	97,571
118,265	Wells Fargo Commerc C1 A2 144a 4.393% 11/15/2043 Dd 11/01/10	129,991	118,973
130,363	WF-RBS Commercial M C2 A4 144a Var Rt 02/15/2044 Dd 03/01/11	146,065	132,877
110,000	WF-RBS Commercial Mo C4 A4 144a Var Rt 06/15/2044 Dd 08/01/11	118,520	112,991
55,000	Woodside Finance Ltd 144a 3.650% 03/05/2025 Dd 03/05/15	54,986	56,990
145,000	Woodside Finance Ltd 144a 4.500% 03/04/2029 Dd 03/04/19	144,753	158,728
	Total Private Placements	8.46% 7,134,082	7,266,341
<u>Mortgage-backed Securities</u>			
50,000	Banc of America Commer Ubs7 A4 3.705% 09/15/2048 Dd 09/01/15	51,386	53,190
325,000	Benchmark 2019-b11 Mort B11 A4 3.281% 05/15/2052 Dd 06/01/19	328,218	342,273
300,000	CD 2016-cd1 Mortgage Tr Cd1 A4 2.724% 08/10/2049 Dd 08/01/16	308,394	303,887
320,000	CD 2017-cd3 Mortgage Tr Cd3 A4 3.631% 02/10/2050 Dd 02/01/17	328,742	342,541
70,000	Comm 2013-ccre9 Mortgag Cr9 A4 Var Rt 07/10/2045 Dd 07/01/13	71,922	74,138
315,000	Dbjpm 16-c1 Mortgage Tru C1 A4 3.276% 05/10/2049 Dd 04/01/16	339,031	328,815
135,000	Freddie Mac Structured Sr01 A3 3.089% 11/25/2027 Dd 12/01/17	136,098	138,804
275,000	GS Mortgage Securities Gc34 A4 3.506% 10/10/2048 Dd 10/01/15	282,622	290,145
300,000	GS Mortgage Securities Gc40 A3 2.904% 07/10/2052 Dd 07/01/19	302,968	306,325
300,000	GS Mortgage Securities Gs1 A3 3.734% 11/10/2048 Dd 11/01/15	309,216	320,527
98,450	JP Morgan Chase Commerc C10 A5 3.143% 12/15/2047 Dd 03/01/13	102,567	101,026
44,368	JP Morgan Chase Commerc C13 A4 Var Rt 01/15/2046 Dd 07/01/13	44,776	46,696
300,000	JPMMB Commercial Mortga C31 A3 3.801% 08/15/2048 Dd 08/01/15	331,145	320,996
275,000	JPMMB Commercial Mortga C32 A5 3.598% 11/15/2048 Dd 10/01/15	282,646	291,385
150,000	Wells Fargo Commercial C30 A4 3.664% 09/15/2058 Dd 08/01/15	154,150	159,626
280,000	Wells Fargo Commercial C51 A4 3.311% 06/15/2052 Dd 07/01/19	288,312	288,312
175,000	Wells Fargo Commercial Lc22 A4 3.839% 09/15/2058 Dd 09/01/15	180,010	187,769
	Total Mortgage-backed Securities	4.54% 3,842,203	3,896,455

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i><u>Asset-backed Securities</u></i>			
\$ 59,980	American Airlines 2016-1 Class 4.100% 07/15/2029 Dd 01/19/16	\$ 59,980	\$ 63,815
121,985	American Airlines 2017-1 Class 4.950% 08/15/2026 Dd 01/13/17	123,562	128,800
161,185	American Airlines 2017-2 Class 3.700% 04/15/2027 Dd 10/05/17	161,185	161,502
175,000	Capital One Multi-asset A2 A2 2.080% 03/15/2023 Dd 05/19/15	174,992	175,119
300,000	CNH Equipment Trust 2016- C A4 1.760% 09/15/2023 Dd 09/21/16	299,995	299,235
100,950	Delta Air Lines 2007-1 Class A 6.821% 02/10/2024 Dd 02/10/08	110,561	109,595
91,819	Spirit Airlines Pass Through T 4.100% 10/01/2029 Dd 08/11/15	91,819	95,691
17,241	US Airways 2011-1 Class A Pass 7.125% 04/22/2025 Dd 06/28/11	16,695	19,364
	Total Asset-backed Securities	1.23% 1,038,789	1,053,121
<i><u>U.S. Government Agency Securities</u></i>			
<i><u>Federal National Mortgage Association</u></i>			
3,771	FNMA Pool #0190315 6.000% 11/01/2031 Dd 10/01/01	4,117	4,323
5,280	FNMA Pool #0252438 6.000% 05/01/2029 Dd 04/01/99	5,732	5,907
2,906	FNMA Pool #0254549 6.000% 12/01/2032 Dd 11/01/02	3,179	3,329
4,735	FNMA Pool #0256799 5.500% 07/01/2037 Dd 06/01/07	5,121	5,310
1,272	FNMA Pool #0257123 5.500% 03/01/2038 Dd 02/01/08	1,373	1,425
9,837	FNMA Pool #0694448 5.500% 04/01/2033 Dd 03/01/03	10,631	10,942
11,765	FNMA Pool #0694655 5.500% 04/01/2033 Dd 03/01/03	12,713	13,119
5,224	FNMA Pool #0702690 5.000% 07/01/2033 Dd 07/01/03	5,590	5,661
16,880	FNMA Pool #0725236 4.500% 03/01/2034 Dd 02/01/04	17,816	18,178
46,167	FNMA Pool #0745870 5.000% 10/01/2036 Dd 09/01/06	49,221	50,901
2,677	FNMA Pool #0774845 5.500% 04/01/2034 Dd 04/01/04	2,897	2,882
5,704	FNMA Pool #0829186 5.000% 07/01/2035 Dd 07/01/05	6,111	6,279
2,746	FNMA Pool #0843513 5.000% 11/01/2020 Dd 11/01/05	2,787	2,837
3,728	FNMA Pool #0850278 5.500% 12/01/2035 Dd 12/01/05	4,036	4,007
567	FNMA Pool #0879628 5.500% 06/01/2021 Dd 06/01/06	581	568
1,155	FNMA Pool #0895203 6.500% 08/01/2036 Dd 08/01/06	1,275	1,282
2,401	FNMA Pool #0899147 5.500% 04/01/2037 Dd 04/01/07	2,596	2,689
4,137	FNMA Pool #0914724 5.500% 04/01/2037 Dd 03/01/07	4,472	4,569
6,903	FNMA Pool #0929637 5.500% 06/01/2038 Dd 06/01/08	7,462	7,529
3,801	FNMA Pool #0933511 6.000% 02/01/2038 Dd 02/01/08	4,149	4,286
10,835	FNMA Pool #0942165 6.000% 07/01/2037 Dd 07/01/07	11,814	12,391
1,222	FNMA Pool #0946019 6.500% 09/01/2037 Dd 09/01/07	1,349	1,356
1,464	FNMA Pool #0946594 6.000% 09/01/2037 Dd 08/01/07	1,594	1,673
2,558	FNMA Pool #0949301 6.000% 10/01/2037 Dd 10/01/07	2,790	2,841

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount				Cost	Fair Value
<i>Federal National Mortgage Association (Continued)</i>					
\$	3,529	FNMA	Pool #0972960 5.000% 03/01/2038 Dd 02/01/08	\$ 3,785	\$ 3,766
	5,019	FNMA	Pool #0974151 6.000% 02/01/2038 Dd 02/01/08	5,472	5,731
	4,000	FNMA	Pool #0992032 5.500% 10/01/2038 Dd 10/01/08	4,326	4,473
	3,782	FNMA	Pool #0992293 5.000% 01/01/2039 Dd 01/01/09	4,053	4,151
	97,383	FNMA	Pool #0ab3026 4.000% 05/01/2041 Dd 04/01/11	102,083	104,388
	71,569	FNMA	Pool #0ab5388 4.000% 06/01/2042 Dd 05/01/12	76,045	76,649
	106,478	FNMA	Pool #0ab6633 3.500% 10/01/2042 Dd 10/01/12	111,557	112,228
	39,138	FNMA	Pool #0ab6835 3.500% 11/01/2042 Dd 11/01/12	41,416	41,256
	48,300	FNMA	Pool #0ab9549 3.000% 06/01/2043 Dd 05/01/13	48,393	49,731
	123,376	FNMA	Pool #0ab9659 3.000% 06/01/2043 Dd 05/01/13	123,891	127,318
	5,256	FNMA	Pool #0ac3299 4.500% 10/01/2039 Dd 09/01/09	5,557	5,703
	32,487	FNMA	Pool #0ad3243 4.500% 04/01/2040 Dd 04/01/10	34,354	35,281
	69,900	FNMA	Pool #0ad4223 4.500% 08/01/2040 Dd 08/01/10	73,928	75,680
	35,656	FNMA	Pool #0ae4446 4.000% 12/01/2040 Dd 01/01/11	37,155	38,240
	70,013	FNMA	Pool #0ae8306 4.000% 11/01/2040 Dd 10/01/10	72,953	75,087
	39,466	FNMA	Pool #0ae8754 4.000% 10/01/2040 Dd 12/01/10	41,122	42,329
	58,243	FNMA	Pool #0ah1566 5.000% 12/01/2040 Dd 12/01/10	62,507	63,638
	7,286	FNMA	Pool #0ah6893 4.500% 03/01/2041 Dd 03/01/11	7,707	7,752
	13,026	FNMA	Pool #0ai4891 4.500% 06/01/2041 Dd 06/01/11	13,802	14,144
	33,018	FNMA	Pool #0aj4576 3.500% 11/01/2041 Dd 10/01/11	33,709	34,803
	89,253	FNMA	Pool #0aj7547 4.000% 01/01/2042 Dd 12/01/11	94,299	95,717
	113,049	FNMA	Pool #0ak9393 3.500% 04/01/2042 Dd 03/01/12	117,173	119,138
	130,166	FNMA	Pool #0al1895 3.500% 06/01/2042 Dd 06/01/12	137,652	137,723
	69,125	FNMA	Pool #0al2901 4.000% 09/01/2042 Dd 12/01/12	71,085	73,948
	50,832	FNMA	Pool #0al3319 3.500% 03/01/2043 Dd 03/01/13	53,278	53,582
	72,818	FNMA	Pool #0al3423 5.000% 05/01/2040 Dd 03/01/13	79,767	80,220
	319,669	FNMA	Pool #0al4905 3.000% 02/01/2043 Dd 02/01/14	328,133	329,320
	144,311	FNMA	Pool #0al5779 3.000% 09/01/2043 Dd 09/01/14	145,759	148,631
	105,122	FNMA	Pool #0al7769 3.000% 12/01/2043 Dd 11/01/15	107,481	108,247
	92,837	FNMA	Pool #0al7855 3.000% 10/01/2043 Dd 12/01/15	96,014	95,597
	270,269	FNMA	Pool #0al9106 4.500% 02/01/2046 Dd 09/01/16	290,225	290,474
	461,139	FNMA	Pool #0al9107 4.500% 03/01/2046 Dd 09/01/16	494,392	496,962
	96,701	FNMA	Pool #0ar1183 3.000% 01/01/2043 Dd 12/01/12	99,458	99,625
	132,614	FNMA	Pool #0ar6379 3.000% 02/01/2043 Dd 02/01/13	136,801	136,685
	402,158	FNMA	Pool #0as0024 3.500% 07/01/2043 Dd 06/01/13	416,999	423,503
	697,444	FNMA	Pool #0as6075 4.000% 10/01/2045 Dd 09/01/15	744,770	738,906
	1,591,457	FNMA	Pool #0as6520 3.500% 01/01/2046 Dd 12/01/15	1,672,571	1,661,532

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount			Cost	Fair Value
<i>Federal National Mortgage Association (Continued)</i>				
\$ 325,401	FNMA	Pool #0as8299 3.000% 11/01/2046 Dd 10/01/16	\$ 324,036	\$ 333,982
117,626	FNMA	Pool #0at0175 3.500% 03/01/2043 Dd 03/01/13	119,386	125,412
117,403	FNMA	Pool #0at0942 3.000% 04/01/2043 Dd 04/01/13	121,388	120,863
118,823	FNMA	Pool #0at3868 3.500% 06/01/2043 Dd 06/01/13	122,430	125,191
939,622	FNMA	Pool #0aw8643 4.000% 07/01/2044 Dd 07/01/14	949,253	1,001,734
311,800	FNMA	Pool #0ay5580 3.500% 06/01/2045 Dd 06/01/15	323,419	326,410
326,981	FNMA	Pool #0az0846 4.000% 07/01/2045 Dd 07/01/15	346,625	346,490
228,279	FNMA	Pool #0be2335 3.500% 02/01/2047 Dd 02/01/17	232,933	238,254
303,996	FNMA	Pool #0be5041 3.500% 11/01/2046 Dd 12/01/16	311,718	318,782
427,791	FNMA	Pool #0bm4676 4.000% 10/01/2048 Dd 10/01/18	440,789	457,619
279,888	FNMA	Pool #0bn0334 4.000% 12/01/2048 Dd 12/01/18	291,401	290,930
321,117	FNMA	Pool #0bn6595 3.500% 05/01/2049 Dd 05/01/19	328,539	330,941
600,719	FNMA	Pool #0bo2263 3.500% 10/01/2049 Dd 10/01/19	619,740	619,074
340,492	FNMA	Pool #0ca2474 4.000% 07/01/2048 Dd 09/01/18	352,746	353,908
270,925	FNMA	Pool #0ca2963 4.500% 01/01/2049 Dd 12/01/18	286,204	284,956
240,691	FNMA	Pool #0fm1028 3.500% 06/01/2049 Dd 06/01/19	247,226	247,329
41,685	FNMA	Pool #0ma0170 5.000% 09/01/2039 Dd 08/01/09	44,683	45,947
59,953	FNMA	Pool #0ma0907 4.000% 11/01/2041 Dd 10/01/11	63,181	64,234
171,236	FNMA	Pool #0ma1926 4.500% 06/01/2044 Dd 05/01/14	184,407	184,095
397,845	FNMA	Pool #0ma2549 3.500% 03/01/2046 Dd 02/01/16	417,692	415,322
170,090	FNMA	Pool #0ma2671 3.500% 07/01/2046 Dd 06/01/16	179,305	176,933
287,411	FNMA	Pool #0ma3444 4.500% 08/01/2048 Dd 07/01/18	303,617	303,333
215,829	FNMA	Pool #0ma3467 4.000% 05/01/2048 Dd 08/01/18	224,327	224,809
1,839,697	FNMA	Pool #0ma3495 4.000% 09/01/2048 Dd 09/01/18	1,892,574	1,915,839
286,825	FNMA	Pool #0ma3521 4.000% 11/01/2048 Dd 10/01/18	298,667	298,353
226,531	FNMA	Pool #0ma3537 4.500% 12/01/2048 Dd 11/01/18	238,526	238,362
289,046	FNMA	Pool #0ma3614 3.500% 02/01/2049 Dd 02/01/19	297,000	297,065
327,726	FNMA	Pool #0ma3616 4.500% 03/01/2049 Dd 02/01/19	343,277	344,760
363,132	FNMA	Pool #0ma3637 3.500% 03/01/2049 Dd 03/01/19	373,177	373,231
2,204,490	FNMA	Pool #0ma3686 3.500% 05/01/2049 Dd 05/01/19	2,239,563	2,265,977
421,817	FNMA	Pool #0ma3692 3.500% 07/01/2049 Dd 06/01/19	432,278	433,586
352,395	FNMA	Pool #0ma3744 3.000% 07/01/2049 Dd 07/01/19	354,413	357,870
237,901	FNMA	Pool #0ma3775 3.500% 09/01/2049 Dd 08/01/19	244,344	244,712
342,621	FNMA	Pool #0ma3834 3.000% 10/01/2049 Dd 10/01/19	347,381	347,578
345,000	FNMA	Pool #0ma3905 3.000% 01/01/2050 Dd 12/01/19	350,102	349,941
219,572	FNMA	Gtd Remic P/t 17-t1 A 2.898% 06/25/2027 Dd 04/01/17	219,572	225,280
		Total Federal National Mortgage Association	24.23% <u>20,624,997</u>	<u>20,815,544</u>

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount			Cost	Fair Value
<i>Federal Home Loan Mortgage Corporation</i>				
\$ 60,401	FHLMC	Pool #c0-3814 4.000% 03/01/2042 Dd 03/01/12	\$ 64,489	\$ 64,811
151,358	FHLMC	Pool #c0-9029 3.000% 03/01/2043 Dd 02/01/13	152,577	155,994
144,492	FHLMC	Pool #g0-7032 3.000% 06/01/2042 Dd 06/01/12	147,840	148,972
42,724	FHLMC	Pool #g0-7195 4.500% 03/01/2042 Dd 11/01/12	45,417	46,410
62,973	FHLMC	Pool #g0-8515 3.000% 12/01/2042 Dd 12/01/12	65,218	64,911
79,036	FHLMC	Pool #g0-8606 4.000% 09/01/2044 Dd 09/01/14	83,627	84,099
270,185	FHLMC	Pool #g0-8641 3.500% 05/01/2045 Dd 05/01/15	279,587	281,726
1,793,413	FHLMC	Pool #g0-8715 3.000% 08/01/2046 Dd 07/01/16	1,855,584	1,837,891
214,783	FHLMC	Pool #g0-8747 3.000% 02/01/2047 Dd 01/01/17	212,034	220,112
512,697	FHLMC	Pool #g0-8775 4.000% 07/01/2047 Dd 07/01/17	539,839	539,356
100,205	FHLMC	Pool #q0-5991 3.500% 02/01/2042 Dd 01/01/12	103,261	105,690
113,980	FHLMC	Pool #q0-8998 3.500% 06/01/2042 Dd 06/01/12	117,842	120,220
600,049	FHLMC	Pool #qa-3869 3.500% 10/01/2049 Dd 10/01/19	618,861	618,313
317,841	FHLMC	Pool #sd-8001 3.500% 07/01/2049 Dd 06/01/19	326,341	326,752
250,965	FHLMC	Pool #zt-1777 4.000% 03/01/2049 Dd 03/01/19	259,480	260,769
222,970	FHLMC	Pool #zt-1864 4.000% 04/01/2049 Dd 04/01/19	231,519	231,730
371,292	FHLMC	Pool #zt-2087 4.000% 06/01/2049 Dd 05/01/19	385,591	385,772
295,000	FHLMC	Multiclass Mtg K063 A2 Var Rt 01/25/2027 Dd 03/01/17	301,614	315,802
240,000	FHLMC	Multiclass Mtg K064 A2 0.010% 03/25/2027 Dd 05/01/17	245,467	253,994
205,000	FHLMC	Multiclass Mtg K066 A2 3.117% 06/25/2027 Dd 08/01/17	209,817	215,659
125,000	FHLMC	Multiclass Mtg K071 A2 3.286% 11/25/2027 Dd 12/01/17	128,065	132,904
300,000	FHLMC	Multiclass Mtg K087 A2 3.771% 12/25/2028 Dd 01/01/19	328,276	329,506
300,000	FHLMC	Multiclass Mtg K089 A2 3.563% 01/25/2029 Dd 03/01/19	323,921	325,061
300,000	FHLMC	Multiclass Mtg K090 A2 3.422% 02/25/2029 Dd 04/01/19	320,865	322,519
103,671	FHLMC	Multiclass Mtg K154 A1 3.176% 11/25/2028 Dd 01/01/18	105,415	108,861
165,000	FHLMC	Multiclass Mtg Kgx1 Afx 3.000% 10/25/2027 Dd 12/01/17	165,219	171,712
250,000	FHLMC	Multiclass Mtg Kw02 A2 Var Rt 12/25/2026 Dd 03/01/17	255,576	264,033
		Total Federal Home Loan Mortgage Corporation	9.23% <u>7,873,342</u>	<u>7,933,579</u>
<i>Government National Mortgage Association</i>				
9,837	GNMA	Pool #0568857 6.500% 12/15/2031 Dd 12/01/01	11,078	10,851
51,500	GNMA	Pool #0758269 4.000% 04/15/2041 Dd 04/01/11	54,916	54,020
51,813	GNMA	Pool #0ab9206 3.000% 11/15/2042 Dd 11/01/12	51,265	53,447
122,375	GNMA	Pool #0ae7016 3.500% 06/15/2043 Dd 06/01/13	126,381	128,842
48,331	GNMA	Pool #0ae7500 3.500% 06/15/2043 Dd 06/01/13	49,887	50,680

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2019

Number of Shares or Principal Amount		Cost	Fair Value
<i>Government National Mortgage Association (Continued)</i>			
\$ 43,782	GNMA Ii Pool #0ma0784 4.000% 02/20/2043 Dd 02/01/13	\$ 45,880	\$ 46,479
47,815	GNMA Ii Pool #0ma0935 4.000% 04/20/2043 Dd 04/01/13	49,660	50,758
37,220	GNMA Ii Pool #0ma1092 4.500% 06/20/2043 Dd 06/01/13	39,424	40,206
30,808	GNMA Ii Pool #0ma1226 4.500% 08/20/2043 Dd 08/01/13	33,033	33,059
14,919	GNMA Ii Pool #0ma1523 4.500% 12/20/2043 Dd 12/01/13	15,884	16,008
55,423	GNMA Ii Pool #0ma2075 4.500% 07/20/2044 Dd 07/01/14	60,193	59,411
55,523	GNMA Ii Pool #0ma2147 3.000% 08/20/2044 Dd 08/01/14	55,827	57,498
	Total Government National Mortgage Association	<u>0.70%</u> <u>593,428</u>	<u>601,259</u>
	Total U.S. Government Agency Securities	<u>34.16%</u> <u>29,091,767</u>	<u>29,350,382</u>
<u><i>Exchange-traded Funds</i></u>			
<i>Fixed Income</i>			
8,453	iShares iBoxx Investment Grade Bond ETF	1,013,967	1,081,646
78,584	Vaneck Fallen Angel High Yld	2,220,136	2,345,732
	Total Fixed Income	<u>3.99%</u> <u>3,234,103</u>	<u>3,427,378</u>
	Total Exchange-traded Funds	<u>3.99%</u> <u>3,234,103</u>	<u>3,427,378</u>
	Total Investments	<u>100.00%</u> <u>\$ 83,817,764</u>	<u>\$ 85,891,630</u>

Hand Composite Employee Benefit Trust
Statement of Operations – Selected Fund
Year Ended December 31, 2019

	Conning-Goodwin Capital Core Plus Bond Fund
Income	
Interest	\$ 2,383,683
Dividends	229,936
Total income	2,613,619
Expenses	
Investment management and administrative	298,470
Custody	150,000
Audit	8,376
Total expenses before reimbursement of fees	456,846
Reimbursement of fees	(194,162)
Net expenses	262,684
Net Investment Income	2,350,935
Net Realized and Unrealized Gains on Investments	
Net realized gain	360,566
Net change in unrealized appreciation	4,022,024
Net realized and unrealized gains on investments	4,382,590
Net Increase in Net Assets Resulting From Operations	\$ 6,733,525

Hand Composite Employee Benefit Trust
Statement of Changes in Net Assets – Selected Fund
Year Ended December 31, 2019

	Conning-Goodwin Capital Core Plus Bond Fund
Operations	
Net investment income	\$ 2,350,935
Net realized gain	360,566
Change in unrealized appreciation	<u>4,022,024</u>
Net increase in net assets from operations	6,733,525
Net Increase in Net Assets From Participant Transactions	<u>19,380,978</u>
Increase in Net Assets Held For Participants	26,114,503
Net Assets Held For Participants	
Beginning of year	<u>60,221,293</u>
End of year	<u><u>\$ 86,335,796</u></u>

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

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 76 portfolios (the Funds); the financial statements of one of these funds are included in this report.

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 accounted for on trade date. Realized gains and losses from investment transactions and unrealized appreciation or depreciation on investments are reported on the identified cost basis.

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 Fund 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 Fund is 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. The Fund is valued daily.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

Federal Income Taxes

The Fund complies with the requirements under Section 501(a) of the IRC and apportions all of its taxable income to its participants. Therefore, no federal income tax provision is required.

Subsequent Events

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations and cash flows of the Fund. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

Subsequent events have been evaluated through May 29, 2020, which is the date the financial statements were available to be issued.

Investment Management Advisor

The investment management advisor for the Fund is Goodwin Capital Advisers, Inc.

Note 2: Investment Advisory Fees and Other Transactions With Affiliates

The Fund is charged an administrative fee by HB&T for trustee/administrative services (fund accounting services, transfer-agency services, trustee services, etc.). The Fund also entered into investment advisory and service agreements with a third-party advisor. These fees compensate the advisor for the services it provides and for expenses borne by the advisor under the agreement.

During the year ended December 31, 2019, the investment advisor voluntarily reimbursed the Fund for a portion of its expenses.

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

Fund	Administrative Fees	Investment Advisory Fees	Other Fees	Total Fees
Conning-Goodwin Capital Core Plus Bond Fund: Class R1	0.10%	0.30%	0.14%	0.54%

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

Note 3: Financial Highlights

	Conning-Goodwin Capital Core Plus Bond Fund
Net asset value, beginning of year	\$ 10.82
Net investment income	0.32
Net realized and unrealized gain	0.73
Net increase from investment operations	1.05
Net asset value, end of year	\$ 11.87
Total return	9.70%
Ratio to average net assets:	
Net investment income	2.81%
Expenses without reimbursements	0.60%
Expenses with reimbursements	0.34%

Note 4: Participant Unit Transactions

	Conning-Goodwin Capital Core Plus Bond Fund	
	Units	Dollars
Class R1:		
Proceeds from sales of units	1,829,969	\$ 20,749,971
Cost of units redeemed	(124,681)	(1,368,993)
Net increase in Class R1 from participant transactions	1,705,288	\$ 19,380,978

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.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

- Level 1:** Quoted prices in active markets for identical assets or liabilities that the Fund can access at the measurement date.
- 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 statement 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, 2019.

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.

U.S. Government Obligations and U.S. Government Agency Securities. U.S. Government obligations and agency securities are valued using models that incorporate market observable data, such as reported sales of similar securities, broker quotes, yields, bids, offers and reference data. Certain securities are valued principally using dealer quotations. These securities are categorized as Level 2 in the hierarchy.

Preferred Securities, Corporate Bonds, Non-U.S. Government Obligations and Municipal Bonds. The fair value of preferred securities, corporate bonds, non-U.S. Government obligations, and municipal bonds is estimated using various techniques, which may consider recently executed transactions in securities of the issuer or comparable issuers, market price quotations (where observable), bond spreads, fundamental data relating to the issuer, and credit default swap spreads adjusted for any basis difference between cash and derivative instruments. These securities are categorized as Level 2 in the hierarchy.

Mortgage-backed Securities and Asset-backed Securities. These securities are valued using models that incorporate observable data, such as prepayments, delinquencies, yields, bids, offers, collateral seasoning and other factors. Deal specific scenarios are derived from historical performance information and loan level details. These securities are categorized as Level 2 in the hierarchy.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

Private Placements. Private placements are primarily determined using discounted cash flow models. These models primarily use observable inputs that include Treasury or similar base rates plus estimated credit spreads to value each security. The credit spreads are obtained through a survey of private market intermediaries who are active in both primary and secondary transactions, and consider, among other factors, the credit quality and industry sector of the issuer and the reduced liquidity associated with private placements. Since most private placements are valued using standard market observable inputs and inputs derived from, or corroborated by, market observable data including observed prices and spreads for similar publicly traded or privately traded issues, they have been reflected within Level 2 of 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 table presents the fair value measurements of assets recognized in the accompanying statement 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, 2019:

	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)
Conning-Goodwin Capital Core Plus Bond Fund				
Short Term Investment	\$ 2,768,244	\$ 2,768,244	\$ -	\$ -
U.S. Government Obligations	7,363,831	7,363,831	-	-
Non-U.S. Government Obligations	34,911	-	34,911	-
Municipal Bonds	6,559,919	-	6,559,919	-
Preferred Securities	210,899	-	210,899	-
Corporate Bonds	23,960,149	-	23,960,149	-
Private Placements	7,266,341	-	7,266,341	-
Mortgage-backed Securities	3,896,455	-	3,896,455	-
Asset-backed Securities	1,053,121	-	1,053,121	-
U.S. Government Agency Securities	29,350,382	-	29,350,382	-
Exchange-traded Funds - Fixed Income	3,427,378	3,427,378	-	-
Total	\$ 85,891,630	\$ 13,559,453	\$ 72,332,177	\$ 0

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2019

Note 6: Risk Factors

The Fund invests 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 statement of assets and liabilities.

Supplemental Information

Hand Composite Employee Benefit Trust
Schedule of Investment Purchases and Sales – Selected Fund
Conning-Goodwin Capital Core Plus Bond Fund
Year Ended December 31, 2019

Purchases	
Investment Class	Cost
U.S. Government Agency Securities	\$ 15,681,473
Corporate Bonds	11,730,469
Exchange-traded Funds - Fixed Income	8,252,652
Mortgage Backed Securities	919,622
Municipal Bonds	1,555,000
Private Placements	3,997,067
U.S. Government Obligations	18,604,854
Yankee Bonds	57,239
	\$ 60,798,376

Sales			
Investment Class	Proceeds	Cost	Gain (Loss)
U.S. Government Agency Securities	\$ 2,068,323	\$ 2,197,964	\$ (129,641)
Corporate Bonds	2,908,552	2,908,287	265
Exchange-traded Funds - Fixed Income	9,590,987	9,650,603	(59,616)
Private Placements	233,875	238,519	(4,644)
U.S. Government Obligations	20,107,849	19,553,647	554,202
	\$ 34,909,586	\$ 34,549,020	\$ 360,566