

Hancock Horizon Funds



Performance as of 03/31/2012

	Inception Date	Morningstar Rating Overall	1 Month	YTD	1 Year	3 Year*	5 Year*	10 Year*	Since Inception*
Hancock Horizon Value A	5/31/2000	★★★★	1.9	9.9	2.1	17.5	-0.3	6.1	6.5
Russell 1000 Value			3.0	11.1	4.8	22.8	-0.8	4.6	4.3
Hancock Horizon Growth A	1/31/2001	★★★	3.5	15.1	6.5	21.1	0.1	4.5	3.0
Russell 1000 Growth			3.3	14.7	11.0	25.3	5.1	4.3	0.9
Hancock Horizon Burkenroad A	12/31/2001	★★★★★	2.9	12.2	8.0	28.4	7.7	10.5	11.6
Russell 2000			2.6	12.4	-0.2	26.9	2.1	6.4	6.7
Hancock Horizon Quant Long/Short A	9/30/2008	★★★★	2.2	9.6	0.1	16.3			3.0
S&P 1500			3.2	12.6	7.8	24.0	2.3	4.5	8.2
Hancock Horizon Diversified Intl A	9/30/2008	★★★★★	-1.5	9.5	-9.7	23.8			8.2
MSCI AC World Ex USA			-1.7	10.5	-9.9	15.9	-4.2	4.7	4.6
Hancock Horizon Strategic Inc Bd A	5/31/2000	★★	-0.2	0.9	6.6	6.5	5.6	4.6	5.1
BarCap US Agg Interm			-0.2	0.7	6.2	6.1	5.9	5.4	6.1

*Annualized

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be higher or lower than the performance quoted. For performance data current to the most recent month end, please visit www.hancockhorizonfunds.com.

Morningstar rating for the Hancock Horizon Growth, Value, and Burkenroad Small Cap Funds are for the Class A load-waived share class.

The Hancock Horizon Value Fund's inception date is 05/31/2000, and its total expense ratio is 1.31%. The Hancock Horizon Growth Fund's inception date is 01/31/2001, and its total expense ratio is 1.36%. The Hancock Horizon Burkenroad Fund's inception date is 12/31/2001, and its total expense ratio is 1.54%. The Hancock Horizon Quantitative Long/Short Fund's inception date is 09/30/2008, and its total expense ratio is 2.01%. The Hancock Horizon Diversified International Fund's inception date is 09/30/2008, and its total expense ratio is 1.78%. The Hancock Horizon Strategic Income Fund's inception date is 05/31/2000, and its total expense ratio is 1.17%. Investment performance does not reflect sales load, if it was reflected the total return would be reduced. Maximum sales charge is 5.25%. Index returns do not reflect any management fees, transaction costs, or expenses. It is not possible to invest in an index.

Carefully consider the Funds' investment objectives, risks, charges and expenses before investing. This and other information, including performance, can be found in the Funds' prospectus, which may be obtained by visiting www.hancockhorizon.com or by calling 1-800-990-2434. Please read the prospectus carefully before you invest or send money.

Mutual fund investing involves risk, including possible loss of principal. In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from social, economic or political instability in other nations. Horizon Advisers serves as investment advisor for the Hancock Horizon Family of Funds. The Hancock Horizon Family of Funds is distributed by SEI Investments Distribution Co., which is not affiliated with Hancock Bank, or any of its affiliates.

Investments may lose value. Securities, insurance, & other investment products are offered through Hancock Investment Services, Inc., a registered broker/dealer and wholly owned subsidiary of Hancock Bank, Inc. Member of FINRA, SIPC. The Hancock Horizon Family of Funds are not available in all states.

The Russell 1000 Value Index measures the performance of the 1000 largest U.S. companies based on total market capitalization that have lower than average price-to-book ratios and lower forecast values. The Russell 1000 Growth Index measures the performance of the 1000 largest U.S. companies based on total market capitalization that have higher than average price-to-book ratios and higher forecast values. The Russell 2000 Index is a capitalization weighted index which is comprised of 2000 of the smallest stocks (on the basis of capitalization) in the Russell 3000 Index. Representing approximately 10% of the Russell 3000 total market cap, this is a small cap index. The MSCI All Country World ex-US Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the United States. The Barclays Capital Intermediate US Aggregate Bond Index is an unmanaged index. The S&P Composite 1500, a combination of the S&P 500, S&P MidCap 400, and S&P SmallCap 600 indices, provides a broad representation of the entire U.S. market, representing 87% of total U.S. equity market capitalization.

Fund returns include change in share value and reinvestment of distributions, unless otherwise indicated.

Not insured. No guarantee. May lose value.

About Morningstar

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For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ metric each month by subtracting the return on a 90-day U.S. Treasury Bill from the fund's load-adjusted return for the same period, and then adjusting this excess return for risk. The top 10 percent of funds in each category receive 5 stars, the next 22.5 percent receive 4 stars, the next 35 percent receive 3 stars, the next 22.5 percent receive 2 stars and the bottom 10 percent receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. As of 3/31/2012, the Hancock Horizon Burkenroad Fund was rated against 585 Small Blend Funds over a three-year period, 493 over a five-year period, and 304 over a ten-year period and received 4, 5, and 5 stars respectively. The Hancock Horizon Diversified International Fund was rated against 726 Foreign Large Blend Funds over a three-year period and received 5 stars. The Hancock Horizon Value Fund was rated against 1,098 Large Value Funds over a three-year period, 973 over a five-year period and 570 over a ten-year period and received 2, 3 and 5 stars respectively. The Hancock Horizon Growth Fund was rated against 1,459 Large Growth Funds over a three-year period, 1,266 over a five-year period, and 816 over a ten-year period for 3, 2, and 3 stars respectively. The Hancock Horizon Quantitative Long/Short Fund was rated against 72 Long-Short Equity Funds over a three-year period for 4 stars. The Hancock Horizon Strategic Bond Fund was rated against 1,013 Intermediate-Term Bond Funds over a three-year period, 869 over a five-year period, and 589 over a ten-year period for 1, 2, and 2 stars respectively.