

**Hand Composite Employee
Benefit Trust**

**Conning-Goodwin Capital
Core Plus Bond Fund**

**Independent Auditor's Report
and Financial Statements**

December 31, 2022



Hand Composite Employee Benefit Trust
December 31, 2022

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Independent Auditor's Report

To the Unitholders and Board of Directors
Hand Composite Employee Benefit Trust
Houston, Texas

Opinion

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, which comprise the statement of assets and liabilities, including the schedule of investments, as of December 31, 2022, and the related statements of operations and changes in net assets for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements 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, 2022, and the results of its operations and the changes in its net assets for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of Hand Composite Employee Benefit Trust and the selected fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hand Composite Employee Benefit Trust's and the selected fund's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance

and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Hand Composite Employee Benefit Trust's and the selected fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hand Composite Employee Benefit Trust's and the selected fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the selected fund's basic financial statements. 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 basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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.

FORVIS,LLP

Houston, Texas
May 31, 2023

Hand Composite Employee Benefit Trust
Statement of Assets and Liabilities – Selected Fund
December 31, 2022

	Conning- Goodwin Capital Core Plus Bond Fund
Assets	
Investments, at cost	\$ 90,006,957
Investments, at fair value	\$ 78,709,715
Receivable for:	
Investment advisor	66,403
Interest and dividends	572,843
Total assets	\$ 79,348,961
Liabilities	
Cash withdrawals in excess of cash balance	\$ 730,327
Payable for securities purchased	15,526
Accounts payable and accrued liabilities	58,745
Total liabilities	\$ 804,598
Net assets held for participants - Class R1	\$ 78,544,363
Units outstanding - Class R1	7,202,742
Net asset value per unit - Class R1	\$ 10.90

Hand Composite Employee Benefit Trust
Schedule of Investments
Conning-Goodwin Capital Core Plus Bond Fund
December 31, 2022

Number of Shares or Principal Amount		Cost	Fair Value
<u>Short Term Investment</u>			
1,225,968	SSC Government MM GVMXX	\$ 1,225,968	\$ 1,225,968
	Total Short Term Investment	1.56% 1,225,968	1,225,968
<u>U.S. Government Issues</u>			
\$ 3,650,000	Strip Princ 08/49 0.00000	1,358,131	1,277,964
1,702,000	Strip Princ 11/46 0.00000	1,109,225	642,551
	Total U.S. Government Issues	2.44% 2,467,356	1,920,515
<u>Non-U.S. Government Issues</u>			
200,000	Govt of Bermuda Sr Unsecured 144a 08/30 2.375	199,821	168,707
180,000	Republic of Peru Sr Unsecured 03/41 3.3	173,799	130,802
65,000	Republic of Poland Sr Unsecured 11/32 5.75	64,326	69,167
235,000	United Mexican States Sr Unsecured 02/34 3.5	233,805	188,308
	Total Non-U.S. Government Issues	0.71% 671,751	556,984
<u>Municipal Bonds</u>			
225,000	Austin TX Elec Utility Sys Rev Auspwr 11/29 Fixed 2.987	225,000	199,780
315,000	Bay Area CA Toll Auth Toll Bri Baytm 04/40 Fixed 6.918	444,286	368,054
100,000	Buckeye OH Tobacco Settlement Bucgen 06/27 Fixed 2	100,000	86,317
350,000	Dallas Fort Worth TX Internati Dalapt 11/45 Fixed 3.144	350,000	262,203
315,000	Dallas TX Area Rapid Transit S Daltrn 12/44 Fixed 5.999	438,545	344,573
75,000	Dallas TX Wtrwks Swr Sys Rev Dalutl 10/40 Fixed 2.772	75,000	55,066
125,000	Dist of Columbia Wtr Swr Aut Disutl 10/48 Fixed 3.207	125,000	93,479
225,000	Florida St Brd of Admin Fin Co Flsngen 07/30 Fixed 2.154	225,000	184,233
350,000	Gainesville FL Utilities Sys R Caiutl 10/44 Fixed 5	396,574	369,268
280,000	Gilroy CA Unif Sch Dist Gilsed 08/47 Fixed 3.364	280,000	202,123
125,000	Golden St Tobacco Securizati Gldgen 06/34 Fixed 2.746	125,000	100,310
195,000	Indianapolis In Local Public I Inpbk 01/40 Fixed 6.004	239,651	208,237
110,000	Jobsohio Beverage Sys Stwd Liq Jobgen 01/29 Fixed 3.985	110,000	106,645
315,000	Los Angeles CA Cmnty Clg Dist Loshgr 08/42 Fixed 6.6	458,477	377,927

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<u>Municipal Bonds (Continued)</u>			
\$ 55,000	Los Angeles CA Dept Wtr Pwr Losutl 07/39 Fixed 5.716	\$ 65,764	\$ 58,791
250,000	Louisiana St Local Govt Envrmm Lasgov 08/39 Fixed 4.475	250,000	230,682
75,000	Massachusetts St Wtr Resources Maswtr 08/39 Fixed 3.104	75,000	57,490
85,000	Met Transprt Auth NY Revenue Mtatrn 11/39 Fixed 6.668	108,504	87,795
125,000	Miami Dade Cnty FL Wtr Swr R Miautl 10/42 Fixed 3.49	125,000	100,147
145,000	Missouri St Hlth Eductnl Fac Mosmed 05/50 Fixed 3.229	145,000	105,978
315,000	N TX Tollway Auth Revenue Nrtm 01/49 Fixed 6.718	476,166	373,342
200,000	New Jersey St Transprt Trust Njstrm 06/42 Fixed 4.131	200,000	160,643
195,000	New York NY NYC 12/36 Fixed 5.985	232,052	206,954
100,000	New York St Thruway Auth Nystm 01/42 Fixed 3.5	100,000	78,170
255,000	New York Transprt Dev Corp Le Nyttm 09/35 Fixed 4.248	255,000	245,072
75,000	Oklahoma St Dev Fin Auth Oksdev 02/52 Fixed 5.087	75,000	70,542
315,000	Osceola Cnty FL Tourist Dev Ta Osgen 10/40 Fixed 4.272	322,768	269,015
180,000	Port of Morrow OR Transmission Ptmtm 09/27 Fixed 3.521	180,000	170,258
315,000	San Francisco City Cnty CA P Sflowtr 11/40 Fixed 6	405,828	339,652
75,000	Santa Monica Malibu CA Unif Sc Smeds 08/43 Fixed 3.114	75,000	53,379
315,000	Univ of California CA Revenues Unvhgr 05/43 Fixed 5.77	408,283	331,468
	Total Municipal Bonds	7.49% 7,091,898	5,897,593
<u>Corporate Bonds</u>			
<u>Electric and Gas</u>			
50,000	Black Hills Corp Sr Unsecured 01/26 3.95	49,948	47,988
270,000	Commonwealth Edison Co 1st Mortgage 08/27 2.95	291,890	250,455
290,000	Duke Energy Corp Sr Unsecured 06/29 3.4	289,700	260,761
70,000	Energy Transfer Lp Sr Unsecured 02/24 4.9	70,538	69,621
230,000	Enlink Midstream Llc Company Guar 144a 01/28 5.625	235,065	219,075
40,000	Entergy Louisiana Llc 1st Mortgage 11/24 5.4	41,239	40,200
45,000	Enterprise Products Oper Company Guar 02/25 3.75	44,960	43,784
75,000	General Electric Co Sr Unsecured 01/26 5.55	77,410	74,504
250,000	Hess Midstream Operation Company Guar 144a 02/30 4.25	232,862	213,739
200,000	Oklahoma G+E Co Sr Unsecured 03/30 3.3	199,581	176,923
250,000	Roper Technologies Inc Sr Unsecured 09/29 2.95	250,815	217,119
55,000	Tristate Gen+trans Assn 1st Mortgage 06/46 4.25	59,859	40,898
245,000	Tristate Gen+trans Assn 1st Mortgage 11/44 4.7	281,353	193,751
205,000	Western Midstream Operat Sr Unsecured 07/26 4.65	205,287	194,557
	Total Electric and Gas	2.60% 2,330,507	2,043,375

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Finance</i>			
\$ 190,000	Alexandria Real Estate E Company Guar 04/25 3.45	\$ 189,878	\$ 183,885
300,000	American National Group Sr Unsecured 144a 06/32 6.144	300,000	284,608
70,000	Ameriprise Financial Inc Sr Unsecured 10/23 4	69,964	69,516
300,000	Amfam Holdings Inc Sr Unsecured 144a 03/31 2.805	300,461	233,835
190,000	Ares Capital Corp Sr Unsecured 03/25 4.25	189,762	180,208
55,000	Assured Guaranty US Hldg Company Guar 07/24 5	55,272	54,934
190,000	Athene Holding LTD Sr Unsecured 01/28 4.125	189,839	175,077
45,000	Athene Holding LTD Sr Unsecured 05/51 3.95	44,718	30,584
250,000	Bank of America Corp Sr Unsecured 07/28 Var	272,671	230,499
100,000	Bank of America Corp Subordinated 01/25 4	99,850	97,932
95,000	Bank of America Corp Subordinated 03/26 4.45	94,963	93,164
75,000	Bank of NY Mellon Corp Sr Unsecured 02/24 3.65	75,101	73,841
300,000	Bat Capital Corp Company Guar 08/27 3.557	301,440	274,062
215,000	Bayer Us Finance Ii Llc Company Guar 144a 12/25 4.25	214,822	208,544
150,000	Brighthouse Financial In Sr Unsecured 06/27 3.7	149,941	139,173
350,000	Capital One Financial Co Sr Unsecured 11/32 Var	350,770	269,201
25,000	Chubb Ina Holdings Inc Company Guar 05/26 3.35	24,975	23,940
300,000	Citigroup Inc Sr Unsecured 01/28 Var	299,160	280,841
60,000	Citigroup Inc Subordinated 09/25 5.5	61,210	60,416
185,000	Citizens Financial Group Subordinated 09/32 2.638	184,913	137,828
95,000	Corebridge Financial Inc Sr Unsecured 144a 04/42 4.35	94,975	78,391
300,000	Corporate Office Prop LP Company Guar 12/33 2.9	298,691	213,630
300,000	Digital Realty Trust LP Company Guar 07/29 3.6	299,637	268,620
130,000	Discover Financial SVS Sr Unsecured 11/32 6.7	129,305	132,597
50,000	Empower Finance 2020 LP Company Guar 144a 03/31 1.776	50,000	37,923
18,497	Ethiopian Leasing 2012 US Govt Guar 05/26 2.646	18,497	17,706
100,000	General Motors Finl Co Company Guar 01/27 4.35	100,688	95,110
40,000	General Motors Finl Co Company Guar 05/23 3.7	39,995	39,802
200,000	General Motors Finl Co Sr Unsecured 01/29 5.65	203,438	196,662
230,000	Goldman Sachs Group Inc Sr Unsecured 02/33 Var	230,000	187,407
300,000	Goldman Sachs Group Inc Sr Unsecured 05/29 Var	300,860	279,972
135,000	Goodman US Fin Five LLC Company Guar 144a 05/32 4.625	134,797	123,430
150,000	Healthcare Rlty Hldgs LP Company Guar 02/30 3.1	149,630	125,630
245,000	HSB Group Inc Jr Subordina 07/27 Var	224,350	208,433
185,000	Icahn Enterprises/fin Company Guar 05/26 6.25	186,147	177,766
300,000	Jackson Financial Inc Sr Unsecured 11/31 3.125	299,168	230,718
280,000	JPMorgan Chase + Co Sr Unsecured 01/29 Var	275,309	254,537

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Finance (Continued)</i>			
\$ 205,000	JPMorgan Chase + Co Subordinated 05/23 3.375	\$ 204,901	\$ 204,034
40,000	Kilroy Realty Lp Company Guar 10/25 4.375	39,929	38,808
50,000	Kite Realty Group Trust Sr Unsecured 03/25 4	49,940	47,594
230,000	Ladder Cap Fin LLLP/Corp Company Guar 144a 06/29 4.75	230,603	185,693
170,000	Lazard Group LLC Sr Unsecured 09/28 4.5	169,021	158,241
115,000	Life Storage LP Company Guar 12/27 3.875	114,702	106,574
300,000	Morgan Stanley Sr Unsecured 01/30 Var	307,836	280,769
100,000	Morgan Stanley Sr Unsecured 10/32 Var	97,261	78,236
45,000	Navient Corp Sr Unsecured 10/24 5.875	44,901	43,540
50,000	Nuveen Finance Llc Sr Unsecured 144a 11/24 4.125	49,994	48,693
125,000	OneMain Finance Corp Company Guar 03/25 6.875	125,000	120,084
75,000	OneMain Finance Corp Company Guar 11/29 5.375	75,395	61,343
275,000	PNC Financial Services Sr Unsecured 01/30 2.55	290,899	234,070
255,000	Primerica Inc Sr Unsecured 11/31 2.8	253,965	208,275
100,000	S+P Global Inc Company Guar 144a 05/29 4.25	108,494	95,647
300,000	Sammons Financial Group Sr Unsecured 144a 04/32 4.75	299,732	251,310
90,000	Santander Holdings Usa Sr Unsecured 07/27 4.4	89,920	85,959
125,000	SBA Tower Trust Asset Backed 144a 05/51 1.631	125,000	106,299
200,000	SBL Holdings Inc Sr Unsecured 144a 02/31 5	199,265	157,734
210,000	Store Capital Corp Sr Unsecured 03/29 4.625	208,960	188,698
210,000	Truist Bank Sr Unsecured 04/24 3.2	209,983	205,085
105,000	UDR Inc Company Guar 01/30 3.2	104,750	91,344
25,000	Ventas Realty Lp Company Guar 01/26 4.125	24,936	24,274
185,000	Visa Inc Sr Unsecured 12/35 4.15	184,816	175,327
95,000	Wells Fargo + Company Subordinated 08/23 4.125	94,948	94,428
100,000	Welltower Inc Sr Unsecured 04/28 4.25	99,977	93,869
50,000	WP Carey Inc Sr Unsecured 10/26 4.25	49,935	48,217
	Total Finance	11.69% <u>10,360,260</u>	<u>9,204,567</u>
<i>Industrials</i>			
60,000	7 Eleven Inc Sr Unsecured 144a 02/41 2.5	59,395	39,863
80,000	Agree LP Company Guar 10/30 2.9	79,954	65,141
270,000	Air Lease Corp Sr Unsecured 12/30 3.125	277,465	224,437
50,005	Amer Airline 16 1 A Ptt Pass Thru Ce 07/29 4.1	50,005	40,798
79,903	Amer Airline 17 1b Ptt Pass Thru Ce 08/26 4.95	80,505	75,156
103,554	Amer Airline 17 2b Ptt Pass Thru Ce 04/27 3.7	103,554	93,101
300,000	American Intl Group Sr Unsecured 06/30 3.4	299,983	265,302
300,000	Amphenol Corp Sr Unsecured 02/30 2.8	299,827	256,800

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Industrials (Continued)</i>			
\$ 150,000	Anheuser Busch Co/inbev Company Guar 02/26 3.65	\$ 146,365	\$ 144,474
150,000	Anheuser Busch Co/inbev Company Guar 02/36 4.7	183,179	142,074
85,000	Arrow Electronics Inc Sr Unsecured 04/25 4	84,844	82,163
200,000	AT+T Inc Sr Unsecured 02/32 2.25	200,082	157,350
205,000	Autonation Inc Sr Unsecured 03/32 3.85	204,685	164,113
270,000	Banner Health Unsecured 01/50 3.181	270,000	190,229
250,000	BHSH System Obl Grp Sr Unsecured 07/49 3.487	250,000	185,968
300,000	Black Hills Corp Sr Unsecured 10/29 3.05	299,269	255,153
160,000	Block Financial Llc Company Guar 07/28 2.5	159,408	136,256
140,000	Boardwalk Pipelines Lp Company Guar 07/27 4.45	141,763	133,349
300,000	Boeing Co Sr Unsecured 05/27 5.04	300,000	297,022
125,000	Bon Secours Mercy Secured 08/27 3.555	125,000	115,574
150,000	Boston Properties Lp Sr Unsecured 06/29 3.4	149,811	129,513
210,000	Boston Scientific Corp Sr Unsecured 03/26 3.75	209,720	202,937
40,000	Brown Forman Corp Sr Unsecured 04/25 3.5	39,936	39,105
60,000	Burlingtn North Santa Fe Sr Unsecured 09/23 3.85	59,982	59,509
300,000	Campbell Soup Co Sr Unsecured 03/25 3.95	310,976	292,989
70,000	Carrier Global Corp Sr Unsecured 02/30 2.722	69,995	59,065
140,000	Citigroup Inc Sr Unsecured 11/30 Var	149,229	118,037
75,000	Colonial Enterprises Inc Company Guar 144a 05/30 3.25	74,971	65,019
150,000	Comcast Corp Company Guar 02/31 1.5	147,027	117,114
50,000	Community Hospitals of I Secured 05/25 4.237	50,000	48,281
150,000	Community Preservation C Sr Unsecured 02/30 2.867	150,000	127,179
315,000	Conagra Brands Inc Sr Unsecured 11/38 5.3	333,788	300,088
55,000	Constellation Brands Inc Sr Unsecured 05/30 2.875	54,918	46,919
65,000	Cox Communications Inc Sr Unsecured 144a 06/23 2.95	64,789	64,139
215,000	Cubalmart LP Company Guar 02/31 2	213,401	162,505
78,000	CVS Health Corp Sr Unsecured 03/28 4.3	78,380	75,572
70,000	CVS Health Corp Sr Unsecured 08/29 3.25	69,560	62,786
180,000	Darden Restaurants Inc Sr Unsecured 02/48 4.55	201,033	139,031
275,000	Dell Int LLC / Emc Corp Sr Unsecured 10/29 5.3	320,315	269,636
75,000	Dignity Health Secured 11/24 3.812	75,000	72,748
75,000	Dish DBS Corp Company Guar 11/24 5.875	75,000	69,693
65,000	Dow Chemical Co/the Sr Unsecured 11/28 4.8	64,959	64,241
75,000	Eidp Inc Sr Unsecured 07/30 2.3	74,794	62,591
75,000	Elevance Health Inc Sr Unsecured 12/24 3.35	74,993	72,733
270,000	Fedex Corp Company Guar 08/29 3.1	292,483	238,826
300,000	Fiserv Inc Sr Unsecured 07/29 3.5	299,654	270,675

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Industrials (Continued)</i>			
\$ 80,000	Ford Motor Company Sr Unsecured 12/26 4.346	\$ 80,000	\$ 75,930
350,000	Franciscan Health Sys Secured 07/49 3.914	350,000	268,752
175,000	Fresenius Med Care Iii Company Guar 144a 02/31 2.375	174,577	128,635
115,000	General Dynamics Corp Company Guar 05/25 3.5	114,484	112,138
50,000	General Motors Co Sr Unsecured 04/36 6.6	49,968	49,295
300,000	Glencore Funding Llc Company Guar 144a 04/31 2.85	299,714	246,378
270,000	GLP Capital Lp / Fin Li Company Guar 01/31 4	290,779	231,606
120,000	GTP Acquisition Partners Sr Secured 144a 06/50 3.482	120,000	111,864
150,000	Hackensack Meridian Hlth Secured 09/50 2.875	150,000	97,550
220,000	Hilton Domestic Operatin Company Guar 144a 02/32 3.625	220,605	176,176
80,000	HP Inc Sr Unsecured 06/30 3.4	80,860	68,045
90,000	Hudson Pacific Propertie Company Guar 11/27 3.95	89,917	76,694
275,000	IBM Corp Sr Unsecured 05/29 3.5	304,369	253,012
300,000	Iron Mountain Inc Company Guar 144a 09/29 4.875	306,454	261,660
230,000	Istar Inc Sr Unsecured 02/26 5.5	233,205	229,409
180,000	Kellogg Co Sr Unsecured 05/28 4.3	179,625	174,888
115,000	Keurig Dr Pepper Inc Company Guar 03/31 2.25	114,701	92,622
180,000	Keycorp Sr Unsecured 10/29 2.55	179,901	151,824
100,000	Keysight Technologies Sr Unsecured 04/27 4.6	99,938	97,701
260,000	Kilroy Realty Lp Company Guar 02/30 3.05	259,768	208,627
300,000	Kroger Co Sr Unsecured 07/40 5.4	364,999	288,379
15,000	Laboratory Corp of Amer Sr Unsecured 11/23 4	14,977	14,887
75,000	Life Storage LP Company Guar 10/30 2.2	74,718	58,447
200,000	Lincoln National Corp Sr Unsecured 01/30 3.05	199,850	166,059
275,000	Lowe S Cos Inc Sr Unsecured 04/28 1.3	274,031	228,902
90,000	LXP Industrial Trust Company Guar 06/24 4.4	90,127	87,470
175,000	Marathon Petroleum Corp Sr Unsecured 04/28 3.8	172,600	161,695
90,000	Masco Corp Sr Unsecured 08/32 6.5	92,469	92,513
125,000	Meta Platforms Inc Sr Unsecured 08/32 3.85	124,970	110,827
230,000	Microchip Technology Inc Sr Unsecured 06/23 4.333	230,000	229,015
95,000	Mplx LP Sr Unsecured 12/27 4.25	95,279	89,913
65,000	Mt Sinai Hospital Secured 07/35 3.831	65,000	56,265
75,000	Netflix Inc Sr Unsecured 144a 06/25 3.625	75,000	71,281
125,000	Nov Inc Sr Unsecured 12/29 3.6	124,334	110,101
200,000	O Reilly Automotive Inc Sr Unsecured 06/28 4.35	199,719	194,487
210,000	Oneok Inc Company Guar 03/29 4.35	209,562	194,560
320,000	Oracle Corp Sr Unsecured 05/35 3.9	375,902	268,881
215,000	Owl Rock Technology Fina Sr Unsecured 144a 06/26 3.75	214,065	188,248
275,000	Pacific Gas + Electric 1st Mortgage 07/30 4.55	307,897	250,084

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Industrials (Continued)</i>			
\$ 300,000	Packaging Corp of Americ Sr Unsecured 10/51 3.05	\$ 298,461	\$ 192,894
175,000	Penske Truck Leasing/ptl Sr Unsecured 144a 01/26 4.45	174,777	168,596
300,000	Perkinelmer Inc Sr Unsecured 09/31 2.25	299,199	235,907
75,000	Prov St Joseph Hlth Obl Unsecured 10/23 4.379	75,000	74,614
275,000	Raytheon Tech Corp Sr Unsecured 07/30 2.25	285,388	229,567
104,000	Seagate Hdd Cayman Company Guar 06/27 4.875	101,225	96,931
110,000	Seagate Hdd Cayman Company Guar 06/29 4.091	107,640	90,994
90,000	Southwest Airlines Co Sr Unsecured 06/27 5.125	101,730	88,984
73,382	Spirit Air 2015 1 Ptt A Pass Thru Ce 10/29 4.1	73,382	65,399
125,000	Ssm Health Care Sr Unsecured 06/23 3.688	124,922	124,199
205,000	Starbucks Corp Sr Unsecured 03/27 2	204,482	183,418
90,000	Starbucks Corp Sr Unsecured 11/30 2.55	94,901	75,897
270,000	Sysco Corporation Company Guar 04/30 5.95	334,979	280,162
220,000	Toledo Hospital/the Secured 11/28 5.325	220,000	171,842
25,000	Travel + Leisure Co Sr Secured 10/25 5.1	24,995	24,634
75,000	United Rentals North Am Company Guar 02/31 3.875	75,000	62,872
11,221	US Airways 2011 1a Ptt Pass Thru Ce 04/25 7.125	11,049	11,276
210,000	Valero Energy Corp Sr Unsecured 04/29 4	208,921	198,097
270,000	Wells Fargo + Company Sr Unsecured 10/30 Var	286,416	230,175
180,000	Western Digital Corp Sr Unsecured 02/32 3.1	179,551	129,346
210,000	Westinghouse Air Brake Company Guar 09/28 4.95	209,853	202,082
100,000	Westlake Corp Sr Unsecured 08/41 2.875	98,073	66,498
125,000	Whirlpool Corp Sr Unsecured 02/29 4.75	124,003	121,809
85,000	Williams Companies Inc Sr Unsecured 01/25 3.9	84,547	82,830
35,000	Wrkco Inc Company Guar 06/32 4.2	34,990	31,649
140,000	Wynn Las Vegas LLC/corp Company Guar 144a 03/25 5.5	142,693	132,908
	Total Industrials	19.88% 18,300,538	15,643,654
<i>Telephone</i>			
95,000	AT+T Inc Sr Unsecured 02/47 5.65	94,803	92,368
170,000	Verizon Communications Sr Unsecured 01/36 4.272	202,859	153,053
125,000	Verizon Communications Sr Unsecured 08/33 4.5	124,741	117,455
	Total Telephone	0.46% 422,403	362,876

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Yankee Bonds</i>			
\$ 180,000	Aercap Ireland Cap/global Company Guar 07/27 3.65	\$ 190,580	\$ 163,006
14,269	Air Canada 2013 1a Ptt Pass Thru Ce 144a 11/26 4.125	14,269	13,057
20,122	Air Canada 2015 1a Ptt Pass Thru Ce 144a 09/28 3.6	20,122	18,174
300,000	Aircastle LTD Sr Unsecured 144a 01/28 2.85	296,745	245,773
200,000	Alcoa Nederland Holding Company Guar 144a 12/27 5.5	200,260	192,489
134,000	BAE Systems PLC Sr Unsecured 144a 02/31 1.9	133,180	104,243
250,000	Banco Nacional De Panama Sr Unsecured 144a 08/30 2.5	249,826	200,375
37,143	British Air 13 1 A Ptt Pass Thru Ce 144a 12/25 4.625	37,143	36,060
240,000	Brookfield Finance Inc Company Guar 01/28 3.9	237,943	220,708
30,000	Canadian Pacific Railway Company Guar 09/35 4.8	29,892	28,157
230,000	Codeco Inc Sr Unsecured 144a 08/27 3.625	227,949	215,965
200,000	Empresa Nacional Del Pet Sr Unsecured 144a 09/47 4.5	194,792	152,627
325,000	Enbridge Inc Company Guar 08/33 2.5	323,798	251,367
50,000	Enel Chile SA Sr Unsecured 06/28 4.875	49,647	48,715
200,000	Experian Finance PLC Company Guar 144a 02/29 4.25	199,895	185,755
200,000	Grupo Bimbo Sab De Cv Company Guar 144a 09/49 4	215,868	152,572
10,000	Johnson Controls Intl Pl Sr Unsecured 02/26 3.9	10,031	9,721
215,000	Lloyds Banking Group PLC Sr Unsecured 11/28 Var	215,000	193,931
45,000	Nutrien LTD Sr Unsecured 04/29 4.2	44,901	42,378
150,000	NXP BV/NXP FDG/NXP USA Company Guar 01/33 5	149,572	142,065
50,000	NXP BV/NXP FDG/NXP USA Company Guar 05/25 2.7	49,980	47,097
180,000	Petroleos Mexicanos Company Guar 01/26 4.5	173,558	162,225
105,000	Royal Bank of Canada Subordinated 01/26 4.65	104,919	103,706
80,000	Teva Pharmaceuticals Ne Company Guar 10/26 3.15	77,761	69,960
25,000	Vodafone Group PLC Sr Unsecured 02/37 6.15	28,971	25,434
55,000	Woodside Finance LTD Company Guar 144a 03/25 3.65	54,995	52,833
145,000	Woodside Finance LTD Company Guar 144a 03/29 4.5	144,822	136,255
	Total Yankee Bonds	4.08% <u>3,676,419</u>	<u>3,214,648</u>
	Total Corporate Bonds	38.71% <u>35,090,127</u>	<u>30,469,120</u>

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<u><i>Collateralized Mortgage Obligations</i></u>			
\$ 259,706	Angel Oak Mortgage Trust Aomt 2022 3 A1 144a	\$ 257,737	\$ 243,743
50,000	Banc of America Commercial Mor Bacm 2015 Ubs7 A4	50,912	47,493
450,000	Bank Bank 2022 Bnk43 A4	454,364	419,895
325,000	Benchmark Mortgage Trust Bmark 2019 B11 A4	327,640	293,939
500,000	BPR Trust BPR 2022 Ssp A 144a	494,294	494,368
300,000	CD Commercial Mortgage Trust CD 2016 CD1 A4	306,017	272,453
320,000	CD Commercial Mortgage Trust CD 2017 CD3 A4	326,501	297,958
51,343	Comm Mortgage Trust Comm 2013 Cr9 A4	51,643	51,030
315,000	Deutsche Bank Commercial Mortg Dbjpm 2016 C1 A4	325,245	294,275
300,000	FHLMC Multifamily Structured P FHMS K087 A2	319,440	289,256
300,000	FHLMC Multifamily Structured P FHMS K089 A2	316,509	287,076
300,000	FHLMC Multifamily Structured P FHMS K090 A2	314,450	283,371
50,856	FHLMC Multifamily Structured P FHMS K154 A1	51,313	49,246
86,000	FREMF Mortgage Trust FREMF 2014 K40 B 144a	88,733	83,436
59,458	GCAT GCAT 2019 NQM3 A1 144a	59,341	55,080
67,650	GS Mortgage Backed Securities GSMBS 2020 Pj4 A2 144a	67,312	56,993
106,367	GS Mortgage Backed Securities GSMBS 2020 Pj5 A2 144a	106,101	89,207
291,386	GS Mortgage Backed Securities GSMBS 2021 Pj11 A2 144a	292,084	234,315
323,103	GS Mortgage Backed Securities GSMBS 2022 Pj2 A6 144a	317,313	269,766
379,360	GS Mortgage Backed Securities GSMBS 2022 Pj3 A6 144a	367,414	316,736
275,000	GS Mortgage Securities Trust GSMS 2015 Gc34 A4	280,061	260,043
300,000	GS Mortgage Securities Trust GSMS 2015 GS1 A3	306,243	284,955
300,000	GS Mortgage Securities Trust GSMS 2019 Gc40 A3	302,449	260,376
160,000	GS Mortgage Securities Trust GSMS 2021 GSa3 A5	160,000	129,894
11,598	JP Morgan Chase Commercial Mor JPMCC 2013 C10 A5	11,604	11,572
29,122	JP Morgan Chase Commercial Mor JPMCC 2013 C13 A4	29,158	28,874
138,415	JP Morgan Mortgage Trust JPMMT 2020 1 A5a 144a	136,359	117,428
211,264	JP Morgan Mortgage Trust JPMMT 2020 2 A5a 144a	212,160	179,981
186,362	JP Morgan Mortgage Trust JPMMT 2021 1 A3 144a	190,056	150,094
331,925	JP Morgan Mortgage Trust JPMMT 2021 10 A4 144a	337,572	284,120
450,000	JP Morgan Mortgage Trust JPMMT 2021 15 A5 144a	444,263	297,079
228,749	JP Morgan Mortgage Trust JPMMT 2021 3 A3 144a	233,149	184,233
260,133	JP Morgan Mortgage Trust JPMMT 2021 7 A3 144a	263,867	209,353
419,340	JP Morgan Mortgage Trust JPMMT 2022 1 A3 144a	408,952	337,732
188,404	JP Morgan Mortgage Trust JPMMT 2022 2 A2 144a	184,913	157,303
378,351	JP Morgan Mortgage Trust JPMMT 2022 3 A2 144a	363,464	313,529

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<u><i>Collateralized Mortgage Obligations (Continued)</i></u>			
\$ 260,439	JPMBB Commercial Mortgage SECU JPMBB 2015 C31 A3	\$ 274,115	\$ 247,825
275,000	JPMBB Commercial Mortgage SECU JPMBB 2015 C32 A5	280,008	258,771
254,936	New Residential Mortgage Loan NRZT 2019 4a B1 144a	262,964	229,238
26,777	New Residential Mortgage Loan NRZT 2019 Nqm4 A1 144a	26,777	24,153
308,232	New Residential Mortgage Loan NRZT 2022 Nqm4 A1 144a	307,440	300,907
214,107	Provident Funding Mortgage Tru Pfmt 2020 1 A4 144a	214,314	175,843
424,828	Sequoia Mortgage Trust Semt 2017 4 B3 144a	412,107	350,650
4,812	SG Capital Partners SGR 2019 3 A1 144a	4,791	4,608
4,113	Towd Point Mortgage Trust Tpmf 2019 4 A1 144a	4,117	3,822
21,289	Verus Securitization Trust Verus 2019 4 A1 144a	21,289	20,198
10,675	Verus Securitization Trust Verus 2020 1 A1 144a	10,651	10,054
150,000	Wells Fargo Commercial Mortgag WFCM 2015 C30 A4	152,679	142,670
175,000	Wells Fargo Commercial Mortgag WFCM2015 Lc22 A4	178,323	166,953
280,000	Wells Fargo Commercial Mortgag WFCM 2019 C51 A4	286,846	249,432
230,000	Wells Fargo Commercial Mortgag WFCM 2019 C51 B	235,271	190,488
341,832	Wells Fargo Mortgage Backed Se WFMB 2020 1 A5 144a	343,438	282,507
	Total Collateralized Mortgage Obligations	13.07% 11,773,763	10,294,321
<u><i>Asset-backed Securities</i></u>			
102,712	Capital Automotive REIT Cauto 2020 1a A3 144a	102,679	87,703
212,325	CLI Funding LLC Clif 2020 3a A 144a	212,318	184,498
11,309	Commonbond Student Loan Trust Cbslt 2016 B A1 144a	11,310	10,694
27,309	Commonbond Student Loan Trust Cbslt 2017 Bgs A1 144a	27,310	25,151
218,668	Fanniemae Grantor Trust Fngt 2017 T1 A	218,668	204,266
395,000	Flexential Issuer, Llc Flx 2021 1a A2 144a	392,833	344,789
127,712	Freddie Mac Multifamily Struct Fresr 2017 Sr01 A3	128,315	118,797
155,000	NP SPE Ix LP Npri 2019 1a A2 144a	155,000	137,300
300,000	Onemain Financial Issuance Tru Omfit 2019 2a A 144a	299,989	268,104
17,795	Social Professional Loan Progr Sofi 2017 D A2fx 144a	17,796	17,010
469,333	Textainer Marine Containers Li Tmcl 2021 1a A 144a	440,074	394,745
249,985	Trinity Rail Leasing L.p. Trl 2021 1a A 144a	248,443	207,116
91,298	USQ Rail I LLC Steam 2021 1a A 144a	91,316	76,691
	Total Asset-backed Securities	2.64% 2,346,051	2,076,864

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<u><i>U.S. Government Agency Securities</i></u>			
<i>Federal National Mortgage Association</i>			
\$	1,952 FNMA Pool 190315 FN 11/31 Fixed Var	\$ 2,047	\$ 2,019
	2,206 FNMA Pool 252438 FN 05/29 Fixed 6	2,286	2,282
	1,464 FNMA Pool 254549 FN 12/32 Fixed 6	1,544	1,515
	2,216 FNMA Pool 256799 FN 07/37 Fixed 5.5	2,337	2,300
	564 FNMA Pool 257123 FN 03/38 Fixed 5.5	595	585
	4,095 FNMA Pool 694448 FN 04/33 Fixed 5.5	4,287	4,216
	5,707 FNMA Pool 694655 FN 04/33 Fixed 5.5	5,975	5,887
	2,700 FNMA Pool 702690 FN 07/33 Fixed 5	2,808	2,707
	7,944 FNMA Pool 725236 FN 03/34 Fixed Var	8,180	7,847
	21,567 FNMA Pool 745870 FN 10/36 Fixed Var	22,443	22,043
	2,981 FNMA Pool 829186 FN 07/35 Fixed 5	3,110	3,047
	3,185 FNMA Pool 850278 FN 12/35 Fixed 5.5	3,354	3,224
	974 FNMA Pool 895203 FN 08/36 Fixed 6.5	1,039	999
	929 FNMA Pool 899147 FN 04/37 Fixed 5.5	978	963
	1,639 FNMA Pool 914724 FN 04/37 Fixed 5.5	1,726	1,698
	2,935 FNMA Pool 929637 FN 06/38 Fixed 5.5	3,099	3,036
	2,561 FNMA Pool 933511 FN 02/38 Fixed 6	2,719	2,642
	4,982 FNMA Pool 942165 FN 07/37 Fixed 6	5,285	5,179
	986 FNMA Pool 946594 FN 09/37 Fixed 6	1,044	1,025
	1,206 FNMA Pool 949301 FN 10/37 Fixed 6	1,275	1,236
	3,160 FNMA Pool 972960 FN 03/38 Fixed 5	3,312	3,145
	2,923 FNMA Pool 974151 FN 02/38 Fixed 6	3,103	3,019
	1,824 FNMA Pool 992032 FN 10/38 Fixed 5.5	1,924	1,870
	1,593 FNMA Pool 992293 FN 01/39 Fixed 5	1,668	1,626
	40,116 FNMA Pool AB3026 FN 05/41 Fixed 4	41,360	38,574
	15,001 FNMA Pool AB5388 FN 06/42 Fixed 4	15,616	14,400
	39,818 FNMA Pool AB6633 FN 10/42 Fixed 3.5	41,079	37,325
	21,849 FNMA Pool AB9549 FN 06/43 Fixed 3	21,869	19,911
	74,590 FNMA Pool AB9659 FN 06/43 Fixed 3	74,769	67,973
	2,640 FNMA Pool AC3299 FN 10/39 Fixed 4.5	2,735	2,618
	14,515 FNMA Pool AD3243 FN 04/40 Fixed 4.5	15,045	14,404
	25,801 FNMA Pool AD4223 FN 08/40 Fixed 4.5	26,745	25,603
	14,516 FNMA Pool AE4446 FN 12/40 Fixed 4	14,905	13,958
	28,587 FNMA Pool AE8306 FN 11/40 Fixed 4	29,349	27,488
	15,128 FNMA Pool AE8754 FN 10/40 Fixed 4	15,531	14,547
	27,100 FNMA Pool AH1566 FN 12/40 Fixed 5	28,435	27,466

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Federal National Mortgage Association (Continued)</i>			
\$	4,411 FNMA Pool AH6893 FN 03/41 Fixed 4.5	\$ 4,577	\$ 4,336
	4,679 FNMA Pool AI4891 FN 06/41 Fixed 4.5	4,858	4,630
	10,921 FNMA Pool AJ4576 FN 11/41 Fixed 3.5	11,070	10,238
	28,484 FNMA Pool AJ7547 FN 01/42 Fixed 4	29,527	27,388
	40,638 FNMA Pool AK9393 FN 04/42 Fixed 3.5	41,612	38,093
	61,432 FNMA Pool AL1895 FN 06/42 Fixed VAR	63,770	57,738
	16,236 FNMA Pool AL3319 FN 03/43 Fixed VAR	16,755	15,220
	34,028 FNMA Pool AL3423 FN 05/40 Fixed VAR	36,174	34,592
	64,289 FNMA Pool AL5779 FN 09/43 Fixed VAR	64,696	58,592
	44,681 FNMA Pool AL7769 FN 12/43 Fixed VAR	45,342	40,722
	39,499 FNMA Pool AL7855 FN 10/43 Fixed VAR	40,397	35,999
	86,442 FNMA Pool AL9106 FN 02/46 Fixed VAR	90,735	85,005
	166,873 FNMA Pool AL9107 FN 03/46 Fixed VAR	174,915	164,137
	64,203 FNMA Pool AR1183 FN 01/43 Fixed 3	65,405	58,508
	81,046 FNMA Pool AR6379 FN 02/43 Fixed 3	82,712	73,859
	154,594 FNMA Pool AS0024 FN 07/43 Fixed 3.5	158,410	144,717
	167,430 FNMA Pool AS6075 FN 10/45 Fixed 4	175,096	160,572
	425,770 FNMA Pool AS6520 FN 01/46 Fixed 3.5	427,942	393,983
	73,395 FNMA Pool AT0175 FN 03/43 Fixed 3.5	74,107	68,752
	76,396 FNMA Pool AT0942 FN 04/43 Fixed 3	78,120	69,617
	48,717 FNMA Pool AT3868 FN 06/43 Fixed 3.5	49,703	45,613
	106,805 FNMA Pool AY5580 FN 06/45 Fixed 3.5	109,512	99,568
	80,618 FNMA Pool AZ0846 FN 07/45 Fixed 4	83,890	77,316
	75,540 FNMA Pool BE2335 FN 02/47 Fixed 3.5	76,487	70,597
	125,517 FNMA Pool BE5041 FN 11/46 Fixed 3.5	127,678	116,935
	163,123 FNMA Pool BM4676 FN 10/48 Fixed VAR	166,021	156,502
	40,861 FNMA Pool BN0334 FN 12/48 Fixed 4	41,859	39,010
	56,628 FNMA Pool BN6595 FN 05/49 Fixed 3.5	57,390	52,204
	93,975 FNMA Pool BO2200 FN 09/49 Fixed 3.5	95,862	86,518
	142,900 FNMA Pool BO2263 FN 10/49 Fixed 3.5	145,599	131,444
	184,578 FNMA Pool BO3192 FN 10/49 Fixed 3	187,665	163,614
	415,385 FNMA Pool BQ3000 FN 10/50 Fixed 2	427,199	340,254
	245,135 FNMA Pool BQ5487 FN 11/50 Fixed 2.5	254,241	208,628
	357,954 FNMA Pool BQ8722 FN 11/50 Fixed 2	366,967	294,960
	48,007 FNMA Pool CA2474 FN 07/48 Fixed 4	49,026	45,801
	38,137 FNMA Pool CA2963 FN 01/49 Fixed 4.5	39,435	37,397
	196,474 FNMA Pool CA4976 FN 01/50 Fixed 3	204,474	174,150
	251,091 FNMA Pool CA6427 FN 07/50 Fixed 3	257,170	221,731
	314,909 FNMA Pool CA6801 FN 08/50 Fixed 2.5	322,312	268,566

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Federal National Mortgage Association (Continued)</i>			
\$ 274,259	FNMA Pool CA7224 FN 10/50 Fixed 2	\$ 282,399	\$ 225,025
861,853	FNMA Pool CA7587 FN 11/50 Fixed 1.5	868,961	666,872
237,598	FNMA Pool CA7738 FN 11/50 Fixed 2.5	246,757	202,873
446,670	FNMA Pool CA9230 FN 02/51 Fixed 2.5	457,376	381,464
373,463	FNMA Pool CB0512 FN 05/51 Fixed 2.5	385,697	317,707
339,056	FNMA Pool CB1284 FN 08/51 Fixed 2.5	348,300	288,385
35,004	FNMA Pool FM1028 FN 06/49 Fixed Var	35,606	32,335
316,886	FNMA Pool FM2629 FN 03/50 Fixed Var	325,009	271,307
133,450	FNMA Pool FM2714 FN 03/50 Fixed Var	138,836	118,388
139,478	FNMA Pool FM3241 FN 03/50 Fixed Var	145,003	123,870
300,591	FNMA Pool FM3480 FN 06/50 Fixed Var	309,660	257,334
148,967	FNMA Pool FM3727 FN 07/50 Fixed Var	154,744	131,532
276,596	FNMA Pool FM4374 FN 09/50 Fixed Var	284,274	226,600
446,890	FNMA Pool FM4635 FN 11/50 Fixed Var	460,660	366,008
307,486	FNMA Pool FM4639 FN 11/50 Fixed Var	317,149	262,601
440,205	FNMA Pool FM6642 FN 03/51 Fixed Var	450,716	375,950
469,401	FNMA Pool FM6672 FN 03/51 Fixed Var	480,338	399,398
391,373	FNMA Pool FM7938 FN 07/51 Fixed Var	400,703	332,985
1,994,529	FNMA Pool FS2410 FN 07/52 Fixed Var	2,020,056	2,002,480
18,750	FNMA Pool MA0170 FN 09/39 Fixed 5	19,642	19,003
23,587	FNMA Pool MA0907 FN 11/41 Fixed 4	24,410	22,680
62,224	FNMA Pool MA1926 FN 06/44 Fixed 4.5	65,418	61,189
104,424	FNMA Pool MA2549 FN 03/46 Fixed 3.5	108,014	97,143
48,949	FNMA Pool MA2671 FN 07/46 Fixed 3.5	50,784	45,516
50,146	FNMA Pool MA3444 FN 08/48 Fixed 4.5	51,847	49,013
31,358	FNMA Pool MA3467 FN 09/48 Fixed 4	32,088	29,915
273,882	FNMA Pool MA3495 FN 10/48 Fixed 4	278,489	261,472
43,120	FNMA Pool MA3521 FN 11/48 Fixed 4	44,176	41,124
34,959	FNMA Pool MA3537 FN 12/48 Fixed 4.5	36,072	34,285
40,899	FNMA Pool MA3614 FN 03/49 Fixed 3.5	41,612	37,763
50,469	FNMA Pool MA3616 FN 03/49 Fixed 4.5	51,908	49,453
50,296	FNMA Pool MA3637 FN 04/49 Fixed 3.5	51,179	46,328
309,605	FNMA Pool MA3686 FN 06/49 Fixed 3.5	312,413	285,200
59,037	FNMA Pool MA3692 FN 07/49 Fixed 3.5	59,894	54,407
58,241	FNMA Pool MA3744 FN 08/49 Fixed 3	58,421	51,545
39,602	FNMA Pool MA3775 FN 09/49 Fixed 3.5	40,235	36,447
76,580	FNMA Pool MA3834 FN 11/49 Fixed 3	77,217	67,792
86,102	FNMA Pool MA3905 FN 01/50 Fixed 3	86,874	76,177
254,139	FNMA Pool MA4119 FN 09/50 Fixed 2	260,815	208,322

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Federal National Mortgage Association (Continued)</i>			
\$ 267,899	FNMA Pool MA4158 FN 10/50 Fixed 2	\$ 275,005	\$ 220,019
230,989	FNMA Pool MA4256 FN 02/51 Fixed 2.5	237,029	196,052
266,933	FNMA Pool MA4306 FN 04/51 Fixed 2.5	274,090	227,140
356,501	FNMA Pool MA4326 FN 05/51 Fixed 2.5	365,278	303,316
155,164	FNMA Pool MA4399 FN 08/51 Fixed 2.5	159,734	131,979
353,738	FNMA Pool MA4564 FN 03/52 Fixed 3	354,953	311,072
215,891	FNMA Pool MA4579 FN 04/52 Fixed 3	209,245	189,878
410,610	FNMA Pool MA4626 FN 06/52 Fixed 4	407,387	385,660
96,528	FNMA Pool MA4656 FN 07/52 Fixed 4.5	97,202	93,019
392,654	FNMA Pool MA4732 FN 09/52 Fixed 4	385,432	368,794
	Total Federal National Mortgage Association	19.76% <u>17,791,393</u>	<u>15,550,700</u>
<i>Federal Home Loan Mortgage Corporation</i>			
25,026	Fed Hm Ln Pc Pool C03814 FG 03/42 Fixed 4	26,101	24,091
64,704	Fed Hm Ln Pc Pool C09029 FG 03/43 Fixed 3	65,032	59,032
54,795	Fed Hm Ln Pc Pool G07032 FG 06/42 Fixed 3	55,604	49,994
16,422	Fed Hm Ln Pc Pool G07195 FG 03/42 Fixed 4.5	17,094	16,298
26,305	Fed Hm Ln Pc Pool G08515 FG 12/42 Fixed 3	26,910	23,999
23,117	Fed Hm Ln Pc Pool G08606 FG 09/44 Fixed 4	23,992	21,952
79,315	Fed Hm Ln Pc Pool G08641 FG 05/45 Fixed 3.5	81,066	73,957
549,763	Fed Hm Ln Pc Pool G08715 FG 08/46 Fixed 3	549,763	493,722
116,618	Fed Hm Ln Pc Pool G08775 FG 08/47 Fixed 4	120,271	110,739
34,625	Fed Hm Ln Pc Pool Q05991 FG 02/42 Fixed 3.5	35,271	32,495
39,386	Fed Hm Ln Pc Pool Q08998 FG 06/42 Fixed 3.5	40,204	36,963
208,922	Fed Hm Ln Pc Pool QA3869 FR 10/49 Fixed 3.5	212,826	192,083
382,958	Fed Hm Ln Pc Pool QC2842 FR 06/51 Fixed 2.5	393,622	325,706
264,523	Fed Hm Ln Pc Pool RA3725 FR 10/50 Fixed 2	272,143	216,706
242,749	Fed Hm Ln Pc Pool RA4349 FR 01/51 Fixed 2.5	251,944	208,350
335,337	Fed Hm Ln Pc Pool RA5190 FR 05/51 Fixed 2.5	344,066	285,222
133,618	Fed Hm Ln Pc Pool SD0210 FR 12/49 Fixed 3	138,731	118,657
31,841	Fed Hm Ln Pc Pool SD0217 FR 05/49 Fixed 4	32,753	30,363
342,272	Fed Hm Ln Pc Pool SD1468 FR 08/52 Fixed 5	329,100	338,085
45,362	Fed Hm Ln Pc Pool SD8001 FR 07/49 Fixed 3.5	46,075	41,790
250,502	Fed Hm Ln Pc Pool SD8090 FR 09/50 Fixed 2	257,002	205,248
170,644	Fed Hm Ln Pc Pool SD8194 FR 02/52 Fixed 2.5	171,239	144,912
409,696	Fed Hm Ln Pc Pool SD8222 FR 06/52 Fixed 4	406,304	384,802
1,930,230	Fed Hm Ln Pc Pool SD8231 FR 07/52 Fixed 4.5	1,913,795	1,860,063

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Conning-Goodwin Capital Core Plus Bond Fund (Continued)
December 31, 2022

Principal Amount		Cost	Fair Value
<i>Federal Home Loan Mortgage Corporation (Continued)</i>			
\$ 1,961,544	Fed Hm Ln Pc Pool SD8245 FR 09/52 Fixed 4.5	\$ 1,939,431	\$ 1,890,135
162,889	Fed Hm Ln Pc Pool ZS4703 FR 02/47 Fixed 3	169,970	145,804
35,018	Fed Hm Ln Pc Pool ZT1777 FR 03/49 Fixed 4	35,721	33,432
31,068	Fed Hm Ln Pc Pool ZT1864 FR 04/49 Fixed 4	31,776	29,661
20,113	Fed Hm Ln Pc Pool ZT1951 FR 05/49 Fixed 3.5	20,503	18,554
60,935	Fed Hm Ln Pc Pool ZTt2087 FR 06/49 Fixed 4	62,341	58,106
	Total Federal Home Loan Mortgage Corporation	9.49% 8,070,650	7,470,921
<i>Government National Mortgage Association</i>			
19,794	GNMA II Pool Ma0784 G2 02/43 Fixed 4	20,410	19,148
20,778	GNMA II Pool Ma0935 G2 04/43 Fixed 4	21,298	20,101
17,460	GNMA II Pool Ma1092 G2 06/43 Fixed 4.5	18,184	17,444
11,859	GNMA II Pool Ma1226 G2 08/43 Fixed 4.5	12,470	11,986
6,114	GNMA II Pool Ma1523 G2 12/43 Fixed 4.5	6,398	6,176
23,503	GNMA II Pool Ma2075 G2 07/44 Fixed 4.5	24,962	23,669
23,535	GNMA II Pool Ma2147 G2 08/44 Fixed 3	23,616	21,517
30,410	GNMA Pool 758269 Gn 04/41 Fixed 4	31,745	29,474
21,130	GNMA Pool Ab9206 Gn 11/42 Fixed 3	20,968	19,373
67,800	GNMA Pool Ae7016 Gn 06/43 Fixed 3.5	69,384	63,854
18,322	GNMA Pool Ae7500 Gn 06/43 Fixed 3.5	18,745	17,255
	Total Government National Mortgage Association	0.32% 268,180	249,997
	Total U.S. Government Agency Securities	29.57% 26,130,223	23,271,618
<i>Auto Loan Receivable</i>			
190,000	Avis Budget Rental Car Funding Aesop 2018 2a A 144a	190,000	186,793
	Total Auto Loan Receivable	0.24% 190,000	186,793
<i>Exchange-traded Funds</i>			
<i>Fixed Income</i>			
9,325	iShares iBoxx High Yield Corpo Ishares Iboxx High Yld Corp	799,684	686,600
78,584	Vaneck Fallen Angel High Yield Vaneck Fallen Angel High Yld	2,220,136	2,123,339
	Total Fixed Income	3.57% 3,019,820	2,809,939
	Total Exchange-traded Funds	3.57% 3,019,820	2,809,939
	Total Investments	100.00% \$ 90,006,957	\$ 78,709,715

Hand Composite Employee Benefit Trust
Statement of Operations – Selected Fund
Year Ended December 31, 2022

	Conning- Goodwin Capital Core Plus Bond Fund
Income	
Interest	\$ 2,480,442
Dividends	136,544
Total income	2,616,986
Expenses	
Investment management and administrative	277,668
Custody	103,265
Audit	8,400
Miscellaneous	28,009
Total expenses before reimbursement of fees	417,342
Reimbursement of fees	(156,998)
Net expenses	260,344
Net Investment Income	2,356,642
Net Realized and Unrealized Losses on Investments	
Net realized losses	(1,557,714)
Net change in unrealized appreciation/depreciation	(14,045,409)
Net realized and unrealized losses on investments	(15,603,123)
Net Decrease in Net Assets Resulting From Operations	\$ (13,246,481)

Hand Composite Employee Benefit Trust
Statement of Changes in Net Assets – Selected Fund
Year Ended December 31, 2022

	Conning- Goodwin Capital Core Plus Bond Fund
Operations	
Net investment income	\$ 2,356,642
Net realized losses	(1,557,714)
Change in unrealized appreciation/depreciation	(14,045,409)
Net decrease in net assets from operations	(13,246,481)
Net Decrease in Net Assets From Participant Transactions	(769,459)
Decrease in Net Assets Held For Participants	(14,015,940)
Net Assets Held For Participants	
Beginning of year	92,560,303
End of year	\$ 78,544,363

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2022

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 71 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.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2022

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.

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

Subsequent events have been evaluated through May 31, 2023, 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, 2022, 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	Custody Fees	Other Fees	Total Fees
Conning-Goodwin Capital Core Plus Bond Fund:					
Class R1	0.10%	0.30%	0.12%	0.04%	0.56%

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2022

Note 3: Financial Highlights

	Conning- Goodwin Capital Core Plus Bond Fund
Net asset value, beginning of year	\$ 12.73
Net investment income	0.30
Net realized and unrealized losses	(2.13)
Net decrease from investment operations	(1.83)
Net asset value, end of year	\$ 10.90
Total return	(14.38%)
Ratio to average net assets:	
Net investment income	2.66%
Expenses without reimbursements	0.51%
Expenses with reimbursements	0.32%

Note 4: Participant Unit Transactions

	Conning-Goodwin Capital Core Plus Bond Fund	
	Units	Dollars
Class R1:		
Proceeds from sales of units	-	\$ -
Cost of units redeemed	(68,681)	(769,459)
Net decrease in Class R1 from participant transactions	(68,681)	\$ (769,459)

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, 2022

- 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, 2022.

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. and Non-U.S. Government Issues and U.S. Government Agency Securities. U.S. and Non-U.S. Government issues and agency securities are valued using models that incorporate market observable data such as reported sales of similar securities, yield curves, interest rates, volatilities, and other reference data. These securities are categorized as Level 2 in the hierarchy.

Corporate Bonds and Municipal Bonds. The fair value of these 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.

Collateralized Mortgage Obligations 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.

Auto Loans Receivable. The fair value of auto loans is generally valued using recently executed transactions, market price quotations (where observable), and bid/ask quotes received by brokers specializing in auto loans. Auto loans are categorized as Level 2 in the hierarchy.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2022

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, 2022:

	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)
Conning-Goodwin Capital Core Plus Bond Fund				
Short Term Investment	\$ 1,225,968	\$ 1,225,968	\$ -	\$ -
U.S. Government Issues	1,920,515	-	1,920,515	-
Non-U.S. Government Issues	556,984	-	556,984	-
Municipal Bonds	5,897,593	-	5,897,593	-
Corporate Bonds	30,469,120	-	30,469,120	-
Collateralized Mortgage Obligations	10,294,321	-	10,294,321	-
Asset-backed Securities	2,076,864	-	2,076,864	-
U.S. Government Agency Securities	23,271,618	-	23,271,618	-
Auto Loan Receivable	186,793	-	186,793	-
Exchange-traded Funds - Fixed Income	2,809,939	2,809,939	-	-
Total	\$ 78,709,715	\$ 4,035,907	\$ 74,673,808	\$ 0

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, 2022

Purchases	
Investment Class	Cost
U.S. Government Agency Securities	\$ 8,470,481
Corporate Bonds	2,595,163
Collateralized Mortgage Obligations	3,957,157
Other Asset-backed	589,250
Municipal Bonds	325,000
U.S. Government Obligations	3,565,249
Non U.S. Government Obligations	298,041
Total Investments Purchased	\$ 19,800,341

Sales			
Investment Class	Proceeds	Cost	Gains (Losses)
Corporate Bonds	\$ 1,647,491	\$ 1,666,258	\$ (18,767)
Municipal Bonds	432,269	410,711	21,558
U.S. Government Obligations	8,549,564	10,008,364	(1,458,800)
U.S. Government Agencies	-	106,962	(106,962)
Collateralized Mortgage Obligations	872,515	870,575	1,940
Other Asset-backed	146,811	143,494	3,317
Total Investments Sold	\$ 11,648,650	\$ 13,206,364	\$ (1,557,714)