

Hand Composite Employee Benefit Trust
Decatur U.S. ESG Enhanced Equity CIF
Independent Auditor's Report and Financial Statements
December 31, 2020



Hand Composite Employee Benefit Trust
December 31, 2020

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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 a selected fund (Decatur U.S. ESG Enhanced Equity CIF) 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, 2020, 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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Decatur U.S. ESG Enhanced Equity CIF, included in the Hand Composite Employee Benefit Trust, as of December 31, 2020, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

BKD, LLP

Houston, Texas
May 27, 2021

Hand Composite Employee Benefit Trust
Statement of Assets and Liabilities – Selected Fund
December 31, 2020

	Decatur U.S. ESG Enhanced Equity CIF
Assets	
Investments, at cost	\$ <u>386,108</u>
Investments, at fair value	\$ 518,405
Receivable for:	
Investment advisor	3,287
Dividends and interest	<u>388</u>
Total assets	<u>\$ 522,080</u>
Liabilities	
Accounts payable and accrued liabilities	\$ <u>868</u>
Total liabilities	<u>\$ 868</u>
Net assets held for participants:	
Class R	\$ 14
Class R1	14
Class R2	<u>521,184</u>
Total net assets held for participants	<u>\$ 521,212</u>
Units outstanding:	
Class R	1
Class R1	1
Class R2	<u>37,399</u>
Total units outstanding	<u>37,401</u>
Net asset value per unit:	
Class R	\$ <u>13.96</u>
Class R1	<u>\$ 13.96</u>
Class R2	<u>\$ 13.94</u>

Hand Composite Employee Benefit Trust
Schedule of Investments
Decatur U.S. ESG Enhanced Equity CIF
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
3,444	First American Treasury Obligation Fund V	\$ 3,444	\$ 3,444
	Total Short Term Investment	0.66% 3,444	3,444
<u>Common Stocks</u>			
<u>Consumer Discretionary</u>			
1	Advance Auto Parts Inc	168	158
6	Amazon.com Inc	10,885	19,542
3	Best Buy Inc	211	299
2	Borg Warner Corp	73	77
2	Bright Horizons Family Solutions	267	346
1	Burlington Stores Inc	147	262
2	Carmax Inc	150	189
10	Carnival Corp	475	217
6	Chegg Inc	405	542
81	Comcast Corp	3,299	4,244
7	D R Horton Inc	320	482
2	Darden Restaurants Inc	239	238
55	Disney Walt	6,125	9,965
4	Dollar General Corp	756	841
4	Dollar Tree Inc	399	432
1	Domino's Pizza Inc	245	383
3	Expedia Inc	383	397
59	Ford Motor Company	495	519
1	Generac Holdings Inc	121	227
19	General Motors Co	675	791
3	Gentex Corp	91	102
2	Genuine Parts Co	218	201
2	Hasbro Inc	169	187
5	Hilton Worldwide Holdings Inc	432	556
16	Home Depot Inc	3,158	4,250
13	Interpublic Group Of Cos Inc	242	306
5	Las Vegas Sands Corp	298	298
1	Lear Corporation	135	159
5	Lennar Corporation	259	381
2	Liberty Broadband C	195	317
4	LKQ Corp	114	141

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Consumer Discretionary (Continued)</i>			
10	Lowes Cos Inc	\$ 1,052	\$ 1,605
6	Marriott International Inc Cl A	680	792
15	Mcdonalds Corporation	2,821	3,219
10	Mgm Mirage	227	315
6	Omnicom Group Inc	381	374
1	O'Reilly Automotive Inc	386	453
1	Pool Corporation	187	373
5	Pultegroup Inc	150	216
6	Ross Stores Inc	553	737
9	Service Corp International	351	442
35	Sirius XM Holdings Inc	204	223
21	Starbucks Corp	1,564	2,247
8	Target Corporation	714	1,412
10	Tesla Motors Inc	535	7,057
3	Tiffany & Co	359	394
18	TJX Companies Inc	974	1,229
1	Tractor Supply	109	141
1	Ulta Salon Cosmetics & Fragr	342	287
1	Vail Resorts Inc	223	279
9	VF Corp	766	769
1	Wayfair Inc	197	226
1	Whirlpool Corporation	130	180
1	Williams-Sonoma Inc	82	102
2	Wynn Resorts Ltd	148	226
5	Yum Brands Inc	482	543
5	Yum China Holdings Inc	222	285
	Total Consumer Discretionary	13.73% <u>44,988</u>	<u>71,175</u>
<i>Consumer Staples</i>			
8	Archer-Daniels-Midland Co	332	403
2	Brown Forman Corp Cl B	108	159
3	Campbell Soup Co	129	145
3	Church & Dwight Co Inc	208	262
2	Clorox Company	320	404
59	Coca-Cola Co	2,807	3,236
11	Colgate Palmolive Co Inc	747	941
10	Conagra Foods Inc	356	363
2	Constellation Brands Inc-A	340	438

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Consumer Staples (Continued)</i>			
7	Costco Wholesale Corp	\$ 1,808	\$ 2,637
18	Cvs Health Corp	1,034	1,229
3	Gaming And Leisure Prop Inc	112	127
10	General Mills Inc	520	588
2	Hershey Co	227	305
5	Hormel Foods Corp	228	233
2	Jm Smucker Co	233	231
5	Kellogg Company	291	311
6	Kimberly-Clark Corp	780	809
12	Kroger Company	291	381
3	Lamb Weston Holdings Inc	210	236
8	Lauder Estee Companies	1,422	2,130
4	McCormick & Co	320	382
26	Mondelez International Inc	1,312	1,520
5	Monster Beverage Corp	274	462
21	Pepsico Inc	2,606	3,114
37	Philip Morris International Inc	2,930	3,063
35	Procter & Gamble Co	3,685	4,870
7	Sysco Corporation	481	520
12	The Kraft Heinz Co	385	416
5	Tyson Foods Inc Cl A	351	322
11	Walgreens Boot Alliance Inc	655	439
19	Wal-Mart Stores Inc	1,934	2,739
	Total Consumer Staples	6.45% <u>27,436</u>	<u>33,415</u>
<i>Energy</i>			
10	Baker Hughes Co	231	209
6	Cabot Oil & Gas Corp	102	98
4	Cheniere Energy Inc	268	240
30	Chevron Corp	2,665	2,534
3	Concho Resources Inc	324	175
15	Conoco Phillips	945	600
3	Diamondback Energy Inc	248	145
9	EOG Resources Inc	830	449
69	Exxon Mobil Corporation	3,055	2,844
13	Halliburton Company	362	246
4	Hess Corp	269	211
11	Marathon Petroleum Corp	613	455

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Energy (Continued)</i>			
11	Occidental Petroleum Corporation	\$ 683	\$ 190
8	Phillips 66	732	560
3	Pioneer Natural Resources Co	382	342
7	Valero Energy Corporation	550	396
15	Williams Cos Inc	360	301
	Total Energy	1.93% <u>12,619</u>	<u>9,995</u>
<i>Financials</i>			
12	Aflac Inc	610	534
11	AGNC Investment Corp	192	172
5	Ally Financial Inc	161	178
9	American Express Co Company	997	1,088
7	American Tower Corp	1,473	1,571
2	Ameriprise Financial Inc	251	389
29	Annaly Capital Management Inc	271	245
3	Arthur J Gallagher & Co	255	371
2	Avalonbay Communities Inc	400	321
176	Bank Of America Corp	4,852	5,335
11	Bank Of New York Mellon Corp	537	467
3	Berkley (w R) Corporation	178	199
33	Berkshire Hathaway Inc Cl B	6,540	7,652
2	Blackrock Inc	839	1,443
3	Boston Properties Inc	388	284
4	Brown & Brown Inc	128	190
6	Capital One Financial Corp	490	593
2	Cboe Holdings Inc	186	186
3	Cincinnati Financial Corp	234	262
35	Citigroup Inc New	2,123	2,158
10	Citizens Financial Group	329	358
6	CME Group Inc	983	1,092
7	Discover Financial Services	502	634
1	Essex Property Trust Inc	291	237
2	Extra Space Storage Inc	202	232
1	Factset Research Systems Inc	327	333
15	Fifth Third Bancorp	373	414
4	First Republic Bank	401	588
5	FNF Group	189	195
25	Huntington Bancshares Inc	310	316

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Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
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Number of Shares		Cost	Fair Value
<i>Financials (Continued)</i>			
10	Intercontinental Exchange Inc	\$ 808	\$ 1,153
53	JP Morgan Chase & Co	5,330	6,735
24	Keycorp	358	394
3	Lincoln National Corporation	175	151
5	Loews Corp	224	225
2	M & T Bank Corp	324	255
1	Marketaxess Holdings Inc	498	571
8	Marsh & McLennan Cos Inc	774	936
13	Metlife Inc	542	610
2	Moodys Corp	357	580
22	Morgan Stanley	937	1,508
1	MSCI Inc A	192	447
2	NASDAQ OMX Group Inc	194	265
2	Northern Trust Corporation	193	186
9	Pnc Financial Services Group	1,094	1,341
5	Principal Financial Group	255	248
11	Progressive Corp	834	1,088
13	Prologis Inc	1,035	1,296
6	Prudential Financial Inc	551	468
2	Raymond James Financial Inc	156	191
19	Regions Financial Corp	270	306
4	S&P Global Inc	822	1,315
23	Schwab Charles Corporation	938	1,220
5	Simon Property Group Inc	877	426
6	State Street Corp	408	437
1	SVB Financial Group	217	388
8	Synchrony Financial	245	278
4	T Rowe Price Group Inc	420	606
7	The Hartford Financial Serv Grp	321	343
5	Travelers Cos Inc	654	702
5	UDR Inc	218	192
34	US Bancorp	1,707	1,584
3	Vornado Realty Trust	194	112
14	Weyerhaeuser Co	354	469
	Total Financials	10.62% 47,488	55,063
<i>Healthcare</i>			
25	Abbott Laboratories	2,005	2,737

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
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Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
29	Abbvie Inc	\$ 2,759	\$ 3,107
1	Abiomed Inc	311	324
4	Agilent Technologies Inc	321	474
4	Alexion Pharmaceuticals Inc	511	625
1	Align Technology Inc	275	534
2	Alnylam Pharmaceuticals Inc	234	260
2	Amerisourcebergen Corporation	154	196
9	Amgen Inc	1,759	2,069
5	Anthem Inc	1,442	1,605
7	Baxter International Inc	562	562
5	Becton Dickinson And Co	1,223	1,251
2	Biomarin Pharmaceutical Inc	178	175
3	Biogen Idec Inc	712	735
1	Bio-Techne Corp	262	318
22	Boston Scientific Corp.	851	791
31	Bristol-Myers Squibb Company	1,933	1,923
2	Catalent Inc	127	208
12	Centene Corporation	738	720
4	Cerner Corp	242	314
1	Charles River Labs Intl Inc	159	250
1	Cooper Companies Inc	295	363
1	Davita Inc	53	117
3	Dentsply Sirona Inc	148	157
1	Dexcom Inc	124	370
10	Edwards Lifesciences Corp	634	912
2	Exact Sciences Corp	184	265
4	Exelixis Inc	95	80
18	Gilead Sciences Inc	1,175	1,049
3	HCA Holdings Inc	396	493
1	Hill Rom Holdings Inc	105	98
4	Hologic Inc	189	291
2	Humana Inc	536	821
1	Idexx Laboratories Inc	220	500
2	Incyte Corp	166	174
1	Insulet Corp	115	256
2	Intuitive Surgical Inc	1,184	1,636
2	Ionis Pharmaceuticals Inc	141	113
2	Iqvia Holdings Inc	287	358
43	Johnson & Johnson Corporation	5,945	6,767
1	Laboratory Corp America	153	204

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
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Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
10	Lilly Eli & Company	\$ 1,286	\$ 1,688
1	Masimo Corporation	143	268
3	McKesson Corporation	384	522
43	Merck & Co Inc	3,531	3,517
1	Molina Healthcare Inc	140	213
1	Neurocrine Biosciences Inc	86	96
2	Perkinelmer Inc	193	287
87	Pfizer Inc	3,038	3,202
2	Quest Diagnostics	177	238
4	Qiagen Nv	163	211
1	Quidel Corp	225	180
1	Regeneron Pharmaceuticals	402	483
3	Resmed Inc	573	638
1	Sarepta Therapeutics Inc	119	170
2	Henry Schein Inc	141	134
1	Seagen Inc	75	175
6	Stryker Corp	1,198	1,470
1	Teladoc Health Inc Com	190	200
1	Teleflex Inc	325	412
5	Thermo Fisher Scientific Inc	1,347	2,329
16	Unitedhealth Group Inc	4,019	5,611
1	Universal Health Services B	134	138
1	Varian Medical Systems Inc	140	175
2	Veeva Systems Inc-class A	282	545
3	Vertex Pharmaceuticals Inc	610	709
18	Viatis Inc	704	337
1	Waters Corporation	248	247
1	West Pharmaceutical Services	106	283
4	Zimmer Holdings Inc	494	616
6	Zoetis Inc	673	993
	Total Healthcare	11.63% <u>50,049</u>	<u>60,289</u>
<i>Industrials</i>			
11	American Airlines Group Inc	145	173
5	Ametek Inc	419	605
2	C H Robinson Worldwide Inc	168	188
1	Carlisle Companies Inc	120	156
10	Caterpillar Inc	1,305	1,820

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Industrials (Continued)</i>			
1	Cintas Corp	\$ 235	\$ 353
10	Copart Inc	758	1,273
11	Csx Corp	764	998
2	Cummins Inc	315	454
11	Danaher Corp	1,592	2,444
5	Deere & Co	789	1,345
11	Delta Air Lines Inc	557	442
2	Dover Corporation	184	253
11	Emerson Electric Company	749	884
2	Expeditors Intl Wash Inc	148	190
10	Fastenal Company	316	488
4	Fedex Corporation	667	1,038
5	Fortive Corp	67	354
3	Fortune Brands Home & Security	161	257
6	General Dynamics Corp	987	893
176	General Electric Company	1,689	1,901
3	Graco Inc	145	217
2	Heico Corp Cl A	185	234
14	Honeywell International	2,196	2,978
1	Hubbell Inc	116	157
1	Huntington Ingalls Industries	225	170
1	IDEX Corp	149	199
5	Illinois Tool Works Inc	751	1,019
1	J B Hunt Trans Svcs Inc	97	137
4	Jacobs Engineering Group Inc	317	436
12	Johnson Controls Internation	441	559
1	Kansas City Southern Ord	121	204
1	Lennox International Inc	242	274
7	Lockheed Martin Corporation	2,348	2,485
7	Masco Corporation	294	385
1	Nordson Corp	170	201
3	Norfolk Southern Corporation	570	713
5	Northrop Grumman Corp	1,461	1,524
1	Old Dominion Freight Lines Inc	95	195
1	Otis Worldwide Corp	38	68
5	PACCAR Inc	344	431
2	Parker Hannifin Corporation	330	545
4	Republic Services Inc	322	385
2	Rockwell Automation	333	502

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Industrials (Continued)</i>			
12	Rollins Inc	\$ 338	\$ 469
2	Roper Industries Inc	722	862
1	Snap-On Inc	152	171
14	Southwest Airlines	481	653
3	Stanley Black & Decker Inc	403	536
1	Teledyne Technologies Inc	310	392
5	Textron Inc	217	242
2	Toro Company	135	190
1	Transdigm Group Inc	449	619
3	Transunion	218	298
4	Trex Co Inc	261	335
10	Union Pacific Corp	1,684	2,082
6	United Airlines	443	260
13	United Parcel Service Inc	1,422	2,189
1	United Rentals Inc	131	232
3	Verisk Analytics Inc Cl A	431	623
3	Wabtec Corp	220	220
6	Waste Management Inc	620	708
1	WW Grainger Inc	288	408
2	XPO Logistics Inc	132	238
3	Xylem Inc	237	305
	Total Industrials	8.21% <u>32,719</u>	<u>42,559</u>
<i>Information Technology</i>			
12	Activision Blizzard Inc	592	1,114
7	Adobe Systems Inc	1,894	3,501
18	Advanced Micro Devices	587	1,651
3	Akamai Technologies Inc	236	315
5	Alphabet Inc	6,214	8,763
5	Alphabet Inc Cl C	6,192	8,759
1	Alteryx Inc Com Cl A	165	122
4	Amphenol Corp Cl A	379	523
4	Analog Devices Inc	446	591
1	Ansys Inc	180	364
256	Apple Inc	12,987	33,969
12	Applied Materials Inc	494	1,036
1	Arista Networks Inc	308	291
1	Aspen Technology Inc	104	130

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
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Number of Shares		Cost	Fair Value
<i>Information Technology (Continued)</i>			
6	Auto Data Processing Inc.	\$ 941	\$ 1,057
3	Autodesk Inc	478	916
2	Booz Allen Hamilton Holdings	123	174
2	Broadridge Financial Solutions	227	306
3	Cadence Design Systems Inc	196	409
2	CDW Corp Of Delaware	194	264
1	Ceridian Hcm Holding Inc	79	107
3	Ciena Corp	162	159
73	Cisco Systems Inc	3,907	3,267
2	Citrix Systems Inc	200	260
3	Cognex Corporation	161	241
10	Cognizant Tech Solutions Corp	568	820
8	Corning Inc	267	288
1	Costar Group Inc	713	924
1	Coupa Software Inc	170	339
1	Cree Inc	59	106
3	Docusign Inc	321	667
5	Electronic Arts Inc	656	718
2	Entegris Inc	115	192
1	Epam Systems Inc	168	358
1	Equinix Inc	448	714
2	Etsy Inc	214	356
1	F5 Networks Inc	153	176
18	Facebook Inc	3,277	4,917
8	Fidelity National Information	1,034	1,132
8	Fiserv Inc	726	911
1	Five9 Inc	111	174
1	Fleetcor Technologies Inc	280	273
2	Fortinet Inc	171	297
1	Gartner Inc	146	160
5	Global Payments Inc	785	1,077
3	Godaddy Inc	225	249
1	Guidewire Software Inc	94	129
17	Hewlett Packard Enterprise	260	201
20	HP Inc	382	492
1	Hubspot Inc	185	396
64	Intel Corporation	3,474	3,188
14	Intl Business Machines Corp	1,980	1,762
4	Intuit Inc	1,063	1,519

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares	Cost	Fair Value
<i>Information Technology (Continued)</i>		
1 Jack Henry & Associates Inc	\$ 137	\$ 162
6 Juniper Networks Inc	150	135
3 Keysight Technologies Inc	272	396
2 Kla-Tencor Corp	241	518
2 Lam Research Corporation	363	945
2 Leidos Holdings Inc	127	210
14 Mastercard Inc	3,395	4,997
3 Maxim Integrated Products Inc	163	266
3 Microchip Technology Inc	254	414
18 Micron Technology Inc	778	1,353
122 Microsoft Corporation	15,076	27,135
1 Monolithic Power Systems	183	366
3 Motorola Solutions Inc	443	510
3 Netapp Inc	180	199
5 New York Times Co Cl A	210	259
3 Nuance Communications Inc	76	132
9 Nvidia Corp	1,779	4,700
2 Okta Inc	285	509
5 On Semiconductor Corp	106	164
32 Oracle Corp	1,728	2,070
2 Palo Alto Networks Inc	473	711
4 Paychex Inc	318	373
1 Paycom Software Inc	187	452
18 Paypal Holdings Inc	1,954	4,216
1 Proofpoint Inc	110	136
2 PTC Inc	171	239
2 Qorvo Inc	188	333
18 Qualcomm Inc	1,633	2,742
1 Ringcentral Inc Cl A	108	379
16 Salesforce.com Inc	2,582	3,560
3 Servicenow Inc	806	1,651
2 Skyworks Solutions Inc	208	306
2 Solaredge Technologies Com	276	638
2 Splunk Inc	250	340
5 Square Inc-a	369	1,088
3 SS&C Technologies Holdings Inc	182	218
2 Synopsys Inc	225	518
2 Take-two Interactive Software	196	416
2 Teradyne Inc	80	240

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Information Technology (Continued)</i>			
13	Texas Instruments Inc	\$ 1,452	\$ 2,134
1	Trade Desk Inc Class A	411	801
4	Trimble Navigation Ltd	163	267
2	Twilio Inc	254	677
1	Universal Display Corp	154	230
2	Verisign Inc	366	433
27	Visa Inc Cl A	4,400	5,906
1	VNWare Inc Cl A	182	140
2	Vontier Corp	343	67
3	Western Digital Corporation	145	166
7	Western Union Co	134	154
1	Wex Inc	188	204
3	Workday Inc Cl A	587	719
3	Xilinx Inc	354	425
1	Zebra Technologies Corp Cl A	208	384
2	Zendesk Inc	172	286
3	Zillow Group Inc-c	173	389
16	Zynga Inc Cl A	153	158
	Total Information Technology	32.48% <u>101,592</u>	<u>168,360</u>
<i>Materials</i>			
7	Air Products & Chemicals Inc	1,467	1,913
4	Albemarle Corp	299	590
1	Aptargroup Inc	122	137
1	Avery Dennison Corp	110	155
4	Ball Corporation	233	373
5	Celanese Corp Series A	495	650
2	Crown Holdings Inc	109	200
4	Eastman Chemical Co	306	401
7	Ecolab Inc	1,296	1,515
5	FMC Corporation	465	575
27	Freeport-memoran Copper & Gold Inc	330	703
7	International Paper Company	304	348
4	Intl Flavors & Fragrances Inc	533	435
2	Martin Marietta Materials Inc	401	568
11	Newmont Mining Corp	402	659
6	Nucor Corporation	344	319
2	Packaging Corp Of America	191	276

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Materials (Continued)</i>			
5	PPG Industries Inc	\$ 534	\$ 721
1	Royal Gold Inc	113	106
2	RPM International Inc	116	182
2	Sherwin-williams Company	997	1,470
4	Vulcan Materials Co	460	593
4	Westrock Co	153	174
	Total Materials	2.52% <u>9,780</u>	<u>13,063</u>
<i>Real Estate</i>			
2	Alexandria Real Estate Equit	306	356
4	American Homes 4 Rent-a	107	120
2	Camden Property Trust	192	200
5	CBRE Group Inc	254	314
7	Crown Castle International Corp	959	1,114
2	Cyrusone Inc	128	146
5	Digital Realty Trust Inc	635	698
5	Duke Realty Corp	154	200
3	Equity Lifestyle Properties	177	190
6	Equity Residential	432	356
1	Federal Realty Invs Trust	137	85
12	Host Hotels & Resorts Inc	221	176
9	Invitation Homes Inc	245	267
4	Iron Mountain Inc	132	118
2	Kilroy Realty Corp	155	115
9	Medical Properties Trust Inc	180	196
2	Mid-america Apartment Communities	217	253
4	Omega Healthcare Investors	143	145
3	Public Storage Inc	662	693
6	Realty Income Corp	431	373
3	Regency Centers Corp	197	137
2	SBA Communications Corp	506	564
2	Sun Communities Inc	254	304
6	Ventas Inc	383	294
4	Vereit Inc	157	136
8	Vici Properties Inc	181	204
7	Welltower Inc	534	452
3	WP Carey Inc	238	212
	Total Real Estate	1.62% <u>8,317</u>	<u>8,418</u>

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Telecommunication Services</i>			
138	AT&T Inc	\$ 4,354	\$ 3,963
20	Century Tel Inc	241	195
1	IAC/Interactive Corp	215	189
6	Liberty Media Corp	204	256
2	Match Group Inc	9	302
80	Verizon Communications	4,714	4,700
	Total Telecommunication Services	<u>1.85%</u> <u>9,737</u>	<u>9,605</u>
<i>Utilities</i>			
9	AES Corporation	159	212
3	Alliant Energy Corp	143	155
3	Ameren Corporation	229	234
8	American Electric Power	673	666
3	American Water Works Co Inc	342	460
2	Atmos Energy Corp	206	191
7	Centerpoint Energy Inc	204	151
4	CMS Energy Corp	226	244
5	Consolidated Edison Inc	433	361
14	Dominion Resources Inc	1,095	1,053
3	DTE Energy Co	359	364
12	Duke Energy Corporation	1,102	1,099
6	Edison International	391	377
3	Entergy Corporation	290	300
3	Evergy Inc	176	167
5	Eversource Energy	378	433
17	Exelon Corporation	808	718
10	Firstenergy Corp	419	306
24	Nextera Energy Inc	1,212	1,852
6	Nisource Inc	160	138
4	NRG Energy Inc	162	150
7	Oneok Inc	415	269
2	Pinnacle West Capital Corporation	170	160
12	PPL Corporation	385	338
7	Public Service Enterprise Group Inc	420	408
4	Sempra Energy	503	510
14	Southern Company	755	860
3	UGI Corporation	157	105
7	Vistra Energy Corp	168	138

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Utilities (Continued)</i>			
5	Wec Energy Group Inc	\$ 406	\$ 460
7	Xcel Energy Inc	406	467
	Total Utilities	<u>2.57%</u> <u>12,952</u>	<u>13,346</u>
	Total Common Stocks	<u>93.61%</u> <u>357,677</u>	<u>485,288</u>
<i><u>Foreign Stocks</u></i>			
<i>Consumer Discretionary</i>			
3	Aptiv PLC	236	391
2	Garmin Ltd	186	239
4	Lululemon Athletica Inc	717	1,392
	Total Consumer Discretionary	<u>0.39%</u> <u>1,139</u>	<u>2,022</u>
<i>Energy</i>			
22	Schlumberger Ltd	829	480
	Total Energy	<u>0.09%</u> <u>829</u>	<u>480</u>
<i>Financials</i>			
7	Arch Capital Group Ltd	218	252
7	Chubb Limited	951	1,077
1	Everest Re Group Ltd	216	234
1	Renaissancere Holdings Ltd	175	166
2	Willis Towers Watson PLC	354	421
	Total Financials	<u>0.41%</u> <u>1,914</u>	<u>2,150</u>
<i>Healthcare</i>			
2	Horizon Therapeutics PLC	77	146
22	Medtronic PLC	2,070	2,577

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
2	Perrigo Company PLC	\$ 120	\$ 89
	Total Healthcare	<u>0.54%</u> <u>2,267</u>	<u>2,812</u>
<i>Industrials</i>			
1	Allegion PLC	88	116
7	Eaton Corp PLC	569	841
5	IHS Markit LTD	294	449
	Total Industrials	<u>0.27%</u> <u>951</u>	<u>1,406</u>
<i>Information Technology</i>			
9	Accenture PLC	1,583	2,351
2	Amdocs Ltd	108	142
2	Atlassian Corp PLC CL A	244	468
3	Genpact LTD	134	124
9	Marvell Technology Group Ltd	207	428
	Total Information Technology	<u>0.68%</u> <u>2,276</u>	<u>3,513</u>
<i>Materials</i>			
9	Lyondellbasell Industries NV	774	825
	Total Materials	<u>0.16%</u> <u>774</u>	<u>825</u>
	Total Foreign Stocks	<u>2.55%</u> <u>10,150</u>	<u>13,208</u>
<u><i>Rights and Warrants</i></u>			
<i>Rights</i>			
11	Bristol-Myers Squibb Company Rights Exp 03/31/2021	25	13
	Total Rights	<u>0.00%</u> <u>25</u>	<u>13</u>

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Decatur U.S. ESG Enhanced Equity CIF (Continued)
December 31, 2020

Number of Shares		Cost	Fair Value
<i>Warrants</i>			
1	Occidental Petroleum Corporation Warrants	\$ -	\$ 7
	Total Warrants	<u>0</u>	<u>7</u>
	Total Rights and Warrants	<u>25</u>	<u>20</u>
<u><i>Exchange-traded Fund</i></u>			
<i>Equity</i>			
73	iShares Russell 1000 Index Fund	13,831	15,464
	Total Equity	<u>13,831</u>	<u>15,464</u>
	Total Exchange-traded Fund	<u>13,831</u>	<u>15,464</u>
<u><i>Common Trust Fund</i></u>			
<i>Fixed Income</i>			
981	HB&T Short Term Income Fund	981	981
	Total Fixed Income	<u>981</u>	<u>981</u>
	Total Common Trust Fund	<u>981</u>	<u>981</u>
	Total Investments	<u>\$ 386,108</u>	<u>\$ 518,405</u>

Hand Composite Employee Benefit Trust
Statement of Operations – Selected Fund
Year Ended December 31, 2020

	Decatur U.S. ESG Enhanced Equity CIF
Income	
Interest	\$ 41
Dividends	<u>8,093</u>
Total income	<u>8,134</u>
Expenses	
Investment management and administrative	342
Custody fees	10,000
Miscellaneous fees	2
Class R2 expenses	<u>408</u>
Total expenses before reimbursement of fees	10,752
Reimbursement of fees	<u>(10,685)</u>
Net expenses	<u>67</u>
Net Investment Income	<u>8,067</u>
Net Realized and Unrealized Gains (Losses) on Investments	
Net realized losses	(3,295)
Change in unrealized appreciation	<u>84,951</u>
Net realized and unrealized gains on investments	<u>81,656</u>
Net Increase in Net Assets Resulting From Operations	<u><u>\$ 89,723</u></u>

Hand Composite Employee Benefit Trust
Statement of Changes in Net Assets – Selected Fund
Year Ended December 31, 2020

	Decatur U.S. ESG Enhanced Equity CIF
Operations	
Net investment income	\$ 8,067
Net realized losses	(3,295)
Change in unrealized appreciation	84,951
Net increase in net assets from operations	89,723
Net Increase in Net Assets From Participant Transactions	31,030
Increase in Net Assets Held for Participants	120,753
Net Assets Held for Participants	
Beginning of year	400,459
End of year	\$ 521,212

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

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 80 Funds (the Funds); the financial statements of one of those funds are included in this report.

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

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 year ending date.

Investment Transactions

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

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 are reinvested, thereby increasing the respective unit values.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

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 apportion all of their taxable income to their participants. Therefore, no federal income tax provision is required.

Subsequent Events

Subsequent events have been evaluated through May 27, 2021, which is the date the financial statements were available to be issued.

Investment Management Advisors

The investment management advisor for the Fund is Decatur Capital Management, 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 has 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 period ended December 31, 2020, 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	Service Fees	Total Fees
Decatur U.S. ESG Enhanced Equity CIF:				
Class R	0.08%	0.00%	0.03%	0.11%
Class R1	0.08%	0.14%	0.03%	0.25%
Class R2	0.08%	0.18%	0.03%	0.29%

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2020

Note 3: Financial Highlights

	Decatur U.S. ESG Enhanced Equity CIF		
	Class R	Class R1	Class R2
Net asset value, beginning of year	\$ 11.58	\$ 11.58	\$ 11.55
Net investment income	0.23	0.23	0.22
Net realized and unrealized gains	2.15	2.15	2.17
Net increase from investment operations	2.38	2.38	2.39
Net asset value, end of year	<u>\$ 13.96</u>	<u>\$ 13.96</u>	<u>\$ 13.94</u>
Total return	20.55%	20.55%	20.69%
Ratio to average net assets:			
Net investment income	2.44 %	2.44 %	1.88 %
Expenses	2.44 %	2.44 %	2.50 %
Expenses with reimbursements	0.02 %	0.02 %	0.11 %

Note 4: Participant Unit Transactions

	Decatur U.S. ESG Enhanced Equity CIF	
	Units	Dollars
Class R2:		
Proceeds from sales of units	6,488	\$ 81,652
Cost of units redeemed	<u>(3,755)</u>	<u>(50,622)</u>
Net increase in Class R2 from participant transactions	<u>2,733</u>	<u>31,030</u>
Net increase in total net assets from participant transactions		<u>\$ 31,030</u>

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

Note 5: Disclosures About Fair Value of Financial Instruments

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

- Level 1:** Quoted prices in active markets for identical assets or liabilities 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, 2020.

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.

Common and Foreign Stocks, Exchange-traded Funds and Rights/Warrants: 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. Certain foreign securities may be fair valued using a pricing service that considers the correlation of the trading patterns of the foreign security to the intraday trading in the U.S. markets for investments, such as American Depositary Receipts and the movement of the certain indexes of securities based on a statistical analysis of the historical relationship and are categorized as Level 1 in the hierarchy. For those foreign securities where additional foreign market activities are taken into consideration by the pricing service, those securities are categorized as Level 2 in the hierarchy.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

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, 2020:

	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)
Decatur U.S. ESG Enhanced Equity CIF				
Short Term Investment	\$ 3,444	\$ 3,444	\$ -	\$ -
Common Stocks	485,288	485,288	-	-
Foreign Stocks	13,208	13,208	-	-
Rights and Warrants	20	20	-	-
Exchange-traded Fund - Equity	15,464	15,464	-	-
Common Trust Fund - Fixed Income (A)	<u>981</u>			
Total	<u>\$ 518,405</u>			

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

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.

Since January 2020, the COVID-19 pandemic created outbreaks of infectious illnesses, and countries throughout the globe were subject to other public health threats, infectious illnesses, diseases, or similar issues. Any spread of an infectious illness, public health threat or similar issue could alter consumer demand or economic output, result in market closures, travel restrictions or quarantines, and have a significant impact on the global economy, which in turn could adversely affect the Fund's investments and could result in increases or decreases in the Fund's net asset value.

Supplemental Information

Hand Composite Employee Benefit Trust
Schedule of Investment Purchases and Sales
Decatur U.S. ESG Enhanced Equity CIF
Year Ended December 31, 2020

Purchases

Investment Class	Cost
Common Stocks	\$ 90,979
Foreign Stocks	2,316
Exchange-traded Funds - Equity	26,027
Common Trust Funds - Fixed Income	11,772
	<u>11,772</u>
Total Investments Purchased	<u>\$ 131,094</u>

Sales

Investment Class	Proceeds	Cost	Gain (Loss)
Common Stocks	\$ 49,829	\$ 55,348	\$ (5,519)
Foreign Stocks	2,763	2,256	507
Exchange-traded Funds - Equity	16,062	14,345	1,717
Common Trust Funds - Fixed Income	13,120	13,120	-
	<u>13,120</u>	<u>13,120</u>	<u>-</u>
Total Investments Sold	<u>\$ 81,774</u>	<u>\$ 85,069</u>	<u>\$ (3,295)</u>