



## FHTC - Conservative

CUSIP 32050K107

Fourth Quarter | 12.31.2023

### FUND OBJECTIVE

The FHTC Conservative Fund seeks to provide current income and some capital appreciation.

### FUND STRATEGY

The fund invests in mutual funds, ETFs, and other CITs that reflect an allocation of approximately 80% of the fund's assets to bonds and 20% to common stocks. Subject to market conditions, the fund may have short periods higher cash holdings to reduce overall risk. The fund's indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks. The fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; cash; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds.

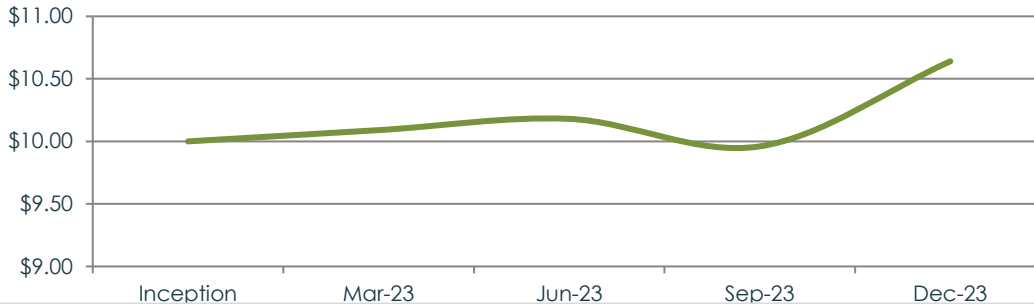
### FUND PERFORMANCE NUMBERS

INCEPTION DATE 2.15.2023

Fund	Year To Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
FHTC - Conservative*	n/a	3.50%	6.83%	n/a	n/a	n/a	n/a	6.40%
Morningstar Conservative Target Risk TR USD	n/a	4.01%	7.45%	n/a	n/a	n/a	n/a	5.19%

\*Performance is shown net-of-fees

### FUND PERFORMANCE CHART



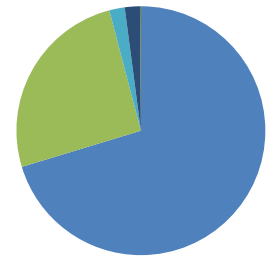
### HISTORICAL STRATEGY PERFORMANCE

	1 Month Historical	3 Month Historical	1 Year Historical	3 Year Historical	5 Year Historical	10 Year Historical
	11/30/2022-12/31/2022	09/30/2021-12/31/2022	12/31/2021-12/31/2022	12/31/2019-12/31/2022	12/31/2017-12/31/2022	12/31/2012-12/31/2022
FHTC - Conservative**	(1.32%)	4.21%	(11.62%)	0.27%	2.06%	3.45%

Prior to the inception date of the FHTC - Conservative (CIF), the investment manager maintained the FHTC - Conservative Fund, which uses an investment strategy that is also used in the CIF. The strategy performance figures shown here for the period prior to the launch of the CIF are provided primarily to give potential investors additional information on how the strategy employed by the FHTC - Conservative Fund has performed over a longer time horizon. The strategy performance of the FHTC - Conservative Fund and the CIF performance may differ materially due to fees, participant and portfolio transactions and other factors. The strategy performance does not necessarily represent what investor returns would have been in the FHTC - Conservative Fund. The historical strategy performance from 1/1/2010 through 12/31/2022 has been independently verified.

\*\*Performance is calculated gross of investment management fees and trading costs.

### FUND ALLOCATIONS

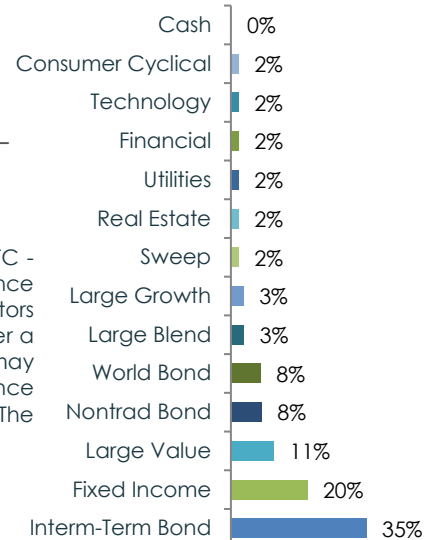


■ Fixed Income ■ US Equity  
■ Sweep ■ Specialty  
■ Cash

### FUND TOP HOLDINGS

1. Vg Interm Bd	35%
2. Vg Sht Trm Bond	20%
3. BR Strtg Inc Opps	8%
4. Vg High Div Yield	8%
5. Vg Total Intl Bd	8%

### FUND PORTFOLIO SECTORS



## DISCLOSURES

First Hill Trust Company is a Washington chartered trust company that acts as the trustee of this CIT. Collective investment trusts are bank maintained and not registered with the Securities and Exchange Commission. The Declaration of Trust for the CIT describes the procedures for admission to and withdrawal from the CIT. The Declaration of Trust and the Fund's Employee Benefit Summary should be read in conjunction with this fact sheet and is hereby incorporated by reference. A copy of these documents may be obtained by contacting First Hill Trust at [advisory@baclink.com](mailto:advisory@baclink.com).

Before investing in any collective investment trust, please consider the trust's investment objective, strategies, risks, and expenses. Be sure to consult with your financial, legal and professional tax advisors prior to investment in any collective investment trust. Performance is expressed in USD. Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. All investments involve risk, including potential loss of principal. There is no guarantee that the CIT will achieve its objective.

**Fund Restriction/Limitations:** This CIT may only accept assets of defined contribution plans that are part of a pension, profit sharing, stock bonus or other employee benefit plan of an employer for the exclusive benefit of employees or their beneficiaries and is (i) exempt from federal income taxes under Section 501 (a) of the code, by reason of qualifying under Section 401 (a) or 414(d) of the code or (ii) is part of an eligible deferred compensation plan maintained by a state or local governmental unit under Section 457(b) of the Code ("Section 457 Plan"), which is either exempt from or not subject to income taxation.

## FUND FEES

### Shareholder Fees

The Fund does not charge any fees directly against a participant's or beneficiary's investment, such as commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees, which are not included in the total annual operating expenses of any designated investment alternative.

#### Annual Operating Expense

	Annual Percentage
Trustee/Management Expenses	0.35%
Shareholder Service Fee	0.01%
"Other" Expenses (underlying securities)	0.08%
Administrative Expenses	0.04%
Total Annual Operating Expense	0.48%

The effect of the Fund's annual operating expense on \$1,000 is \$4.80

Estimated Portfolio Turnover: 10%

## CONTACT INFORMATION

For general inquiries and investment-related questions, please contact **First Hill Trust Company** at: **206-625-1800**.