



December 31, 2017

SHARE CLASSES

Investor	HHDX	41012R779
Institutional	HHDTX	41012R787
Class C	HHDCX	41012R761

Investment Goal

Long-term capital appreciation.

Principal Investment Strategy

Investing in common stocks of foreign issuers, allocating investments across different countries and regions.

About the Sub-Advisor

EARNEST Partners, LLC of Atlanta, Georgia serves as the investment sub-advisor to the Fund and is responsible for the day to day management of the Fund's investments. As of December 31, 2017, the Sub-Advisor managed approximately \$22.1 billion in assets.

Fund Manager Since Inception

Paul Viera

15 years with EARNEST Partners
34 years in industry

MORNINGSTAR STYLE BOX

Investment Style

Value Blend Growth



Market Cap

Hancock Horizon Funds Diversified International Fund

Inception Date: September 30, 2008

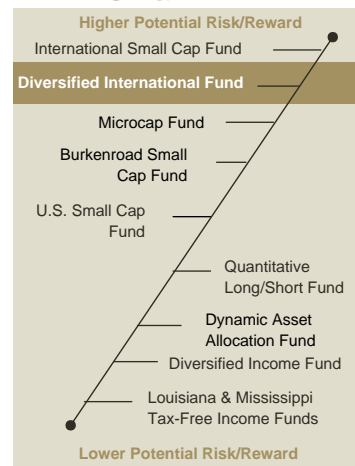
INVESTMENT FOCUS

Common stocks of foreign issuers.

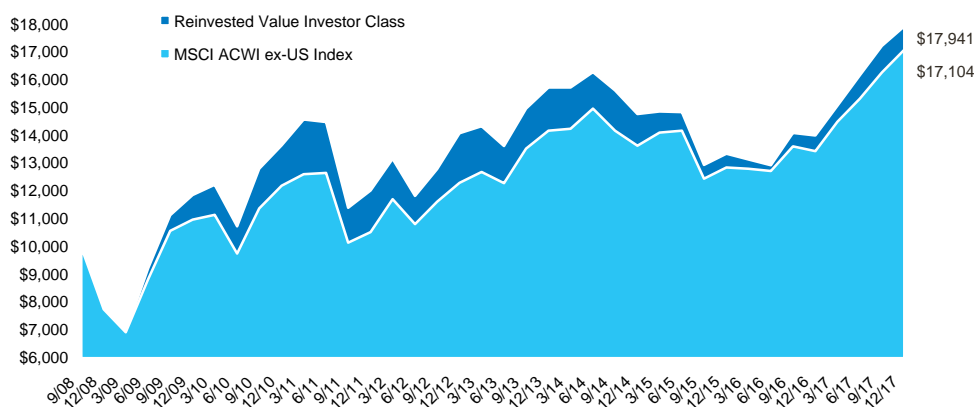
FUND OBJECTIVE

The Fund's investment objective is long-term capital appreciation. The Fund will attempt to achieve this objective by investing primarily in equity securities of foreign companies. The Fund's investments are ordinarily diversified among currencies, regions and countries, including emerging market countries.

RISK & REWARD



VALUE OF \$10,000 INVESTMENT - INVESTOR CLASS VS BENCHMARK



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

TOTAL RETURN (as of 12/31/2017)

	Current Quarter	Year To Date	One Year	Three Year *	Five Year *	Since Inception *
Investor Class	4.06%	28.01%	28.01%	6.65%	4.95%	6.52%
Institutional Class	4.12%	28.30%	28.30%	6.95%	5.24%	6.80%
Class C	3.84%	27.01%	27.01%	5.87%	4.18%	5.73%
MSCI All Country World ex-US	5.00%	27.19%	27.19%	7.83%	6.80%	5.97%

* Annualized.

The gross total expense ratio for Investor is 1.49%, Institutional is 1.24% and Class C is 2.24%.

The performance quoted herein 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.

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

Hancock Horizon Funds

Diversified International Fund

December 31, 2017

SECTOR WEIGHTINGS

Financials	27.5%
Consumer Discretionary	15.7%
Health Care	13.1%
Information Technology	12.9%
Materials	9.3%
Industrials	7.2%
Energy	6.5%
Consumer Staples	5.0%
Real Estate	1.2%
Telecommunication Services	0.9%

TOP TEN HOLDINGS, EX-CASH (% OF PORTFOLIO)

ICON Plc, Ireland	3.0%
Amadeus IT Group SA Class A, Spain	2.8%
HDFC Bank Limited, India	2.6%
DENSO Corporation, Japan	2.4%
Diageo plc, United Kingdom	2.4%
DNB ASA, Norway	2.4%
Carnival Corporation, United States	2.3%
Novartis AG, Switzerland	2.2%
Shanghai Fosun Pharmaceutical, Japan	2.1%
Shire PLC, United Kingdom	2.1%

Holdings are subject to change.

STATISTICS

Fund Assets	\$285,291,651
Minimum Initial Investment	\$1,000
Minimum Subsequent Investment	\$100

COMPOSITION

Equities	99.1%
Cash Equivalents	4.9%
Fixed Income	0.9%

REGION/COUNTRY WEIGHTINGS (excluding cash)

Europe (Ex UK)	46.0%
Asia (Ex Japan)	24.0%
Americas (Ex US)	12.0%
United Kingdom	9.0%
Japan	7.0%
Middle East/Africa	1.0%

Hancock Horizon Funds: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Carefully consider the Funds' investment objectives, risks, charges and expenses before investing. This and other information, including performance, can be found in the Funds' summary or full prospectus, which may be obtained by visiting <http://www.hancockhorizon.com/FundInvestors/> 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. There are specific risks inherent in international investing. 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. Current and future holdings are subject to risk. There is no guarantee the fund will achieve its stated objective.

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. 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 Holding Company, or any of its affiliates.

Investments may lose value. The Hancock Horizon Family of Funds may not be available in all states.