

October 3, 2019

Revised
Hand Composite Employee Benefit Trust

NOTIFICATION OF FUND CLOSINGS

The **Merganser** series of funds, a series of HB&T collective investment funds, are closing to new investors effective immediately and to existing investors on December 16, 2019. No trades dated after December 13, 2019 will be accepted. The funds will fully liquidate on **December 16, 2019**.

Fund Name	CUSIP
Merganser Core Bond Institutional Trust R1	410236202
Merganser Short Term Bond Institutional Trust R1	41023V827

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 December 13, 2019, they will be liquidated on December 16, 2019 with a trade date of December 13, and settled outside of NSCC settlement methods on December 16, 2019.

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

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