



1501 Page Mill Road, Building 5U, Mail Stop 1509

Palo Alto, CA 94304

Phone: 650 236 8700

Fax: 650 857 8732

shorelineinv@hp.com

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This brochure provides information about the qualifications and business practices of Shoreline Investment Management Company ("Shoreline"). If you have any questions about the contents of this brochure, please contact us at 650 236 8700 or shorelineinv@hp.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 Shoreline is also available on the SEC's website at www.adviserinfo.sec.gov.

While Shoreline is a "registered investment adviser," this does not necessarily imply a certain level of skill or training. A registered investment adviser is used to describe an investment adviser ("IA") registered with the SEC and/or one or more state securities agencies who has satisfied the requirements of the regulatory authorities to conduct business in an investment advisory capacity. An IA must adhere to a fiduciary standard of care laid out in the Investment Advisers Act of 1940 that requires IAs to act and serve a client's best interests with the intent to eliminate, or at least to expose, all potential conflicts of interest which might incline an investment adviser—consciously or unconsciously—to render advice which was not in the best interest of the IA's clients.

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I. Advisory Business:

Shoreline Investment Management Company ("Shoreline") is a wholly-owned subsidiary of HP Inc. Shoreline manages and oversees the investments of various benefit plans sponsored by HP Inc. and certain of its subsidiaries.

Shoreline also provides investment management services for certain benefit plans sponsored by Hewlett Packard Enterprise Company and its subsidiaries ("HPE"), and for a portion of certain benefit plans ("accounts") sponsored by Agilent Technologies, Inc. ("Agilent") since 2000.

As of October 31, 2016, the assets under management will be in excess of \$30B.

II. Fees and Compensation:

Shoreline earns fees under different methodologies. For services rendered to the plans of HP Inc., fees generally consist of the reimbursement of eligible expenses (including employee salaries) actually incurred in providing such services, consistent with guidance issued by the U.S. Department of Labor under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Fees for services rendered to benefit plans or accounts of other clients are calculated either as a percentage of assets under management, or are based on a flat fee, as negotiated between the parties.

III. Performance Based Fees:

Shoreline does not receive any compensation under "performance-based fee" arrangements (that is, fees based upon a share of capital gains or capital appreciation).

IV. Types of clients:

Shoreline provides investment management and advisory services to benefit plans sponsored by its parent company, HP Inc. and certain of its subsidiaries, as well as to benefit plans sponsored by entities spun-off from its predecessor company, Hewlett-Packard Company ("HP"). Agilent was spun-off from HP in 2000; HPE was spun-off from HP in 2015.

V. Methods of Analysis, Investment Strategies and Risk of Loss:

Shoreline develops investment strategies for its client plans and accounts based on their individual needs and in accordance with their investment guidelines, in all cases subject to applicable legal requirements, including ERISA. Shoreline's discretionary services encompass recommendations regarding asset allocation, performance analytics, and the management of alternative investment portfolios.

In some cases, Shoreline is also responsible for reviewing the overall performance of other investment managers who manage the individual portfolios of the client plans, and in some cases, appointing and terminating investment advisers, and reallocating the assets of the plans among investment advisers, subject in each case to the plan guidelines.

In connection with alternative investment portfolios, Shoreline's responsibilities include exercising options, and managing the distribution of cash or equity securities.

VI. Disciplinary Information:

Registered investment advisers are required to disclose all material facts regarding any investment related legal or disciplinary events that would be material to your evaluation of us, or the integrity of our management. We have no information to disclose under this Item.

VII. Other Financial Industry Activities and Affiliations:

Shoreline does not have any other registrations with, or any registrations pending at, any broker/dealers or registered representative of broker/dealers or as a futures commission merchant, commodity pool trader.

We do not have any relationship or arrangement with any entity (listed below) that would create a material conflict of interest.

- Broker/dealers
- Financial planners or investment advisers
- Banking or thrift institutions
- Accountant or accounting firms
- Lawyer or law firms
- Insurance company or agencies
- Pension consultants
- Real estate broker or dealers
- Sponsor of any limited partnerships

Shoreline does not receive any other forms of compensation, other than fees paid for advisory services, as described above.

VIII. Code of Ethics:

Shoreline has adopted standards of conduct that are designed to place the interests of our client accounts first and contain provisions and requirements designed to identify, limit and resolve conflicts of interest between personal investment activities and the interests of the accounts. A copy of the code of ethics is available upon request.

IX. Brokerage Practices:

In general, Shoreline does not have occasion to select brokers to effect the sales of securities for any of its client accounts. For example, Shoreline only directly manages certain alternative investment accounts. Under these accounts, limited partnerships often distribute securities shortly after sale restrictions have been lifted following an initial public offering. The general partners of the partnerships generally select the brokers to handle the distributions based on a variety of factors, including the ability to reregister restricted securities, settle sales of restricted stocks on a timely basis, and make a market in the particular security. Shoreline generally transacts the sale of these stocks through the recommended broker due to their efficiencies rather than competitively bid the sale. However, execution quality and price are closely monitored.

X. Review of Accounts:

Investment analysts within Shoreline do monthly, quarterly and annual analyses of its client portfolios. They also prepare and present quarterly and annual presentations to the applicable investment committee. These are written reports or presentations that include information regarding investment manager performance against their benchmarks, managers on a watch list, updates on asset allocation and risk studies and other ad-hoc reporting. Ad-hoc reporting can be as a result of certain market and economic conditions that warrant additional reporting to the committees.

The reports are presented by Canyon Chan, President of Shoreline Investment Management Company, and other investment professionals as she selects, from time to time.

XI. Client Referrals and other Compensation

Shoreline does not provide or receive compensation for referrals or advice.

XII. Custody:

Shoreline does not have custody of any of the assets under its management.

XIII. Investment Discretion:

Shoreline primarily provides investment advisory services by monitoring the overall investment performance within client portfolios, where assets are directly managed by other investment managers. As a result, although Shoreline is generally authorized to exercise discretionary authority on behalf of its clients under many circumstances (and will do so as and when necessary), Shoreline does not generally exercise discretionary authority with respect to individual securities held within its client accounts.

XIV. Voting Client Securities:

Shoreline does not vote client securities.

XV. Financial Information:

Shoreline does not require prepayment of fees. Fees are generally billed in arrears.

XVI. Requirements for State Registered Advisors

Shoreline is not a state-registered advisor.

Appendix 1 – Wrap Fee Program

Shoreline does not participate in any Wrap Fee Program or arrangement.

Brochure Supplement – Part 2B of Form ADV

Education and Business Standards

Shoreline Investment Management Company requires high standards of education and business experience for key personnel involved in determining or providing investment advice to clients. Such standards involve a college education in accounting, finance or other related disciplines as well as previous experience in the investment field. Shoreline Investment Management Company also encourages continued education such as an MBA and/or professional certification including a Chartered Financial Analyst (CFA) or Certified Public Accountant (CPA) designation.

Professional Certifications

Shoreline employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst (CFA) is a globally respected graduate-level investment credential awarded by the CFA institute. The CFA Institute was founded in 1962 and is the largest global association of investment professionals.

To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Canadian Securities Course (CSC) is a national program required by professionals working in the Canadian securities industry as a securities registered representative.

To earn the CSC distinction, candidates must: 1) complete the full coursework; and 2) pass two examinations within a year of completing coursework.

Canyon Chan

Educational Background and Business Experience:

Canyon Chan was appointed President of Shoreline Investment Management Company, and Chief Investment Officer of HP Inc. in 2016. Canyon leads the investment team to allocate assets to meet the needs of different benefit plan liabilities, and find the most appropriate external managers in diverse asset classes including public equity, fixed income, private equity, real estate and hedge funds. Prior to his current role, Canyon was Director of Investments at Shoreline. He joined HP in 2014. Previously, Canyon was a Senior Vice President at Franklin Templeton Investments. From 2007 to 2014, he was a Portfolio Manager in Franklin Templeton's global bond team and was responsible for portfolio construction and implementation across the team's client accounts totaling close to \$200 billion in assets. From 2003 to 2007, he was Portfolio Manager and Director of Franklin Templeton's alternative investments group, managing fund of hedge funds portfolios and dynamic growth/value style allocation strategies. From 1991 to 2003, he was a Portfolio Manager and Analyst in the Franklin Equity Group. Canyon has a B.A. in Quantitative Economics from Stanford University (1991) and is a CFA charterholder.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Canyon Chan is supervised by Cathie Lesjak, Chief Financial Officer, HP Inc.

Meenu Natarajan

Educational Background and Business Experience:

Ms. Natarajan joined the Shoreline Investment Management Company in Oct 2016 and serves as the Chief Compliance Officer and Senior Manager of Operations. She has responsibility for compliance and operational efficiency and manages the strategic relationship with internal and external partners. Prior to joining Shoreline, Meenu was responsible for the strategy, governance, execution and communication of the employer sponsored Defined Contribution plans in the Americas for Franklin Templeton Investments from 2013 to 2016. Ms. Natarajan achieved a dual Honours Bachelor's degree in Information Technology and Economics from York University in Toronto, Canada. She held FINRA Series 6, 63, and 26 licenses from 2005 to 2015, and holds the Retirement Plans Associate (RPA) designation.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Meenu Natarajan is supervised by Canyon Chan, President, Shoreline Investment Management Company.

Donna Chong

Educational Background and Business Experience:

Donna Chong is an Investment Manager at Shoreline. Donna joined Shoreline in 2014 and is responsible for overseeing management of the public equities investments across client accounts, including external manager

research and selection. Prior to joining HP, Donna was Manager of Equity Research at Wilshire Associates from 2011 to 2014 where she led research analysts and met with over 250 money managers each year, spearheading investment searches for some of the country's largest public pensions, corporate plans, endowments, foundations and other financial institutions. From 2009 to 2011, Donna was a CFA Manager at Becker Professional Review, an Assistant Vice President at Northern Trust in 2007 and 2008 and a Senior Research Analyst at Northern Trust from 2003 to 2007. She has also gained investment experience at CIBC World Markets and Spectrum Investments. Donna graduated with a BSc in Economics and Psychology from the University of Toronto. Donna holds a CFA and CSC.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Donna Chong is supervised by Canyon Chan, President, Shoreline Investment Management Company.

Mirsada Durakovic

Educational Background and Business Experience:

Mirsada Durakovic is an Investment Manager at Shoreline. She joined Shoreline in 2015 and is responsible for overseeing management of the fixed income investments across client accounts, including external manager research and selection. Mirsada has over 17 years of investment related experience as an asset manager and investment banking professional with distinction as an assistant portfolio manager for three alternative fixed income funds. She has extensive proficiency in trading and analyzing a wide variety of financial instruments including derivatives, term loans, investment grade debt, high yield debt, convertible debt, structured finance, preferred debt, equity and other securities that may target distressed and special situations. Prior to her role as assistant portfolio manager, Mirsada spent six years with JP Morgan Securities Corp., where she worked in their structured finance and corporate loan syndications group executing capital markets transactions and structuring new deals. Mirsada has earned a B.A. in Finance from Loyola University and an MBA from the University of Chicago.

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision: Mirsada Durakovic is supervised by Canyon Chan, President, Shoreline Investment Management Company.