



GeoWealth Management, LLC Wrap Fee Program Brochure

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This wrap fee program brochure (the "Brochure") provides information about the qualifications and business practices of GeoWealth Management, LLC ("GeoWealth" or "Firm"). If you have any questions about the contents of this Brochure, please contact us at +1 312 219 9160 or by email at evan.lieberman@geowealth.com. You may also visit our website at www.geowealth.com.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

GeoWealth is a registered investment adviser. Registration of an Investment Adviser does not imply that GeoWealth or any of its principals or employees possess a particular level of skill or training in the investment advisory business or any other business.

Additional information about GeoWealth is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

In March 2019, GeoWealth filed with the SEC its last annual update of its Brochure. We have subsequently amended this Brochure to reflect GeoWealth Management, LLC's new address and made additional editorial changes.

There were no material changes included in our last annual updating amendment. The material changes section of that annual updating amendment reflected material changes since the previous annual updating amendment which was filed in March 2018.

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Item 4 – Services, Fees and Compensation

GeoWealth Management, LLC (“GeoWealth” or the “Firm”) is a limited liability company organized in 2004 under the laws of the State of Delaware. The Firm is registered as an investment adviser with the SEC pursuant to the Investment Advisers Act of 1940 (“Advisers Act”). GeoWealth Holdings LLC is the majority owner of GeoWealth.

GeoWealth is the sponsor of the GeoWealth Wrap Fee Program, a wrap fee program that is offered to current and prospective clients. The wrap program is designed to bring clients a single, all-inclusive fee. The single fee consists of investment advisory and portfolio management services as well as the fees related to the custody of securities as well as trade execution, clearance, and settlement. These services are provided on a discretionary basis to clients.

Clients entering the GeoWealth Wrap Fee Program will enter into a separate written agreement with GeoWealth (GeoWealth Investor Information Booklet) that will detail the exact terms and conditions of the relationship between the client and GeoWealth and will also detail the services to be provided alongside the fees to be paid by client to GeoWealth.

GeoWealth will work with clients enrolled in the GeoWealth Wrap Fee Program to complete an investor profile questionnaire to obtain necessary information regarding the client’s financial condition, investment objectives, liquidity requirements, risk tolerance, time horizons, and any restrictions on investing. Along with client discussions, this process enables us to determine the portfolio best suited for the client’s investment objective and needs. Once the client’s investment portfolio has been designed and investments have been allocated, we will provide ongoing portfolio review and management services.

Throughout the course of a relationship with GeoWealth, financial circumstances for a client may change. These changes may include, but are not limited to the following: change in risk tolerance, changes in liquidity needs, change in investment objective, change in time horizon. It is important for the client to communicate any of these changes to GeoWealth as they may dictate a change in their investment portfolio which will potentially require a change in their model or asset allocation.

GeoWealth will typically implement the GeoWealth Wrap Fee Program utilizing exchange-traded funds (ETFs).

The maximum fee charged to clients in the GeoWealth Wrap Fee Program is 2.50%. This fee is negotiable but will not exceed this maximum. The fee will be charged monthly in advance and will be automatically deducted from the client’s custodial account unless otherwise directed by the client.

Item 5 – Account Requirements and Types of Clients

Account Requirements

GeoWealth generally requests a minimum account size of \$10,000. We reserve the right to negotiate fees or accept accounts below our stated minimums.

Types of Clients

GeoWealth generally manages Wrap Fee Program accounts for the following client types:

- Individuals
- High net worth clients
- Trusts
- Foundations
- Retirement Plans

Item 6 – Portfolio Manager Selection and Evaluation

The portfolio management and research team at GeoWealth employs a rigorous and comprehensive due diligence process for third-party product evaluation and selection. Utilizing recognized best practices in the industry, both quantitative and qualitative, our multi-step proprietary approach allows us to provide objective guidance and recommendations with respect to evaluation of external investment strategies and vehicles.

GeoWealth measures return and risk where both absolute and relative risk are assessed and analyzed with respect to the Portfolio, Benchmark and Composite. The set of metrics utilized in the process includes kurtosis, volatility, variance, systematic risk, covariance, tracking risk, specific risk, regression beta, skewness, correlation, mean absolute deviation, downside risk, and shortfall probability. Additionally, GeoWealth quantifies how much of a Manager's performance can be attributed to identifiable sources such as: Asset class investment weights, exposure to market sectors within an asset class, individual assets within a market sector, Factor selection (e.g. Fundamental, Stock-specific), and Exposure to factors presumed to drive bond returns (for fixed- income investment performance attribution) such as interest rates at various maturities and credit risk. Finally, performance is appraised in order to identify and measure investment skills of the manager and to determine whether past performance has resulted from skill or luck.

Third-party manager historical performance data is obtained from data providers such as Morningstar or Bloomberg and its performance is assumed to be accurate. Presentation info is calculated internally based off of monthly time series to ensure that all internal calculations are compliant with internal standards.

GeoWealth, nor any of its related or supervised persons, act as a portfolio manager for a wrap fee program described in this wrap fee brochure. As such, no conflicts of interest exist in that regard which require additional disclosure.

Item 7 – Client Information Provided to Portfolio Managers

Except as otherwise agreed in writing or as required by law, GeoWealth will keep confidential all information concerning Client's identity, financial affairs and investments. All information provided by GeoWealth or and all recommendations and advice furnished to Client by GeoWealth shall be regarded by each as confidential. GeoWealth shall exercise the highest degree of due diligence and care with respect to any and all information relating to Client that comes into their possession.

Item 8 – Client Contact with Portfolio Managers

GeoWealth is readily available to address questions or concerns regarding these investments. A client will not be able to communicate directly with any Sub-Manager or Model Provider available through a Platform. Client should communicate any changes in investment objectives and restrictions as well as changes in financial condition to GeoWealth.

Item 9 – Additional Information

Disciplinary Information

GeoWealth does not have any disciplinary information to disclose in this section. Specifically, there were no criminal or civil actions, administrative enforcement proceedings, or self-regulatory organization enforcement proceedings to be disclosed.

Other Financial Industry Activities and Affiliations

In December, 2018 JPMC Strategic Investments Group I Corporation, an affiliate of J.P. Morgan Asset Management, made a minority interest in GeoWealth. J.P. Morgan Asset Management, and its affiliated entities, may perform investment services, including rendering investment advice, to its own clients. Further, GeoWealth is licensed to offer certain ETF model portfolios created by third-party sponsors of ETFs, one of which is JP Morgan Asset Management. GeoWealth does not receive any compensation to offer J.P. Morgan ETF portfolios from J.P. Morgan.

As part of its own diligence, GeoWealth annually reviews ETFs for inclusion in its own model portfolios. J.P. Morgan, as well as many other ETF sponsors, receive placement in GeoWealth's asset allocation models based upon annual diligence. GeoWealth does not receive any compensation from J.P. Morgan (nor any asset manager) for ETF placement in GeoWealth models.

Participation or Interest in Client Transactions

Certain employees of GeoWealth may own securities in their personal accounts that are also recommended by GeoWealth. The Firm has established procedures intended to limit conflicts of interest in cases where GeoWealth or any of their employees buys or sells securities recommended by GeoWealth to our Clients. GeoWealth does not engage in principal trading and does not recommend securities to advisory clients it has a proprietary or ownership interest in.

Code of Ethics & Personal Trading

Pursuant to Rule 204A-1 of the Advisers Act, GeoWealth has adopted both a Code of Ethics and an Employee Investment Policy that establish various procedures with respect to investment transactions in accounts in which our employees or related persons have a beneficial interest or accounts over which an employee has investment discretion.

GeoWealth recognizes and believes that (i) high ethical standards are essential for its success and to maintain the confidence of its Clients; (ii) its long-term business interests are best served by adherence to the principle that the interests of Clients come first; and (iii) it has a fiduciary duty to its Clients to act solely for the Client's benefit. All GeoWealth employees must put the Clients' interests before their own personal interests and must act honestly and fairly in all respects in dealings with Clients. All GeoWealth employees must also comply with all federal securities laws.

In general, employees (and members of their immediate households) must obtain written pre-approval from the CCO prior to executing a personal transaction in equity securities, ETFs, options and futures. The spirit of the Code of Ethics is to discourage frequent trading in employee personal accounts. In addition, employees must receive pre-approval from the CCO to acquire securities for their own account in an initial public offering. Employees must also obtain pre-approval from the CCO before engaging in any outside business activities or private placements.

All employees must provide duplicate copies of brokerage statements, for accounts over which the employee has discretion, to the CCO. These records are used to monitor compliance with the foregoing policies. Employees must also annually attest to the location of their holdings.

These policies apply to any personal transactions involving equity, debt, options, futures (or derivative products related to these securities). This policy does not apply to transactions involving government securities, open-end mutual funds, or other instruments which afford the investor no discretion over individual securities transactions.

GeoWealth strictly prohibits the misuse or inappropriate communication of inside information in connection with securities transactions. GeoWealth, as well as federal and state securities laws, also prohibit the practice of market manipulation (action intended to deceive or defraud investors by controlling or artificially affecting the price of securities).

In special situations, GeoWealth may create an information barrier or a "Chinese Wall" procedure that restricts the disclosure of confidential information to those who have a genuine "need to know" the information. The Firm has also adopted communications guidelines designed to assist personnel in understanding their duties and responsibilities regarding the receipt and the communication of financial and other sensitive information.

GeoWealth restricts the giving and receiving of gifts, limiting participation in and sponsoring of entertainment events, and requiring the reporting of gifts and entertainment to the CCO subject to certain exceptions. GeoWealth also has a policy that governs political contributions to certain officials and political parties. This policy is designed, among other things, to address the requirements of Rule 206(4)-5 under the Advisers Act.

Our Code of Ethics and Employee Investment Policy are available upon request by any Client or prospective client.

Review of Accounts

All Client accounts managed by GeoWealth are generally reviewed at least on an annual basis to ensure conformity with Client objectives and guidelines. These accounts are continuously monitored in response to changes in investment objectives by the client or as deemed appropriate in light of market conditions.

Clients will receive statements regarding their accounts, their holdings, transactions and fees at least monthly, directly from the qualified custodian(s). The Client has full access and daily transparency into their accounts held at the qualified custodian.

Client Referrals and Other Compensation

GeoWealth may enter into an agreement to compensate certain individuals for referring clients to GeoWealth. Starting in April 2018, GeoWealth began compensating approved and licensed professionals for referrals of clients. These professionals generally include Certified Public Accountants, registered financial advisors, and attorneys (collectively, "Solicitors"). Solicitors for GeoWealth comply with the requirements of the jurisdiction in which they operate. Clients referred to GeoWealth by a solicitor shall receive a copy become a client, the Solicitor that referred you to GeoWealth will receive a percentage of the advisory fee for as long as you remain a client of GeoWealth or until such time as our agreement with the Solicitor expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with GeoWealth. Therefore, a Solicitor has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of services and/or lower fees may be available through other firms. Solicitors that refer advisers with more favorable compensation arrangements.