

**Hand Composite Employee Benefit Trust
Trademark Tactical Risk Funds**
Independent Auditor's Report and Financial Statements
December 31, 2020



Hand Composite Employee Benefit Trust

December 31, 2020

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Independent Auditor's Report

Board of Directors
Hand Composite Employee Benefit Trust
Houston, Texas

We have audited the accompanying financial statements of selected funds (Trademark Tactical Risk Retirement Fund, Trademark Tactical Risk 2030 Fund, Trademark Tactical Risk 2040 Fund, Trademark Tactical Risk 2050 Fund and Trademark Tactical Risk 2060 Fund) [five 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

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund
Assets					
Investments, at cost	\$ 8,283,070	\$ 14,924,898	\$ 7,250,254	\$ 5,893,347	\$ 127,199
Investments, at fair value	\$ 8,884,361	\$ 16,030,327	\$ 7,731,236	\$ 6,406,459	\$ 135,983
Receivable for:					
Capital shares sold	3,436	5,469	7,067	4,357	499
Dividends and interest	2,750	5,756	-	-	-
Total assets	<u>\$ 8,890,547</u>	<u>\$ 16,041,552</u>	<u>\$ 7,738,303</u>	<u>\$ 6,410,816</u>	<u>\$ 136,482</u>
Liabilities					
Payable for capital shares redeemed	\$ 56,008	\$ 1,291	\$ 951	\$ 7,018	\$ -
Accounts payable and accrued liabilities	5,233	10,403	4,738	3,918	80
Total liabilities	<u>\$ 61,241</u>	<u>\$ 11,694</u>	<u>\$ 5,689</u>	<u>\$ 10,936</u>	<u>\$ 80</u>
Net assets held for participants:					
Class R	\$ 5,595,660	\$ 7,663,475	\$ 4,497,683	\$ 3,638,673	\$ 53,057
Class R1	1,317,483	1,936,360	1,120,288	522,553	11
Class R2	13	13	15	16	11
Class R3	13	13	16	17	11
Class R4	1,672,722	5,702,177	1,609,959	2,159,512	83,290
Class R5	243,403	727,807	504,638	79,093	11
Class R6	12	13	15	16	11
Total net assets held for participants	<u>\$ 8,829,306</u>	<u>\$ 16,029,858</u>	<u>\$ 7,732,614</u>	<u>\$ 6,399,880</u>	<u>\$ 136,402</u>
Units outstanding:					
Class R	453,990	585,894	292,809	218,719	4,720
Class R1	111,773	154,373	76,140	32,897	1
Class R2	1	1	1	1	1
Class R3	1	1	1	1	1
Class R4	141,220	453,161	109,061	134,948	7,417
Class R5	19,354	57,724	34,113	4,924	1
Class R6	1	1	1	1	1
Total units outstanding	<u>726,340</u>	<u>1,251,155</u>	<u>512,126</u>	<u>391,491</u>	<u>12,142</u>
Net asset value per unit:					
Class R	\$ 12.33	\$ 13.08	\$ 15.36	\$ 16.64	\$ 11.24
Class R1	\$ 11.79	\$ 12.54	\$ 14.71	\$ 15.88	\$ 11.26
Class R2	\$ 12.56	\$ 13.24	\$ 15.16	\$ 16.45	\$ 11.26
Class R3	\$ 12.65	\$ 13.44	\$ 15.78	\$ 17.10	\$ 11.26
Class R4	\$ 11.84	\$ 12.58	\$ 14.76	\$ 16.00	\$ 11.23
Class R5	\$ 12.58	\$ 12.61	\$ 14.79	\$ 16.06	\$ 11.26
Class R6	\$ 12.49	\$ 12.99	\$ 15.87	\$ 16.01	\$ 11.26

Hand Composite Employee Benefit Trust
Schedules of Investments
Trademark Tactical Risk Retirement Fund
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
3,141	Federated Government Obligations Fund CS	\$ 3,141	\$ 3,141
	Total Short Term Investment	0.04% 3,141	3,141
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
13,000	PIMCO Enhanced Low Duration ETF	1,328,372	1,326,648
17,400	PIMCO Enhanced Short Maturity ETF	1,774,909	1,775,496
21,500	Schwab U.S. TIPS ETF	1,330,820	1,334,720
18,600	Vanguard Long-Term Treasury	1,497,462	1,782,996
	Total Fixed Income	70.01% 5,931,563	6,219,860
<i>Equity</i>			
9,300	iShares Edge MSCI USA Quality Factor	969,172	1,080,753
7,900	Schwab US Large-Cap ETF	517,092	718,505
	Total Equity	20.25% 1,486,264	1,799,258
	Total Exchange-traded Funds	90.26% 7,417,827	8,019,118
<u>Common Trust Fund</u>			
<i>Fixed Income</i>			
862,102	HB&T Short Term Income Fund	862,102	862,102
	Total Fixed Income	9.70% 862,102	862,102
	Total Common Trust Fund	9.70% 862,102	862,102
	Total Investments	100.00% \$ 8,283,070	\$ 8,884,361

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Trademark Tactical Risk 2030 Fund
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
360	Federated Government Obligations Fund CS	\$ 360	\$ 360
	Total Short Term Investment	0.00% 360	360
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
31,200	PIMCO Enhanced Low Duration ETF	3,188,090	3,183,958
23,400	PIMCO Enhanced Short Maturity ETF	2,387,060	2,387,736
51,400	Schwab U.S. TIPS ETF	3,181,585	3,190,912
23,300	Vanguard Long-Term Treasury	2,105,635	2,233,538
	Total Fixed Income	68.60% 10,862,370	10,996,144
<i>Equity</i>			
13,800	iShares Edge MSCI USA Quality Factor	1,467,762	1,603,698
28,200	Schwab US Large-Cap ETF	1,729,071	2,564,790
	Total Equity	26.00% 3,196,833	4,168,488
	Total Exchange-traded Funds	94.60% 14,059,203	15,164,632
<u>Common Trust Fund</u>			
<i>Fixed Income</i>			
865,335	HB&T Short Term Income Fund	865,335	865,335
	Total Fixed Income	5.40% 865,335	865,335
	Total Common Trust Fund	5.40% 865,335	865,335
	Total Investments	100.00% \$ 14,924,898	\$ 16,030,327

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Trademark Tactical Risk 2040 Fund
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
81,969	Federated Government Obligations Fund CS	\$ 81,969	\$ 81,969
	Total Short Term Investment	1.06% 81,969	81,969
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
14,900	Schwab U.S. TIPS ETF	922,290	924,992
16,100	Vanguard Long-Term Treasury	1,562,306	1,543,346
	Total Fixed Income	31.93% 2,484,596	2,468,338
<i>Equity</i>			
19,100	Goldman Sachs Activebeta Intl Equity ETF	562,007	609,290
16,300	Goldman Sachs Goldman Activebeta US LC ETF	1,109,469	1,233,749
15,300	iShares Edge MSCI USA Quality Factor	1,592,595	1,778,013
5,800	iShares Russell 1000 Index Fund	1,088,413	1,228,672
	Total Equity	62.73% 4,352,484	4,849,724
	Total Exchange-traded Funds	94.66% 6,837,080	7,318,062
<u>Common Trust Fund</u>			
<i>Fixed Income</i>			
331,205	HB&T Short Term Income Fund	331,205	331,205
	Total Fixed Income	4.28% 331,205	331,205
	Total Common Trust Fund	4.28% 331,205	331,205
	Total Investments	100.00% \$ 7,250,254	\$ 7,731,236

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Trademark Tactical Risk 2050 Fund
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
14,572	Federated Government Obligations Fund CS	\$ 14,572	\$ 14,572
	Total Short Term Investment	0.23% 14,572	14,572
<u>Exchange-traded Funds</u>			
<i>Fixed Income</i>			
5,200	Schwab U.S. TIPS ETF	321,875	322,816
6,700	Vanguard Long-Term Treasury	649,202	642,262
	Total Fixed Income	15.06% 971,077	965,078
<i>Equity</i>			
29,900	Goldman Sachs Activebeta Intl Equity ETF	883,510	953,810
9,400	Goldman Sachs Goldman Activebeta US LC ETF	639,282	711,486
16,700	iShares Edge MSCI USA Quality Factor	1,740,561	1,940,707
7,300	iShares Russell 1000 Index Fund	1,369,971	1,546,432
	Total Equity	80.43% 4,633,324	5,152,435
	Total Exchange-traded Funds	95.49% 5,604,401	6,117,513
<u>Common Trust Fund</u>			
<i>Fixed Income</i>			
274,374	HB&T Short Term Income Fund	274,374	274,374
	Total Fixed Income	4.28% 274,374	274,374
	Total Common Trust Fund	4.28% 274,374	274,374
	Total Investments	100.00% \$ 5,893,347	\$ 6,406,459

Hand Composite Employee Benefit Trust
Schedule of Investments (Continued)
Trademark Tactical Risk 2060 Fund
December 31, 2020

Number of Shares		Cost	Fair Value
<u>Short Term Investment</u>			
320	Federated Government Obligation Fund CS	\$ 320	\$ 320
	Total Short Term Investment	0.24% 320	320
<u>Exchange-traded Funds</u>			
<i>Equity</i>			
840	Goldman Sachs Activebeta Intl Equity ETF	25,087	26,796
450	Goldman Sachs Goldman Activebeta US LC ETF	33,892	34,061
290	iShares Edge MSCI USA Quality Factor	29,633	33,700
160	iShares Russell 1000 Index Fund	31,055	33,894
	Total Equity	94.46% 119,667	128,451
	Total Exchange-traded Funds	94.46% 119,667	128,451
<u>Common Trust Fund</u>			
<i>Fixed Income</i>			
7,212	HB&T Short Term Income Fund	7,212	7,212
	Total Fixed Income	5.30% 7,212	7,212
	Total Common Trust Fund	5.30% 7,212	7,212
	Total Investments	100.00% \$ 127,199	\$ 135,983

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

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund
Income					
Interest	\$ 76	\$ 250	\$ 115	\$ 66	\$ -
Dividends	<u>80,295</u>	<u>165,773</u>	<u>114,285</u>	<u>90,479</u>	<u>777</u>
Total income	<u>80,371</u>	<u>166,023</u>	<u>114,400</u>	<u>90,545</u>	<u>777</u>
Expenses					
Investment management and administrative	13,537	24,709	14,710	11,598	88
Other fees	87	303	188	186	-
Class R expenses	13,847	21,933	14,133	10,509	83
Class R1 expenses	8,047	14,562	8,973	6,381	-
Class R2 expenses	-	64	5	3	-
Class R4 expenses	11,526	22,987	11,578	13,595	162
Class R5 expenses	1,372	5,953	3,726	736	-
Class R6 expenses	<u>204</u>	<u>2,320</u>	<u>754</u>	<u>435</u>	<u>-</u>
Total expenses	<u>48,620</u>	<u>92,831</u>	<u>54,067</u>	<u>43,443</u>	<u>333</u>
Net Investment Income	<u>31,751</u>	<u>73,192</u>	<u>60,333</u>	<u>47,102</u>	<u>444</u>
Net Realized and Unrealized Gains (Losses)					
on Investments					
Net realized gain (loss) on investments	159,949	(535,623)	342,911	273,310	2,600
Net change in unrealized appreciation/ depreciation on investments	<u>125,153</u>	<u>16,127</u>	<u>(393,525)</u>	<u>(207,382)</u>	<u>8,784</u>
Net realized and unrealized gains (losses)	<u>285,102</u>	<u>(519,496)</u>	<u>(50,614)</u>	<u>65,928</u>	<u>11,384</u>
Net Increase (Decrease) in Net Assets Resulting From Operations	<u>\$ 316,853</u>	<u>\$ (446,304)</u>	<u>\$ 9,719</u>	<u>\$ 113,030</u>	<u>\$ 11,828</u>

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

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund
Operations					
Net investment income	\$ 31,751	\$ 73,192	\$ 60,333	\$ 47,102	\$ 444
Net realized gains (losses)	159,949	(535,623)	342,911	273,310	2,600
Change in unrealized appreciation/depreciation	<u>125,153</u>	<u>16,127</u>	<u>(393,525)</u>	<u>(207,382)</u>	<u>8,784</u>
Net increase (decrease) in net assets from operations	316,853	(446,304)	9,719	113,030	11,828
Net Increase (Decrease) in Net Assets From Participant Transactions	<u>6,238,903</u>	<u>1,842,784</u>	<u>(906,653)</u>	<u>(455,310)</u>	<u>124,574</u>
Increase (Decrease) in Net Assets	6,555,756	1,396,480	(896,934)	(342,280)	136,402
Net Assets Held for Participants					
Beginning of year	<u>2,273,550</u>	<u>14,633,378</u>	<u>8,629,548</u>	<u>6,742,160</u>	<u>-</u>
End of year	<u>\$ 8,829,306</u>	<u>\$ 16,029,858</u>	<u>\$ 7,732,614</u>	<u>\$ 6,399,880</u>	<u>\$ 136,402</u>

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 five 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.

The Trademark Tactical Risk 2060 Fund's inception date was May 30, 2020.

Use of Estimates

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

Investment Valuation

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

Investment Transactions

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

Investment Income and Distribution of Income

Dividend income less foreign taxes withheld, if any, is recorded on the ex-dividend date and interest income is recorded on the accrual basis. Investment income is allocated ratably on the valuation dates among all participants. No distributions are made to participants in the Funds

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

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.

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 Advisor
Trademark Tactical Risk Retirement Fund	Trademark Capital Management, Inc.
Trademark Tactical Risk 2030 Fund	Trademark Capital Management, Inc.
Trademark Tactical Risk 2040 Fund	Trademark Capital Management, Inc.
Trademark Tactical Risk 2050 Fund	Trademark Capital Management, Inc.
Trademark Tactical Risk 2060 Fund	Trademark Capital Management, Inc.

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.

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.

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

Fund	Administrative Fees	Investment Advisory Fees	Service Fees	Total Fees
All Trademark Tactical Risk Funds:				
Class R	0.20%	0.35%	0.00%	0.55%
Class R1	0.20%	0.60%	0.10%	0.90%
Class R2	0.20%	0.60%	0.35%	1.15%
Class R3	0.20%	0.60%	0.60%	1.40%
Class R4	0.20%	0.35%	0.44%	0.99%
Class R5	0.20%	0.60%	0.25%	1.05%
Class R6	0.20%	0.35%	0.25%	0.80%

Note 3: Financial Highlights

	Class R				
	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 11.98	\$ 13.49	\$ 15.13	\$ 16.01	\$ 10.00
Net investment income	0.07	0.09	0.14	0.14	0.06
Net realized and unrealized gains (losses)	0.28	(0.50)	0.09	0.49	1.18
Net increase (decrease) from investment operations	0.35	(0.41)	0.23	0.63	1.24
Net asset value, end of year	\$ 12.33	\$ 13.08	\$ 15.36	\$ 16.64	\$ 11.24
Total return	2.84%	(3.04)%	1.52%	3.94%	12.40%
Ratio to average net assets:					
Net investment income**	0.58%	0.72%	0.96%	0.96%	0.34%
Expenses**	0.54%	0.54%	0.55%	0.55%	0.18%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

	Class R1				
	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 11.51	\$ 12.99	\$ 14.54	\$ 15.34	\$ 10.00
Net investment income	0.03	0.05	0.09	0.10	0.08
Net realized and unrealized gains (losses)	0.25	(0.50)	0.08	0.44	1.18
Net increase (decrease) from investment operations	0.28	(0.45)	0.17	0.54	1.26
Net asset value, end of year	\$ 11.79	\$ 12.54	\$ 14.71	\$ 15.88	\$ 11.26
Total return	2.35%	(3.46)%	1.17%	3.52%	12.60%
Ratio to average net assets:					
Net investment income**	0.25%	0.41%	0.66%	0.68%	0.47%
Expenses**	0.92%	0.90%	0.92%	0.94%	0.06%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

Class R2

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 12.17	\$ 13.34	\$ 14.94	\$ 15.82	\$ 10.00
Net investment income (loss)	0.11	(63.86)	(4.81)	(2.80)	0.08
Net realized and unrealized gains	0.28	63.76	5.03	3.43	1.18
Net increase (decrease) from investment operations	0.39	(0.10)	0.22	0.63	1.26
Net asset value, end of year	\$ 12.56	\$ 13.24	\$ 15.16	\$ 16.45	\$ 11.26
Total return	3.20%	(0.75)%	1.47%	3.98%	12.60%
Ratio to average net assets:					
Net investment income (loss)**	0.92%	(495.86)%	(34.37)%	(19.04)%	0.47%
Expenses**	0.19%	497.11%	35.90%	20.59%	0.06%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

Class R3

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 12.26	\$ 13.83	\$ 15.49	\$ 16.40	\$ 10.00
Net investment income	0.11	0.14	0.19	0.20	0.08
Net realized and unrealized gains (losses)	0.28	(0.53)	0.10	0.50	1.18
Net increase (decrease) from investment operations	0.39	(0.39)	0.29	0.70	1.26
Net asset value, end of year	\$ 12.65	\$ 13.44	\$ 15.78	\$ 17.10	\$ 11.26
Total return	3.18%	(2.82)%	1.87%	4.27%	12.60%
Ratio to average net assets:					
Net investment income**	0.91%	1.04%	1.28%	1.29%	0.47%
Expenses**	0.19%	0.19%	0.19%	0.19%	0.06%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

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Class R4

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 11.57	\$ 13.04	\$ 14.60	\$ 15.47	\$ 10.00
Net investment income	0.02	0.04	0.08	0.08	0.04
Net realized and unrealized gains (losses)	0.25	(0.50)	0.08	0.45	1.19
Net increase (decrease) from investment operations	0.27	(0.46)	0.16	0.53	1.23
Net asset value, end of year	\$ 11.84	\$ 12.58	\$ 14.76	\$ 16.00	\$ 11.23
Total return	2.33%	(3.53)%	1.10%	3.43%	12.30%
Ratio to average net assets:					
Net investment income**	0.16%	0.36%	0.57%	0.58%	0.25%
Expenses**	1.00%	0.95%	1.00%	0.99%	0.26%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

Class R5

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 12.26	\$ 13.07	\$ 14.64	\$ 15.54	\$ 10.00
Net investment income	0.04	0.03	0.07	0.07	0.08
Net realized and unrealized gains (losses)	0.28	(0.49)	0.08	0.45	1.18
Net increase (decrease) from investment operations	0.32	(0.46)	0.15	0.52	1.26
Net asset value, end of year	\$ 12.58	\$ 12.61	\$ 14.79	\$ 16.06	\$ 11.26
Total return	2.53%	(3.60)%	1.02%	3.35%	12.60%
Ratio to average net assets:					
Net investment income**	0.34%	0.26%	0.51%	0.51%	0.47%
Expenses**	0.76%	1.05%	1.05%	1.06%	0.06%

*For the period May 30, 2020 (inception) to December 31, 2020

**Annualized

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Notes to Financial Statements

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	Class R6				
	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2030 Fund	Trademark Tactical Risk 2040 Fund	Trademark Tactical Risk 2050 Fund	Trademark Tactical Risk 2060 Fund*
Net asset value, beginning of year	\$ 12.26	\$ 13.54	\$ 15.16	\$ 16.07	\$ 10.00
Net investment income	0.11	0.10	0.15	0.16	0.08
Net realized and unrealized gains (losses)	0.12	(0.65)	0.56	(0.22)	1.18
Net increase (decrease) from investment operations	0.23	(0.55)	0.71	(0.06)	1.26
Net asset value, end of year	<u>\$ 12.49</u>	<u>\$ 12.99</u>	<u>\$ 15.87</u>	<u>\$ 16.01</u>	<u>\$ 11.26</u>
Total return	1.88%	(4.06)%	4.68%	(0.37)%	12.60%
Ratio to average net assets:					
Net investment income**	0.86%	0.82%	1.09%	1.12%	0.47%
Expenses**	0.25%	0.45%	0.46%	0.47%	0.06%

*For the period May 30, 2020 (inception) to December 31, 2020
**Annualized

Note 4: Participant Unit Transactions

	Trademark Tactical Risk Retirement Fund		Trademark Tactical Risk 2030 Fund		Trademark Tactical Risk 2040 Fund		Trademark Tactical Risk 2050 Fund		Trademark Tactical Risk 2060 Fund	
	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars
Class R:										
Proceeds from sales of units	230,228	\$ 6,492,276	211,181	\$ 2,707,243	90,603	\$ 1,285,781	139,307	\$ 2,126,764	5,245	\$ 52,812
Cost of units redeemed	(179,462)	(2,158,838)	(165,660)	(2,088,955)	(110,038)	(1,512,336)	(128,350)	(1,876,970)	(525)	(5,611)
Net change in Class R from participant transactions	<u>50,766</u>	<u>4,333,438</u>	<u>45,521</u>	<u>618,288</u>	<u>(19,435)</u>	<u>(226,555)</u>	<u>10,957</u>	<u>249,794</u>	<u>4,720</u>	<u>47,201</u>
Class R1:										
Proceeds from sales of units	34,562	2,058,097	77,880	957,727	14,333	196,314	14,246	197,760	-	-
Cost of units redeemed	(93,209)	(1,071,299)	(125,914)	(1,525,165)	(33,978)	(475,510)	(61,582)	(894,761)	-	-
Net change in Class R1 from participant transactions	<u>(58,647)</u>	<u>986,798</u>	<u>(48,034)</u>	<u>(567,438)</u>	<u>(19,645)</u>	<u>(279,196)</u>	<u>(47,336)</u>	<u>(697,001)</u>	<u>0</u>	<u>0</u>
Class R2:										
Proceeds from sales of units										
Cost of units redeemed	-	-	(69,851)	(932,509)	(4,391)	(65,691)	(2,982)	(47,293)	-	-
Net change in Class R2 from participant transactions	<u>0</u>	<u>0</u>	<u>(69,851)</u>	<u>(932,509)</u>	<u>(4,391)</u>	<u>(65,691)</u>	<u>(2,982)</u>	<u>(47,293)</u>	<u>0</u>	<u>0</u>

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	Trademark Tactical Risk Retirement Fund		Trademark Tactical Risk 2030 Fund		Trademark Tactical Risk 2040 Fund		Trademark Tactical Risk 2050 Fund		Trademark Tactical Risk 2060 Fund	
	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars	Units	Dollars
Class R4:										
Proceeds from sales of units	27,702	1,627,267	368,546	4,525,043	19,871	273,818	43,701	647,371	7,417	77,377
Cost of units redeemed	(81,049)	(942,688)	(77,927)	(963,695)	(28,575)	(401,800)	(29,056)	(426,849)	-	(4)
Net change in Class R4 from participant transactions	(53,347)	684,579	290,619	3,561,348	(8,704)	(127,982)	14,645	220,522	7,417	77,373
Class R5:										
Proceeds from sales of units	-	236,697	3,478	43,253	5,423	75,404	533	7,386	-	-
Cost of units redeemed	(77)	(956)	(325)	(4,022)	(120)	(1,658)	(1,563)	(23,555)	-	-
Net change in Class R5 from participant transactions	(77)	235,741	3,153	39,231	5,303	73,746	(1,030)	(16,169)	0	0
Class R6:										
Proceeds from sales of units	171	368,409	1,780	22,766	1,679	23,474	920	13,418	-	-
Cost of units redeemed	(30,372)	(370,062)	(71,864)	(898,902)	(21,921)	(304,449)	(12,309)	(178,581)	-	-
Net change in Class R6 from participant transactions	(30,201)	(1,653)	(70,084)	(876,136)	(20,242)	(280,975)	(11,389)	(165,163)	0	0
Net change in total net assets from participant transactions		\$ 6,238,903		\$ 1,842,784		\$ (906,653)		\$ (455,310)		\$ 124,574

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.

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Below 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 year ended December 31, 2020.

Short Term Investments. Short term investments, including money market funds, for which market quotations are readily available, are valued at the last reported sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

Exchange-traded Funds. Securities traded on a national securities exchange (or reported on the NASDAQ national market) are valued at the last reported sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

The following 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, 2020.

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Trademark Tactical Risk Retirement Fund				
Short Term Investment	\$ 3,141	\$ 3,141	\$ -	\$ -
Exchange-traded Funds - Fixed Income	6,219,860	6,219,860	-	-
Exchange-traded Funds - Equity	1,799,258	1,799,258	-	-
Common Trust Fund - Fixed Income (A)	862,102			
Total	<u>\$ 8,884,361</u>			

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

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Notes to Financial Statements
December 31, 2020

	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Trademark Tactical Risk 2030 Fund				
Short Term Investment	\$ 360	\$ 360	\$ -	\$ -
Exchange-traded Funds - Fixed Income	10,996,144	10,996,144	-	-
Exchange-traded Funds - Equity	4,168,488	4,168,488	-	-
Common Trust Fund - Fixed Income (A)	<u>865,335</u>			
Total	<u>\$ 16,030,327</u>			
Trademark Tactical Risk 2040 Fund				
Short Term Investment	\$ 81,969	\$ 81,969	\$ -	\$ -
Exchange-traded Funds - Fixed Income	2,468,338	2,468,338	-	-
Exchange-traded Funds - Equity	4,849,724	4,849,724	-	-
Common Trust Fund - Fixed Income (A)	<u>331,205</u>			
Total	<u>\$ 7,731,236</u>			
Trademark Tactical Risk 2050 Fund				
Short Term Investment	\$ 14,572	\$ 14,572	\$ -	\$ -
Exchange-traded Funds - Fixed Income	965,078	965,078	-	-
Exchange-traded Funds - Equity	5,152,435	5,152,435	-	-
Common Trust Fund - Fixed Income (A)	<u>274,374</u>			
Total	<u>\$ 6,406,459</u>			
Trademark Tactical Risk 2060 Fund				
Short Term Investment	\$ 320	\$ 320	\$ -	\$ -
Exchange-traded Funds - Equity	128,451	128,451	-	-
Common Trust Fund - Fixed Income (A)	<u>7,212</u>			
Total	<u>\$ 135,983</u>			

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

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

Note 7: Merger of Trademark Tactical Risk 2020 Fund

On May 1, 2020, the Trademark Tactical Risk 2020 Fund was closed and all the net assets of the fund were merged into the Trademark Tactical Risk Retirement Fund. The purpose of the transaction was to combine two funds managed by Trademark Capital Management, Inc. with comparable investment objectives and strategies. The acquisition was accomplished by a tax-free exchange of 621,920 units of Trademark Tactical Risk 2020 Fund, valued at approximately \$7.29 million, for 624,358 units of Trademark Tactical Risk Retirement Fund outstanding on May 1, 2020. The investment portfolio of Trademark Tactical Risk 2020 Fund, with a fair value of approximately \$7.29 million and identified cost of approximately \$6.93 million at May 1, 2020, was the principal asset merged into Trademark Tactical Risk Retirement Fund. For financial reporting purposes, assets received and shares issued by Trademark Tactical Risk Retirement Fund were recorded at fair value; however, the cost basis of the investment received from Trademark Tactical Risk 2020 Fund was carried forward to align ongoing reporting of Trademark Tactical Risk Retirement's realized and unrealized gains and losses. Immediately prior to the merger, the net assets of Trademark Tactical Risk Retirement Fund were approximately \$1.91 million.

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Notes to Financial Statements

December 31, 2020

Financial Position of Each Fund Immediately Before Merger Statement of Net Assets April 30, 2020

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2020 Fund
Investments in securities at fair value: (Cost: Trademark Tactical Risk Retirement Fund - \$1,825,505) Trademark Tactical Risk 2020 Fund - \$6,929,489)	\$ 1,909,869	\$ 7,293,111
Other assets	-	9
Total assets	\$ 1,909,869	\$ 7,293,120
Liabilities	\$ 330	\$ 0
Net assets held for participants:		
Class R	\$ 973,101	\$ 3,723,480
Class R1	276,935	1,663,952
Class R2	12	-
Class R3	12	-
Class R4	659,455	1,303,570
Class R5	12	235,734
Class R6	12	366,384
Total net assets held for participants	\$ 1,909,539	\$ 7,293,120
Units outstanding:		
Class R	82,068	312,311
Class R1	24,378	145,274
Class R2	1	1
Class R3	1	1
Class R4	57,746	113,254
Class R5	1	20,424
Class R6	1	30,655
Total units outstanding	164,196	621,920
Net asset value per unit:		
Class R	\$ 11.85	\$ 11.92
Class R1	\$ 11.36	\$ 11.45
Class R2	\$ 12.05	\$ 12.23
Class R3	\$ 12.13	\$ 12.23
Class R4	\$ 11.42	\$ 11.51
Class R5	\$ 12.13	\$ 11.54
Class R6	\$ 12.13	\$ 11.95

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

Calculation of Exchange Ratio - Class R Shares

Net assets of Trademark Tactical Risk 2020 Fund - Class R	\$	3,723,440
Divided by Trademark Tactical Risk Retirement Fund - Class R net asset value per share		11.85
Trademark Tactical Risk Retirement Fund - Class R shares issuable		314,156
Trademark Tactical Risk 2020 Fund - Class R shares outstanding		304,389
Exchange ratio (Trademark Tactical Risk Retirement Fund Class R shares issuable / Trademark Tactical Risk 2020 Fund Class R shares outstanding)		1.03

Calculation of Exchange Ratio - Class R1 Shares

Net assets of Trademark Tactical Risk 2020 Fund - Class R1	\$	1,663,947
Divided by Trademark Tactical Risk Retirement Fund - Class R1 net asset value per share		11.36
Trademark Tactical Risk Retirement Fund - Class R1 shares issuable		146,425
Trademark Tactical Risk 2020 Fund - Class R1 shares outstanding		136,027
Exchange ratio (Trademark Tactical Risk Retirement Fund Class R1 shares issuable / Trademark Tactical Risk 2020 Fund Class R1 shares outstanding)		1.08

Calculation of Exchange Ratio - Class R4 Shares

Net assets of Trademark Tactical Risk 2020 Fund - Class R4	\$	1,303,566
Divided by Trademark Tactical Risk Retirement Fund - Class R4 net asset value per share		11.42
Trademark Tactical Risk Retirement Fund - Class R4 shares issuable		114,147
Trademark Tactical Risk 2020 Fund - Class R4 shares outstanding		106,566
Exchange ratio (Trademark Tactical Risk Retirement Fund Class R4 shares issuable / Trademark Tactical Risk 2020 Fund Class R4 shares outstanding)		1.07

Calculation of Exchange Ratio - Class R5 Shares

Net assets of Trademark Tactical Risk 2020 Fund - Class R5	\$	235,734
Divided by Trademark Tactical Risk Retirement Fund - Class R5 net asset value per share		12.13
Trademark Tactical Risk Retirement Fund - Class R5 shares issuable		19,431
Trademark Tactical Risk 2020 Fund - Class R5 shares outstanding		19,271
Exchange ratio (Trademark Tactical Risk Retirement Fund Class R5 shares issuable / Trademark Tactical Risk 2020 Fund Class R5 shares outstanding)		1.01

Calculation of Exchange Ratio - Class R6 Shares

Net assets of Trademark Tactical Risk 2020 Fund - Class R6	\$	366,433
Divided by Trademark Tactical Risk Retirement Fund - Class R6 net asset value per share		12.13
Trademark Tactical Risk Retirement Fund - Class R6 shares issuable		30,200
Trademark Tactical Risk 2020 Fund - Class R6 shares outstanding		29,952
Exchange ratio (Trademark Tactical Risk Retirement Fund Class R6 shares issuable / Trademark Tactical Risk 2020 Fund Class R6 shares outstanding)		1.01

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

Financial Position of Combined Fund Immediately After Merger
Statement of Net Assets
May 1, 2020

	Trademark Tactical Risk Retirement Fund
Investments in securities at fair value (Cost - \$8,754,994)	\$ 9,202,980
Other assets	9
Total assets	9,202,989
Liabilities	\$ 330
Net assets held for participants:	
Class R	\$ 4,696,580
Class R1	1,940,887
Class R2	12
Class R3	12
Class R4	1,963,025
Class R5	235,747
Class R6	366,396
Total net assets held for participants	\$ 9,202,659
Units outstanding:	
Class R	396,224
Class R1	170,803
Class R2	1
Class R3	1
Class R4	171,892
Class R5	19,432
Class R6	30,201
Total units outstanding	788,554
Net asset value per unit:	
Class R	\$ 11.85
Class R1	\$ 11.36
Class R2	\$ 12.05
Class R3	\$ 12.13
Class R4	\$ 11.42
Class R5	\$ 12.13
Class R6	\$ 12.13

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

Statement of Operations Immediately Before Merger
Four Months Ended April 30, 2020

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2020 Fund
Dividend and interest income	\$ 10,920	\$ 47,731
Management fees and other expenses	5,488	28,288
Investment income - net	5,432	19,443
Realized and unrealized loss on investments		
Net realized loss on investments	(8,892)	(138,570)
Change in unrealized appreciation (depreciation)	(27,234)	(4,159,287)
Net realized and unrealized loss on investments	(36,126)	(4,297,857)
Net decrease in net assets resulting from operations	\$ (30,694)	\$ (4,278,414)

Statement of Changes in Net Assets Immediately Before Merger
Four Months Ended April 30, 2020

	Trademark Tactical Risk Retirement Fund	Trademark Tactical Risk 2020 Fund
Operations		
Investment income - net	\$ 5,432	\$ 19,443
Net realized loss on investments	(8,892)	(138,570)
Change in unrealized appreciation (depreciation)	(27,234)	(294,357)
Net decrease in net assets from operations	(30,694)	(413,484)
Net decrease in net assets from participant transactions	(333,317)	(3,864,930)
Decrease in net assets	(364,011)	(4,278,414)
Net assets		
Beginning of period	2,273,550	11,571,534
End of period	\$ 1,909,539	\$ 7,293,120

Hand Composite Employee Benefit Trust

Notes to Financial Statements

December 31, 2020

Statement of Operations of Combined Fund Immediately After Merger Trademark Tactical Risk Retirement Fund

	Period January 1, 2020 Through April 30, 2020	Period May 1, 2020 Through December 31, 2020	Year Ended December 31, 2020
Dividend and interest income	\$ 10,920	\$ 69,451	\$ 80,371
Management fees and other expenses	5,488	43,132	48,620
Investment income - net	5,432	26,319	31,751
Realized and unrealized gain (loss) on investments			
Net realized gain (loss) on investments	(8,892)	168,841	159,949
Change in unrealized appreciation (depreciation)	(27,234)	152,387	125,153
Net realized and unrealized gain (loss) on investments	(36,126)	321,228	285,102
Net increase (decrease) in net assets resulting from operations	\$ (30,694)	\$ 347,547	\$ 316,853

Statement of Changes in Net Assets of Combined Fund Immediately After Merger Trademark Tactical Risk Retirement Fund

	Period January 1, 2020 Through April 30, 2020	Period May 1, 2020 Through December 31, 2020	Year Ended December 31, 2020
Increase (decrease) in net assets			
Operations			
Investment income - net	\$ 5,432	\$ 26,319	\$ 31,751
Net realized gain (loss) on investments	(8,892)	168,841	159,949
Change in unrealized appreciation (depreciation)	(27,234)	152,387	125,153
Net increase (decrease) in net assets from operations	(30,694)	347,547	316,853
Net increase (decrease) in net assets from participant transactions	(333,317)	6,572,220	6,238,903
Increase (decrease) in net assets	(364,011)	6,919,767	6,555,756
Net assets:			
Beginning of period	2,273,550	1,909,539	2,273,550
End of period	\$ 1,909,539	\$ 8,829,306	\$ 8,829,306

Supplemental Information

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds
Trademark Tactical Risk Retirement Fund
Year Ended December 31, 2020

Purchases

Investment Class	Cost
Exchange-traded Funds - Equity	\$ 1,104,865
Exchange-traded Funds - Fixed Income	6,643,984
Common Trust Funds - Fixed Income	<u>2,830,784</u>
Total Investments Purchased	<u>\$ 10,579,633</u>

Sales

Investment Class	Proceeds	Cost	Gain
Exchange-traded Funds - Equity	\$ 1,510,473	\$ 1,368,026	\$ 142,447
Exchange-traded Funds - Fixed Income	4,580,064	4,562,562	17,502
Common Trust Funds - Fixed Income	<u>4,332,588</u>	<u>4,332,588</u>	<u>-</u>
Total Investments Sold	<u>\$ 10,423,125</u>	<u>\$ 10,263,176</u>	<u>\$ 159,949</u>

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
Trademark Tactical Risk 2030 Fund
Year Ended December 31, 2020

Purchases			
Investment Class	Cost		
Exchange-traded Funds - Equity	\$	1,647,397	
Exchange-traded Funds - Fixed Income		12,146,102	
Common Trust Funds - Fixed Income		10,525,535	
Total Investments Purchased	\$	24,319,034	
Sales			
Investment Class	Proceeds	Cost	Loss
Exchange-traded Funds - Equity	\$ 3,877,804	\$ 4,400,458	\$ (522,654)
Exchange-traded Funds - Fixed Income	8,894,019	8,906,988	(12,969)
Common Trust Funds - Fixed Income	10,420,840	10,420,840	-
Total Investments Sold	\$ 23,192,663	\$ 23,728,286	\$ (535,623)

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
Trademark Tactical Risk 2040 Fund
Year Ended December 31, 2020

Purchases			
Investment Class	Cost		
Exchange-traded Funds - Equity	\$	3,790,475	
Exchange-traded Funds - Fixed Income		2,885,488	
Common Trust Funds - Fixed Income		2,031,812	
Total Investments Purchased	\$	8,707,775	

Sales			
Investment Class	Proceeds	Cost	Gain (Loss)
Exchange-traded Funds - Equity	\$ 4,810,463	\$ 4,439,345	\$ 371,118
Exchange-traded Funds - Fixed Income	3,060,308	3,088,515	(28,207)
Common Trust Funds - Fixed Income	2,137,521	2,137,521	-
Total Investments Sold	\$ 10,008,292	\$ 9,665,381	\$ 342,911

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
Trademark Tactical Risk 2050 Fund
Year Ended December 31, 2020

Purchases			
Investment Class	Cost		
Exchange-traded Funds - Equity	\$	3,814,056	
Exchange-traded Funds - Fixed Income		1,214,672	
Common Trust Funds - Fixed Income		2,198,009	
Total Investments Purchased	\$	7,226,737	

Sales			
Investment Class	Proceeds	Cost	Gain (Loss)
Exchange-traded Funds - Equity	\$ 4,249,290	\$ 3,912,063	\$ 337,227
Exchange-traded Funds - Fixed Income	1,580,116	1,644,033	(63,917)
Common Trust Funds - Fixed Income	2,179,528	2,179,528	-
Total Investments Sold	\$ 8,008,934	\$ 7,735,624	\$ 273,310

Hand Composite Employee Benefit Trust
Schedules of Investment Purchases and Sales – Selected Funds (Continued)
Trademark Tactical Risk 2060 Fund
Year Ended December 31, 2020

Purchases	
Investment Class	Cost
Exchange-traded Funds - Equity	\$ 155,458
Common Trust Funds - Fixed Income	<u>129,179</u>
Total Investments Purchased	<u><u>\$ 284,637</u></u>

Sales			
Investment Class	Proceeds	Cost	Gain
Exchange-traded Funds - Equity	\$ 38,390	\$ 35,790	\$ 2,600
Common Trust Funds - Fixed Income	<u>121,971</u>	<u>121,971</u>	<u>-</u>
Total Investments Sold	<u><u>\$ 160,361</u></u>	<u><u>\$ 157,761</u></u>	<u><u>\$ 2,600</u></u>