

**Hand Composite Employee Benefit Trust
HB&T BlackRock CIFs**

Independent Auditor's Report and Financial Statements

December 31, 2020



Hand Composite Employee Benefit Trust

December 31, 2020

Contents

Independent Auditor's Report	1
-------------------------------------------	----------

Basic Financial Statements

Statements of Assets and Liabilities – Selected Funds	3
Schedules of Investments	
HB&T BlackRock Large Cap Equity Index.....	5
HB&T BlackRock Mid Cap Equity Index	6
HB&T BlackRock MSCI ACWI ex-US Index	7
HB&T BlackRock Short Term Bond Index	8
HB&T BlackRock Small Cap Equity Index.....	9
HB&T BlackRock US Aggregate Bond Index.....	10
Statements of Operations – Selected Funds.....	11
Statements of Changes in Net Assets – Selected Funds	13
Notes to Financial Statements.....	15

Supplemental Information

Schedules of Investment Purchases and Sales – Selected Funds.....	20
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Independent Auditor's Report

Board of Directors
Hand Composite Employee Benefit Trust
Houston, Texas

We have audited the accompanying financial statements of selected funds (HB&T BlackRock Large Cap Equity Index, HB&T BlackRock Mid Cap Equity Index, HB&T BlackRock MSCI ACWI ex-US Index, HB&T BlackRock Short Term Bond Index, HB&T BlackRock Small Cap Equity Index and HB&T BlackRock US Aggregate Bond Index) [six funds] included in the Hand Composite Employee Benefit Trust ("Trust" or "Funds"), which comprise the statements of assets and liabilities, including the schedules 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of these selected funds included in the Hand Composite Employee Benefit Trust as of December 31, 2020, and the results of their operations and changes in their net assets for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

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

BKD, LLP

Houston, Texas
May 27, 2021

Hand Composite Employee Benefit Trust
Statements of Assets and Liabilities – Selected Funds
December 31, 2020

	HB&T BlackRock Large Cap Equity Index	HB&T BlackRock Mid Cap Equity Index	HB&T BlackRock MSCI ACWI ex-US Index	HB&T BlackRock Short Term Bond Index
Assets				
Investments, at cost	\$ 60,349,646	\$ 20,334,619	\$ 9,677,678	\$ 2,915,559
Investments, at fair value	\$ 85,488,539	\$ 25,521,211	\$ 11,633,346	\$ 3,138,800
Receivable for capital shares sold	18,269	5,676	2,547	215,016
Total assets	<u>\$ 85,506,808</u>	<u>\$ 25,526,887</u>	<u>\$ 11,635,893</u>	<u>\$ 3,353,816</u>
Liabilities				
Payable for capital shares redeemed	\$ 412,815	\$ 268,002	\$ 839	\$ -
Accounts payable and accrued liabilities	472	1,425	188	167
Total liabilities	<u>\$ 413,287</u>	<u>\$ 269,427</u>	<u>\$ 1,027</u>	<u>\$ 167</u>
Net assets held for participants:				
Class R	<u>\$ 85,093,521</u>	<u>\$ 25,257,460</u>	<u>\$ 11,634,866</u>	<u>\$ 3,353,649</u>
Units outstanding:				
Class R	<u>6,015,238</u>	<u>1,986,321</u>	<u>912,670</u>	<u>311,464</u>
Net asset value per unit:				
Class R	<u>\$ 14.15</u>	<u>\$ 12.72</u>	<u>\$ 12.75</u>	<u>\$ 10.77</u>

Hand Composite Employee Benefit Trust
Statements of Assets and Liabilities – Selected Funds (Continued)
December 31, 2020

	HB&T BlackRock Small Cap Equity Index	HB&T BlackRock US Aggregate Bond Index
Assets		
Investments, at cost	\$ <u>12,325,948</u>	\$ <u>16,210,272</u>
Investments, at fair value	\$ 16,913,100	\$ 18,571,134
Receivable for capital shares sold	<u>5,387</u>	<u>486,115</u>
Total assets	<u>\$ 16,918,487</u>	<u>\$ 19,057,249</u>
Liabilities		
Payable for capital shares redeemed	\$ 345,711	\$ 26
Accounts payable and accrued liabilities	<u>997</u>	<u>236</u>
Total liabilities	<u>\$ 346,708</u>	<u>\$ 262</u>
Net assets held for participants:		
Class R	<u>\$ 16,571,779</u>	<u>\$ 19,056,987</u>
Units outstanding:		
Class R	<u>1,283,189</u>	<u>1,601,685</u>
Net asset value per unit:		
Class R	<u>\$ 12.91</u>	<u>\$ 11.90</u>

Hand Composite Employee Benefit Trust
Schedules of Investments
HB&T BlackRock Large Cap Equity Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
404,597	HB&T Short Term Income Fund	\$ 404,597	\$ 404,597
	Total Fixed Income	<u>404,597</u>	<u>404,597</u>
		<i>0.47%</i>	
<i>Equity</i>			
2,646,600	Blackrock Equity Index Fund M	59,945,049	85,083,942
	Total Equity	<u>59,945,049</u>	<u>85,083,942</u>
		<i>99.53%</i>	
	Total Common Trust Funds	<u>60,349,646</u>	<u>85,488,539</u>
		<i>100.00%</i>	
	Total Investments	<u>\$ 60,349,646</u>	<u>\$ 85,488,539</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
HB&T BlackRock Mid Cap Equity Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
116,028	HB&T Short Term Income Fund	\$ 116,028	\$ 116,028
	Total Fixed Income	<u>116,028</u>	<u>116,028</u>
		<i>0.45%</i>	
<i>Equity</i>			
224,639	BlackRock Mid Cap EQ Index Fund F	20,218,591	25,405,183
	Total Equity	<u>20,218,591</u>	<u>25,405,183</u>
		<i>99.55%</i>	
	Total Common Trust Funds	<u>20,334,619</u>	<u>25,521,211</u>
		<i>100.00%</i>	
	Total Investments	<u>\$ 20,334,619</u>	<u>\$ 25,521,211</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
HB&T BlackRock MSCI ACWI ex-US Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
38,663	HB&T Short Term Income Fund	\$ 38,663	\$ 38,663
	Total Fixed Income	0.33% <u>38,663</u>	<u>38,663</u>
<i>Equity</i>			
828,180	BlackRock MSCI ACWI Ex US Index Fund M	9,639,015	11,594,683
	Total Equity	99.67% <u>9,639,015</u>	<u>11,594,683</u>
	Total Common Trust Funds	100.00% <u>9,677,678</u>	<u>11,633,346</u>
	Total Investments	100.00% <u>\$ 9,677,678</u>	<u>\$ 11,633,346</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
HB&T BlackRock Short Term Bond Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
14,327	HB&T Short Term Income Fund	\$ 14,327	\$ 14,327
266,778	BlackRock 1-3 Year Govrnmt Cred Bnd Indx F	2,901,232	3,124,473
	Total Fixed Income	<u>100.00%</u> 2,915,559	<u>3,138,800</u>
	Total Common Trust Funds	<u>100.00%</u> 2,915,559	<u>3,138,800</u>
	Total Investments	<u>100.00%</u> <u>\$ 2,915,559</u>	<u>\$ 3,138,800</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
HB&T BlackRock Small Cap Equity Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
96,565	HB&T Short Term Income Fund	\$ 96,565	\$ 96,565
	Total Fixed Income	<u>96,565</u>	<u>96,565</u>
		<i>0.57%</i>	
<i>Equity</i>			
269,596	BlackRock Russell 2000 Index Fund F	12,229,383	16,816,535
	Total Equity	<u>12,229,383</u>	<u>16,816,535</u>
		<i>99.43%</i>	
	Total Common Trust Funds	<u>12,325,948</u>	<u>16,913,100</u>
		<i>100.00%</i>	
	Total Investments	<u>\$ 12,325,948</u>	<u>\$ 16,913,100</u>

Hand Composite Employee Benefit Trust
Schedules of Investments (Continued)
HB&T BlackRock US Aggregate Bond Index
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Common Trust Funds</u>			
<i>Fixed Income</i>			
126,036	HB&T Short Term Income Fund	\$ 126,036	\$ 126,036
1,407,555	BlackRock US Debt Index Fund M	16,084,236	18,445,098
	Total Fixed Income	<u>100.00%</u> 16,210,272	<u>18,571,134</u>
	Total Common Trust Funds	<u>100.00%</u> 16,210,272	<u>18,571,134</u>
	Total Investments	<u>100.00%</u> <u>\$ 16,210,272</u>	<u>\$ 18,571,134</u>

Hand Composite Employee Benefit Trust
Statements of Operations – Selected Funds
Year Ended December 31, 2020

	HB&T BlackRock Large Cap Equity Index	HB&T BlackRock Mid Cap Equity Index	HB&T BlackRock MSCI ACWI ex-US Index	HB&T BlackRock Short Term Bond Index
Income				
Dividends	\$ 2,552	\$ 720	\$ 441	\$ 97
Expenses				
Investment management and administrative	4,975	2,883	1,832	987
Class R expenses	408	408	408	408
Other fees	80	6,496	20	901
Total expenses	5,463	9,787	2,260	2,296
Net Investment Loss	(2,911)	(9,067)	(1,819)	(2,199)
Net Realized and Unrealized Gains on Investments				
Net realized gains on investments	1,657,268	257,711	47,533	21,481
Change in unrealized appreciation on investments	11,504,794	2,834,358	862,335	84,456
Net realized and unrealized gains	13,162,062	3,092,069	909,868	105,937
Net Increase in Net Assets Resulting From Operations	\$ 13,159,151	\$ 3,083,002	\$ 908,049	\$ 103,738

Hand Composite Employee Benefit Trust
Statements of Operations – Selected Funds (Continued)
Year Ended December 31, 2020

	HB&T BlackRock Small Cap Equity Index	HB&T BlackRock US Aggregate Bond Index
Income		
Dividends	\$ 396	\$ 1,087
Expenses		
Investment management and administrative	1,174	2,758
Class R expenses	408	408
Other fees	4,863	31
Total expenses	6,445	3,197
Net Investment Loss	(6,049)	(2,110)
Net Realized and Unrealized Gains on Investments		
Net realized gains on investments	151,629	217,846
Change in unrealized appreciation on investments	2,649,016	1,066,347
Net realized and unrealized gains	2,800,645	1,284,193
Net Increase in Net Assets Resulting From Operations	\$ 2,794,596	\$ 1,282,083

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

	HB&T BlackRock Large Cap Equity Index	HB&T BlackRock Mid Cap Equity Index	HB&T BlackRock MSCI ACWI ex-US Index	HB&T BlackRock Short Term Bond Index
Operations				
Net investment loss	\$ (2,911)	\$ (9,067)	\$ (1,819)	\$ (2,199)
Net realized gains	1,657,268	257,711	47,533	21,481
Change in unrealized appreciation	<u>11,504,794</u>	<u>2,834,358</u>	<u>862,335</u>	<u>84,456</u>
Net increase in net assets from operations	13,159,151	3,083,002	908,049	103,738
Net Increase in Net Assets From Participant Unit Transactions	<u>1,079,752</u>	<u>3,074,146</u>	<u>2,915,669</u>	<u>51,936</u>
Increase in Net Assets	14,238,903	6,157,148	3,823,718	155,674
Net Assets Held for Participants				
Beginning of year	<u>70,854,618</u>	<u>19,100,312</u>	<u>7,811,148</u>	<u>3,197,975</u>
End of year	<u>\$ 85,093,521</u>	<u>\$ 25,257,460</u>	<u>\$ 11,634,866</u>	<u>\$ 3,353,649</u>

Hand Composite Employee Benefit Trust
Statements of Changes in Net Assets – Selected Funds (Continued)
Year Ended December 31, 2020

	HB&T BlackRock Small Cap Equity Index	HB&T BlackRock US Aggregate Bond Index
Operations		
Net investment loss	\$ (6,049)	\$ (2,110)
Net realized gains	151,629	217,846
Change in unrealized appreciation	2,649,016	1,066,347
Net increase in net assets from operations	2,794,596	1,282,083
Net Increase (Decrease) in Net Assets From Participant Unit Transactions	(1,852,235)	1,706,192
Increase in Net Assets	942,361	2,988,275
Net Assets Held for Participants		
Beginning of year	15,629,418	16,068,712
End of year	\$ 16,571,779	\$ 19,056,987

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

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

Use of Estimates

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

Investment Valuation

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

Investment Transactions

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

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 and includes accretion of discounts and amortization of premiums. Investment income is allocated ratably on the valuation dates among

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

all participants. No distributions are made to participants in these 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 these other funds are reinvested, thereby increasing the respective unit values.

Valuation of Participants' Interest

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

Federal Income Taxes

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

Subsequent Events

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

Investment Management Advisors

The investment management advisors for each Fund are as follows:

Fund	Investment Management Advisors
HB&T BlackRock Large Cap Equity Index	HB&T
HB&T BlackRock Mid Cap Equity Index	HB&T
HB&T BlackRock MSCI ACWI ex-US Index	HB&T
HB&T BlackRock Short Term Bond Index	HB&T
HB&T BlackRock Small Cap Equity Index	HB&T
HB&T BlackRock US Aggregate Bond Index	HB&T

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.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

The following tables indicate 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
HB&T BlackRock CIFs:					
HB&T BlackRock Large Cap Equity Index	0.0067%	0.0000%	0.0000%	0.0000%	0.0067%
HB&T BlackRock Mid Cap Equity Index	0.0134%	0.0000%	0.0000%	0.0000%	0.0134%
HB&T BlackRock MSCI ACWI ex-US Index	0.0200%	0.0000%	0.0000%	0.0000%	0.0200%
HB&T BlackRock Short Term Bond Index	0.0301%	0.0000%	0.0000%	0.0000%	0.0301%
HB&T BlackRock Small Cap Equity Index	0.0085%	0.0000%	0.0000%	0.0000%	0.0085%
HB&T BlackRock US Aggregate Bond Index	0.0150%	0.0000%	0.0000%	0.0000%	0.0150%

Note 3: Financial Highlights

	Class R		
	HB&T BlackRock Large Cap Equity Index	HB&T BlackRock Mid Cap Equity Index	HB&T BlackRock MSCI ACWI ex-US Index
Net asset value, beginning of year	\$ 11.95	\$ 11.17	\$ 11.48
Net investment income	-	-	-
Net realized and unrealized gains	2.20	1.55	1.27
Net increase from operations	2.20	1.55	1.27
Net asset value, end of year	\$ 14.15	\$ 12.72	\$ 12.75
Total return	18.41%	13.88%	11.06%
Ratio to average net assets:			
Net investment loss	0.00%	(0.04)%	(0.02)%
Expenses	0.01%	0.05%	0.02%

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

	Class R		
	HB&T BlackRock Short Term Bond Index	HB&T BlackRock Small Cap Equity Index	HB&T BlackRock US Aggregate Bond Index
	Net asset value, beginning of year	\$ 10.43	\$ 10.77
Net investment loss	(0.01)	-	-
Net realized and unrealized gains	0.35	2.14	0.83
Net increase from operations	0.34	2.14	0.83
Net asset value, end of year	\$ 10.77	\$ 12.91	\$ 11.90
Total return	3.26%	19.87%	7.50%
Ratio to average net assets:			
Net investment loss	(0.05)%	(0.04)%	(0.01)%
Expenses	0.07%	0.05%	0.02%

Note 4: Participant Unit Transactions

	HB&T BlackRock Large Cap Equity Index		HB&T BlackRock Mid Cap Equity Index		HB&T BlackRock MSCI ACWI ex-US Index		HB&T BlackRock Short Term Bond Index	
	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars
	Class R:							
Proceeds from sales of units	1,781,287	\$ 20,978,559	716,710	\$ 7,685,018	469,957	\$ 5,330,622	40,263	\$ 430,031
Cost of units redeemed	(1,692,908)	(19,898,807)	(440,190)	(4,610,872)	(237,522)	(2,414,953)	(35,325)	(378,095)
Net change in Class R from participant transactions	88,379	1,079,752	276,520	3,074,146	232,435	2,915,669	4,938	51,936
Net increase in net assets from participant transactions	\$ 1,079,752		\$ 3,074,146		\$ 2,915,669		\$ 51,936	
Class R:								
Proceeds from sales of units	214,496	\$ 2,001,880	504,927	\$ 5,838,389				
Cost of units redeemed	(382,319)	(3,854,115)	(354,735)	(4,132,197)				
Net change in Class R from participant transactions	(167,823)	(1,852,235)	150,192	1,706,192				
Net increase (decrease) in net assets from participant transactions		\$ (1,852,235)		\$ 1,706,192				

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 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.

Investments in common trust funds are measured at fair value using net asset value per share (or its equivalent) practical expedient. These investments are not classified in the fair value hierarchy. There were no investments held during 2020 that were classified using the fair value hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2020.

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.

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 Funds' investments and could result in increases or decreases in the Funds' net asset value.

Supplemental Information

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds
HB&T BlackRock Large Cap Equity Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Equity	\$ 10,552,867
Common Trust Funds - Fixed Income	<u>19,230,657</u>
Total Investments Purchased	<u><u>\$ 29,783,524</u></u>

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Equity	\$ 8,940,520	\$ 7,283,252	\$ 1,657,268
Common Trust Funds - Fixed Income	<u>19,356,714</u>	<u>19,356,714</u>	<u>-</u>
Total Investments Sold	<u><u>\$ 28,297,234</u></u>	<u><u>\$ 26,639,966</u></u>	<u><u>\$ 1,657,268</u></u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
HB&T BlackRock Mid Cap Equity Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Equity	\$ 5,871,315
Common Trust Funds - Fixed Income	8,061,236
Total Investments Purchased	\$ 13,932,551

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Equity	\$ 2,564,815	\$ 2,307,104	\$ 257,711
Common Trust Funds - Fixed Income	8,035,761	8,035,761	-
Total Investments Sold	\$ 10,600,576	\$ 10,342,865	\$ 257,711

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
HB&T BlackRock MSCI ACWI ex-US Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Equity	\$ 4,079,680
Common Trust Funds - Fixed Income	5,326,120
Total Investments Purchased	\$ 9,405,800

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Equity	\$ 1,168,751	\$ 1,121,218	\$ 47,533
Common Trust Funds - Fixed Income	5,322,316	5,322,316	-
Total Investments Sold	\$ 6,491,067	\$ 6,443,534	\$ 47,533

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
HB&T BlackRock Short Term Bond Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	<u>\$ 435,662</u>

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Fixed Income	<u>\$ 600,966</u>	<u>\$ 579,485</u>	<u>\$ 21,481</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
HB&T BlackRock Small Cap Equity Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Equity	\$ 450,219
Common Trust Funds - Fixed Income	2,115,200
Total Investments Purchased	\$ 2,565,419

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Equity	\$ 1,993,953	\$ 1,842,324	\$ 151,629
Common Trust Funds - Fixed Income	2,080,267	2,080,267	-
Total Investments Sold	\$ 4,074,220	\$ 3,922,591	\$ 151,629

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
HB&T BlackRock US Aggregate Bond Index
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Common Trust Funds - Fixed Income	\$ 7,598,079
Total Investments Purchased	\$ 7,598,079

Sales			
Investment Class	Proceeds	Cost	Gain
Common Trust Funds - Fixed Income	\$ 6,378,343	\$ 6,160,497	\$ 217,846
Total Investments Sold	\$ 6,378,343	\$ 6,160,497	\$ 217,846