

Part 2A of Form ADV: *Firm Brochure*

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This brochure provides information about the qualifications and business practices of George M. Hiller Companies, LLC. If you have any questions about the contents of this brochure, please contact us at 404-365-0222 or ghiller@georgehiller.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 George M. Hiller Companies, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 112409.

ITEM 2: Material Changes

The following items reflect the material changes from the ADV Part 2A Brochure dated 3/24/2017:

CHANGE TO ITEM 4: As of 12/31/2017, we had \$146,246,984 in assets under management. Of this amount we were actively managing \$115,980,720 of client assets on a discretionary basis plus \$30,266,264 of client assets on a non-discretionary basis.

CHANGE TO ITEM 8:

When mutual funds are used to implement a portfolio, managers choose mutual funds available through custodians. GMHCO performs its own due diligence in the selection of these mutual funds which includes an analysis of transaction fees, redemption fees and internal expenses. GMHCO makes every effort to select funds and fund classes with the lowest total cost to a client given assumptions of holding periods.

CLARIFICATION AND CHANGES TO ITEM 12:

George M. Hiller Companies, LLC has institutional custodial relationships with Charles Schwab & Co., Inc. (Schwab), and TD Ameritrade (TDA), Interactive Brokers, and Morgan Stanley & Co., LLC (Morgan Stanley) for the majority of client accounts.

Great-West Life and Annuity Insurance Company (through Schwab's annuity program) and Transamerica Life Insurance Company (through TD Ameritrade's annuity program) are the institutional custodial relationships for client variable annuity accounts managed by GMHCO.

GMHCO manages some outside 401(k) account for which the client's custodial relationship is with Fidelity Investments and Vanguard. GMHCO provides services to 401(k) plan trustees on some outside 401(k) accounts for which the custodian is Mid Atlantic Trust Company.

ADDITION TO ITEM 15:

Due to new interpretations of regulations, we are deemed to have custody of some accounts authorizing us to move funds to other accounts or third parties. Clients have established standing instructions with custodians (Schwab and TDA) which allow clients to direct GMHCO to send funds from their account to other accounts or third parties upon their request. GMHCO has been determined to have a form of custody over these accounts since the amount and/or timing of these transfers are not pre-defined. However, these accounts do not require surprise examination by a public accounting firm because all seven requirements for the standing instructions have been met by the custodian and GMHCO.

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Item 4 Advisory Business

George M. Hiller Companies, LLC is a SEC-registered investment adviser with its principal place of business located in Georgia. George M. Hiller Companies, LLC was incorporated in 1998. George M. Hiller has been conducting business as an investment advisor since 1984.

George M. Hiller, President and CEO, is the majority shareholder of the George M. Hiller Companies, LLC.

Our investment philosophy is guided by certain principles. The first principle is proper diversification through utilization of asset allocation using various parameters. Another principle is to view financial resources as resources for stewardship with long-term prudent financial management as the overall goal. In addition, we view the principle of growth which guides us to generally favor allocations to equity investments.

Our fundamental desire is to use our investment philosophy to help clients achieve their financial goals. Our investment strategy tends to favor holding positions in the equity market with the expectation that over a long-term period (five years or longer), equities will generally outperform fixed income securities. Properly implemented, this approach allows us to participate in enhanced long-term performance. Our objective is to deliver a long-term investment return while prudently managing portfolio risk.

Generally, we recommend investment in the following general areas:

Mutual funds, index funds, and exchange traded funds

Individual securities such as stocks and bonds

George M. Hiller Companies, LLC offers the following advisory services to our clients:

INVESTMENT PORTFOLIO MANAGEMENT

Investment portfolio management includes the following areas:

- development of personal investment portfolio
- ongoing management and monitoring of investment holdings
- detailed record keeping and reporting of investment holdings
- portfolio performance and risk analysis
- portfolio asset allocation analysis, sector exposure, and investment style analysis

Our firm provides investment advice to each client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, the client selects the general parameters of investment through the investment policy statement and we create and manage a portfolio based on that policy. During our data gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions at the time of signing the investment advisory agreement or at any other time in writing to restrict investing in and selling certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issues
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable annuities
- Fixed annuities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Options contracts on commodities
- Futures contracts on currencies, treasuries, indexes, and metals

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

INDIVIDUAL 401K PORTFOLIO MANAGEMENT

Our firm provides asset management of client retirement accounts based on the individual needs of the client through a written engagement letter. The engagement letter outlines the terms of this service and the fees. Through personal discussions in which goals and objectives based on the client's particular circumstances are established, we develop the client's objectives. We create and manage a portfolio based on these objectives.

We manage these advisory accounts on a discretionary basis.

Once the client's portfolio has been established, we review the portfolio on a periodic basis and if necessary, rebalance the portfolio based on the client's individual needs.

COMPANY 401K PORTFOLIO MANAGEMENT

The George M. Hiller Companies, LLC provides investment advice to the trustees of company-sponsored retirement plans on the investment selections offered through the plan. We work with third party administrators and review the investment portfolios with trustees. We provide general information to plan participants upon request.

FINANCIAL PLANNING

We provide financial planning services through a written engagement letter. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written plan which provides the client with detailed financial information designed to assist the client with his or her financial goals and objectives.

In general, a financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and cash flows for current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.

- **INSURANCE:** We review existing policies to evaluate coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **EDUCATION:** We assist the client with planning for the financial needs involved in the education of family members.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, investment return objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written plan. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her professional advisers. Implementation of financial plan recommendations is entirely at the client's discretion. We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning. Typically the financial plan is presented to the client within three months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

DISCLOSURE: Pursuant to California Rule 260.235.2, a conflict will exist between the interest of the financial adviser and the interest of the client when financial planning services are offered by the adviser.

AMOUNT OF MANAGED ASSETS

As of 12/31/2017, we had \$146,246,984 in assets under management. Of this amount we were actively managing \$115,980,720 of client assets on a discretionary basis plus \$30,266,264 of client assets on a non-discretionary basis.

Item 5 Fees and Compensation

INVESTMENT PORTFOLIO MANAGEMENT FEES

Our investment management fees for portfolio management are based upon a percentage of assets under management. In general the portfolio management fee schedule below applies to the aggregate assets covered under the investment advisory agreement with the George M. Hiller Companies, LLC. Annual fees also include a separate non-refundable account maintenance fee of \$50.00 per account which is billed at the rate of \$25.00 in March and September of each calendar year.

Account Market Value	Annual Percentage Fee
Less than \$1,000,000.00	1.5%
Over \$1,000,000.00	1.0%

Limited Negotiability of Advisory Fees: Although George M. Hiller Companies, LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client's situation, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, and reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm and to charitable organizations.

Fees Billed in Advance or Arrears: Our advisory fees are charged in one of two ways as agreed upon with the client:

- *In advance:* Advisory fees are billed in advance at the beginning of each calendar quarter based upon the asset value (market or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account equity at the end of the previous quarter.
- *In arrears:* Advisory fees are billed in arrears at the end of each calendar quarter based upon the asset value (market or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at quarter end.

When authorized by the client, fees are debited from the account in accordance with the terms set forth in the Investment Advisory Agreement. Clients may request a manual bill.

INDIVIDUAL 401K MANAGEMENT FEES

Our annual fees for these accounts are based on the percentage of assets under management and generally range from .50% to 1.0%. The specific terms of the fees for this service are outlined in the engagement letter. Fees are debited from another account selected by the client under portfolio management by the adviser or by manual bill.

Advisory fees are billed in advance at the beginning of each calendar quarter based upon the asset value at the end of the previous quarter.

COMPANY 401K MANAGEMENT FEES

Our annual fees are billed quarterly in advance or in arrears depending on the plan trustee's Investment Advisory Agreement requirements. Fees range from .75% to 1.0% based on the account value at the end of the previous quarter. Trustees may make arrangements for onsite visits at an additional cost. Fees are debited from the company account or by manual bill.

FINANCIAL PLANNING FEES

George M. Hiller Companies, LLC's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client through a written engagement letter.

The fee for a written financial plan is based on the amount of professional time required to prepare and present the plan. Fees are negotiable depending on the specific facts and circumstances of a particular client engagement. A typical plan costs approximately \$2,000.00 to \$3,500.00, with half paid upon signing the engagement letter and the balance due upon presentation of the written financial plan.

A client can terminate a planning engagement at any time and will receive a refund of amounts paid less cost of actual professional time spent on the plan. Clients have five business days to terminate the engagement for a full refund.

BILLABLE HOURLY ENGAGEMENT FEES

For individual consultation relating to financial planning topics the fees range from \$125.00 to \$425.00 per hour depending on the personnel assigned to the work and the expertise needed to deliver the service. The client is engaged for this consultation by a written engagement letter. Fees are due upon receipt of the completed work.

COMPENSATION TO CERTIFIED FINANCIAL PLANNER PRACTITIONERS™

The George M. Hiller Companies, LLC and the Certified Financial Planner Practitioners™ receive a percentage of the investment advisory fees as well as a percentage of financial planning or billable hourly work. Certified Financial Planner Practitioners™ are also paid a salary by the employer. The firm asks that all payments for professional services are made payable to the George M. Hiller Companies, LLC.

GENERAL INFORMATION CONCERNING FEES

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: When the George M. Hiller Companies, LLC recommends a mutual fund for a client's account, three separate fees may be charged to the client, either directly or indirectly. The first fee is our investment management fee where the fund is included in the asset base for the quarterly fee calculation. The second is the set of internal fees charged by the investment company for the fund's investment management, marketing, administration, and marketing assistance. These internal expenses are disclosed in each fund's prospectus which is provided to each client by the custodian. (This set of fees also applies to any ETF or money market fund purchased in the client's account.) The third fee may be a transaction fee which is assessed by the custodian for its service of providing access to a universe of mutual fund families through one account. To avoid such fees a client would be required to open a separate account with each mutual fund company instead of using the custodian we recommend, which would also negatively affect our ability to deliver our services efficiently. Not all mutual fund trades enacted by the George M. Hiller Companies, LLC incur this transaction fee. When recommending mutual funds for client portfolios, the George M. Hiller Companies, LLC recommends only no-load funds.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers.

Minimum Account Requirements: The George M. Hiller Companies, LLC minimum account size is \$250,000.00 for new clients. Multiple accounts may be aggregated to meet this minimum. The account minimum may be waived under certain circumstances at the discretion of the George M. Hiller Companies, LLC.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to George M. Hiller Companies, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements and fees will differ among clients receiving the same service.

ERISA Accounts: George M. Hiller Companies, LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

ITEM 6 Performance-Based Fees and Side-By-Side Management

The George M. Hiller Companies, LLC does not accept performance-based fees.

ITEM 7 Types of Clients

George M. Hiller Companies, LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)
- Charitable organizations
- Trusts
- Private Foundations
- Corporations or other businesses not listed above

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

METHODS OF ANALYSIS

Methods of analysis used by George M. Hiller Companies, LLC include evaluation of broad economic trends, political trends, and the impact of international events on the securities market. In addition to financial newspapers, magazines, and investment newsletters, the George M. Hiller Companies, LLC utilizes extensive financial securities data available from various sources.

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Charting. In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict how long the trend may last and when that trend might reverse.

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is under priced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may under perform regardless of market movement.

Cyclical Analysis. In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Quantitative Analysis. We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis. We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of equity securities, fixed income securities, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest successfully over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

When mutual funds are used to implement a portfolio, managers choose mutual funds available through custodians. GMHCO performs its own due diligence in the selection of these mutual funds which includes an analysis of transaction fees, redemption fees and internal expenses. GMHCO makes every effort to select funds and funds classes with the lowest total cost to a client given assumptions of holding periods.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

In general, our overall investment strategy is to be positioned in both equity and fixed income markets, broadly diversified, highly liquid and professionally managed. Properly implemented, this approach allows us to participate in long term performance while reducing portfolio volatility. We strategically focus on no load (or no commission) mutual funds that allow us to access some of the top investment talent in the industry for the benefit of our clients. With larger accounts we also consider individual security selections and managed accounts.

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. When utilizing this strategy, we purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer term strategy, and may result in increased brokerage and other transaction related costs, as well as less favorable tax treatment of short-term capital gains.

Margin transactions. If you have added the margin feature to your account, margin transactions may apply to you. When utilizing this strategy, we will purchase stocks for your portfolio with money borrowed from your broker dealer using the securities in your brokerage account as collateral. This allows you to purchase more stock than you would be able to with your available cash, and allows us to purchase stock without selling other holdings.

Trading on margin can expose the account to significant losses during markets with high volatility, which may cause the George M. Hiller Companies, LLC or the account custodian to liquidate securities in the account or assess the client in order to cover the margin account.

Option writing. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from the value of an underlying asset.

Two types of options are calls and puts:

- A call gives the holder the right to buy an asset at a certain price within a specific period of time.
- A put gives the holder the right to sell an asset at a certain price within a specific period of time.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price within a specified time period.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

Writing options may incur losses greater than the original investment, and in falling markets may create significant losses.

Risk of Loss. Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

All investment strategies have a risk of loss which will be borne by the client.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

George M. Hiller, a member of our firm's management, is an attorney licensed to practice law in the state of Georgia DBA as George M. Hiller - Attorney at Law. He may be compensated as an attorney providing legal services.

George M. Hiller is also a licensed real estate broker. Currently, he does not provide real estate brokerage services to investment advisory clients of the George M. Hiller Companies, LLC.

Clients should be aware that the receipt of additional compensation by George M. Hiller Companies, LLC and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. George M. Hiller Companies, LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of client accounts;
- we monitor outside employment activity of our employees so that we may ensure that any conflicts of interests in such activities are properly addressed;
- and we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Our firm has adopted a Code of Ethics which sets forth ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

George M. Hiller Companies, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the quarterly review of personal securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and record keeping.

George M. Hiller Companies, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to ghiller@georgehiller.com, or by calling us at 404-365-0222.

Our Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may engage in a trading practice with the intent of benefiting from transactions placed in advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account receiving the average price. Our employee accounts will be included in the pro-rata allocation when employee accounts are part of the block trade.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
4. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
5. We have established procedures for the maintenance of all required books and records.
6. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
7. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
8. We require annual delivery and written acknowledgement of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.
11. The George M. Hiller Companies, LLC will not permit retaliation of any kind, by or on behalf of, the firm or any employee against any individual for making good faith reports of violations to the Code of Ethics or any securities laws.

Item 12 Brokerage Practices

George M. Hiller Companies, LLC has institutional custodial relationships with Charles Schwab & Co., Inc. (Schwab), TD Ameritrade (TDA), Interactive Brokers, and Morgan Stanley & Co.,LLC (Morgan Stanley) for the majority of client accounts.

Great-West Life and Annuity Insurance Company (through Schwab's annuity program) and Transamerica Life Insurance Company(Through TD Ameritrade's annuity program) are the institutional custodial relationships for client variable annuity accounts managed by GMHCO.

GMHCO manages some outside 401(k) accounts for which the client's custodial relationship is with Fidelity Investments and Vanguard.

GMHCO provides services to 401(k) plan trustees on some outside 401(k) accounts for which the custodian is Mid Atlantic Trust Company.

The George M. Hiller Companies, LLC and the client mutually agree upon the custodian to use for their accounts. The custodian will be responsible for the commission costs that will be charged to these clients for these transactions. George M. Hiller Companies, LLC will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. Block trading may allow us to execute equity trades in a more equitable manner, at an average share price. George M. Hiller Companies, LLC will typically aggregate trades among clients whose accounts can be traded at a given broker.

George M. Hiller Companies, LLC's block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with George M. Hiller Companies, LLC, or our firm's order allocation policy.
- 2) The portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable George M. Hiller Companies, LLC to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.

- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro-rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro-rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro-rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- 6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro-rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.
- 7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
- 8) George M. Hiller Companies, LLC's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
- 9) Funds and securities for aggregated orders are clearly identified on George M. Hiller Companies, LLC's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- 10) No client or account will be favored over another. Employee trades can participate in aggregate orders.

CUSTODIAL RELATIONSHIPS

George M. Hiller Companies, LLC enters into contractual arrangements with custodians. Custodians pay for various products and services. These arrangements do not reflect a higher cost to the client, but instead result in our company providing enhanced service to clients. Clients have custodial relationships with Charles Schwab & Co., Inc., TD Ameritrade, Morgan Stanley, Interactive Brokers, Great-West Life and Annuity Insurance Company, and Transamerica Life Insurance Company. The adviser's recommendation that clients maintain accounts with a particular custodian may be based in part on the services and benefits received by the George M. Hiller Companies, LLC from that custodian which benefit the adviser and creates a conflict of interest.

The decision to use these custodians is not based solely on the cost or quality of execution services provided to client accounts.

However, it is the intent of the George M. Hiller Companies, LLC to recommend that clients use custodians based on the overall value of the brokerage and execution services relative to the cost and services received by the client and the adviser.

Clients pay commissions to Charles Schwab & Co., Inc., TD Ameritrade, and Interactive Brokers which in some cases may be higher than those available from other discount brokers. Our institutional status with our custodians may create an incentive to recommend a specific broker, rather than other discounts with lower commissions. The George M. Hiller Companies, LLC has made a good faith determination that the commissions charged by the brokers used are reasonable in relation to the value of the brokerage and services provided by them.

George M. Hiller Companies, LLC usually recommends that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of client assets and to effect trades for their accounts. Although we may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. George M. Hiller Companies, LLC is independently owned and operated and not affiliated with Schwab.

Schwab provides George M. Hiller Companies, LLC with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's client assets are maintained in accounts at Schwab Institutional. These services are not contingent upon our firm committing to Schwab any additional specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction related or asset based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Charles Schwab & Co., Inc. has waived fees for attendees to conferences and workshops it would normally charge the adviser to attend.

The George M. Hiller Companies, LLC receives meals, workshops, and entertainment (such as tickets to sporting events) which may benefit the adviser, but not its clients.

Charles Schwab & Co., Inc. also provides the adviser a reduction in overnight shipping fees which may benefit all clients of the George M. Hiller Companies, LLC.

Schwab also makes available to our firm other products and services that benefit George M. Hiller Companies, LLC but may not directly benefit our client accounts.

Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our client accounts include software and other technology that

- i. provide access to client account data (such as trade confirmations and account statements);
- ii. facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- iii. provide research, pricing and other market data;
- iv. facilitate payment of our fees from client accounts; and
- v. assist with back office functions, record keeping and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- i. compliance, legal and business consulting;
- ii. publications and conferences on practice management and business succession; and
- iii. access to employee benefits providers, human capital consultants and insurance providers.

Schwab makes available third party vendors for the types of services rendered to George M. Hiller Companies, LLC. Schwab discounts fees it would otherwise charge for some of these services. Schwab also provides other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

There is no current formal soft dollar arrangement between the George M. Hiller Companies, LLC and Schwab.

Schwab may also provide the firm with newsletters, conferences, events, workshops, publications, or other services intended to help the advisor manage its business.

George M. Hiller Companies, LLC also participates in the institutional customer program offered by TD Ameritrade. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member SIPC ("TD Ameritrade"), an unaffiliated SEC registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisers which include custody of securities, trade execution, clearance and settlement of transactions. George M. Hiller Companies, LLC receives some benefits from TD Ameritrade through our participation in the program.

George M. Hiller Companies, LLC participates in TD Ameritrade's Institutional customer program and we may occasionally recommend TD Ameritrade for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to George M. Hiller Companies, LLC by third party vendors.

Some of the products and services made available by TD Ameritrade through the program may benefit George M. Hiller Companies, LLC, but may not benefit our client accounts directly. These products or services assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise.

The benefits received by George M. Hiller Companies, LLC and our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by George M. Hiller Companies, LLC or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our recommendation of TD Ameritrade for custody and brokerage services.

TD Ameritrade provides access to Morningstar research at a reduced cost as an adviser benefit through the institutional platform which benefits all of the accounts of the George M. Hiller Companies, LLC and not only those custodied with TD Ameritrade.

Morgan Stanley and Interactive Brokers provides the George M. Hiller Companies, LLC access to its institutional trading platform.

FUND MANAGER BENEFITS TO GEORGE M. HILLER COMPANIES, LLC

As a result of investments purchased/sold or considered for purchase\sell by the adviser in client and personal accounts, mutual fund managers provide opportunities for due diligence, research, and practice management to the George M. Hiller Companies, LLC. Although the employees are not paid in hard dollars, they receive non-economic benefits such as complimentary conference fees, travel expenses, webinars, meals, entertainment such as golf outings, and small gift items such as pens, flash drives, branded items, gift baskets, and/or books. These opportunities are offered to similar advisory firms are not contingent upon any agreement for investment in specific products.

The George M. Hiller Companies, LLC also participates in conferences where it pays for registration, travel, and other expenses incurred by the employee.

A conflict exists where employees receive these non-economic benefits through the marketing efforts of mutual fund companies to promote their investment products; thereby providing the employee with an incentive to invest in products based on the benefits received and not on investment opportunities that are suitable for the client. Therefore, gift and entertainment provided to employees is monitored by the Chief Compliance Officer to ensure that employees are investing in products that are suitable and in the best interest of the client.

It is the intent of the firm to use these opportunities sponsored by mutual fund companies as part of its due diligence process, investment product monitoring, and research process.

Item 13 Review of Accounts

INVESTMENT COMMITTEE

The Investment Committee of the George M. Hiller Companies, LLC is composed of all portfolio managers. George M. Hiller, President and CEO, serves as the Chairman.

The Investment Committee determines the investment strategies, methods of analysis, brokerage practices, review of accounts, services provided by the firm, and fees.

INVESTMENT PORTFOLIO MANAGEMENT

REVIEWS: While the underlying securities within Portfolio Management Services accounts are continually monitored by the Investment Committee, these accounts are reviewed regularly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. Reviews may be initiated as a response to material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by members of the Investment Committee: George M. Hiller, Sr. , Russell D. Hiller, George M. Hiller, Jr., Steven D. Humphrey, William M. Landers, and Billy R. Loveless.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide most clients with quarterly portfolio management reports summarizing account performance, balances, holdings, and fees.

INDIVIDUAL 401K MANAGEMENT

REVIEWS: Individual 401K Portfolio Management accounts are reviewed quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be initiated as a response to material changes in variables such as the client's individual circumstances, or the market, political or economic environment. These accounts are reviewed by members of the Investment Committee

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, George M. Hiller Companies, LLC will not provide any additional reports other than a billing statement.

COMPANY 401K MANAGEMENT

REVIEWS: Company 401k management accounts are reviewed by the Investment Committee at least annually.

REPORTS: In addition to the statements and confirms that the respective custodian may provide to the trustees, the third party administrator provides a quarterly report. The George M. Hiller Companies, LLC provides quarterly reports to trustees when assets are held by a custodian that is linked to us by written custodial arrangement.

FINANCIAL PLANNING

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients until after delivery of the completed plan.

REPORTS: Financial Planning clients will receive a completed written financial plan.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing prospective clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

Item 15 Custody

DIRECT DEBIT OF FEES

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian sends the client a statement showing all transactions within the account during the reporting period.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

CUSTODY OF CLIENT FUNDS OR SECURITIES

The George M. Hiller Companies, LLC reports that it has custody on Form ADV Part 1.

The George M. Hiller Companies, LLC or employees of the George M. Hiller Companies, LLC serve as trustee, have full power of attorney, or have client password and login information through arrangement with the client to perform investment services to the client's accounts.

As such, the company or employees are deemed to have custody over the client's funds or securities. The George M. Hiller Companies, LLC performs a due inquiry to have a reasonable belief that the custodian maintaining client assets sends at least quarterly account statements directly to the client or to an independent representative.

As an adviser with custody, the George M. Hiller Companies, LLC is required to undergo an annual surprise examination by an independent public accountant. The accountant must submit Form ADV-E to the Securities and Exchange Commission each year after completing the exam. The accountant conducting the annual surprise exam may contact the client and/or the custodian directly to verify assets held in the client account.

Due to new interpretations of regulations, we are deemed to have custody of some accounts authorizing us to move funds to other accounts or third parties. Clients have established standing instructions with custodians (Schwab and TD Ameritrade) which allow clients to direct GMHCO to send funds from their account to other accounts or third parties upon their request. GMHCO has been determined to have a form of custody over these accounts since the amount and/or timing of these transfers are not pre-defined. However, these accounts do not require surprise examination by a public accounting firm because all seven requirements for standing instructions have been met by the custodian and GMHCO.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm through the account application and the Investment Advisory Agreement, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by providing us with written instructions.

In cases where the client directs the adviser to use a specific broker-dealer, we cannot assure the client of best execution. In the event that a client directs the adviser to use a particular broker, the manager may not be authorized under those circumstance to negotiate commissions and may not be able to obtain volume discounts or best execution.

In addition, under these circumstances a disparity may exist in commissions charged to clients who direct the manager to use a particular broker and other clients who do not direct the adviser to use a particular broke

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, legal issues, or other type events pertaining to the client's investment assets.

Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority and is deemed to have custody for some accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. George M. Hiller Companies, LLC has no additional financial circumstances to report.

George M. Hiller Companies, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.