

ADV Part 2A

Sankota Capital LLC

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This Brochure provides information about the qualifications and business practices of Sankota Capital LLC (Sankota). If you have any questions about the contents of this Brochure, please contact Frances Tuite at (312) 953-0106 or by e-mail to ftuite@sankotacapital.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.

Sankota Capital LLC is a state registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Sankota Capital LLC is available on the SEC's website at www.adviserinfo@sec.gov.

Item 2 – Material Changes

The state registration filing for Sankota Capital LLC has been instated as of October 2024. Catriona Duncan and Frances Tuite were previously employed by federally registered investment advisors. Sankota currently does not have any clients.

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Item 4 – Advisory Business

Sankota Capital LLC (Sankota) was organized in October 2024 to provide investment management services to individuals and institutions. The owners of the firm are Catriona Duncan and Frances Tuite. Ms. Duncan and Ms. Tuite previously managed client assets at federally registered investment advisors.

Sankota provides investment management services to individuals and institutions. Sankota will hold a limited power of attorney to act on a discretionary basis. Client funds will be held in either a brokerage account or bank custodian account.

In managing client assets, Sankota's fundamental research process seeks to uncover undervalued securities that are inefficiently priced for a variety of reasons (limited Street coverage, corporate change, time arbitrage, etc.) with a focus on small and mid-capitalization companies. This is accomplished by analyzing past corporate results and projecting future growth prospects. Sankota assesses company management and strategy, company filings and transcripts, industry publications and presentations, competitors, suppliers, customers and relevant Wall Street research. As part of its fundamental research process, Sankota also assesses corporate sustainability, with particular focus on corporate governance practices. Each investment opportunity is assessed on its own merit with a view to identifying asymmetric risk/reward opportunities. Sankota seeks to hold names over a three to five year investment horizon.

Item 5 – Fees and Compensation

Sankota has established investment advisory fees in accordance with the fee schedule below for up to \$5 million of client assets:

1.0% of assets

All fees are subject to negotiation including those above \$5 million of client assets.

The specific manner in which fees are charged by Sankota Capital LLC is established in a client's written agreement with Sankota. Management fees will generally be invoiced in advance and payable to Sankota at the beginning of each calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Sankota's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Sankota's fees.

Item 6 – Performance Fees and Side-By-Side Management

Sankota Capital does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) nor will it have any side-by-side arrangements.

Item 7 – Types of Clients

Sankota Capital LLC may provide portfolio management services to individuals, high net worth individuals, family offices, pension or profit sharing plans, charitable institutions, foundations, endowments, and corporations. Minimum account size is at the discretion of Sankota.

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

Sankota expects to hold 20-30 securities in investment portfolios. Sankota's investment strategy is focused on a long-term time horizon and portfolios typically have low turnover.

Sankota Capital LLC follows a very fundamentally driven approach to security analysis. When analyzing a company, Sankota seeks to assess its competitive advantage, strategy, industry structure, growth potential, and business quality and identify if a company is inefficiently priced. The quality of management is a major factor. Sankota relies on regulatory filings including annual reports, company press releases, conference calls and conferences, trade journals and industry conferences. Finally, in-depth knowledge and contacts accumulated over decades of investing are utilized in making investment decisions. The investment strategy will focus on small and mid-cap companies. In addition, the strategy will include an assessment of corporate governance, environmental sustainability, and the company's treatment of its stakeholders.

Item 9 – Disciplinary Information

Sankota Capital LLC or its proprietors have never been involved in any disciplinary proceedings or actions.

Item 10 – Other Financial Industry Activities and Affiliations

Sankota Capital LLC or related persons are not affiliated with other financial firms and do not have any relationship that would impact clients of Sankota. Sankota does not recommend or select other investment advisors for clients.

Item 11 – Code of Ethics

Sankota Capital LLC and its employees may purchase the same securities as are purchased for clients. However, the purchase and sale of securities for clients has priority. Sankota's policy is that the client's interests come before those of Sankota and its employees, consistent with their fiduciary responsibility.

Item 12 – Brokerage Practices

Determining factors that Sankota considers in the selection or recommending of broker-dealers are value of research, execution capability, commission rate, financial responsibility, and responsiveness to the investment manager.

Brokerage for Client Referrals: Sankota does not receive brokerage firm referrals for potential clients.

Trade Aggregation: Sankota will generally aggregate orders for client accounts for the same stock in order for accounts participating to receive the same average price.

Item – 13 Review of Accounts

Account reviews are made on an ongoing basis but not less than once every thirty days, by Sankota. Considered as part of the review are the outlook for individual holdings. Particular attention is given to changes in price levels, changes in company and industry fundamentals, and the general market outlook. A significant inflow or outflow of funds to a client's account will be another cause for review.

Sankota issues quarterly portfolio reports to all clients. These reports include a summary of total holdings as well as a listing of all individual holdings. The total return (price change plus dividends) on each account is calculated for the year to date period and the recent calendar quarter. Clients are updated on Sankota's strategy through periodic newsletters, telephone calls and personal consultations.

Item – 14 Client Referrals and Other Compensation

Sankota Capital LLC does not use the services of unaffiliated solicitors.

Item 15 – Custody

Sankota Capital LLC does not have custody of client funds or securities. Clients will receive a statement directly from an independent custodian and will have access to their account and funds.

Item 16 – Investment Discretion

Sankota Capital LLC will receive discretionary authority from the client to manage assets by signing a limited power of attorney. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the individual. Specific client investment guidelines and restrictions must be provided to Sankota in writing.

Item 17 – Voting Client Securities

Sankota Capital LLC will review proxies and vote for the client unless directed otherwise.

Item 18 – Financial Information

Sankota Capital LLC will not require or solicit prepayment of more than \$500 in fees per client six months or more in advance. Neither Sankota Capital LLC nor its proprietors have ever been the subject of a bankruptcy petition.

Item 19 – Requirements for State Registered Advisors

Catriona Duncan has an AB from Harvard College in Government and a MBA from University of Chicago Booth School of Business in Finance and Economics (Honors), where she was a Howard S. Marks Scholar, and is a CFA charterholder. Previous employment includes William Blair Investment Management, Columbia Wanger Asset Management, Advisory Research, Cupps Capital Management and Morgan Creek Capital Management. Her roles have been as a Senior Analyst, Vice President and Analyst in her past employment. Ms. Duncan also serves as CIO/Treasurer of the Judy Family Foundation, where she directs asset allocation and manager selection for private investments. These responsibilities require modest managerial oversight as an investment advisor has discretion over the marketable securities portfolio and handles the operations of the foundation.

Frances Tuite has a BBA from University of Cincinnati in Finance and Accounting, an MBA from Miami University (Ohio) in Finance and Accountancy and is a CFA charterholder. She previously has been employed at Oak Family Advisors, Fairpointe Capital, RMB Capital, Talon Asset Management, Sirius Partners, Harris Associates, William Blair and Co., and Johnson Investment Counsel. Her roles have been as a Portfolio Manager, Analyst, and Director of Research in her past employment. She also worked at Procter & Gamble as an internal auditor. Ms. Tuite also owns an organic farm and has ownership in River St Joe in Buchanan, Michigan. She also sits on the Chicago Community Sculling Inc non-profit board. These responsibilities require modest managerial oversight as they have on-site managers who handle the operations of the businesses.