

# Overlock Capital LLC

1625 K Street NW

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This “**Brochure**” provides information about the qualifications and business practices of Overlock Capital LLC. If you have any questions about the contents of this Brochure, please contact our Chief Compliance Officer (“**CCO**”), Catherine Bonanni, by email at [katie@overlockcapital.com](mailto:katie@overlockcapital.com). Information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (the “**SEC**”) or by any state securities authority.

Overlock has applied as an “Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days” with the SEC. Registration as an investment adviser does not imply that Overlock or any of its principals or employees possesses a particular level of skill or training in the investment advisory business or any other business.

Additional information about Overlock is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2: Material Changes**

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This Brochure is Overlock's initial Form ADV Part 2A which has been submitted with our application for registration with the SEC; therefore, there are no material changes to report. In the future, if the Brochure contains material changes from our last update, we will identify and discuss those changes in this section.

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#### **Item 4: Advisory Business**

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Overlock Capital LLC (hereinafter “**Overlock**”, “**we**”, “**us**”, “**our**” or the “**Firm**”) is organized as a District of Columbia limited liability company with a principal place of business Washington, D.C.

Following registration with the SEC, Overlock will provide discretionary investment management services to qualified investors through its separately managed accounts, herein referred to as the “**Accounts**” or the “**Clients**.”

Our investment decisions and advice with respect to the Accounts are subject to each Account’s investment objectives and guidelines, as set forth in its respective “**Offering Documents**.”

We do not currently participate in any Wrap Fee Programs.

Currently, we do not have regulatory assets under management, but we expect to have, within 120 days of the effective date of our initial registration, client assets under management sufficient to allow us to remain eligible for registration with the SEC.

#### **Item 5: Fees and Compensation**

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As an investment advisory firm providing custom-tailored asset allocation services, Overlock maintains a fee-based relationship reflecting total assets of the account. Investment advisory fees are charged annually in advance for each service, with the fee amount based on various balance sheet asset ranges rather than a fixed percentage of those assets. Either party may cancel investment advisory agreements with 90 days written notice.

Overlock elects not to earn any commission dollars, or relationship dollars, as the Firm does not wish to have financial interests other than the growth of the clients’ portfolios. The Firm is not an asset custodian or broker-dealer and does not have financial or soft-dollar relationships with any custodians or broker-dealers.

#### **Item 6: Performance-Based Fees and Side-By-Side Management**

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We do not accept any performance-based compensation for any clients. As a result, we do not face any conflicts of interest that may arise when an investment adviser accepts performance-based fees from some clients, but not from other clients.

#### **Item 7: Types of Clients**

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Our clients are the Funds, as described in Item 4 above, and the Funds are generally open to, among others, high net-worth individuals, financially sophisticated individuals, and other sophisticated investors.

## **Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss**

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The descriptions set forth in this Brochure of specific advisory services that we offer to Clients, and investment strategies pursued and investments made by us on behalf of our Clients, should not be understood to limit in any way our investment activities. We may offer any advisory services, engage in any investment strategy and make any investment, including any not described in this Brochure, that we consider appropriate, subject to each Client's investment objectives and guidelines as set forth in the Offering Documents. The investment strategies we pursue are speculative and entail substantial risks. Clients should be prepared to bear a substantial loss of capital. There can be no assurance that the investment objectives of any Client will be achieved.

### ***Investment Objectives***

Investment strategies (balanced, growth, income, etc.) vary by client and portfolio. Regardless of the strategy, the Firm's method of security selection allocation relies on a combination of evaluation of client assets, liabilities, liquidity and income needs, and risk tolerance. Once these are established, the asset allocation is developed to meet client goals. Once in place, the allocation is periodically reviewed to ensure that the portfolio is producing sufficient income and capital appreciation to meet client needs and is rebalanced as goals or needs change.

### ***Risk of Loss Factors***

The Accounts we advise are often viewed as highly speculative investments and are not intended to be a complete investment program. The Accounts are designed only for sophisticated investors who can bear the economic risk of loss of all or a portion of their investment and who have limited need for liquidity. The risks of investing in an Account should be carefully evaluated before making an investment. All investors should carefully review the "Risk Factors" and "Conflicts of Interests" sections of an Account's offering memorandum before investing, including the transfer and/or redemption restrictions applicable to interests in the Account.

There can be no assurance that the Accounts will achieve their investment objectives and performance may be volatile. Each Account's performance depends to a great extent upon correctly assessing the future course of price movements of specific securities or the future value of an investment. All Account investments and strategies are subject to market risk that cannot be predicted with certainty. Funds may be subject to increased volatility if they are concentrated in a limited number of investments. The Accounts may invest in swaps and derivatives that involve considerable risk, and the funds may use leverage. Both the use of leverage and investments in derivatives may cause volatility in Fund performance. Please review the discussion of these and other risks in the applicable Fund's offering memorandum.

## **Item 9: Disciplinary Information**

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To the best of our knowledge, there are no legal or disciplinary events that are material to an Investor's or prospective investor's evaluation of our advisory business or the integrity of our management.

## **Item 10: Other Financial Industry Activities and Affiliations**

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Neither we nor our management persons are registered as broker-dealers, and neither of us has any application pending to register with the SEC as a broker-dealer or registered representative of a broker-dealer, respectively.

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

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### ***Code of Ethics***

Overlock has adopted a “**Code of Ethics**” that establishes the high standard of conduct that we expect of our employees and procedures regarding our employees’ personal trading of securities. Our employees are required to certify their adherence to the terms set forth in the Code of Ethics upon commencement of employment and annually thereafter.

The foundation of our Code of Ethics is based upon the following underlying fiduciary principles:

- Employees must at all times place the interests of the Funds and Investors first;
- Employees must ensure that all personal securities transactions are conducted consistent with the Code of Ethics’ Employee Personal Investment Policy (described below); and
- Employees should not take inappropriate advantage of their position at the Firm.

Employees are not permitted to maintain personal brokerage accounts for the purpose of trading “**Reportable Securities**” (as defined in the Code of Ethics and which includes a wide variety of investments) without pre-clearance by the CCO. Employees are prohibited from participating in Initial Public Offerings (“**IPOs**”). Employees are also prohibited from personally purchasing or selling securities that is otherwise restricted by the Firm.

Employees must obtain pre-approval from the CCO before: (i) engaging in any outside business activities; or (ii) making any private investments.

We will provide a copy of our Code of Ethics to our Investors, or any prospective investor, upon request, to be viewed on the premises.

## **Item 12: Brokerage Practices**

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Overlock does not have any affiliation with brokerage firms or other product sales firms. The selection of a broker-dealer is made by the Client. The Firm is happy to use the Client’s recommended broker-dealer if it is satisfied with the broker’s skill level and the quality of the parent firm as a custodian. The criteria that Overlock uses to examine a broker for a client include transaction costs, quality of execution, the types of securities being managed, the frequency and size of trades, the need for cash or asset transfers, custody costs, and other client-specific issues. Although the selection made in concert with the Firm’s clients may not always be the least expensive, the Firm does its best to obtain the lowest fees possible for quality service.

Overlock receives no research or other benefits that are not available for free to other retail clients of the brokerage firm promulgating the information. The Firm has no incentives to use a particular brokerage firm.

Overlock does not receive referrals from brokerage firms and there are no such programs in place or anticipated.

Overlock does not require clients to direct the Firm to execute a transaction through a specific broker-dealer.

### **Item 13: Review of Accounts**

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Our Portfolio Manager and investment professionals continuously monitor and analyze the transactions, positions, and investment levels of the Accounts to ensure that they conform with the investment objectives and guidelines that are stated in the Offering Documents. In these reviews, the Firm pays particular attention to any changes in the investment's fundamentals, overall risk management and changes in the markets that may affect price levels.

#### ***Account Reporting***

We perform various periodic reviews of each client's portfolio. Such reviews are conducted by our officers.

### **Item 14: Client Referrals and Other Compensation**

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We do not receive economic benefits from non-clients for providing investment advice and other advisory services. Neither we nor any of our related persons, directly or indirectly, compensate any person who is not a supervised person for client referrals.

### **Item 15: Custody**

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We are not deemed to have custody of Client funds and securities because we do not have the authority to obtain Client funds or securities, for example, by deducting advisory fees from a Client's account or otherwise withdrawing funds from a Client's account.

Clients receive statements at least quarterly directly from their brokerage firm and/or qualified custodian. Overlock does not provide other account statements. Account statements and confirmations should be carefully reviewed by Clients.

### **Item 16: Investment Discretion**

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We manage client portfolios on a non-discretionary basis. Clients are free to set limitations on security selection based on their particular situations (e.g., exclude specific industries or companies) and Overlock will provide investment advice related to the allocations of certain securities.

**Item 17: Voting Client Securities**

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We do not have, nor does it accept, authority to vote client securities. Clients will receive proxies and solicitations directly from the account custodian.

**Item 18: Financial Information**

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We are not required to include a balance sheet for our most recent fiscal year, are not aware of any financial condition reasonably likely to impair our ability to meet contractual commitments to Clients, and have not been the subject of a bankruptcy petition at any time during the past ten years.