

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Sand Hill Global Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at: 650-854-9150, or by email at: info@sandhillglobaladvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Sand Hill Global Advisors is available on the SEC's website at www.adviserinfo.sec.gov

February 25, 2014

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Jane H. Williams was named Chairman and Brian E. Dombkowski was named CEO as of January 2014.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 650-854-9150 or by email at: info@sandhillglobaladvisors.com.

Currently, our Brochure may be requested by contacting our CCO at 650-854-9150 or info@sandhillglobaladvisors.com. Our Brochure is also available on our web site www.sandhillglobaladvisors.com also free of charge.

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Advisory Business

Firm Description

Palo Alto-based Sand Hill Global Advisors (“SHGA”), founded in 1982, provides Investment Management and Wealth Advisory services to high net worth individuals, families, trusts, not-for-profit organizations, pension and profit sharing plans, limited liability companies, partnerships, corporations, and business entities. The firm’s mission is to create financially secure and fulfilling futures for its clients. The firm acts as a fiduciary for its clients and takes that role very seriously, putting clients’ interests ahead of its own and ahead of the interests of its staff. SHGA’s goal is to address each client’s unique and individual needs and restrictions. In its business operations, the firm is committed to providing its services on a conflict-free basis. No compensation is paid to or by SHGA for referrals made or received, or for investments incorporated in portfolios. Our compact is to provide transparency with respect to all the work done for and with its clients. To the greatest extent possible, the firm’s interests are directly aligned with our clients’ interests.

SHGA is owned by nine internal shareholders as follows:

Jane Williams, Chairman

Brian Dombkowski, Chief Executive Officer

Jane Creighton, Managing Director & Senior Wealth Manager

Stephen Peterson, Senior Wealth Manager

Kimberleigh Williams, Senior Wealth Manager

Jeff Abadie, Senior Wealth Manager

Sara Craven, Senior Wealth Manager

Brenda Vingiello, Co-Chief Investment Officer

Anthony Craun, Director of Operations

Types of Advisory Services

SHGA provides (1) investment management services (2) financial planning and wealth advisory services, and (3) advisory services provided on an hourly fee basis to individuals and couples, and their advisors, navigating significant life transitions.

1. Investment Management Services: SHGA provides discretionary investment management services to its clients. Fees are charged based upon an annual percentage of assets under management as described below under “Fees and Compensation.”

On occasion, the firm is asked to supervise specific assets for clients on a non-discretionary basis. In these cases, though SHGA may be asked to provide advice to Client relative to these assets, Client is responsible for making the final decision to buy, sell or hold these particular investments and for requesting that SHGA take action, or not, on their behalf. These clients may pay a fee on these Non-discretionary Assets at an agreed level.

2. Financial Planning and Wealth Advisory Services: From the inception of a client relationship and going forward from that point, SHGA acts as a resource to its clients in articulating and managing their financial plans. Whether for individual, family, ERISA, or not-for-profit clients, the firm provides a variety of analytical and administrative services to produce financial statements, illuminate financial risks and challenges, evaluate risk tolerance, establish investment strategy, and initiate actions with estate and/or tax professionals also serving our clients. The goals of these services are focused on assuring that clients have a clear and attainable path to follow in pursuing their financial objectives, and that they carefully manage that path.

On more than an occasional basis, SHGA furnishes advice to clients on broad variety of financial topics, including but not limited to, taxation, estate planning, and insurance. SHGA is not a law firm and does not render legal advice. SHGA is not an accounting firm or tax preparer and does not render tax counsel. SHGA is not an insurance specialist and offers no insurance products. At the authorization of its clients SHGA will work with their legal, and tax professionals as well as insurance agents to facilitate information flow and coordinate work on these matters on behalf of its clients.

These financial planning and wealth advisory services are provided in conjunction with the Investment Management Services described under paragraph number one above and are covered by those fees as described.

3. Financial Planning and Wealth Advisory Services to clients in life transition: In addition to its ongoing investment management and wealth advisory services, SHGA provides planning and advice to clients navigating major life transitions. Such services include, but are not limited to, advice to individuals and couples going through divorce and include advice on property settlement, spousal and family support, and related matters. Fees for these services are billed at an hourly rate.

As of December 31, 2013, SHGA manages approximately \$1.259 billion dollars in discretionary assets and \$48 million in non-discretionary assets for approximately 200 clients.

Tailored Relationships

Investment policy statements (IPS) are created to articulate the strategy to be employed for each client, reflecting personal or business circumstances, the purpose of the funds to be managed, risk tolerance derived from personal assessments and needs analysis, and the objectives of each client.

Restrictions imposed by the client relative to investing in certain securities or types of securities are clearly articulated in that document. Once finalized, both strategy and restrictions are documented in SHGA's portfolio accounting system to assure the firm accurately and consistently implements and manages each client's investment plan.

Types of Agreements

The following agreements define the typical client relationships.

Investment Consulting Services and Management Agreement

SHGA and its Clients mutually enter into a contract which is entitled the Investment Consulting Services and Management Agreement. That agreement describes the terms on which SHGA provides services to its clients. It states that it is the Clients' responsibility to keep the firm informed of their initial and changing circumstances in order to assure the firm is able to effectively and appropriately manage their investments. Though the firm generally offers its investment management services on a discretionary basis, the Agreement provides that SHGA may manage all or certain securities or types of securities on a non-discretionary basis, as agreed between Client and SHGA. It is the firm's commitment to also provide ongoing, in-depth advice and planning services, as described above.

Fees for services offered are clearly articulated in schedules attached to the Agreement. Contracts may be terminated in writing by either party to the Agreement with 30 days notice.

Hourly Planning Engagements

At times, SHGA provides specialized financial planning and advisory services to clients who are navigating significant life transitions, primarily divorce, and expert witness services. SHGA provides these clients with an engagement letter which describes the arrangement. These services often include planning and analysis delivered to the Clients' legal advisors. These services are generally provided on an hourly basis, often subject to a prepaid retainer to which hourly charges are applied on a monthly basis during the engagement.

Investment Management Services are not offered as part of these engagements. If such services are required, an Investment Consulting Services and Management Agreement is put into place between Client and SHGA.

Fees and Compensation

SHGA charges for services on a percentage of assets under management, on an hourly basis, and/or using retainer based fees. Relative to providing discretionary management of investment accounts, SHGA charges fees based on an annual percentage of the assets under management according to the following schedule:

- 1.00% on the first \$5,000,000; and
- 0.75% on the next \$10,000,000 (from 5,000,001 to \$14,999,999); and
- 0.60% on the next \$10,000,000 (from \$15,000,000 to \$24,999,999); and
- 0.50% on the next \$25,000,000 (from \$25,000,000 to \$49,999,999); and
- 0.40% on assets over \$50,000,000

The minimum account size is \$2,500,000; this requirement may be waived at the discretion of SHGA. SHGA may at its discretion decline to manage accounts if the relationship is deemed unsuitable.

Fees are payable in quarterly installments at the beginning of each calendar quarter based on the net market value of the client account on the last day of the prior quarter. While it is not SHGA's policy to accept any new accounts at fees other than those shown above, the size or complexity of a relationship, portfolio composition, type of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, negotiations with clients, etc., can create some variability of fees. Therefore, client relationships may exist where the fees are higher or lower than the fee schedule above.

The Investment Management Agreement is an ongoing agreement with no specific contract term. Adjustments are, of course, periodically required. A client may terminate a SHGA contract by giving thirty (30) days' written notice to establish a "termination date." Management fees through the termination date will be calculated with any unused portion of prepaid amounts to be returned to Client. The portfolio value at the end of the prior quarter is the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Fees for the consult and expert witness services to parties involved in negotiation and litigation are typically billed at hourly rates of between \$180 and \$450 per hour for professional time. Fees for other types of investment management consulting services are negotiable, either on an hourly or flat-rate basis.

Fee Billing

Investment management fees are billed quarterly, in advance, meaning that we invoice the client the three-month billing period has begun. Clients may elect to authorize SHGA to debit fees directly from a designated client account. On occasion, fees are not paid directly from Client's account but

are invoiced. In such cases, invoices are due and payable in full upon receipt.

Fees for divorce-related hourly services are billed monthly via invoice and are due and payable upon receipt.

Other Fees

Custodians may charge transaction fees on purchases or sales of securities, mutual funds and exchange-traded funds. Such fees are charged and paid at the time of the transaction and represent an additional expense to its Clients. Transaction charges are usually small and incidental to the purchase or sale of a security. Occasionally, for best execution purposes, SHGA may choose a broker different from the custodian, and that broker may charge commission to execute the trade. All such charges are borne by the client. SHGA is committed to achieving best execution and to minimizing trading and related costs. Please refer to Brokerage Practices for more information on SHGA's selection and review of brokers.

In some instances a portion of the client's portfolio may be managed by another advisor, in which case a separate management fee is charged by that manager.

In addition, certain custodians may charge custodial fees. Such fees are not the norm. At times bank custodians are selected because there is a particular need for trust administration or other services they offer.

Expense Ratios

Some investments such as mutual funds, limited partnerships, and other vehicles are subject to management and other fees charged by the managers of such investments. Their fees are generally referred to as expense ratios. For example, an expense ratio of 0.50 means that a mutual fund company charges for its services at a rate of 0.5% on an annual basis. These fees are deducted directly from the mutual funds by the fund managers and are in addition to the fees Clients pay to Sand Hill Global Advisors. SHGA endeavors to minimize any such additional cost to its Clients. Further, SHGA receives no commissions or fees from any fund or investment manager it selects for inclusion in Client portfolios.

Past- Due Accounts and Termination of Agreement

SHGA reserves the right to stop work on any account for which payment of fees is more than 60 days overdue. In addition, SHGA reserves the right to terminate any financial planning engagement where a client has knowingly withheld pertinent information which, in SHGA's judgment, hinders the firm's ability to provide reliable and appropriate financial advice. Any unused portion of fees collected in advance will be refunded within 60 days.

A client may terminate a SHGA investment management or consulting contract by giving us thirty (30) days' written notice to establish a "termination date." In such cases, the fees through the termination date will be charged to

the client, with any unused portion returned. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Performance-Based Fees

Sharing of Capital Gains

SHGA **does not** charge “incentive based” management fees. These types of fee arrangements provide the investment management firms that charge them with incremental income when investment returns exceed certain thresholds.

SHGA **does not** use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for an adviser to invest Client funds more aggressively than appropriate in order to generate such fees.

Types of Clients

SHGA generally provides financial advice and investment management services to high net worth individuals, families, trusts, not-for-profit organizations, pension and profit sharing plans, limited liability companies, partnerships, corporations, and business entities.

Client relationships vary in scope, size and length of service.

Account Minimums

SHGA's minimum account size is \$2,500,000. That minimum can be waived at SHGA's discretion.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Sand Hill Global Advisors is a strategic and tactical asset allocator. Our core philosophic beliefs are predicated on the well-established concept that asset allocation is the primary driver of long-term returns.

SHGA has a broad mandate to invest around the globe and across asset classes. The firm embraces an open-architecture, best-in-class approach to investing, which includes, but is not limited to, the use of both passive and active vehicles such as index funds, mutual funds, exchange-traded funds,

limited partnerships and individual securities. This highly diversified allocation is combined with an active management of risk and a commitment to a low cost investment model as constructed for a client's portfolio. The investment management team's approach is a combination of top-down and bottom-up analysis. We incorporate both quantitative and qualitative inputs to emphasize long-term strategic and shorter term tactical exposures throughout all parts of the portfolio.

The process begins with the monitoring of economic and corporate results around the world and assessing their possible influence on the outlook for global equity and bond markets. This continuous review and analysis of macroeconomic trends, company specific quarterly results and intra-quarter information, as well as technical and fundamental analyses are the basis of our research approach. Execution and reach are then optimized by employing both active and passive investments, matching the proper vehicles to intended objectives. Portfolios are regularly rebalanced based on relative performance, valuation and opportunity set.

We are committed to the fiduciary standard, independence and objectivity in our research and in the implementation of client portfolios.

Investment Strategies

Sand Hill Global Advisors manages six (6) investment strategies across the risk-reward spectrum spanning from pure capital preservation to pure growth.

Following an extensive review of a Client's risk tolerance, time horizon and cash flow needs, one of these strategies is determined to be most optimal to achieve the Client's stated goals. This strategic allocation is then actively managed for risk tactically through broad exposures (beta) as well as exposure to specific underlying holdings (alpha). These tactical ranges are determined by the Investment Committee, Sand Hill's internal governance committee of the Investment Team, and explicitly described in the Client's Investment Policy Statement (IPS).

Custom strategies are prevalent in our approach as well given unique account circumstances that exist throughout our client base.

Risk of Loss

All investment programs have certain risks that are borne by the investor. The investment approach constantly keeps the risk of loss in mind. Investors may face the following potential investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar tomorrow will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

This is not an exhaustive list of all risks clients may bear. There are risks that clients could face in addition to the ones identified, of which will be specific to each client and discussed with their Wealth Advisor.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

None

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

SHGA has adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940, as amended, which establishes standards of conduct for SHGA's for all employees also known as supervised persons. The Code of Ethics includes general requirements that SHGA's supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires these firm members to request permission to enter personal securities transactions before doing so to assure such people do not buy or sell securities ahead of clients and to report their personal securities transactions and holdings quarterly to SHGA's Compliance Officer. It also requires the Chief Compliance Officer to review and verify those reports. These people are also required to report any violation of the Code of Ethics by themselves or others promptly to SHGA's Chief Compliance Officer. Each supervised person of SHGA receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of SHGA's Code of Ethics by contacting us at info@shadv.com.

Participation or Interest in Client Transactions

Sand Hill Global Advisors and its employees may buy or sell securities that are also held by clients. This presents a potential conflict of interest. To mitigate this conflict with the Code, the following procedures are followed:

- When aggregating securities transactions, if an issue is purchased or sold for clients and the same issue is purchased or sold by an employee(s), orders will not be executed until all client orders are completed.
- If it is determined that all client trades are complete, employee trades may be entered and may receive the same average price as the client trades placed with the same custodian.
- Though there is no guarantee that SHGA employees will receive a better or worse execution than that received by its clients, all clients' portfolios must be addressed prior to or coincident with employee transactions.

Personal Trading

The Chief Compliance Officer of Sand Hill Global Advisors reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment.

Brokerage Practices

Selecting Brokerage Firms

The majority of SHGA's clients' assets are custodied at Fidelity and Schwab and the majority of the trading is executed at the custodian. These custodians are selected based on a variety of factors. These factors include the financial strength and stability of the organization, market leadership, independence, reputation, core competencies, strengths and weaknesses, quality and breadth of trading platform, trade order execution and settlement, aggregate trading management, commission rates, trade error policies, technology, innovation, client servicing abilities, ability to provide best execution and provide market for thinly traded positions, as well as the particular needs of each client.

In addition to the above, SHGA recognizes that the analysis of trade order execution quality is imperative and involves a number of factors, both qualitative and quantitative. SHGA considers all of these factors in seeking to obtain the most favorable execution for our clients' trades. SHGA evaluates the quality and cost of services received from broker-dealers on a semi-annual basis.

SHGA is independently owned and has no affiliation with recommended and selected broker-dealers. Any conflicts of interests are addressed through disclosure or other appropriate action. Specific broker-dealer recommendations are made in the best interests of Clients utilizing the factors and processes discussed. SHGA does not receive compensation from any of these arrangements.

Directed Brokerage

A Client may direct SHGA to utilize a particular broker-dealer to execute some or all transactions for a his/her account(s). In such circumstances, the client is responsible for negotiating the terms and arrangements for the account with that broker-dealer. SHGA may not effectively seek better execution services or be able to aggregate client transactions with orders for other accounts advised or managed by SHGA, except that it may seek to negotiate transaction fees. As a result, a Client may pay higher brokerage commissions and a different price than other clients based on account trading activity as defined by terms set by the directed broker-dealer.

Soft Dollars

SHGA does not participate in soft dollar arrangements. As a result of our custodial relationships with Fidelity Investments and Charles Schwab, SHGA is provided services, at reduced or no cost. These services help the firm improve its systems and directly benefit its clients, as well as SHGA.

Order Aggregation

Where possible, SHGA will aggregate buy and sell orders for client accounts trading in the same security on the same day. By aggregating trades, SHGA is trying to improve the marketability and execution quality of the transaction for all clients involved. Once the aggregated trade is fully filled and executed, client accounts participating in the trade will receive the average price of all executed trades in the aggregated order. This ensures no client is more or less advantaged than any other participants in the order. If an aggregated order is partially filled at the close of the trading day, the order is allocated on a pro rata basis according to the original aggregated allocation. As noted above, clients who have directed that a particular brokerage firm handle transaction will not benefit from these aggregated transactions.

Trade Errors

SHGA's policies and procedures generally provide that if SHGA makes an error while placing a trade for a client account SHGA corrects the error as quickly as possible and bears all costs (if any) of correcting the error.

Review of Accounts

Periodic Reviews

Core portfolio holdings are monitored and reviewed continuously. Client accounts are reviewed no less than quarterly by the members of the Investment Management and Wealth Advisory teams. At least annually, each Wealth Advisor meets with his/her clients to review the investment policy statement to insure that there has not been a change in the client's account circumstances, financial condition, risk profile, or investment objections that would warrant a change in the investment strategy.

On at least a semi-annual basis, the CCO reviews each client's portfolio for adherence to that client's investment policy statement.

Review Triggers

Changes in the client's situation, such as a change in financial condition, risk profile, or investment objectives, as well as the incapacity or death of the client trigger immediate review. In addition, there are other triggers for review including significant market movements, new investment information, and changes in the regulatory and tax laws.

Regular Reports

SHGA provides Investment Management clients with quarterly reports either in written or electronic form. These quarterly reports show the performance of the accounts, the starting and ending values for the quarter, as well as a detailed account appraisal as of the last trading day of the quarter. Included in the fourth quarter report is a realized gains and loss report for the year plus a listing of investment income earned within and expenses paid from accounts for the year.

Client Referrals and Other Compensation

Incoming Referrals

SHGA has been fortunate to receive many client referrals over the years. The referrals generally come from current clients, estate planning attorneys, family law attorneys, accountants, employees, personal friends of employees and other similar sources. SHGA does not compensate referring parties for these referrals.

Referrals Out

SHGA may on occasion refer a client to an outside professional, such as an attorney, accountant, mortgage broker, commercial bank, or other investment manager. SHGA does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

Clients receive at least quarterly statements from the custodian that holds their investment assets. SHGA urges clients to carefully review these statements promptly. SHGA statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Though SHGA generally is authorized by its clients to debit quarterly fees from their accounts, in no sense does the firm have custody of Client assets.

If as a result of acting as trustee for client accounts, SHGA is deemed to have custody and the firm annually will be subject to a surprise custody examination on such client relationships by an independent third party public accountant that is registered with the PCAOB. SHGA has established additional controls to safeguard the assets of these client accounts.

Investment Discretion

Discretionary Authority for Trading

SHGA accepts discretionary authority to manage securities accounts on behalf of clients. SHGA has the authority to determine, without obtaining

specific client consent, the amount and specific investments to be bought or sold on behalf of its clients. For best execution purposes, SHGA also has the discretion to execute trades away from the custodian which can result in additional commissions charged to the client's account.

The client approves the custodian to be used by signing their new account or new advisor form. SHGA does not receive any portion of the transaction fees or commissions paid by the client to the custodian and/or brokers.

Discretionary trading authority allows SHGA to promptly and efficiently implement the investment policy that Client has approved in writing. Clients may impose restrictions or limitations as discussed under advisory services.

Limited Power of Attorney

A limited power of attorney is a trading authorization which allows SHGA to execute trades on the client's behalf. Investment Management clients sign a limited power of attorney for that purpose.

Voting Client Securities

Proxy Votes

SHGA, through Broadridge's ("BR") Proxy Edge, votes proxies on behalf of each client account over which SHGA has proxy voting authority, based on SHGA's determination of the best economic interests of that account. SHGA has retained BR to provide research and recommendations on proxy voting issues and to vote proxies for each account. Proxy Voting Guidelines are available upon request. A record of how proxy votes were cast on your behalf is available upon request.

Under normal circumstance, SHGA will vote proxies in accordance with its proxy voting policy. If SHGA is specifically made aware of a conflict whereby a Client disagrees with its proxy voting policy in general or as to a particular security, SHGA will endeavor to resolve that conflict by offering the rationale for the policy approach as well as requesting an additional recommendation from BR and will ask Client to consent to SHGA's intended response. If the client consents to that intended response or fails to respond to the notice within a reasonable time, SHGA will vote the proxy as described in the notice. If the client objects to SHGA's intended response, SHGA will vote the proxy as directed by the client.

In instances where clients choose to vote their own proxies, the custodian will forward all proxy materials to client directly.

Class Actions

SHGA has engaged a third party, Chicago Clearing, to process all class action lawsuits on behalf of our clients. Chicago Clearing will be paid 20% of the settlement proceeds for their services and issue checks directly to our client. A record of how the class action lawsuit was settled is available upon request.

Financial Information

Financial Condition

SHGA does not have any financial impairment that would preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided herein because SHGA does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Additional Information

Business Continuity Plan

SHGA has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people. The plan is tested regularly to ensure SHGA is prepared in the event of a disaster.

Information Security Program

At Sand Hill Global Advisors, protecting the privacy and confidentiality of clients' personal information is important to the entire firm. SHGA values client business and the trust put in Sand Hill Global Advisors. To provide the financial products and services clients seek, SHGA collects, maintains and uses client information on a routine basis. To help clients better understand how their personal information is protected, SHGA provides the following statement describing the firm's practices and policies with respect to the privacy of customer information. In the event the client relationship is terminated or becomes inactive, SHGA will continue to adhere to the policies and practices described in this notice.

Sand Hill Global Advisors' Privacy Notice

Information Collected

As a trusted investment advisor, SHGA collects, retains and uses nonpublic personal information about individual clients to provide products and services

to them. The firm may collect nonpublic personal information from such sources as:

- Applications or other forms;
- Information about client transactions with Sand Hill Global Advisors or others.

Who Receives Information and Why

Most of the information Sand Hill Global Advisors collects is used for only one purpose: to easily and efficiently deliver the services clients requested. It may also permit SHGA to design and offer specific products that will be useful to clients. SHGA does not disclose any non-public personal information about clients or former clients to anyone, except as permitted by law.

Service Providers

At times, SHGA will enter into arrangements with companies or firms whose expertise is essential for the firm's own services to function properly or to complete transactions. For example, SHGA works with custodians that generate account statements for client accounts. As permitted by law, Sand Hill Global Advisors discloses to these service providers customer information that is necessary to perform these functions.

SHGA service providers are required to safeguard client information and use it only for authorized purposes.

How Sand Hill Global Advisors Protects Client Information

SHGA understands that the protection of client nonpublic personal information is of the utmost importance. Guarding client privacy is the firm's obligation. Sand Hill Global Advisors maintains strict procedures and policies to safeguard client privacy. SHGA restricts employee access to client information to only those who have a business reason to know such information, and the firm educates employees about the importance of confidentiality and client privacy.

Learn More

For questions about Sand Hill's privacy program or for more detail on how client information is maintained and used, please call 650-854-9150, or write:

Compliance Department
Sand Hill Global Advisors
245 Lytton Avenue, Suite 300
Palo Alto, CA 94301

