

June 2, 2021

HAND BENEFITS & TRUST COMPANY

**NOTIFICATION OF FUND CLOSURE
&
NEW FUND LAUNCH**

The **First Trust Target Date Fund 2010**, part of the First Trust Target Date Series of collective investment funds offered through the Hand Composite Employee Benefit Trust and sub-advised by First Trust Advisors, will be closing to new investors effective immediately and to existing investors on **September 1, 2021**. No trades dated after August 31, 2021 will be accepted. The fund will fully liquidate on September 1, 2021.

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 the fund as of the close of business on August 31, 2021, they will be liquidated on September 1, 2021 with a trade date of August 31, and settled outside of NSCC settlement methods on September 1, 2021.

Fund Name	CUSIP
First Trust Target Date Fund 2010 R0	410235816
First Trust Target Date Fund 2010 R1	41023Q778
First Trust Target Date Fund 2010 R2	41023Q760
First Trust Target Date Fund 2010 R3	41023Q752

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UPDATED 8-18-21

In addition, the **First Trust Target Date Fund 2060** will be launching **September 1, 2021**. CUSIPs and fund expenses are listed below:

Fund Name	CUSIP
First Trust Target Date Fund 2060 R0	41023L357
First Trust Target Date Fund 2060 R1	41023L340
First Trust Target Date Fund 2060 R2	41023L332
First Trust Target Date Fund 2060 R3	41023L324

Solving Tomorrow’s Benefit Challenges Today

Investment Account Under Composite Employee Benefit Trust sub-advised by First Trust Advisors	R1 Share Class	R2 Share Class Includes 0.40% total Service Fee	R3 Share Class Includes 0.65% total Service Fee
First Trust Target Date Fund 2060*	0.60%	1.00%	1.25%

Maximum expense ratio includes all stated fees below:

Trust/Administrative Fees:	0.17% on first \$75,000,000 0.12% on next \$175,000,000 0.08% over \$250,000,000
Investment Advisory Fee:	0.50%
Service Fee:	R1 – 0.00% R2 – Paid out to two Service Providers – 0.25% to broker and 0.15% to a TPA/Recordkeeper R3 – Paid out to two Service Providers – 0.50% to broker and 0.15% to a TPA/Recordkeeper
Audit Fee:	0.037%
Managed Product Cost ⁽¹⁾ :	between 0.13% and 0.24%

* The Trustee and the sub-advisor have agreed to reimburse the Series for certain fund expenses so that operating expenses of each Investment Account does not exceed 0.50% (excluding service fees and managed product cost within the portfolio). Expense reimbursements may be terminated or modified only by approval of the Trustee and after a 60-day notice has been provided to each Participating Trust.

⁽¹⁾ Estimated. Actual fees and expenses percentages may vary.

Should you have any questions, please contact Brenda Moctezuma with Hand Benefits & Trust Company at nsc@bpas.com.