

February 9, 2022

HAND BENEFITS & TRUST COMPANY

NOTIFICATION OF CHANGE IN FUND NAMES

The **Sage Cash Balance** series of funds, a series of HB&T collective investment funds sub-advised by Sage Advisory Services, Ltd. Co., will go through name changes effective March 1, 2022. The CUSIPs and the manager of the Funds remain unchanged. The name changes are as follows:

Old Name	New Name	CUSIP
Sage Cash Balance Conservative Fund R1	Sage Cash Balance Ultra Conservative Fund R1	41026E509
Sage Cash Balance Moderate Fund R1	Sage Cash Balance Conservative Fund R1	41026E400
Sage Cash Balance Growth Fund R1	Sage Cash Balance Moderate Fund R1	41026E301

Why are we changing the names of the Funds? We are changing the naming convention of our Cash Balance Strategies to better reflect the risk profile of the plan sponsors adopting the Cash Balance Strategies.

Additionally, we are updating our investment guidelines for each Strategy to reflect an annual target return range rather than using a specific Interest Crediting Rate (“ICR”) as the annual return target. The target return range better reflects the varying Cash Balance client return objectives and the growing use of a fixed return target as the ICR target. We feel that these updated guidelines will provide Sage with additional capabilities while not significantly altering the objective of the respective Strategy. Additionally, these changes make it easier for clients to find the appropriate strategy given their plan objectives and risk profiles. Below are the annual return targets for each strategy:

- CB Ultra Conservative: 1%-3%
- CB Conservative: 2%-4%
- CB Moderate: 4%-6%

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

Solving Tomorrow’s Benefit Challenges Today