

HAND BENEFITS & TRUST COMPANY

NOTIFICATION OF FUND MERGER

The **Sage Target Date 2015 Fund**, part of the Sage Target Date series of collective investment funds offered through the Hand Composite Employee Benefit Trust and sub-advised by Sage Advisory Services, Ltd. Co., will be merging into the **Sage Target Date Retirement Income Fund** effective **June 1, 2018**.

The Sage Target Date 2015 Fund is closing to new investors effective immediately and to existing investors June 1, 2018.

Fund Name	CUSIP
Sage Target Date 2015 Fund R1	41023V173
Sage Target Date 2015 Fund R2	41024C596
Sage Target Date 2015 Fund R-PL	41023V165

No redemption or purchase trades will be accepted after June 1, 2018, pending the merger of this collective investment fund into the Sage Target Date Retirement Income Fund on June 1, 2018.

Fund Name	CUSIP
Sage Target Date Retirement Income Fund R1	41023Q158
Sage Target Date Retirement Income Fund R2	41024C653
Sage Target Date Retirement Income Fund R-PL	41023Q141

We are not expecting to perform a fund to fund merger, but do expect the current retirement plan investors to place mapping transactions to liquidate their holdings in the 2015 fund and purchase accordingly into other of the Sage Target Date funds.

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

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