

**Hand Composite Employee Benefit Trust
First Trust Funds**

Independent Auditor's Report and Financial Statements

December 31, 2021



Hand Composite Employee Benefit Trust

December 31, 2021

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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 funds, First Trust Target Date Fund 2020, First Trust Target Date Fund 2030, First Trust Target Date Fund 2040 and First Trust Target Date Fund 2050 (four funds), included in the Hand Composite Employee Benefit Trust (the Trust), which comprise the statements of assets and liabilities, including the schedules of investments, as of December 31, 2021, 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 these selected funds, included in the Trust, as of December 31, 2021, and the results of their operations and the changes in their 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 audits 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 the Trust and the selected funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 the Trust's and the selected funds' ability to continue as going concerns 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 the Trust's and the selected funds' 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 the Trust's and the selected funds' ability to continue as going concerns 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 audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the selected funds' basic financial statements. The schedules of investment purchases and sales listed in the table of contents are presented for purposes of additional analysis and are not a required part of the 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.

BKD, LLP

Houston, Texas
May 25, 2022

Hand Composite Employee Benefit Trust

Statements of Assets and Liabilities – Selected Funds

December 31, 2021

	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Assets				
Investments, at cost	\$ 1,450,407	\$ 3,051,303	\$ 4,757,840	\$ 3,063,631
Investments, at fair value	\$ 1,525,274	\$ 3,426,127	\$ 5,489,032	\$ 3,441,061
Cash	163	593	489	-
Receivable for:				
Capital shares sold	61	224	13,323	1,078
Investment advisor	5,316	9,188	11,574	6,743
Dividends and interest	386	1,576	3,216	2,141
Total assets	\$ 1,531,200	\$ 3,437,708	\$ 5,517,634	\$ 3,451,023
Liabilities				
Accounts payable and accrued liabilities	\$ 5,924	\$ 10,372	\$ 13,172	\$ 7,637
Total liabilities	\$ 5,924	\$ 10,372	\$ 13,172	\$ 7,637
Net assets held for participants:				
Class R0	\$ 164,934	\$ 1,090,250	\$ 2,847,124	\$ 2,267,384
Class R1	1,360,299	2,337,030	2,657,280	1,175,965
Class R2	22	30	29	19
Class R3	21	26	29	18
Total net assets held for participants	\$ 1,525,276	\$ 3,427,336	\$ 5,504,462	\$ 3,443,386
Units outstanding:				
Class R0	6,917	38,196	90,630	120,160
Class R1	59,484	84,415	87,979	63,610
Class R2	1	1	1	1
Class R3	1	1	1	1
Total units outstanding	66,403	122,613	178,611	183,772
Net asset value per unit:				
Class R0	\$ 23.84	\$ 28.54	\$ 31.41	\$ 18.87
Class R1	\$ 22.87	\$ 27.69	\$ 30.20	\$ 18.49
Class R2	\$ 22.09	\$ 29.65	\$ 28.93	\$ 19.12
Class R3	\$ 21.36	\$ 25.79	\$ 28.89	\$ 18.44

Hand Composite Employee Benefit Trust

Schedules of Investments

First Trust Target Date Fund 2020

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
32,263	TD Bank USA FDIC Insured Deposit Fund	\$ 32,625	\$ 32,625
	Total Short Term Investment	2.14% 32,625	32,625
<u>Common Stock</u>			
<u>Consumer Discretionary</u>			
1	Amazon.com Inc	3,162	3,334
7	Asbury Automotive Group	1,042	1,209
1	Autozone Inc	1,211	2,096
10	Crocs Inc	778	1,282
43	D R Horton Inc	3,157	4,663
3	Deckers Outdoor Corp	973	1,099
11	Dollar General Corp	1,897	2,594
26	Foot Locker Inc	1,167	1,134
2	Graham Holdings Co	808	1,260
22	Hermes Intl-unsponsored ADR	2,703	3,862
7	Home Depot Inc	1,900	2,905
39	Lennar Corporation	3,272	4,530
10	LGI Homes Inc	1,170	1,545
26	MDC Holdings Inc	1,159	1,452
13	Meritage Homes Corp	1,191	1,587
9	Murphy Usa Inc	1,220	1,793
4	O'Reilly Automotive Inc	1,803	2,825
3	Pool Corporation	1,067	1,698
47	Pultegroup Inc	2,173	2,687
13	Shutterstock Inc	897	1,441
17	Strategic Education Inc	1,416	983
6	Topbuild Corp	1,164	1,655
6	Tractor Supply	894	1,432
57	Tri Pointe Homes Inc	910	1,590
7	Williams-Sonoma Inc	954	1,184
	Total Consumer Discretionary	3.40% 38,088	51,840

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Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Consumer Staples</i>			
60	Archer-Daniels-Midland Co	\$ 3,089	\$ 4,055
2	Boston Beer Company Inc -A	1,026	1,010
15	Clorox Company	2,839	2,615
5	Costco Wholesale Corp	1,822	2,839
30	Darling International Inc	1,967	2,079
14	Hershey Co	2,122	2,709
88	Hormel Foods Corp	4,095	4,295
18	JM Smucker Co	2,136	2,445
89	Kroger Company	3,051	4,028
7	Lancaster Colony Corp	1,179	1,159
27	Monster Beverage Corp	2,120	2,593
27	National Beverage	829	1,224
36	NU Skin Enterprises	1,702	1,827
25	Philip Morris International Inc	2,090	2,375
17	Procter & Gamble Co	2,345	2,781
27	Tyson Foods Inc Cl A	1,903	2,353
26	Wal-Mart Stores Inc	3,530	3,762
	Total Consumer Staples	2.89% 37,845	44,149
<i>Energy</i>			
99	Coterra Energy Inc	1,702	1,881
45	EOG Resources Inc	1,836	3,997
24	Renewable Energy Group Inc	1,417	1,019
36	World Fuel Services Corp	1,155	953
	Total Energy	0.51% 6,110	7,850
<i>Financials</i>			
69	Aflac Inc	3,125	4,029
29	Allstate Corporation	3,279	3,412
6	American National Group Inc	572	1,133
69	Bank Of New York Mellon Corp	3,025	4,008
13	Berkshire Hathaway Inc Cl B	2,844	3,887
39	Cannae Holdings Inc	1,455	1,371
7	Erie Indemnity Company Cl A	1,456	1,349
32	First American Financial Corp	1,756	2,503
3	First Citizens Banc Shares A	1,529	2,490

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Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Financials (Continued)</i>			
16	Houlihan Lokey Inc	\$ 960	\$ 1,656
58	Jefferies Financial Group Inc	1,729	2,250
32	Kemper Corporation	2,256	1,881
22	Mercury General Corporation	1,170	1,167
80	MGIC Investment Corp	1,017	1,154
40	Progressive Corp	3,828	4,106
30	Prosperity Bancshares Inc	2,136	2,169
9	PS Business Parks Inc/CA	1,238	1,658
41	Simmons First Natl Corp-CI A	947	1,213
19	T Rowe Price Group Inc	2,509	3,736
31	The Hartford Financial Serv Grp	1,806	2,140
	Total Financials	3.10% 38,637	47,312
<i>Healthcare</i>			
4	Align Technology Inc	2,315	2,629
10	Anthem Inc	2,631	4,635
13	Biogen Idec Inc	3,426	3,119
28	Biomarin Pharmaceutical Inc	2,244	2,474
3	Bio-Rad Laboratories Inc	1,877	2,267
12	Blueprint Medicines Corp	1,119	1,285
23	Caredx Inc	1,582	1,046
58	Centene Corporation	3,648	4,779
3	Chemed Corp	1,510	1,587
18	Cigna Corp	3,452	4,133
73	Corcept Therapeutics Inc	1,706	1,445
19	Ensign Group	1,494	1,595
17	Haemonetics Corp	1,140	902
28	Henry Schein Inc	1,799	2,171
19	Hoya Corp-sponsored ADR	2,807	2,842
9	Humana Inc	3,569	4,175
6	ICU Medical Inc	1,251	1,424
4	Idexx Laboratories Inc	2,152	2,634
8	LHC Group LLC	1,540	1,098
6	Medpace Holdings Inc	866	1,306
32	Merck & Co Inc	2,534	2,452
56	Pacific Biosciences Of Calif	1,474	1,146
9	Quidel Corp	1,195	1,215

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Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
6	Regeneron Pharmaceuticals	\$ 3,162	\$ 3,789
9	Resmed Inc	1,968	2,344
40	Select Medical Holdings Corp	1,233	1,176
12	United Therapeutics Corp	2,089	2,593
16	Universal Health Services B	2,210	2,075
13	Vertex Pharmaceuticals Inc	3,053	2,855
13	Zoetis Inc	2,286	3,172
	Total Healthcare	4.61% 63,332	70,363
<i>Industrials</i>			
22	Aaon Inc	1,422	1,747
3	Amerco	1,764	2,179
14	Badger Meter	1,288	1,492
28	Brady Corp Cl A	1,294	1,509
8	Enphase Energy Inc	859	1,464
10	Expeditors Intl Wash Inc	869	1,343
46	Fastenal Company	2,235	2,947
18	Franklin Electric Co	1,278	1,702
19	General Dynamics Corp	2,942	3,961
17	Hub Group Inc Cl A	916	1,432
42	Knight-swift Transportation	1,865	2,559
17	L3Harris Technologies Inc	3,209	3,625
8	Landstar Systems Inc	1,026	1,432
7	Lockheed Martin Corporation	2,630	2,488
25	Mastec Inc	2,138	2,307
19	Quanta Services Inc	1,490	2,179
27	Rush Enterprises Inc-Cl A	958	1,502
6	Saia Inc	1,068	2,022
14	Simpson Manufacturing Co Inc	1,157	1,947
10	Snap-On Inc	1,963	2,154
8	Tetra Tech Inc	980	1,358
12	Toro Company	1,152	1,199
13	Trinet Group Inc	1,024	1,238
6	Unifirst Corp	965	1,262
13	United Parcel Service Inc	2,209	2,786
16	Waste Management Inc	1,920	2,670
5	Watsco Inc Cl A	1,152	1,564

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Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials (Continued)</i>			
9	Watts Water Technologies-A	\$ 1,129	\$ 1,748
27	Werner Enterprises Inc	1,103	1,287
	Total Industrials	3.74% 44,005	57,103
<i>Information Technology</i>			
46	Activision Blizzard Inc	3,995	3,060
4	Adobe Systems Inc	1,917	2,268
15	Alarm.com Holdings Inc	1,353	1,272
1	Alphabet Inc Cl C	1,713	2,894
19	Applied Materials Inc	1,929	2,990
12	Auto Data Processing Inc.	1,738	2,959
8	Caci International Inc	2,029	2,154
16	Cadence Design Systems Inc	2,226	2,982
17	Cirrus Logic Inc	1,422	1,564
25	Dolby Laboratories Inc	2,298	2,381
7	Facebook Inc	1,977	2,354
8	Fortinet Inc	1,326	2,875
69	Intel Corporation	3,647	3,554
4	Lam Research Corporation	2,007	2,877
16	Mantech International Corp	1,206	1,167
17	Maximus Inc	1,145	1,354
51	Micron Technology Inc	3,185	4,751
3	Monolithic Power Systems	1,369	1,480
44	Netscout Systems	1,188	1,456
24	New York Times Co Cl A	1,145	1,159
12	Power Integrations Inc	1,037	1,115
13	Qualys Inc	1,443	1,784
31	Sanmina Corporation	1,054	1,285
9	Sps Commerce Inc	1,016	1,281
12	Synnex Corporation	1,136	1,372
8	Take-two Interactive Software	1,287	1,422
11	Teradyne Inc	1,313	1,799
15	Ttec Holdings Inc	1,197	1,358
	Total Information Technology	3.87% 48,298	58,967

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Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Materials</i>			
6	Avery Dennison Corp	\$ 986	\$ 1,299
27	Ball Corporation	2,400	2,599
39	Commercial Metals Company	885	1,415
66	Newmont Mining Corp	3,875	4,093
15	Reliance Steel & Aluminum Co	1,989	2,433
9	Sherwin-williams Company	2,226	3,169
13	Stepan Co	1,429	1,616
23	Worthington Industries Inc	1,263	1,257
	Total Materials	1.17% 15,053	17,881
<i>Real Estate</i>			
46	Equity Commonwealth	1,278	1,191
	Total Real Estate	0.08% 1,278	1,191
<i>Telecommunication Services</i>			
61	Telephone And Data Systems Inc	1,144	1,229
38	US Cellular	1,266	1,198
	Total Telecommunication Services	0.16% 2,410	2,427
<i>Utilities</i>			
20	Allete Inc	1,237	1,327
25	Atmos Energy Corp	2,308	2,619
44	Avangrid Inc	2,115	2,195
24	California Water Service Group	1,318	1,725
35	Eversource Inc	2,069	2,401
76	Exelon Corporation	3,311	4,390
21	Idacorp Inc	2,090	2,380
73	MDU Resources Group Inc	2,125	2,251
29	NRG Energy Inc	953	1,249
19	One Gas Inc	1,365	1,474
30	Pinnacle West Capital Corporation	2,268	2,118
59	Public Service Enterprise Group Inc	3,458	3,937
29	Sempra Energy	3,728	3,836
18	Southwest Gas Corporation	1,111	1,261

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Utilities (Continued)</i>			
58	Xcel Energy Inc	\$ 3,872	\$ 3,927
	Total Utilities	2.43% 33,328	37,090
	Total Common Stock	25.96% 328,384	396,173
<u>Foreign Stock</u>			
<i>Consumer Discretionary</i>			
94	Honda Motors Ltd ADR	2,576	2,674
42	Kering-Unsponsored ADR	3,050	3,381
26	Sony Group Corp-Sp ADR	2,259	3,286
16	Toyota Motors Corp ADR	2,593	2,965
96	Volkswagen Ag-Unspon ADR	2,443	2,803
	Total Consumer Discretionary	0.99% 12,921	15,109
<i>Consumer Staples</i>			
82	British American Tobacco PLC	2,892	3,068
36	L'Oreal Unsponsored ADR	2,344	3,435
25	Nestle Sa Spons ADR For Reg: 1 ADR Reps 1 Registered Share	2,986	3,509
	Total Consumer Staples	0.66% 8,222	10,012
<i>Financials</i>			
17	Chubb Limited	2,695	3,286
73	Zurich Insurance Group Ag ADR	3,118	3,212
	Total Financials	0.43% 5,813	6,498
<i>Healthcare</i>			
75	Glaxosmithkline PLC Sponsored ADR	2,857	3,308
35	Novartis AG ADR	3,037	3,061
30	Novo-Nordisk SA Spons ADR	2,081	3,360
66	Roche Holdings Ltd Spons ADR	2,925	3,412
60	Sanofi-Aventis ADR	2,916	3,006
	Total Healthcare	1.06% 13,816	16,147

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials</i>			
90	Schneider Elect SA Un-sponsored ADR	\$ 2,303	\$ 3,529
	Total Industrials	0.23% 2,303	3,529
<i>Information Technology</i>			
9	Accenture PLC	2,241	3,731
4	ASML Holding NV NY Reg Shrs	2,224	3,185
135	Murata Manufacturing Co Ltd Un-sponsored ADR	2,873	2,693
50	Nintendo Co Ltd Un-sponsored ADR	2,934	2,919
27	Tokyo Electron Ltd Un-sponsored ADR	2,744	3,885
	Total Information Technology	1.08% 13,016	16,413
<i>Materials</i>			
54	BHP Billiton Ltd Spons ADR	3,077	3,259
10	Linde PLC	2,309	3,464
43	Rio Tinto Plc-Spon ADR	2,862	2,878
71	Shin-Etsu Chemical Co Ltd Un-sponsored ADR	2,610	3,083
	Total Materials	0.83% 10,858	12,684
<i>Telecommunication Services</i>			
182	Kddi Corp Un-sponsored ADR	2,898	2,666
108	Nippon Telephone & Telegraph	2,814	2,960
	Total Telecommunication Services	0.37% 5,712	5,626
<i>Utilities</i>			
74	Iberdola SA Sponsored ADR	3,176	3,494
	Total Utilities	0.23% 3,176	3,494
	Total Foreign Stock	5.88% 75,837	89,512

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2020 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
1,371	Invesco Emerging Mkts Sovereign Debt ETF	\$ 38,688	\$ 36,126
5,290	Invesco Senior Loan ETF	117,348	116,909
1,586	iShares Barclays 7-10 Year Treasury Bond	184,298	182,392
541	iShares Barclays Mbs Bond Fund	59,032	58,120
344	iShares Barclays Tips Bond Fund	43,605	44,445
769	iShares iBoxx\$ Inv Grade Corp Bd Fd	103,895	101,908
2,069	iShares Intermed-term Corp Bond ETF	125,316	122,630
1,312	iShares Short Maturity Bond ETF	65,746	65,534
1,527	SPDR Barclays Internatl Treasury Bond	44,970	43,168
1,126	Wisdomtree Bloomberg US Dollar Bullish Fund	29,115	29,344
	Total Fixed Income	52.49% 812,013	800,576
<i>Other</i>			
447	iShares Cohen & Steers Realty Majors Idx	29,696	34,008
2,705	iShares Cmbx ETF	146,266	143,446
585	Vanguard Ftse Emerging Markets ETF	25,586	28,934
	Total Other	13.53% 201,548	206,388
	Total Exchange-traded Funds	66.02% 1,013,561	1,006,964
	Total Investments	100.00% \$ 1,450,407	\$ 1,525,274

Abbreviations used in this table:

ADR American Depositary Receipt

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
First Trust Target Date Fund 2030
December 31, 2021

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
90,627	TD Bank USA FDIC Insured Deposit Fund	\$ 90,627	\$ 90,627
	Total Short Term Investment	2.65% 90,627	90,627
<u>Common Stock</u>			
<i>Consumer Discretionary</i>			
3	Amazon.com Inc	9,556	10,003
27	Asbury Automotive Group	2,629	4,664
5	Autozone Inc	4,159	10,482
37	Crocs Inc	2,506	4,744
164	D R Horton Inc	11,885	17,786
13	Deckers Outdoor Corp	3,707	4,762
42	Dollar General Corp	7,058	9,905
106	Foot Locker Inc	4,559	4,625
8	Graham Holdings Co	3,233	5,039
109	Hermes Intl-Unsponsored ADR	12,612	19,133
27	Home Depot Inc	7,315	11,205
147	Lennar Corporation	12,002	17,076
37	LGI Homes Inc	4,183	5,716
102	MDC Holdings Inc	3,635	5,695
49	Meritage Homes Corp	4,190	5,981
32	Murphy USA Inc	4,246	6,376
1	NVR Inc	2,350	5,909
15	O'Reilly Automotive Inc	6,971	10,593
11	Pool Corporation	3,919	6,226
150	Pultegroup Inc	5,920	8,574
47	Shutterstock Inc	3,419	5,211
69	Strategic Education Inc	5,937	3,991
23	Topbuild Corp	4,334	6,346
23	Tractor Supply	3,353	5,488
226	Tri Pointe Homes Inc	2,864	6,303
27	Williams-Sonoma Inc	2,680	4,567
	Total Consumer Discretionary	6.02% 139,222	206,400

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Consumer Staples</i>			
229	Archer-Daniels-Midland Co	\$ 11,819	\$ 15,478
9	Boston Beer Company Inc -A	5,979	4,546
54	Clorox Company	10,511	9,415
20	Costco Wholesale Corp	6,560	11,354
97	Darling International Inc	5,986	6,721
53	Hershey Co	7,323	10,254
335	Hormel Foods Corp	15,309	16,351
57	JM Smucker Co	6,681	7,742
340	Kroger Company	11,077	15,388
28	Lancaster Colony Corp	4,518	4,637
101	Monster Beverage Corp	6,868	9,700
101	National Beverage	2,870	4,578
131	NU Skin Enterprises	6,473	6,648
95	Philip Morris International Inc	7,746	9,025
64	Procter & Gamble Co	8,736	10,469
1	Seaboard Corp	3,027	3,935
87	Tyson Foods Inc Cl A	5,593	7,583
99	Wal-Mart Stores Inc	13,030	14,324
	Total Consumer Staples	4.91% 140,106	168,148
<i>Energy</i>			
316	Coterra Energy Inc	5,459	6,004
171	EOG Resources Inc	7,719	15,190
97	Renewable Energy Group Inc	6,178	4,117
144	World Fuel Services Corp	4,637	3,812
	Total Energy	0.85% 23,993	29,123
<i>Financials</i>			
263	Aflac Inc	11,919	15,357
108	Allstate Corporation	12,108	12,706
25	American National Group Inc	2,216	4,721
265	Bank Of New York Mellon Corp	11,432	15,391
50	Berkshire Hathaway Inc Cl B	10,847	14,950
153	Cannae Holdings Inc	5,936	5,378
27	Erie Indemnity Company Cl A	5,103	5,202
104	First American Financial Corp	5,313	8,136
8	First Citizens Banc Shares A	3,519	6,639

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Financials (Continued)</i>			
57	Houlihan Lokey Inc	\$ 3,332	\$ 5,901
185	Jefferies Financial Group Inc	4,957	7,178
103	Kemper Corporation	7,465	6,055
87	Mercury General Corporation	4,580	4,616
324	MGIC Investment Corp	4,105	4,672
152	Progressive Corp	14,451	15,603
98	Prosperity Bancshares Inc	6,889	7,085
34	PS Business Parks Inc/CA	4,633	6,262
164	Simmons First Natl Corp-CI A	3,763	4,851
70	T Rowe Price Group Inc	9,526	13,765
98	The Hartford Financial Serv Grp	5,151	6,766
	Total Financials	5.00% <u>137,245</u>	<u>171,234</u>
<i>Healthcare</i>			
13	Align Technology Inc	7,059	8,543
37	Anthem Inc	11,089	17,151
49	Biogen Idec Inc	12,602	11,756
89	Biomarin Pharmaceutical Inc	7,293	7,863
9	Bio-Rad Laboratories Inc	5,340	6,800
46	Blueprint Medicines Corp	4,450	4,927
85	Caredx Inc	6,029	3,866
220	Centene Corporation	13,651	18,128
10	Chemed Corp	5,034	5,290
69	Cigna Corp	12,976	15,844
268	Corcept Therapeutics Inc	6,554	5,306
72	Ensign Group	5,596	6,045
69	Haemonetics Corp	5,290	3,660
90	Henry Schein Inc	5,422	6,978
96	Hoya Corp-Sponsored ADR	12,952	14,359
35	Humana Inc	13,893	16,235
23	ICU Medical Inc	4,874	5,459
14	Idexx Laboratories Inc	7,011	9,218
30	LHC Group LLC	4,776	4,117
25	Medpace Holdings Inc	3,501	5,441
120	Merck & Co Inc	9,477	9,197
211	Pacific Biosciences Of Calif	5,586	4,317
34	Quidel Corp	4,929	4,590
23	Regeneron Pharmaceuticals	11,535	14,525

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
34	Resmed Inc	\$ 7,099	\$ 8,856
149	Select Medical Holdings Corp	4,367	4,381
37	United Therapeutics Corp	6,090	7,995
50	Universal Health Services B	6,774	6,483
50	Vertex Pharmaceuticals Inc	11,077	10,980
46	Zoetis Inc	7,569	11,225
	Total Healthcare	7.57% 229,895	259,535
<i>Industrials</i>			
82	Aaon Inc	5,361	6,513
11	Amerco	5,530	7,989
52	Badger Meter	4,741	5,541
104	Brady Corp Cl A	4,695	5,606
32	Enphase Energy Inc	2,639	5,854
40	Expeditors Intl Wash Inc	3,118	5,372
174	Fastenal Company	8,373	11,146
67	Franklin Electric Co	4,683	6,336
70	General Dynamics Corp	10,530	14,593
69	Hub Group Inc Cl A	3,499	5,813
134	Knight-Swift Transportation	5,372	8,166
62	L3Harris Technologies Inc	11,263	13,221
30	Landstar Systems Inc	3,618	5,371
26	Lockheed Martin Corporation	9,630	9,241
81	Mastec Inc	6,332	7,475
60	Quanta Services Inc	4,368	6,880
107	Rush Enterprises Inc-Cl A	3,466	5,953
22	Saia Inc	2,959	7,415
49	Simpson Manufacturing Co Inc	3,350	6,814
33	Snap-On Inc	4,848	7,108
32	Tetra Tech Inc	3,201	5,434
49	Toro Company	4,599	4,896
50	Trinet Group Inc	3,934	4,763
22	Unifirst Corp	3,715	4,629
49	United Parcel Service Inc	8,080	10,503
60	Waste Management Inc	7,017	10,014
18	Watsco Inc Cl A	3,318	5,632
31	Watts Water Technologies-A	3,851	6,019
110	Werner Enterprises Inc	4,409	5,243
	Total Industrials	6.12% 150,499	209,540

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Information Technology</i>			
177	Activision Blizzard Inc	\$ 15,347	\$ 11,776
16	Adobe Systems Inc	7,867	9,073
62	Alarm.com Holdings Inc	5,775	5,258
5	Alphabet Inc Cl C	8,586	14,468
70	Applied Materials Inc	6,494	11,015
45	Auto Data Processing Inc.	6,485	11,096
26	Caci International Inc	6,482	6,999
59	Cadence Design Systems Inc	8,086	10,995
65	Cirrus Logic Inc	5,437	5,981
78	Dolby Laboratories Inc	7,238	7,427
26	Facebook Inc	7,100	8,745
31	Fortinet Inc	4,901	11,141
258	Intel Corporation	13,635	13,287
16	Lam Research Corporation	7,828	11,506
64	Mantech International Corp	4,837	4,668
65	Maximus Inc	4,445	5,179
193	Micron Technology Inc	11,625	17,978
10	Monolithic Power Systems	3,798	4,933
176	Netscout Systems	4,846	5,822
98	New York Times Co Cl A	4,779	4,733
49	Power Integrations Inc	4,079	4,552
47	Qualys Inc	5,290	6,449
126	Sanmina Corporation	4,188	5,224
33	SPS Commerce Inc	3,703	4,698
46	Synnex Corporation	3,966	5,261
31	Take-Two Interactive Software	4,680	5,509
44	Teradyne Inc	5,260	7,195
58	Ttec Holdings Inc	4,374	5,252
	Total Information Technology	6.60% <u>181,131</u>	<u>226,220</u>
<i>Materials</i>			
23	Avery Dennison Corp	3,656	4,981
100	Ball Corporation	8,805	9,627
156	Commercial Metals Company	3,417	5,661
253	Newmont Mining Corp	14,679	15,691
48	Reliance Steel & Aluminum Co	5,308	7,787
32	Sherwin-Williams Company	7,802	11,269

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Materials (Continued)</i>			
47	Stapan Co	\$ 4,664	\$ 5,842
90	Worthington Industries Inc	4,877	4,919
	Total Materials	1.92% 53,208	65,777
<i>Real Estate</i>			
183	Equity Commonwealth	5,130	4,740
	Total Real Estate	0.14% 5,130	4,740
<i>Telecommunication Services</i>			
244	Telephone And Data Systems Inc	4,729	4,917
149	US Cellular	4,731	4,696
	Total Telecommunication Services	0.28% 9,460	9,613
<i>Utilities</i>			
81	Allete Inc	5,080	5,374
78	Atmos Energy Corp	7,260	8,172
141	Avangrid Inc	6,584	7,033
91	California Water Service Group	4,923	6,539
110	Eversource Inc	6,177	7,547
284	Exelon Corporation	12,000	16,404
66	Idacorp Inc	6,289	7,478
231	MDU Resources Group Inc	6,370	7,124
119	NRG Energy Inc	3,859	5,127
75	One Gas Inc	5,518	5,819
95	Pinnacle West Capital Corporation	7,293	6,706
226	Public Service Enterprise Group Inc	13,025	15,081
109	Sempra Energy	13,808	14,419
72	Southwest Gas Corporation	4,454	5,044
220	Xcel Energy Inc	14,447	14,894
	Total Utilities	3.87% 117,087	132,761
	Total Common Stock	43.28% 1,186,976	1,483,091

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Foreign Stock</u>			
<i>Consumer Discretionary</i>			
482	Honda Motors Ltd ADR	\$ 13,279	\$ 13,713
211	Kering-Unsponsored ADR	15,376	16,988
134	Sony Group Corp-Sp ADR	11,365	16,938
83	Toyota Motors Corp ADR	13,202	15,380
485	Volkswagen AG-Unspon ADR	11,306	14,162
	Total Consumer Discretionary	2.25% 64,528	77,181
<i>Consumer Staples</i>			
419	British American Tobacco PLC	15,710	15,675
182	L'Oreal Unsponsored ADR	12,437	17,366
125	Nestle SA Spons ADR For Reg: 1 ADR Reps 1 Registered Share	14,941	17,546
	Total Consumer Staples	1.48% 43,088	50,587
<i>Financials</i>			
85	Chubb Limited	13,280	16,431
367	Zurich Insurance Group AG ADR	15,366	16,148
	Total Financials	0.95% 28,646	32,579
<i>Healthcare</i>			
387	Glaxosmithkline PLC Sponsored ADR	14,669	17,067
181	Novartis AG ADR	16,192	15,832
154	Novo-Nordisk Sa Spons ADR	10,218	17,248
332	Roche Holdings Ltd Spons ADR	14,467	17,161
307	Sanofi-Aventis ADR	15,129	15,381
	Total Healthcare	2.41% 70,675	82,689
<i>Industrials</i>			
454	Schneider Elect SA Unsponsored ADR	10,927	17,801
	Total Industrials	0.52% 10,927	17,801

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Information Technology</i>			
46	Accenture PLC	\$ 10,073	\$ 19,069
20	ASML Holding Nv Ny Reg Shrs	11,252	15,923
684	Murata Manufacturing Co Ltd Unsponsored ADR	14,131	13,646
255	Nintendo Co Ltd Unsponsored ADR	15,651	14,884
136	Tokyo Electron Ltd Unsponsored ADR	13,516	19,570
	Total Information Technology	2.43% <u>64,623</u>	<u>83,092</u>
<i>Materials</i>			
276	BHP Billiton Ltd Spons ADR	17,158	16,657
50	Linde PLC	11,535	17,322
221	Rio Tinto PLC-Spon ADR	13,726	14,794
357	Shin-Etsu Chemical Co Ltd Unsponsored ADR	12,834	15,501
	Total Materials	1.88% <u>55,253</u>	<u>64,274</u>
<i>Telecommunication Services</i>			
919	Kddi Corp Unsponsored ADR	14,129	13,463
543	Nippon Telephone & Telegraph	13,607	14,884
	Total Telecommunication Services	0.83% <u>27,736</u>	<u>28,347</u>
<i>Utilities</i>			
375	Iberdola SA Sponsored ADR	16,987	17,704
	Total Utilities	0.52% <u>16,987</u>	<u>17,704</u>
	Total Foreign Stock	13.27% <u>382,463</u>	<u>454,254</u>

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2030 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
2,971	Invesco Emerging Mkts Sovereign Debt ETF	\$ 80,884	\$ 78,286
5,733	Invesco Senior Loan ETF	127,358	126,699
1,375	iShares Barclays 7-10 Year Treasury Bond	158,967	158,118
586	iShares Barclays MBS Bond Fund	64,134	62,954
496	iShares Barclays Tips Bond Fund	61,573	64,083
715	iShares iBoxx\$ Inv Grade Corp Bd Fd	97,006	94,752
2,111	iShares Intermed-term Corp Bond ETF	128,533	125,119
1,264	iShares Short Maturity Bond ETF	63,117	63,137
2,758	SPDR Barclays Internatl Treasury Bond	79,729	77,969
	Total Fixed Income	24.84% <u>861,301</u>	<u>851,117</u>
<i>Equity</i>			
703	Aberdeen Standard Physical Platinum Shs ETF	69,937	63,200
2,931	iShares CMBS ETF	158,663	155,431
1,211	iShares Cohen & Steers Realty Majors IDX	79,850	92,133
3,169	Vanguard FTSE Emerging Markets ETF	142,999	156,739
	Total Equity	13.64% <u>451,449</u>	<u>467,503</u>
<i>Other</i>			
3,052	Wisdomtree Bloomberg US Dollar Bullish Fund	78,487	79,535
	Total Other	2.32% <u>78,487</u>	<u>79,535</u>
	Total Exchange-traded Funds	40.80% <u>1,391,237</u>	<u>1,398,155</u>
	Total Investments	100.00% <u>\$ 3,051,303</u>	<u>\$ 3,426,127</u>

Abbreviations used in this table:

ADR American Depositary Receipt

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
First Trust Target Date Fund 2040
December 31, 2021

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
130,112	TD Bank USA FDIC Insured Deposit Fund	\$ 130,112	\$ 130,112
	Total Short Term Investment	2.37% 130,112	130,112
<u>Common Stock</u>			
<u>Consumer Discretionary</u>			
6	Amazon.com Inc	19,184	20,006
51	Asbury Automotive Group	5,489	8,809
11	Autozone Inc	11,152	23,060
70	Crocs Inc	5,190	8,975
319	D R Horton Inc	23,270	34,596
28	Deckers Outdoor Corp	8,263	10,257
91	Dollar General Corp	15,833	21,461
220	Foot Locker Inc	9,466	9,599
17	Graham Holdings Co	8,052	10,707
224	Hermes Intl-Unsponsored ADR	26,216	39,319
59	Home Depot Inc	16,006	24,486
286	Lennar Corporation	23,308	33,222
71	LGI Homes Inc	8,027	10,968
215	MDC Holdings Inc	8,407	12,003
104	Meritage Homes Corp	9,084	12,694
60	Murphy USA Inc	7,925	11,954
2	NVR Inc	6,390	11,818
32	O'reilly Automotive Inc	14,902	22,599
23	Pool Corporation	8,591	13,018
310	Pultegroup Inc	11,578	17,720
89	Shutterstock Inc	6,628	9,868
142	Strategic Education Inc	12,290	8,213
49	Topbuild Corp	9,266	13,520
50	Tractor Supply	7,411	11,930
478	Tri Pointe Homes Inc	6,969	13,331
57	Williams-Sonoma Inc	6,052	9,640
	Total Consumer Discretionary	7.72% 294,949	423,773

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Consumer Staples</i>			
446	Archer-Daniels-Midland Co	\$ 23,448	\$ 30,145
20	Boston Beer Company Inc -A	14,820	10,102
116	Clorox Company	22,549	20,226
43	Costco Wholesale Corp	14,863	24,411
198	Darling International Inc	12,078	13,719
114	Hershey Co	16,544	22,056
653	Hormel Foods Corp	30,196	31,873
119	JM Smucker Co	14,150	16,163
663	Kroger Company	22,267	30,007
60	Lancaster Colony Corp	9,571	9,936
217	Monster Beverage Corp	15,817	20,841
191	National Beverage	5,555	8,658
248	NU Skin Enterprises	12,495	12,586
203	Philip Morris International Inc	16,825	19,285
138	Procter & Gamble Co	18,951	22,574
2	Seaboard Corp	6,046	7,870
180	Tyson Foods Inc Cl A	11,636	15,689
192	Wal-Mart Stores Inc	25,545	27,780
	Total Consumer Staples	6.27% 293,356	343,921
<i>Energy</i>			
654	Coterra Energy Inc	11,231	12,426
334	EOG Resources Inc	15,349	29,669
200	Renewable Energy Group Inc	12,751	8,488
299	World Fuel Services Corp	9,663	7,915
	Total Energy	1.07% 48,994	58,498
<i>Financials</i>			
514	Aflac Inc	23,658	30,012
210	Allstate Corporation	23,882	24,707
53	American National Group Inc	4,911	10,009
517	Bank Of New York Mellon Corp	22,937	30,027
98	Berkshire Hathaway Inc Cl B	21,968	29,302
323	Cannae Holdings Inc	12,633	11,353
56	Erie Indemnity Company Cl A	10,305	10,789
212	First American Financial Corp	11,763	16,585

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Financials (Continued)</i>			
17	First Citizens Banc Shares A	\$ 7,542	\$ 14,107
109	Houlihan Lokey Inc	6,496	11,284
383	Jefferies Financial Group Inc	10,210	14,860
213	Kemper Corporation	15,742	12,522
180	Mercury General Corporation	9,599	9,551
671	MGIC Investment Corp	8,605	9,676
296	Progressive Corp	28,287	30,384
200	Prosperity Bancshares Inc	14,160	14,460
64	PS Business Parks Inc/CA	8,701	11,787
340	Simmons First Natl Corp-CI A	7,858	10,057
136	T Rowe Price Group Inc	19,780	26,743
203	The Hartford Financial Serv Grp	10,691	14,015
	Total Financials	6.23% <u>279,728</u>	<u>342,230</u>
<i>Healthcare</i>			
29	Align Technology Inc	15,810	19,058
72	Anthem Inc	22,346	33,375
95	Biogen Idec Inc	24,961	22,792
184	Biomarin Pharmaceutical Inc	15,163	16,256
19	Bio-Rad Laboratories Inc	11,337	14,356
98	Blueprint Medicines Corp	9,747	10,497
159	Caredx Inc	11,150	7,231
430	Centene Corporation	27,175	35,432
22	Chemed Corp	11,264	11,639
134	Cigna Corp	25,646	30,770
510	Corcept Therapeutics Inc	12,476	10,098
134	Ensign Group	10,377	11,251
142	Haemonetics Corp	11,775	7,532
187	Henry Schein Inc	12,560	14,498
198	Hoya Corp-Sponsored ADR	27,112	29,615
69	Humana Inc	27,416	32,006
43	ICU Medical Inc	9,091	10,206
31	Idexx Laboratories Inc	15,607	20,412
64	LHC Group LLC	10,987	8,783
53	Medpace Holdings Inc	7,680	11,535
256	Merck & Co Inc	20,397	19,620
393	Pacific Biosciences Of California	10,356	8,041

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
71	Quidel Corp	\$ 11,222	\$ 9,584
44	Regeneron Pharmaceuticals	23,417	27,787
73	Resmed Inc	15,743	19,015
278	Select Medical Holdings Corp	8,272	8,173
77	United Therapeutics Corp	12,512	16,638
103	Universal Health Services B	14,044	13,355
106	Vertex Pharmaceuticals Inc	24,338	23,278
99	Zoetis Inc	16,615	24,159
	Total Healthcare	9.60% 476,596	526,992
<i>Industrials</i>			
154	Aaon Inc	10,062	12,232
22	Amerco	10,575	15,977
99	Badger Meter	9,081	10,549
198	Brady Corp Cl A	9,151	10,672
67	Enphase Energy Inc	4,374	12,257
84	Expeditors Intl Wash Inc	7,411	11,280
373	Fastenal Company	18,157	23,894
126	Franklin Electric Co	8,923	11,915
137	General Dynamics Corp	21,165	28,560
146	Hub Group Inc Cl A	7,948	12,299
278	Knight-Swift Transportation	11,544	16,941
122	L3Harris Technologies Inc	23,155	26,015
64	Landstar Systems Inc	8,404	11,457
56	Lockheed Martin Corporation	21,097	19,903
165	Mastec Inc	12,751	15,226
125	Quanta Services Inc	9,237	14,333
222	Rush Enterprises Inc-Cl A	7,768	12,352
42	Saia Inc	5,321	14,155
94	Simpson Manufacturing Co Inc	7,768	13,073
68	Snap-On Inc	10,913	14,646
67	Tetra Tech Inc	6,929	11,377
103	Toro Company	9,788	10,291
106	Trinet Group Inc	8,449	10,098
47	Unifirst Corp	8,598	9,889
106	United Parcel Service Inc	17,788	22,720
129	Waste Management Inc	15,441	21,530

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials (Continued)</i>			
38	Watsco Inc Cl A	\$ 8,159	\$ 11,889
60	Watts Water Technologies-A	7,528	11,650
227	Werner Enterprises Inc	9,263	10,819
	Total Industrials	7.79% 316,748	427,999
<i>Information Technology</i>			
346	Activision Blizzard Inc	30,204	23,019
33	Adobe Systems Inc	16,457	18,713
128	Alarm.com Holdings Inc	12,246	10,856
10	Alphabet Inc Cl C	18,426	28,936
150	Applied Materials Inc	14,095	23,604
96	Auto Data Processing Inc.	14,482	23,672
54	Caci International Inc	13,518	14,537
127	Cadence Design Systems Inc	17,592	23,666
122	Cirrus Logic Inc	10,169	11,226
162	Dolby Laboratories Inc	15,308	15,426
57	Facebook Inc	15,738	19,172
66	Fortinet Inc	10,943	23,720
503	Intel Corporation	27,003	25,905
34	Lam Research Corporation	16,901	24,451
132	Mantech International Corp	10,023	9,627
121	Maximus Inc	9,081	9,640
377	Micron Technology Inc	22,410	35,118
21	Monolithic Power Systems	7,929	10,360
373	Netscout Systems	10,375	12,339
204	New York Times Co Cl A	9,946	9,853
101	Power Integrations Inc	8,439	9,382
90	Qualys Inc	10,263	12,350
261	Sanmina Corporation	8,725	10,821
62	SPS Commerce Inc	6,955	8,826
96	Synnex Corporation	8,677	10,979
65	Take-Two Interactive Software	9,674	11,552
92	Teradyne Inc	11,077	15,045
107	Ttec Holdings Inc	8,190	9,689
	Total Information Technology	8.43% 374,846	462,484

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Materials</i>			
48	Avery Dennison Corp	\$ 7,792	\$ 10,395
214	Ball Corporation	18,978	20,602
330	Commercial Metals Company	7,418	11,976
493	Newmont Mining Corp	27,432	30,576
100	Reliance Steel & Aluminum Co	11,349	16,222
69	Sherwin-Williams Company	17,151	24,299
89	Stepan Co	9,532	11,062
191	Worthington Industries Inc	10,351	10,440
	Total Materials	2.47% 110,003	135,572
<i>Real Estate</i>			
387	Equity Commonwealth	11,082	10,023
	Total Real Estate	0.18% 11,082	10,023
<i>Telecommunication Services</i>			
515	Telephone And Data Systems Inc	10,790	10,377
315	US Cellular	10,469	9,929
	Total Telecommunication Services	0.37% 21,259	20,306
<i>Utilities</i>			
169	Allete Inc	10,677	11,213
161	Atmos Energy Corp	15,180	16,868
293	Avangrid Inc	13,837	14,615
170	California Water Service Group	9,283	12,216
229	Evergy Inc	13,032	15,712
554	Exelon Corporation	23,544	31,999
138	Idacorp Inc	13,289	15,637
480	MDU Resources Group Inc	13,210	14,803
246	NRG Energy Inc	7,906	10,598
159	One Gas Inc	11,781	12,337
197	Pinnacle West Capital Corporation	15,365	13,906
440	Public Service Enterprise Group Inc	25,473	29,361
212	Sempra Energy	26,968	28,043
150	Southwest Gas Corporation	9,375	10,508

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Utilities (Continued)</i>			
429	Xcel Energy Inc	\$ 28,239	\$ 29,043
	Total Utilities	4.86% 237,159	266,859
	Total Common Stock	54.99% 2,464,720	3,018,657
<i><u>Foreign Stock</u></i>			
<i>Consumer Discretionary</i>			
1,010	Honda Motors Ltd ADR	28,348	28,735
434	Kering-Unsponsored ADR	31,732	34,941
280	Sony Group Corp-Sp ADR	24,263	35,392
174	Toyota Motors Corp ADR	27,872	32,242
995	Volkswagen AG-Unspon ADR	23,601	29,054
	Total Consumer Discretionary	2.92% 135,816	160,364
<i>Consumer Staples</i>			
878	British American Tobacco PLC	32,528	32,846
374	L'Oreal Unsponsored ADR	25,811	35,687
258	Nestle Sa Spons ADR For Reg: 1 ADR Reps 1 Registered Share	30,983	36,215
	Total Consumer Staples	1.91% 89,322	104,748
<i>Financials</i>			
179	Chubb Limited	27,997	34,602
754	Zurich Insurance Group AG ADR	31,728	33,176
	Total Financials	1.23% 59,725	67,778
<i>Healthcare</i>			
811	Glaxosmithkline PLC Sponsored ADR	31,028	35,765
379	Novartis AG ADR	34,248	33,151
323	Novo-Nordisk Sa Spons ADR	22,286	36,176
681	Roche Holdings Ltd Spons ADR	30,296	35,201
642	Sanofi-Aventis ADR	31,764	32,164
	Total Healthcare	3.14% 149,622	172,457

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials</i>			
932	Schneider Elect SA Un-sponsored ADR	\$ 23,426	\$ 36,544
	Total Industrials	0.67% 23,426	36,544
<i>Information Technology</i>			
97	Accenture PLC	23,247	40,211
42	ASML Holding NV NY Reg Shrs	23,478	33,438
1,405	Murata Manufacturing Co Ltd Un-sponsored ADR	29,584	28,030
523	Nintendo Co Ltd Un-sponsored ADR	31,829	30,528
280	Tokyo Electron Ltd Un-sponsored ADR	27,754	40,292
	Total Information Technology	3.14% 135,892	172,499
<i>Materials</i>			
579	BHP Billiton Ltd Spons ADR	36,452	34,943
106	Linde PLC	26,522	36,722
464	Rio Tinto PLC-Spon ADR	29,827	31,060
733	Shin-Etsu Chemical Co Ltd Un-sponsored ADR	26,030	31,827
	Total Materials	2.45% 118,831	134,552
<i>Telecommunication Services</i>			
1,887	Kddi Corp Un-sponsored ADR	28,990	27,645
1,116	Nippon Telephone & Telegraph	32,127	30,590
	Total Telecommunication Services	1.06% 61,117	58,235
<i>Utilities</i>			
770	Iberdola SA Sponsored ADR	35,702	36,352
	Total Utilities	0.66% 35,702	36,352
	Total Foreign Stock	17.18% 809,453	943,529

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2040 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
3,766	Invesco Emerging Mkts Sovereign Debt ETF	\$ 102,708	\$ 99,234
2,272	Invesco Senior Loan ETF	50,393	50,211
872	iShares Barclays 7-10 Year Treasury Bond	103,655	100,280
590	iShares Barclays Tips Bond Fund	72,838	76,228
2,091	iShares Intermed-term Corp Bond ETF	127,519	123,931
3,496	SPDR Barclays Internatl Treasury Bond	102,357	98,832
	Total Fixed Income	10.01% 559,470	548,716
<i>Equity</i>			
1,114	Aberdeen Standard Physical Platinum Shs ETF	110,594	100,149
1,858	iShares CMBS ETF	100,909	98,530
6,528	Vanguard FTSE Emerging Markets ETF	292,041	322,875
	Total Equity	9.50% 503,544	521,554
<i>Other</i>			
2,303	iShares Cohen & Steers Realty Majors Idx	141,244	175,212
5,804	Wisdomtree Bloomberg US Dollar Bullish Fund	149,297	151,252
	Total Other	5.95% 290,541	326,464
	Total Exchange-traded Funds	25.46% 1,353,555	1,396,734
	Total Investments	100.00% \$ 4,757,840	\$ 5,489,032

Abbreviations used in this table:

ADR American Depositary Receipt

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
First Trust Target Date Fund 2050
December 31, 2021

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
72,062	TD Bank USA FDIC Insured Deposit Fund	\$ 72,062	\$ 72,062
	Total Short Term Investment	2.09% 72,062	72,062
<u>Common Stock</u>			
<u>Consumer Discretionary</u>			
4	Amazon.com Inc	13,435	13,337
32	Asbury Automotive Group	4,354	5,527
7	Autozone Inc	8,977	14,675
44	Crocs Inc	4,096	5,642
219	D R Horton Inc	17,349	23,751
17	Deckers Outdoor Corp	5,303	6,227
59	Dollar General Corp	10,880	13,914
138	Foot Locker Inc	6,307	6,021
11	Graham Holdings Co	5,302	6,928
148	Hermes Intl-Unsponsored ADR	18,630	25,978
38	Home Depot Inc	11,207	15,770
196	Lennar Corporation	17,289	22,767
44	LGI Homes Inc	5,516	6,797
135	MDC Holdings Inc	5,597	7,537
65	Meritage Homes Corp	5,979	7,934
38	Murphy USA Inc	5,260	7,571
1	NVR Inc	4,911	5,909
21	O'reilly Automotive Inc	10,471	14,831
15	Pool Corporation	6,124	8,490
194	Pultegroup Inc	8,134	11,089
56	Shutterstock Inc	4,655	6,209
89	Strategic Education Inc	7,282	5,148
31	Topbuild Corp	6,251	8,553
31	Tractor Supply	5,135	7,397
300	Tri Pointe Homes Inc	4,952	8,367
36	Williams-Sonoma Inc	5,304	6,089
	Total Consumer Discretionary	7.92% 208,700	272,458

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Consumer Staples</i>			
306	Archer-Daniels-Midland Co	\$ 16,995	\$ 20,683
12	Boston Beer Company Inc -A	8,387	6,061
76	Clorox Company	14,237	13,251
28	Costco Wholesale Corp	10,522	15,896
124	Darling International Inc	8,074	8,592
74	Hershey Co	11,235	14,317
448	Hormel Foods Corp	20,262	21,867
74	JM Smucker Co	8,986	10,051
454	Kroger Company	15,884	20,548
37	Lancaster Colony Corp	6,076	6,127
142	Monster Beverage Corp	11,022	13,638
120	National Beverage	4,318	5,440
156	NU Skin Enterprises	7,562	7,917
133	Philip Morris International Inc	11,523	12,635
90	Procter & Gamble Co	12,420	14,722
2	Seaboard Corp	7,709	7,870
113	Tyson Foods Inc Cl A	7,819	9,849
132	Wal-Mart Stores Inc	17,731	19,099
	Total Consumer Staples	6.64% <u>200,762</u>	<u>228,563</u>
<i>Energy</i>			
410	Coterra Energy Inc	7,355	7,790
229	EOG Resources Inc	13,492	20,342
125	Renewable Energy Group Inc	7,728	5,305
187	World Fuel Services Corp	6,009	4,950
	Total Energy	1.12% <u>34,584</u>	<u>38,387</u>
<i>Financials</i>			
352	Aflac Inc	17,068	20,553
144	Allstate Corporation	16,779	16,942
33	American National Group Inc	3,924	6,232
354	Bank Of New York Mellon Corp	16,601	20,560
67	Berkshire Hathaway Inc Cl B	16,220	20,033
202	Cannae Holdings Inc	7,520	7,100
35	Erie Indemnity Company Cl A	6,577	6,743
133	First American Financial Corp	7,788	10,405

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Financials (Continued)</i>			
11	First Citizens Banc Shares A	\$ 6,599	\$ 9,128
68	Houlihan Lokey Inc	4,649	7,039
240	Jefferies Financial Group Inc	7,154	9,312
134	Kemper Corporation	9,621	7,878
113	Mercury General Corporation	6,186	5,996
421	MGIC Investment Corp	5,684	6,071
203	Progressive Corp	19,346	20,838
125	Prosperity Bancshares Inc	9,015	9,038
40	PS Business Parks Inc/CA	5,852	7,367
213	Simmons First Natl Corp-CI A	5,401	6,301
93	T Rowe Price Group Inc	14,831	18,288
127	The Hartford Financial Serv Grp	7,315	8,768
	Total Financials	6.53% 194,130	224,592
<i>Healthcare</i>			
19	Align Technology Inc	10,986	12,486
49	Anthem Inc	16,279	22,713
65	Biogen Idec Inc	17,345	15,595
115	Biomarin Pharmaceutical Inc	9,341	10,160
12	Bio-Rad Laboratories Inc	7,650	9,067
61	Blueprint Medicines Corp	5,950	6,534
99	Caredx Inc	6,752	4,503
295	Centene Corporation	18,957	24,308
14	Chemed Corp	7,109	7,407
92	Cigna Corp	18,506	21,126
320	Corcept Therapeutics Inc	7,406	6,336
84	Ensign Group	6,631	7,053
89	Haemonetics Corp	6,644	4,721
117	Henry Schein Inc	7,938	9,071
130	Hoya Corp-Sponsored ADR	17,981	19,444
47	Humana Inc	19,034	21,801
27	ICU Medical Inc	5,818	6,408
20	Idexx Laboratories Inc	10,666	13,169
40	LHC Group LLC	6,672	5,489
33	Medpace Holdings Inc	5,221	7,182
168	Merck & Co Inc	13,330	12,876
247	Pacific Biosciences Of Calif	6,701	5,054

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Healthcare (Continued)</i>			
45	Quidel Corp	\$ 6,480	\$ 6,075
30	Regeneron Pharmaceuticals	15,799	18,940
48	Resmed Inc	10,557	12,503
174	Select Medical Holdings Corp	5,504	5,116
48	United Therapeutics Corp	8,237	10,372
64	Universal Health Services B	8,695	8,298
69	Vertex Pharmaceuticals Inc	14,535	15,152
65	Zoetis Inc	11,466	15,862
	Total Healthcare	10.02% 314,190	344,821
<i>Industrials</i>			
96	Aaon Inc	6,390	7,625
14	Amerco	8,002	10,167
62	Badger Meter	5,875	6,607
124	Brady Corp Cl A	5,967	6,684
42	Enphase Energy Inc	4,126	7,683
53	Expeditors Intl Wash Inc	5,050	7,117
244	Fastenal Company	12,305	15,631
79	Franklin Electric Co	5,920	7,470
94	General Dynamics Corp	15,752	19,596
92	Hub Group Inc Cl A	5,440	7,750
174	Knight-Swift Transportation	7,630	10,604
83	L3Harris Technologies Inc	16,225	17,699
40	Landstar Systems Inc	5,610	7,161
37	Lockheed Martin Corporation	13,410	13,150
103	Mastec Inc	8,542	9,505
78	Quanta Services Inc	6,485	8,943
139	Rush Enterprises Inc-Cl A	5,356	7,734
26	Saia Inc	4,455	8,763
59	Simpson Manufacturing Co Inc	5,267	8,205
43	Snap-On Inc	7,702	9,261
42	Tetra Tech Inc	5,192	7,132
65	Toro Company	6,326	6,494
67	Trinet Group Inc	5,442	6,382
30	Unifirst Corp	5,683	6,312
69	United Parcel Service Inc	12,243	14,789
84	Waste Management Inc	10,729	14,020

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials (Continued)</i>			
24	Watsco Inc Cl A	\$ 5,780	\$ 7,509
37	Watts Water Technologies-A	5,137	7,184
142	Werner Enterprises Inc	6,037	6,768
	Total Industrials	7.95% 218,078	273,945
<i>Information Technology</i>			
237	Activision Blizzard Inc	20,257	15,768
22	Adobe Systems Inc	11,547	12,475
81	Alarm.com Holdings Inc	7,418	6,870
7	Alphabet Inc Cl C	14,156	20,255
98	Applied Materials Inc	10,676	15,421
63	Auto Data Processing Inc.	10,634	15,535
34	Caci International Inc	8,757	9,153
83	Cadence Design Systems Inc	11,880	15,467
76	Cirrus Logic Inc	6,317	6,994
101	Dolby Laboratories Inc	9,512	9,617
37	Facebook Inc	10,790	12,445
43	Fortinet Inc	8,655	15,454
345	Intel Corporation	18,401	17,768
22	Lam Research Corporation	11,864	15,821
83	Mantech International Corp	6,611	6,053
76	Maximus Inc	5,806	6,055
259	Micron Technology Inc	17,055	24,126
13	Monolithic Power Systems	5,314	6,413
234	Netscout Systems	6,667	7,741
128	New York Times Co Cl A	6,186	6,182
64	Power Integrations Inc	5,509	5,945
57	Qualys Inc	6,449	7,822
163	Sanmina Corporation	5,767	6,758
39	SPS Commerce Inc	4,450	5,552
61	Synnex Corporation	5,870	6,976
41	Take-Two Interactive Software	6,211	7,287
58	Teradyne Inc	7,221	9,485
67	Ttec Holdings Inc	5,660	6,067
	Total Information Technology	8.76% 255,640	301,505

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Materials</i>			
30	Avery Dennison Corp	\$ 5,444	\$ 6,497
140	Ball Corporation	12,287	13,478
207	Commercial Metals Company	5,214	7,512
338	Newmont Mining Corp	19,906	20,963
63	Reliance Steel & Aluminum Co	8,007	10,220
45	Sherwin-Williams Company	11,658	15,847
56	Stapan Co	6,272	6,960
120	Worthington Industries Inc	6,647	6,559
	Total Materials	2.56% 75,435	88,036
<i>Real Estate</i>			
242	Equity Commonwealth	6,709	6,268
	Total Real Estate	0.18% 6,709	6,268
<i>Telecommunication Services</i>			
323	Telephone And Data Systems Inc	6,659	6,508
198	US Cellular	6,492	6,241
	Total Telecommunication Services	0.37% 13,151	12,749
<i>Utilities</i>			
106	Allete Inc	6,773	7,033
101	Atmos Energy Corp	9,554	10,582
184	Avangrid Inc	8,957	9,178
107	California Water Service Group	6,016	7,689
143	Eversource Inc	8,435	9,811
380	Exelon Corporation	16,841	21,949
86	Idacorp Inc	8,473	9,745
301	MDU Resources Group Inc	8,685	9,283
154	NRG Energy Inc	5,087	6,634
99	One Gas Inc	7,225	7,681
123	Pinnacle West Capital Corporation	9,409	8,683
302	Public Service Enterprise Group Inc	17,837	20,152
145	Sempra Energy	18,562	19,181
94	Southwest Gas Corporation	6,050	6,585

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Utilities (Continued)</i>			
294	Xcel Energy Inc	\$ 19,302	\$ 19,904
	Total Utilities	5.06% 157,206	174,090
	Total Common Stock	57.11% 1,678,585	1,965,414
<i><u>Foreign Stock</u></i>			
<i>Consumer Discretionary</i>			
667	Honda Motors Ltd ADR	19,175	18,976
286	Kering-Unsponsored ADR	21,476	23,026
185	Sony Group Corp-Sp ADR	17,065	23,384
115	Toyota Motors Corp ADR	18,968	21,310
655	Volkswagen AG-Unspon ADR	17,140	19,126
	Total Consumer Discretionary	3.08% 93,824	105,822
<i>Consumer Staples</i>			
580	British American Tobacco PLC	21,356	21,698
246	L'Oreal Unsponsored ADR	17,949	23,473
170	Nestle Sa Spons ADR For Reg: 1 ADR Reps 1 Registered Share	20,716	23,863
	Total Consumer Staples	2.01% 60,021	69,034
<i>Financials</i>			
118	Chubb Limited	19,196	22,811
497	Zurich Insurance Group AG ADR	20,979	21,868
	Total Financials	1.30% 40,175	44,679
<i>Healthcare</i>			
536	Glaxosmithkline PLC Sponsored ADR	20,815	23,638
250	Novartis AG ADR	22,128	21,868
213	Novo-Nordisk Sa Spons ADR	16,049	23,856
449	Roche Holdings Ltd Spons ADR	20,129	23,209
425	Sanofi-Aventis ADR	21,192	21,293
	Total Healthcare	3.31% 100,313	113,864

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<i>Industrials</i>			
614	Schneider Elect SA Un-sponsored ADR	\$ 16,678	\$ 24,075
	Total Industrials	0.70% 16,678	24,075
<i>Information Technology</i>			
64	Accenture PLC	16,851	26,531
27	ASML Holding NV NY Reg Shrs	16,494	21,496
925	Murata Manufacturing Co Ltd Un-sponsored ADR	19,129	18,454
344	Nintendo Co Ltd Un-sponsored ADR	21,035	20,079
184	Tokyo Electron Ltd Un-sponsored ADR	18,938	26,478
	Total Information Technology	3.28% 92,447	113,038
<i>Materials</i>			
383	BHP Billiton Ltd Spons ADR	23,609	23,114
70	Linde PLC	18,244	24,250
306	Rio Tinto PLC-Spon ADR	20,361	20,484
483	Shin-Etsu Chemical Co Ltd Un-sponsored ADR	18,295	20,972
	Total Materials	2.58% 80,509	88,820
<i>Telecommunication Services</i>			
1,243	Kddi Corp Un-sponsored ADR	18,953	18,210
735	Nippon Telephone & Telegraph	18,404	20,146
	Total Telecommunication Services	1.11% 37,357	38,356
<i>Utilities</i>			
507	Iberdola SA Sponsored ADR	23,463	23,935
	Total Utilities	0.70% 23,463	23,935
	Total Foreign Stock	18.07% 544,787	621,623

Hand Composite Employee Benefit Trust

Schedules of Investments (Continued)

First Trust Target Date Fund 2050 (Continued)

December 31, 2021

Number of Shares		Cost	Fair Value
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
2,362	Invesco Emerging Mkts Sovereign Debt ETF	\$ 64,288	\$ 62,239
1,424	Invesco Senior Loan ETF	31,573	31,470
273	iShares Barclays 7-10 Year Treasury Bond	31,842	31,395
247	iShares Barclays TIPS Bond Fund	30,645	31,912
787	iShares Intermed-Term Corp Bond ETF	47,374	46,645
2,193	SPDR Barclays Internatl Treasury Bond	63,578	61,996
	Total Fixed Income	7.73% 269,300	265,657
<i>Equity</i>			
698	Aberdeen Standard Physical Platinum Shs ETF	69,470	62,750
874	iShares CMBS ETF	47,349	46,348
4,094	Vanguard FTSE Emerging Markets ETF	195,260	202,489
	Total Equity	9.05% 312,079	311,587
<i>Other</i>			
1,444	iShares Cohen & Steers Realty Majors Idx	92,944	109,860
3,640	Wisdomtree Bloomberg US Dollar Bullish Fund	93,874	94,858
	Total Other	5.95% 186,818	204,718
	Total Exchange-traded Funds	22.73% 768,197	781,962
	Total Investments	100.00% \$ 3,063,631	\$ 3,441,061

Abbreviations used in this table:

ADR American Depositary Receipt

Hand Composite Employee Benefit Trust

Statements of Operations – Selected Funds

Year Ended December 31, 2021

	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Income				
Interest	\$ 6	\$ 10	\$ 14	\$ 10
Dividends, net of foreign taxes paid	45,292	76,146	93,722	54,111
Total income	45,298	76,156	93,736	54,121
Expenses				
Investment management and administrative	4,366	7,546	9,505	5,538
Audit	950	1,642	2,069	1,205
Other	75	67	35	29
Class R0 expenses	313	2,270	4,922	3,590
Class R1 expenses	11,989	16,639	16,039	7,615
Class R3 expenses	217	157	61	-
Total expenses before expense reimbursement	17,910	28,321	32,631	17,977
Expense reimbursement	(5,316)	(9,188)	(11,574)	(6,743)
Total expenses	12,594	19,133	21,057	11,234
Net Investment Income	32,704	57,023	72,679	42,887
Net Realized and Unrealized Gains (Losses) on Investments				
Net realized gains on investments	386,184	882,461	1,042,279	523,717
Net change in unrealized appreciation/depreciation	(290,463)	(458,610)	(266,713)	(82,021)
Net realized and unrealized gains	95,721	423,851	775,566	441,696
Net Increase in Net Assets Resulting From Operations	\$ 128,425	\$ 480,874	\$ 848,245	\$ 484,583

Hand Composite Employee Benefit Trust

Statements of Changes in Net Assets – Selected Funds

Year Ended December 31, 2021

	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Operations				
Net investment income	\$ 32,704	\$ 57,023	\$ 72,679	\$ 42,887
Net realized gains	386,184	882,461	1,042,279	523,717
Change in unrealized appreciation/depreciation	(290,463)	(458,610)	(266,713)	(82,021)
Net increase in net assets from operations	128,425	480,874	848,245	484,583
Net Increase (Decrease) in Net Assets From Participant Transactions	(1,607,340)	(1,858,576)	(1,713,254)	325,770
Increase (Decrease) in Net Assets	(1,478,915)	(1,377,702)	(865,009)	810,353
Net Assets Held for Participants				
Beginning of year	3,004,191	4,805,038	6,369,471	2,633,033
End of year	\$ 1,525,276	\$ 3,427,336	\$ 5,504,462	\$ 3,443,386

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2021

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

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

On September 1, 2021, the First Trust Target Date Fund 2010 closed.

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

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Valuation of Participants' Interest

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

Federal Income Taxes

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

Subsequent Events

Subsequent events have been evaluated through May 25, 2022, which is the date the financial statements were available to be issued.

Investment Management Advisor

The investment management advisor for the Funds is First Trust Advisors L.P.

Note 2: Investment Advisory Fees and Other Transactions With Affiliates

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

First Trust Advisors L.P. reimburses certain fund expenses to the First Trust Target Date Funds (2020 – 2050). The reimbursement agreement provides for an expense reimbursement if the Funds' total expenses, exclusive of service fees and managed product costs, exceed 0.50 percent of the Funds' average daily net assets.

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

Fund	Administrative Fees	Investment Advisory Fees	Service Fees	Other Fees	Total Fees
First Trust Target Date Funds:					
Class R0	0.17%	0.00%	0.00%	0.04%	0.21%
Class R1	0.17%	0.50%	0.00%	0.04%	0.71%
Class R2	0.17%	0.50%	0.40%	0.04%	1.11%
Class R3	0.17%	0.50%	0.65%	0.04%	1.36%

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Notes to Financial Statements

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Note 3: Financial Highlights

	Class R0			
	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Net asset value, beginning of year	\$ 22.51	\$ 25.59	\$ 26.98	\$ 16.19
Net investment income	0.67	0.53	0.53	0.33
Net realized and unrealized gains	0.66	2.42	3.90	2.35
Net increase from investment operations	1.33	2.95	4.43	2.68
Net asset value, end of year	\$ 23.84	\$ 28.54	\$ 31.41	\$ 18.87
Total return	5.91%	11.53%	16.42%	16.55%
Ratio to average net assets:				
Net investment income	2.90%	1.96%	1.80%	1.83%
Expenses without expense reimbursement	0.58%	0.47%	0.46%	0.46%
Expenses with expense reimbursement	0.21%	0.21%	0.21%	0.21%

	Class R1			
	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Net asset value, beginning of year	\$ 21.66	\$ 24.89	\$ 26.01	\$ 15.91
Net investment income	0.27	0.29	0.27	0.13
Net realized and unrealized gains	0.94	2.51	3.92	2.45
Net increase from investment operations	1.21	2.80	4.19	2.58
Net asset value, end of year	\$ 22.87	\$ 27.69	\$ 30.20	\$ 18.49
Total return	5.59%	11.25%	16.11%	16.22%
Ratio to average net assets:				
Net investment income	1.23%	1.10%	0.96%	0.74%
Expenses without expense reimbursement	0.72%	0.71%	0.70%	0.66%
Expenses with expense reimbursement	0.52%	0.51%	0.51%	0.51%

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Notes to Financial Statements

December 31, 2021

Class R2				
	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Net asset value, beginning of year	\$ 20.82	\$ 26.53	\$ 24.79	\$ 16.37
Net investment income	0.68	0.62	0.53	0.29
Net realized and unrealized gains	0.59	2.50	3.61	2.46
Net increase from investment operations	1.27	3.12	4.14	2.75
Net asset value, end of year	\$ 22.09	\$ 29.65	\$ 28.93	\$ 19.12
Total return	6.10%	11.76%	16.70%	16.80%
Ratio to average net assets:				
Net investment income	3.18%	2.20%	1.94%	1.65%
Expenses without expense reimbursement	0.38%	0.27%	0.24%	0.21%
Expenses with expense reimbursement	0.01%	0.00%	0.00%	0.00%

Class R3				
	First Trust Target Date Fund 2020	First Trust Target Date Fund 2030	First Trust Target Date Fund 2040	First Trust Target Date Fund 2050
Net asset value, beginning of year	\$ 20.02	\$ 22.98	\$ 24.59	\$ 15.55
Net investment income (loss)	(0.27)	(0.36)	(0.34)	0.29
Net realized and unrealized gains	1.61	3.17	4.64	2.60
Net increase from investment operations	1.34	2.81	4.30	2.89
Net asset value, end of year	\$ 21.36	\$ 25.79	\$ 28.89	\$ 18.44
Total return	6.69 %	12.23 %	17.49 %	18.59%
Ratio to average net assets:				
Net investment income (loss)	(1.32)%	(1.53)%	(1.30)%	1.71%
Expenses without expense reimbursement	1.32 %	1.54 %	1.31 %	0.21%
Expenses with expense reimbursement	1.32 %	1.53 %	1.31 %	0.00%

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December 31, 2021

Note 4: Participant Unit Transactions

	First Trust Target Date Fund 2020		First Trust Target Date Fund 2030	
	Units	Dollars	Units	Dollars
Class R0:				
Proceeds from sales of units	1,152	\$ 26,399	4,996	\$ 135,281
Cost of units redeemed	(166)	(3,889)	(6,972)	(192,957)
Net change in Class R0 from participant transactions	986	22,510	(1,976)	(57,676)
Class R1:				
Proceeds from sales of units	26,315	587,667	42,861	1,117,192
Cost of units redeemed	(97,643)	(2,178,722)	(107,819)	(2,856,985)
Net change in Class R1 from participant transactions	(71,328)	(1,591,055)	(64,958)	(1,739,793)
Class R3:				
Proceeds from sales of units	116	2,331	27	628
Cost of units redeemed	(2,005)	(41,126)	(2,580)	(61,735)
Net change in Class R3 from participant transactions	(1,889)	(38,795)	(2,553)	(61,107)
Net decrease from participant transactions		\$ (1,607,340)		\$ (1,858,576)
	First Trust Target Date Fund 2040		First Trust Target Date Fund 2050	
	Units	Dollars	Units	Dollars
Class R0:				
Proceeds from sales of units	22,364	\$ 665,103	53,141	\$ 945,568
Cost of units redeemed	(11,058)	(315,590)	(11,066)	(199,108)
Net change in Class R0 from participant transactions	11,306	349,513	42,075	746,460
Class R1:				
Proceeds from sales of units	24,759	698,532	55,193	957,313
Cost of units redeemed	(99,010)	(2,750,165)	(77,600)	(1,378,003)
Net change in Class R1 from participant transactions	(74,251)	(2,051,633)	(22,407)	(420,690)
Class R3:				
Proceeds from sales of units	28	709	-	-
Cost of units redeemed	(443)	(11,843)	-	-
Net change in Class R3 from participant transactions	(415)	(11,134)	0	0
Net decrease from participant transactions		\$ (1,713,254)		\$ 325,770

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2021

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, as shown below:

- Level 1:** Quoted prices in active markets for identical assets or liabilities that the Funds 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 statements of assets and liabilities, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the period ended December 31, 2021.

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 Stock, Foreign Stock and 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. 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.

The following tables present the fair value measurements of assets recognized in the accompanying statements of assets and liabilities measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2021.

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Notes to Financial Statements

December 31, 2021

		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)
	Fair Value			
First Trust Target Date Fund 2020				
Short Term Investment	\$ 32,625	\$ 32,625	\$ -	\$ -
Common Stock	396,173	396,173	-	-
Foreign Stock	89,512	89,512	-	-
Exchange-traded Funds - Fixed Income	800,576	800,576	-	-
Exchange-traded Funds - Other	206,388	206,388	-	-
Total	\$ 1,525,274	\$ 1,525,274	\$ 0	\$ 0
First Trust Target Date Fund 2030				
Short Term Investment	\$ 90,627	\$ 90,627	\$ -	\$ -
Common Stock	1,483,091	1,483,091	-	-
Foreign Stock	454,254	454,254	-	-
Exchange-traded Funds - Fixed Income	851,117	851,117	-	-
Exchange-traded Funds - Equity	467,503	467,503	-	-
Exchange-traded Funds - Other	79,535	79,535	-	-
Total	\$ 3,426,127	\$ 3,426,127	\$ 0	\$ 0
First Trust Target Date Fund 2040				
Short Term Investment	\$ 130,112	\$ 130,112	\$ -	\$ -
Common Stock	3,018,657	3,018,657	-	-
Foreign Stock	943,529	943,529	-	-
Exchange-traded Funds - Fixed Income	548,716	548,716	-	-
Exchange-traded Funds - Equity	521,554	521,554	-	-
Exchange-traded Funds - Other	326,464	326,464	-	-
Total	\$ 5,489,032	\$ 5,489,032	\$ 0	\$ 0
First Trust Target Date Fund 2050				
Short Term Investment	\$ 72,062	\$ 72,062	\$ -	\$ -
Common Stock	1,965,414	1,965,414	-	-
Foreign Stock	621,623	621,623	-	-
Exchange-traded Funds - Fixed Income	265,657	265,657	-	-
Exchange-traded Funds - Equity	311,587	311,587	-	-
Exchange-traded Funds - Other	204,718	204,718	-	-
Total	\$ 3,441,061	\$ 3,441,061	\$ 0	\$ 0

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Notes to Financial Statements

December 31, 2021

Note 6: Risk Factors

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

Supplemental Information

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds
First Trust Target Date Fund 2020
Year Ended December 31, 2021

Purchases

Investment Class	Cost
Common Stock	\$ 616,626
Foreign Stock	101,081
Exchange-traded Funds - Fixed Income	873,464
Exchange-traded Funds - Equity	306,253
Exchange-traded Funds - Other	<u>187,558</u>
Total Investments Purchased	<u><u>\$ 2,084,982</u></u>

Sales

Investment Class	Proceeds	Cost	Gains
Common Stock	\$ 1,247,071	\$ 953,886	\$ 293,185
Foreign Stock	228,699	196,023	32,676
Exchange-traded Funds - Fixed Income	1,724,957	1,683,785	41,172
Exchange-traded Funds - Equity	176,844	170,026	6,818
Exchange-traded Funds - Other	<u>281,643</u>	<u>269,310</u>	<u>12,333</u>
Total Investment Sales	<u><u>\$ 3,659,214</u></u>	<u><u>\$ 3,273,030</u></u>	<u><u>\$ 386,184</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
First Trust Target Date Fund 2030
Year Ended December 31, 2021

Purchases	
Investment Class	Cost
Common Stock	\$ 1,716,565
Foreign Stock	413,258
Exchange-traded Funds - Fixed Income	787,146
Exchange-traded Funds - Equity	295,900
Exchange-traded Funds - Other	408,635
Total Investments Purchased	<u>\$ 3,621,504</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Common Stock	\$ 2,849,761	\$ 2,151,885	\$ 697,876
Foreign Stock	597,009	515,670	81,339
Exchange-traded Funds - Fixed Income	1,038,299	1,018,806	19,493
Exchange-traded Funds - Equity	475,321	461,816	13,505
Exchange-traded Funds - Other	424,305	354,057	70,248
Total Investment Sales	<u>\$ 5,384,695</u>	<u>\$ 4,502,234</u>	<u>\$ 882,461</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
First Trust Target Date Fund 2040
Year Ended December 31, 2021

Purchases	
Investment Class	Cost
Common Stock	\$ 3,014,059
Foreign Stock	718,452
Exchange-traded Funds - Fixed Income	391,359
Exchange-traded Funds - Equity	204,357
Exchange-traded Funds - Other	473,730
Total Investments Purchased	<u>\$ 4,801,957</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Common Stock	\$ 4,157,008	\$ 3,308,452	\$ 848,556
Foreign Stock	826,756	766,825	59,931
Exchange-traded Funds - Fixed Income	425,689	410,768	14,921
Exchange-traded Funds - Equity	480,519	460,239	20,280
Exchange-traded Funds - Other	537,899	439,308	98,591
Total Investment Sales	<u>\$ 6,427,871</u>	<u>\$ 5,385,592</u>	<u>\$ 1,042,279</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
First Trust Target Date Fund 2050
Year Ended December 31, 2021

Purchases	
Investment Class	Cost
Common Stock	\$ 1,993,139
Foreign Stock	530,870
Exchange-traded Funds - Fixed Income	263,816
Exchange-traded Funds - Equity	215,129
Exchange-traded Funds - Other	313,124
Total Investments Purchased	<u>\$ 3,316,078</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Common Stock	\$ 1,847,981	\$ 1,423,384	\$ 424,597
Foreign Stock	357,492	316,575	40,917
Exchange-traded Funds - Fixed Income	209,954	207,152	2,802
Exchange-traded Funds - Equity	249,367	237,417	11,950
Exchange-traded Funds - Other	238,455	195,004	43,451
Total Investment Sales	<u>\$ 2,903,249</u>	<u>\$ 2,379,532</u>	<u>\$ 523,717</u>