

ENHANCED CASH

DECEMBER 31, 2010

Overview

- Extensive experience in managing enhanced cash portfolios 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.
- Act as corporate fiduciary for a variety of investment vehicles.

Style

- Enhanced cash with a concentration on high quality securities including U.S. Treasury, U.S. Agency securities and commercial paper.

Philosophy

- Perform consistently well over a market cycle, as measured by both total return and yield, while maintaining a risk-controlled posture.
- Portfolio can be customized to client's cash flow needs.

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.

Client Base

- Government entities
- Utilities
- Hospitals
- Bond Proceeds
- Corporations
- Specialty Funds

Why Hancock Horizon Investments?

- Proven experience in the management of enhanced cash portfolios.
- Proven experience with statutory guidelines.
- Commitment in the use of local broker/dealers.
- High level of local service.

Performance

Time Weighted Returns as of December 31, 2010

	Last Quarter	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since 6/30/99*
HHI Enhanced Cash Composite	0.0%	1.1%	1.1%	2.0%	3.2%	2.8%	3.1%
Merrill Lynch I3 Year U.S. Corp/Govt Index	-0.1%	2.6%	2.6%	3.5%	4.4%	4.2%	4.5%

*Annualized

Portfolio Characteristics

Average Years to Maturity	2.0 Years
Average Quality	U.S. Agency
Yield to Maturity	0.81%

Sector Weights

