

June 27, 2022

HAND BENEFITS & TRUST COMPANY

NOTIFICATION OF CHANGE TO DECLARATION OF INVESTMENT ACCOUNT AND INVESTMENT POLICY STATEMENT

The Trademark Tactical MultiFactor Fund and Trademark MultiFactor Conservative Fund (“Funds”), collective investment funds offered through the Hand Composite Employee Benefit Trust, will be changing the Declaration of Investment Account and Investment Policy Statement effective July 1, 2022.

What are the changes to the Declaration of Investment Account?

The Declaration of Investment Account Exhibit to the Hand Composite Employee Benefit Trust will be updated to reflect each fund’s ability to invest in private investment funds in addition to ETFs and individual stock securities.

What are the changes to the Investment Policy Statement?

The Investment Policy Statement will be updated to reflect each Fund’s ability to invest in a private investment fund, specifically, the Trademark Capital Risk Managed Income Fund, LP (“Private Fund”). Each fund has a maximum investment allocation of 25% to the Private Fund. The percentage may fluctuate higher from market volatility or normal assets flows. Any management fees due to the general partner for the investment in the Private Fund will be waived or reimbursed to the Funds.

Why are we making this change?

Investing in the Private Fund is consistent with the Funds’ objectives of reducing portfolio volatility and improving returns. The Private Fund has a principal investment objective to generate current income with low to moderate volatility and low correlation to the broader markets, by investing in instruments including, but not limited to, other private funds and financial instruments, as determined by the general partner of the Private Fund in its sole discretion.

What are the additional risks of investing in the Private Fund?

An investment in the Private Fund involves significant risks not associated with other investment vehicles and is suitable only for persons of adequate financial means who have no need for liquidity in their investment. There can be no assurances or guarantees that: (i) the Private Fund’s investment objective will prove successful or (ii) investors will not lose all or any portion of their investment in the Private Fund.

Liquidity Risk – The Private Fund may make investments that are illiquid or that may become less liquid in response to market developments or adverse investor perceptions. Illiquid investments may be more difficult to value. Liquidity risk may also refer to the risk that the Private Fund will not be able to pay redemption proceeds within the allowable time period because of unusual market conditions, an unusually high volume of redemption

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requests or other reasons. To meet redemption requests, the Private Fund may be forced to sell securities at an unfavorable time and/or under unfavorable conditions. As a consequence, the general partner of the Private Fund may, in its sole discretion, elect to refuse to make withdrawal payments to the Funds until such time as such underlying illiquid investment may be realized or may be realized at a value which is not, in the determination of the general partner, a discounted value. Additionally, a significant portion of the Private Fund's assets may be invested in illiquid securities.

If you would like to receive a copy of the Investment Policy Statement or if you have any questions, please contact Brenda Moctezuma with Hand Benefits & Trust Company at (713) 939-4059.