

# FIXED INCOME CORE INTERMEDIATE

JUNE 30, 2011

Hancock Horizon Investments

## Overview

- ❑ Extensive experience in managing funds for institutions that are subject to stringent statutory and regulatory investment restrictions.
- ❑ Well-defined investment process that utilizes state-of-the-art investment technology and a disciplined decision-making process.
- ❑ Approximately \$2 billion in assets under management.
- ❑ Hancock Horizon Investments (HHI) claims compliance with the Global Investment Performance Standards (GIPS®).<sup>^</sup> The CFA Institute has not been involved with or reviewed HHI's claim of compliance.
- ❑ Nationally recognized for superior performance from Lipper, Wall Street Journal.

## Style

- ❑ Core domestic fixed income with a concentration on investment grade securities of intermediate-term duration.

## Philosophy

- ❑ Perform consistently well over a market cycle, as measured by both total return and yield, while maintaining a risk-controlled posture.

## Investment Process

- ❑ Macro-economic trends, prospective inflation, monetary and fiscal policy and the political environment help to set policy and strategy.
- ❑ Strict adherence to the investment policy and objectives established by or with our institutional clients.
- ❑ As a local provider we encourage regular and periodic meetings.

## Why Hancock Horizon Investments?

- ❑ Proven experience in the management of funds.
- ❑ Proven experience with statutory guidelines.
- ❑ High level of local service.

## Portfolio Characteristics

Average Duration	4.0 Years
Average Years to Maturity	4.6 Years
Average Quality	AA

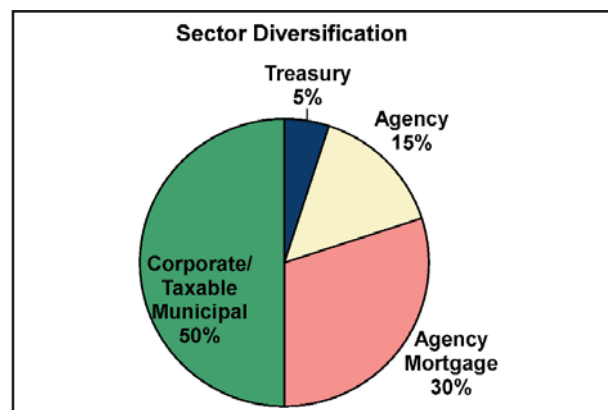
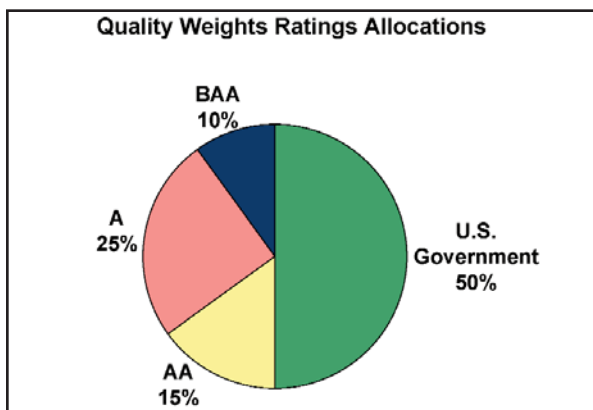
## Performance

Time Weighted Returns as of June 30, 2011

	Last Quarter	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since 12/31/98*
HHI Fixed Income Composite	2.2%	3.2%	4.6%	6.8%	6.8%	5.4%	5.4%
Barclays Intermediate U.S. Aggregate (Benchmark)	2.2%	2.7%	4.0%	6.3%	6.4%	5.5%	5.7%

\*Annualized

Past performance is not indicative of future results. Investments are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, the Federal Reserve Board, or any other government agency. Investments involve risks, including possible loss of principal.



<sup>^</sup> Hancock Horizon Investments is an unincorporated division of Hancock Bank, and includes all fully managed accounts over \$1 million in assets. You may contact your marketing or sales representative to obtain a GIPS compliant presentation and/or a list of all firm composites. Returns are gross of fees and calculated in U.S. dollars.

Not FDIC Insured • No Bank Guarantee • May Lose Value

