

Hand Composite Employee Benefit Trust

NOTIFICATION OF FUND CLOSING

The **Western Asset Income CIF**, a collective investment fund offered through the Hand Composite Employee Benefit Trust and sub-advised by Western Asset Management Company, is closing to new investors effective immediately and to existing investors on February 14, 2025. No trades dated after February 14, 2025 will be accepted. The fund will fully liquidate on **February 14, 2025**.

Investors will receive approximately 97% of the market value of their investment at the time of liquidation since 3% of the portfolio is currently illiquid. The remaining 3% will be distributed to investors as soon as market conditions allow for the illiquid positions to be sold. Investors will continue to hold units representing the value of their share of the remaining assets in the fund until the securities are liquidated and the proceeds are distributed. At that time, HB&T will notify investors and their custodians or trading platforms to liquidate their fund accounts.

Fund Name	CUSIP
Western Asset Income CIF R1	41026E335
Western Asset Income CIF R2	41026E178
Western Asset Income CIF R3	41024C810
Western Asset Income CIF R-LM	41026E186
Western Asset Income CIF R-INT	41024C745

Effective immediately, no new accounts will be allowed to open. It is assumed that plan investors will liquidate their holdings; however, should there be any remaining balances in any of the funds as of the close of business on February 13, 2025, they will be liquidated on February 14, 2025 with a trade date of February 13, and settled outside of NSCC settlement methods on February 14, 2025.

Should you have any questions, please contact Brenda Moctezuma with Hand Benefits & Trust Company at (713) 939-4059.

Solving Tomorrow's Benefit Challenges Today

