

Top to Bottom Holdings by Performance as of 11/14/2019

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Securities Ranked Top to Bottom by Performance	Average Weight (%)	Security Contribution to Portfolio Return (%)
Microsoft Corporation	4.14	1.55
Visa Inc. Class A	4.98	1.43
Apple Inc.	3.18	1.2
Procter & Gamble Company	3.36	1.01
Sherwin-Williams Company	2.42	0.99
Danaher Corporation	2.86	0.97
AT&T Inc.	3.06	0.91
Alphabet Inc. Class A	3.55	0.82
General Electric Company	1.22	0.78
salesforce.com, inc.	2.79	0.78
Hershey Company	2.14	0.73
Walt Disney Company	2.88	0.72
JPMorgan Chase & Co.	3.26	0.71
Ecolab Inc.	2.93	0.67
Mondelez International, Inc. Class A	2.88	0.67
American Tower Corporation	1.14	0.64
Facebook, Inc. Class A	2	0.63
Abbott Laboratories	2.69	0.62
Intel Corporation	2.24	0.59
Amazon.com, Inc.	4.57	0.55
Honeywell International Inc.	2.09	0.51
Parker-Hannifin Corporation	2.41	0.46
Waste Management, Inc.	1.73	0.44
BlackRock, Inc.	1.83	0.44
PayPal Holdings Inc	1.61	0.4
CVS Health Corporation	0.49	0.4
CME Group Inc. Class A	3.33	0.39
United Parcel Service, Inc. Class B	2.28	0.38
Weyerhaeuser Company	1.25	0.34
Chubb Limited	1.64	0.34
First Republic Bank	0.79	0.34

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Chevron Corporation	2.13	0.21
V.F. Corporation	1.68	0.2
Fidelity National Information Services, Inc.	0.09	0.07
Westinghouse Air Brake Technologies Corporation	0	0
Kontoor Brands, Inc.	0	-0.01
Constellation Brands, Inc. Class A	1.04	-0.11
Charles Schwab Corporation	1.65	-0.12
Exxon Mobil Corporation	1.93	-0.16
Gilead Sciences, Inc.	2.95	-0.22
Johnson & Johnson	2.65	-0.25
3M Company	2.18	-0.25
Allergan plc	0.13	-0.28
Pfizer Inc.	2.78	-0.33
Nokia Oyj Sponsored ADR	1.08	-0.87
Concho Resources Inc.	1.39	-1.12
Fidelity Government Cash Reserves	0.59	--
Fidelity Cash Fund	0.02	--

*As of 11/14/2019, Apple Inc. ranked 3rd in the portfolio with an average weight of 3.18% and contribution to portfolio return of 1.2%.

Past performance is not indicative of future results. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities listed above. The performance information shown above has been calculated using a representative client account managed according to the firm's core stock portfolio. Information on the methodology used to calculate the performance information and a list reflecting the contribution of all the holdings in the representative account to the account's overall performance during the time period reflected above, is available upon request. Specific securities transactions for the preceding 12 months are available upon request. Holdings are subject to change. Sand Hill Global Advisors or one or more of its employees, may have a position in the securities discussed herein and may purchase or sell such securities from time to time.