

Growth Fund

stocks

The Growth Fund invests in common stocks of large-capitalization growth companies, selected for their potential to generate above-average rates of earnings.

Fund Symbol: **HNASX**

CUSIP Number: **437769706**

Inception Date:
January 2001

Asset Allocation: **Stock**

Portfolio Characteristics:
Large U.S.-based companies

Expected Degree of Share Price Volatility:
High

Fund Management

Portfolio Manager: Robert W. Sharps, CFA and CPA

Mr. Sharps is a vice president of T. Rowe Price. He is the lead portfolio manager on the Large-Cap Growth Strategy Team in the U.S. Equity Division and a member of the firm's Equity Steering Committee. Prior to joining the firm in 1997, Mr. Sharps was a senior consultant at KPMG Peat Marwick. He earned a BS, summa cum laude, in Accounting from Towson University and an MBA in Finance from the Wharton School, University of Pennsylvania. Mr. Sharps also has earned the Chartered Financial Analyst and Certified Public Accountant accreditations.

Investment Subadviser: T. Rowe Price Associates (under the supervision of RE Advisers Corporation and the Board of Directors)

Performance

as of quarter end 03/31/12

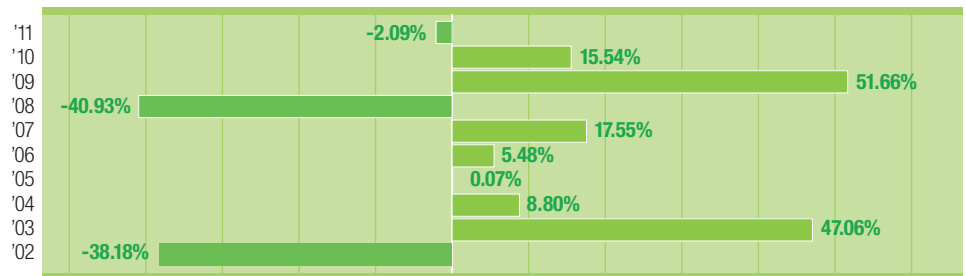
GROWTH FUND TOTAL RETURNS*

	Year-to-Date	Average Annual				Since Jan '01 (HNASX Fund Inception)
		1 Year	3 Year	5 Year	10 Year	
Growth Fund	19.54%	10.20%	26.29%	7.20%	4.85%	-1.78%
Russell 1000 Growth Index	14.69%	11.02%	25.28%	5.10%	4.28%	0.93%
Standard & Poor's 500 Stock Index	12.59%	8.54%	23.42%	2.01%	4.12%	2.37%

*For periods prior to December 5, 2008, performance information for the Growth Fund (formerly the Nasdaq-100 Index Tracking Stock™ Fund) reflects its previous investment strategy of matching, as closely as possible, before expenses, the performance of the Nasdaq-100 Index.

The Growth Fund is classified as "non-diversified," which means that the proportion of the Fund's assets that may be invested in the securities of a single issuer is not limited, making the Fund more susceptible to volatility stemming from one-time events and to the financial conditions of the issuers in which it invests than a diversified fund.

GROWTH FUND CALENDAR YEAR TOTAL RETURNS*



The total returns shown above represent past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted.

Investors should carefully consider fund objectives, risks, charges and expenses before investing. The prospectus contains this and other information about the fund and should be read carefully before investing. To obtain a prospectus, call 1-800-258-3030 or visit homesteadfunds.com. RE Investment Corporation, Distributor. 04/12