



December 31, 2009

Fund Summary

Investment Goal

Preserve principal value and maintain a high degree of liquidity while providing current income.

Investment Focus

This Fund focuses on money market instruments issued or guaranteed by the U.S. government or its agencies or instrumentalities.

Share Price Volatility

Low.

Investor Profile

Conservative investors who want to receive current income through a liquid investment.

Style Box

Duration

Short Intmtd. Long



HANCOCK HORIZON FUNDS

GOVERNMENT MONEY MARKET FUND

Class A

(formerly Treasury Securities Money Market Fund)

Inception Date: May 31, 2000

Ticker: HHAXX

CUSIP: 41012R308

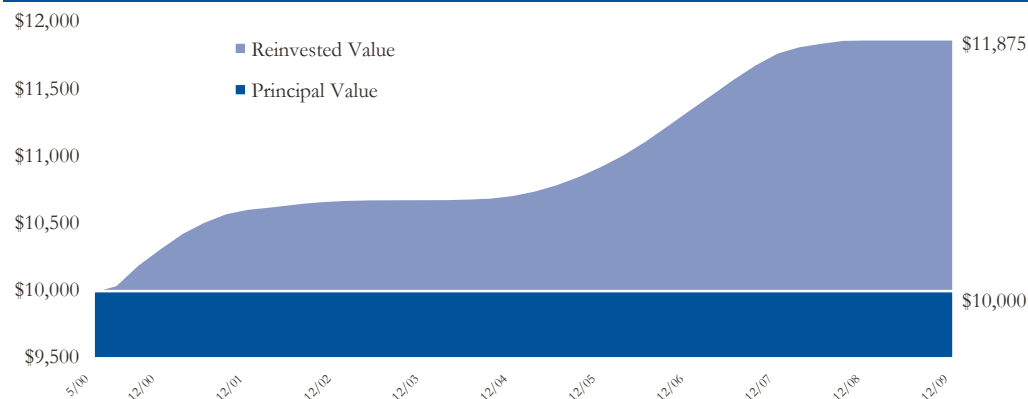
WHY INVEST IN HANCOCK HORIZON FUNDS?

To prepare for a future that's nearer - and probably more costly - than you think, you need financial power close at hand. The Hancock Horizon Family of Funds may help you bring financial goals from every stage of your future within your grasp - whether you're planning a home improvement project in a few months, a college education for your children in a few years, or your retirement down the road.

FUND OBJECTIVE

Under normal circumstances, the Fund will invest at least 80% of its assets in obligations issued or guaranteed as to principal or interest by the U.S. government or its agencies or instrumentalities and repurchase agreements secured by such instruments. As a money market fund, the Fund seeks to maintain a stable share price of \$1.00.

VALUE OF \$10,000 INVESTMENT



Assumes initial investment of \$10,000 occurred on the Fund's inception date.

TOTAL RETURN (as of 12/31/2009)

	Current Quarter	Year To Date	One Year	Three Year *	Five Year *	Since Inception *
Class A	0.00%	0.01%	0.01%	1.52%	2.07%	1.81%
iMoneyNet Government & Agencies Average, Retail	0.00%	0.08%	0.08%	2.07%	2.60%	6.77%

*Annualized.

YIELD (as of 12/31/2009)

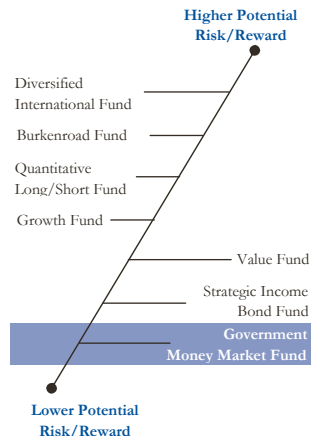
7 Day Simple Yield	0.01%
7 Day Effective Yield	0.01%

The performance quoted herein represents past performance, and yields will vary. The yield quotation more closely reflects the current earnings of the fund than does the total return quotation. 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.

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

An investment in the Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

RISK & REWARD





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TOP INDUSTRY WEIGHTINGS

U.S. Agency Bonds	57.1%
Repurchase Agreements	42.9%

TOP HOLDINGS (% OF PORTFOLIO)

	Coupon Rate	Maturity Date	
HH MMkt Repo-BOA	0.010%	1/4/10	22.0%
FHLMC	0.000%	2/23/10	22.0%
HH MMkt Repo-Deutsche	0.010%	1/4/10	11.0%
FHLB	0.790%	3/12/10	9.9%
FHLB	0.600%	4/6/10	8.8%
FFCB	0.156%	10/26/10	8.8%
FHLB	0.610%	2/3/10	5.5%
FHLB	0.670%	2/5/10	5.5%

STATISTICS

Ticker	HHAXX
Fund Assets	\$455,032,615
Class Assets	\$295,983,108
Net Asset Value	\$1.00
Quarterly Income Distribution	\$0.0000252
Average Weighted Maturity	32 Days
Minimum Initial Investment	\$1,000
Minimum Subsequent Investment	\$500

COMPOSITION

Fixed Income	65.9%
Cash Equivalents	34.1%

Holdings are subject to change.

Hancock Horizon Funds: Not FDIC Insured • No Bank Guarantee • May Lose Value

Investment performance includes contractual fee waivers that are in effect until May 31, 2010. In the absence of current fee waivers total return and yield would be reduced. The 7 Day Simple and 7 Day Effective Yields would have been 0.00% and 0.00%, respectively.

This information must be preceded or accompanied by a current prospectus for the fund. Read it carefully before you invest or send money. Please see prospectus for more information on charges, expenses, investment objectives, and risk factors along with information regarding other share classes that are offered for purchase.

Mutual fund investing involves risk, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. Current and future holdings are subject to risk.

The iMoneyNet Government & Agencies Average, Retail, category includes the most broadly based of the government retail funds. These funds may invest in U.S. treasuries, U.S. other, repos, and government-backed floating rate notes. Index returns do not reflect any management fees, transaction costs, or expenses. It is not possible to invest in an index. For more information, please see current fund prospectus or your financial advisor.

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.

Portfolio data is dollar-weighted based on invested assets and subject to change. Duration measures interest rate sensitivity; the longer the duration, the greater the expected volatility as rates change. The Fund may invest in securities of any maturity, including those issued by federally chartered mortgage companies whose interest and principal repayments are not guaranteed by the U.S. Government. U.S. Treasury securities are not rated but are deemed to have the highest rating equivalency. An investment in this Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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.

