

HB&T SMALL CAP BLEND INDEX FUND R3

All data as of December 31, 2008

INVESTMENT STRATEGY

The HB&T Small Cap Blend Index Fund is invested in a pooled collective fund managed by Barclays Global Investors (BGI) and is structured to produce returns that are consistent with the Russell 2000 Index. The Index Fund attempts to duplicate the investment performance of the Russell 2000 by owning all of the 2000 common stocks appropriately weighted and represented by the Russell 2000 Index.

Index Description

The Russell 2000 Index is a capitalization-weighted index consisting of approximately 2000 Small Cap domestic companies. The Russell 2000 Index is a blend of both growth and value oriented companies with no particular bias given to either style. Component companies are adjusted for available float and must meet objective criteria for inclusion to the index. Reconstitution for the index is annual.

Fund Performance History

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Small Cap Blend Index Fund	-25.38%	-33.26%	-33.26%	-8.64%	-1.93%	2.02%

Stated returns prior to inception date of the fund represents past performance of the index adjusted for fees. Past performance is not a guarantee for future results. Because market activity affects investment performance, an investor's principal value will fluctuate so that when shares are sold, they may be worth more or less than the original cost. Cumulative performance may be lower or higher than returns shown due to more recent market activity.

Investor Class R3 **Expense Ratio** 1.00% **CUSIP:** 41023R701

Sector Breakdown

1	Financials
2	Health Care
3	Consumer Discretionary
4	Technology
5	Materials & Processing
6	Producer Durables
7	Utilities
8	Other Energy
9	Others
10	Autos & Transportation

Top 10 Holdings

1	Ralcorp Holdings Inc
2	Myriad Genetics Inc
3	Alexion Pharmaceuticals Inc
4	Waste Connections Inc
5	OSI Pharmaceuticals Inc
6	Wendy's/Arby's Group Inc
7	Westar Energy Inc
8	Realty Income Corp
9	ITC Holdings Corp
10	Piedmont Natural Gas Co

Sector Weights and Holdings are subject to change.

Inception Date: 08/02/04

Note: A small percentage of total assets may be held in cash or cash equivalents to cover fees, expenses and redemptions.