

Part 2A of Form ADV: *Firm Brochure*

GeoCapital

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March 28, 2024

This brochure provides information about the qualifications and business practices of GeoCapital LLC. If you have any questions about the contents of this brochure, please contact us at 212-918-0546 or jeanne@geocap.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. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about GeoCapital 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 110827. Also, free and simple tools are available to you to review GeoCapital LLC and its financial professionals at Investor.gov/CRS, which also provides free educational materials about broker-dealers, investment advisers, and investing.

Item 2 - Material Changes

This Brochure dated March 28, 2024 reflects updates to GeoCapital LLC's last annual Brochure filing dated March 30, 2023. Material changes to this brochure include changes under Items 4, 7, and 10 to clarify the description of GeoCapital LLC's services to an investment adviser and its private placement funds.

This item discusses only specific material changes that are made to the Brochure since its last update. Minor updates and clarifications occur throughout this document and we encourage you to review the full Brochure. GeoCapital LLC will distribute to you a summary of any material changes to this and subsequent Brochures promptly as necessary.

A current Brochure and/or Form CRS may be requested, free of charge, by contacting us by phone at (212) 918-0546 or via email at jeanne@geocap.com. Additional information about GeoCapital LLC and its financial professionals is available on the SEC's websites adviserinfo.sec.gov and Investor.gov/CRS.

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Item 4 - Advisory Business

GeoCapital LLC ("the Company") is a SEC-registered investment adviser with its principal place of business located in New York. GeoCapital LLC began conducting business in 1979 and currently provides investment advisory services to individuals, their families and related entities, and to an investment adviser. The Company is principally owned by Irwin Lieber, Chief Investment Officer.

Separate Accounts

GeoCapital LLC provides investment supervisory services and individual portfolio management to individual advisory clients through separately managed accounts, typically with an emphasis on small capitalization stocks. Our firm provides continuous advice to clients 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, we develop a client's personal investment policy and 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. While our focus is on small-cap stocks, these consultations can result in strategies that encompass large cap and income-producing stocks.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (e.g., growth, income, or growth and income), as well as tax considerations. The Company's discretionary arrangements include the authority to determine the number of securities to be bought or sold. Such determinations are made with consideration given to the client's investment objectives and/or the client's investment guidelines and constraints. Prudent investment management practices, consistent with client objectives and guidelines, include appropriate diversification of holdings in each account. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors in separate accounts by notifying us in writing.

Advisory Services to Investment Advisers to Private Placements

The Company also provides investment services on a non-discretionary basis to the management company of certain limited partnerships. These limited partnerships are sponsored by Buckland Partners Management Co. and are referred to collectively as the Partnerships.

Buckland Partnerships: GeoCapital LLC serves as a non-discretionary adviser to affiliates of Buckland Partners Management Co. serving as general partners to the Buckland Partners Focus Fund, LP and the Buckland Partners Growth Fund, LP, referred to collectively as the Buckland Partnerships. The Buckland Partnerships invest primarily in publicly traded securities of micro-capitalization issuers. In addition, they may also invest in privately issued securities, in PIPES or Private Investments in Public Equity. In PIPE transactions, public companies issue stocks and bonds directly and privately to institutional investors. The issuers in which the Buckland Partnerships invest generally have a smaller capitalization than those companies in which the Company invests for its advisory clients.

Irwin Lieber, a member of GeoCapital LLC, is a related person of the general partner affiliates of Buckland Partners Management Co. As a result of these relationships, recommendations by GeoCapital LLC and Mr. Lieber to advisory clients to invest in the Partnerships presents the appearance of certain conflicts of interest. GeoCapital LLC receives only reciprocal access to research as a result of these relationships. Nevertheless, GeoCapital LLC endeavors at all times to put the interests of its clients first as part of our fiduciary duty. Potential conflicts, and the steps taken to mitigate them, including foregoing fees on advisory assets invested in the Partnerships, are described further under Items 5 and 10, below.

Because the types of investments made by the Partnerships involve certain additional degrees of risk, they typically are not recommended for GeoCapital LLC's advisory clients and have only been recommended where consistent with the client's stated investment objectives, tolerance for risk, liquidity

and other suitability considerations. The risks specific to each fund are detailed in the respective Partnership's private placement memorandum and other offering materials, which should be read carefully prior to committing funds.

Please see Item 8, below, for additional information regarding GeoCapital LLC's investment strategies and risks.

As of 12/31/2023, we actively managed \$ 28,867,000 of client assets on a discretionary basis and advised \$ 26,347,000 of client assets on a non-discretionary basis.

Item 5 - Fees and Compensation

Our annual fees for separately managed accounts are based upon a percentage of assets under management and generally range from 1% to 1.5% depending on the complexity and level of service provided, the number of different accounts and the total assets under management for a client and related persons, or other circumstances the Company deems relevant. GeoCapital LLC retains 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, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

Fees are generally deducted from client accounts quarterly in arrears, subject to the terms and conditions that are detailed in each client's investment management agreement. Alternative frequency of payments and/or methods of calculation may be available at GeoCapital LLC's discretion, where appropriate and upon client request. If the investment management agreement is executed at any time other than the first day of a fee calculation period or terminated prior to the end of a fee calculation period, the advisory fees will apply on a pro rata basis. The investment management agreements typically contain written authorization permitting the advisory fees to be paid directly from each client's account. In such cases, the Company will send the client an invoice showing the amount of fees due along with the account value on which the fee is based and how the fee was calculated. The qualified custodian holding the client's assets will deduct the advisory fee directly from such account to pay GeoCapital LLC.

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.

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice, without payment of any penalty. Termination by either the client or the Company will not have the effect of canceling orders to deposit or invest cash or to purchase or sell the securities or other property placed prior to the receipt of the notice of termination. In the event of termination, fees paid in advance, if any, will be pro-rated to the termination date and unearned portion of such fees shall be refunded to the client; fees due and payable for services rendered by the Company, if any will be paid by the client.

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, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

ERISA Accounts: GeoCapital 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. To avoid engaging in prohibited transactions, GeoCapital LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset GeoCapital LLC's advisory fees.

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.

With respect to the Partnerships, the Company does not receive cash compensation, only common access to the research performed on behalf of the Partnerships. Nevertheless, in an effort to avoid even the appearance of a conflict of interest, where advisory clients have historically invested in the Partnerships, such investments are not charged advisory fees by GeoCapital LLC.

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

GeoCapital LLC does not currently charge any performance-based fees.

Item 7 - Types of Clients

GeoCapital LLC offers advisory services to individuals, high net worth individuals, charitable organizations, other institutional investors, and advisers to private investment funds. New accounts are typically subject to a \$250,000 minimum market value at inception. The Company, in its sole discretion, may waive or reduce this minimum based upon various criteria (e.g., historical relationship, type of assets, anticipated future additional assets, related accounts, account composition, negotiations with clients, etc.).

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

METHODS OF ANALYSIS

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

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 underpriced (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.

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

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. 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.

Risk of Loss. Securities investments are not guaranteed and you may lose money on your investments. The list of risk factors below is not a complete enumeration or explanation of all risks involved in an investment through the Company. For prospective investors in the Partnerships, refer to the private placement memorandum and other offering documents, such as the limited partnership agreement, for a complete description of risks associated with that fund. We ask that you work with us to help us understand your tolerance for risk.

Trading in Small Capitalization Markets. The earnings and prospects of small capitalization companies are generally more volatile than larger companies. Small capitalization companies may experience higher failure rates than do larger companies. While they can provide significant potential for appreciation, such stocks involve higher risks in some respects than do investments in stocks of larger companies. For example, prices of such stocks are often more volatile than prices of large capitalization stocks. In addition, an investment in these stocks may be more illiquid than that of larger capitalization stocks due to thin trading, particularly among the smallest (micro-cap) stocks. This lower trading volume can disproportionately affect their sensitivity to market activity, such as falling more in response to selling pressure than is the case with larger companies. In addition, failed expectations concerning particular industries or companies and negative analyst comments could have a relatively dramatic effect on the prices of these securities.

Interest-rate Risk. Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk. The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Inflation Risk. When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk. Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk. This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk. These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Cybersecurity Risks. We and our clients depend on telecommunications and information technology, whether ours or those of others such as custodians, financial intermediaries, transfer agents and other parties to which we or they outsource the provision of services or business operations. These systems may fail to operate properly or become disabled as a result of events or circumstances wholly or partly beyond our or their control. Further, despite implementation of a variety of risk management and security measures, our information technology and other systems, and those of others, could be subject to unauthorized tampering or other security breaches resulting in a failure to maintain the security, availability, integrity and confidentiality of data assets. Technology failures or cyber security breaches, whether deliberate or unintentional, including those arising from use of third-party service providers or client usage of systems to access accounts, could have a material adverse effect on our business or our clients and could result in, among other things, financial loss, reputational damage, regulatory penalties or the inability to transact business.

Natural Disasters and Acts of War or Terror. Areas in which GeoCapital LLC has offices or where it otherwise does business are susceptible to natural disasters and epidemics, pandemics or other outbreaks of serious contagious diseases ("natural disasters"). The occurrence of a natural disaster could adversely affect and severely disrupt the business operations, economies and financial markets of many countries (even beyond the site of the natural disaster) and could adversely affect GeoCapital LLC's investment program and its ability to do business. In addition, terrorist attacks, or the fear of or the precautions taken in anticipation of such attacks, could, directly or indirectly, materially and adversely affect certain industries in which GeoCapital LLC invests or could affect the areas in which GeoCapital LLC has offices or where it otherwise does business. Other acts of war (e.g., invasion, acts of foreign enemies, hostilities and insurrection, regardless of whether war is declared) could also have a material adverse impact on the financial condition of industries or countries in which GeoCapital LLC invests. GeoCapital LLC has a business continuity plan that was designed to address interruptions in our normal business operations. While we believe our plan is adequate to allow for the continued operations of our business, there is a risk that certain natural or unnatural events that have not been anticipated may impact our operations for a period of time, where GeoCapital LLC is unable to provide continuous investment advisory services. Such examples include but are not limited to terrorist attacks and global pandemics.

Reliance on Key Personnel. The success of GeoCapital LLC's investment strategies will depend, in substantial part, upon the skill and expertise of Irwin Lieber, Chief Investment Officer. The death, disability or departure of Mr. Lieber may adversely affect the Company's business and performance.

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

Management persons of GeoCapital LLC are also related persons, through their general partners, of private pooled investment vehicles formed for investment purposes by Buckland Partners Management Co. GeoCapital LLC also provides advisory services to Buckland Partners Management Co on a non-discretionary basis in accordance with the terms and conditions of the Partnerships' offering and organizational documents, including the advisory agreement between Buckland Partners Management Co. and GeoCapital LLC. The Partnerships are not required to register as an investment company under the Investment Company Act of 1940 in reliance upon an exemption available to funds whose securities are not publicly offered.

Related persons of our firm may spend as much as 20% of their time on these related activities.

Clients interested in investing in the Partnerships should refer to the fund's private placement memorandum for more information specific to the partnership/ company.

As appropriate, GeoCapital LLC advisory clients have been solicited to invest in the Partnerships. The related persons of our firm do not receive any additional compensation in relation to these investments, but do have a conflict of interest in soliciting client investments. Please see Item 4, above for additional information regarding the Partnerships.

As appropriate, GeoCapital LLC advisory clients have been solicited to invest in the Partnerships where consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability. Clients are under no obligation to invest in any of the Partnerships or to implement any advisory recommendations. Clients should be aware of prospective incentives beyond the receipt of additional compensation, such as the prospect of access to new business opportunities, by GeoCapital 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. GeoCapital 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, where applicable, the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees. To mitigate this risk, investments in the Partnerships by advisory clients are not charged any additional advisory fees other than the advisory fee allocated to the limited partners of the Partnerships.
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated or related companies.
- We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance.
- Management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances.
- We require that our employees seek prior approval of any outside employment activity and periodically monitor these outside employment activities so that we may ensure that any conflicts of interests in such activities are properly addressed.
- 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 and the affirmative duty to act solely in the best interests of each client.

Wheatley Partnerships: GeoCapital LLC served as a non-discretionary adviser to Wheatley Management Company, LLC who, through its affiliates, serves as general partner to the following funds (collectively the Wheatley Partnerships): Wheatley Associates III, LP, Wheatley Foreign Partners III, LP, Wheatley NY Partners, LP, Wheatley Partners III, LP. Irwin Lieber, a member of GeoCapital LLC, is a related person of the general partner affiliates of Wheatley Management Company, LLC. The Wheatley Partnerships are closed to new investors and currently in liquidation.

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 high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

GeoCapital 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 review of quarterly securities transactions report 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 recordkeeping provisions.

GeoCapital 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 jeanne@geocap.com, or by calling us at 212-918-0546.

GeoCapital LLC and our members, officers and employees will devote to the Partnerships as much time as we deem necessary and appropriate to help with the research for the Partnerships' business. GeoCapital LLC and our affiliates are not restricted from forming additional investment funds, entering into other investment advisory relationships or engaging in other business activities, even though such activities may be in competition with the Partnerships and/or may involve substantial time and resources of our firm and our affiliates. Potentially, such activities could be viewed as creating a conflict of interest in that the time and effort of our management personnel and employees will not be devoted exclusively to the business of the Partnerships, but could be allocated between the business of the Partnerships and other of our business activities and those of our affiliates.

Investments in the Partnerships may be recommended to advisory clients for whom a partnership investment may be more suitable than would a separate advisory account managed by our firm. Clients who invest in the Partnerships are not charged any additional advisory fees other than the advisory fee allocated to the limited partners of the Partnerships.

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 solely 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(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

GeoCapital LLC has policies and procedures in place regarding gifts and entertainment to address the potential conflicts of interest surrounding these practices. In general, the Company limits the receipt of gifts to \$100 and the giving of gifts to \$100. The restriction does not include occasional meals or tickets to theater or sporting events or other similar entertainment.

Item 12 - Brokerage Practices

GeoCapital LLC will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates possible. The selection of brokers can be based on the broker's stability, reputation, ability to provide professional services, competitive commission rates and prices, research, trading platform, and other services which will help GeoCapital LLC in providing investment management services to clients. GeoCapital LLC may, therefore recommend (or use) the use of a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all our clients, and not all of such research may be useful for the account for which the particular transaction was affected.

Consistent with obtaining best execution for clients, GeoCapital LLC may direct brokerage transactions for clients' portfolios to brokers who provide research and execution services to GeoCapital LLC and, indirectly, to GeoCapital LLC's clients. These services are of the type described in Section 28(e) of the Securities Exchange Act of 1934 and are designed to augment our own internal research and investment strategy capabilities. This may be done without prior agreement or understanding by the client (and done at our discretion). Research services obtained through the use of soft dollars may be developed by brokers to whom brokerage is directed or by third-parties which are compensated by the broker. GeoCapital LLC does not attempt to put a specific dollar value on the services rendered or to allocate the relative costs or benefits of those services among clients, believing that the research we receive as the result of any client's trading will help us to fulfill our overall duty to all of our clients. GeoCapital LLC may not use each particular research service, however, to service each client. As a result, a client may pay "soft dollar" brokerage commissions that are used, in part, to purchase research services that are not used to benefit that specific client. Broker-dealers we select may be paid commissions for effecting transactions for our clients that exceed the amounts other broker-dealers would have charged for effecting these transactions if GeoCapital LLC determines in good faith that such amounts are reasonable in relation to the value of the brokerage and/or research services provided by those broker-dealers, viewed either in terms of a particular transaction or our overall duty to its ("brokerage") discretionary client accounts.

When GeoCapital LLC uses client brokerage commissions to obtain research or brokerage services, we receive a benefit to the extent that GeoCapital LLC does not have to produce such products internally or compensate third-parties with our own money for the delivery of such services. Therefore, such use of client brokerage commissions results in a conflict of interest, because we have an incentive to direct client brokerage to those brokers who provide research and services we utilize, even if these brokers do not offer the best price or commission rates for our clients.

GeoCapital LLC requires that clients provide us with written authority to determine the broker-dealer to use and the commission costs that will be charged to our clients for these transactions. Clients must

include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

GeoCapital LLC will execute 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, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. GeoCapital LLC will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. GeoCapital 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 GeoCapital LLC, or our firm's order allocation policy.
- 2) The trading desk in concert with 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 GeoCapital 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) GeoCapital 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 GeoCapital 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.

GeoCapital LLC and individuals associated with our firm are prohibited from engaging in principal transactions directly with advisory clients.

GeoCapital LLC does not regularly encounter opportunities to cross client trades (i.e., matching concurrent buy and sell orders) across client accounts, thereby avoiding commissions for both parties, and makes no effort to do so.

Item 13 - Review of Accounts

REVIEWS: While the underlying securities within separately managed accounts are continually monitored; these accounts are reviewed at least monthly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

The Company's Chairman/CIO, Irwin Lieber, is responsible for the review of each client account, which includes; (1) review of summaries of each account's performance, and the total dollar value of securities, cash and cash equivalents held in each account and (2) review of reports which list, by security, each account's holdings. Mr. Lieber also reviews all trade trading activity for the previous day. The Company's accounting department also reconciles each account on a monthly basis versus statements received from client's custodial bank and broker-dealers. The Company's Controller/CCO, Jeanne E Flaherty, signs off on each of these reconciliations. She also reviews the same reports the Chairman reviews.

REPORTS: Clients will receive regular brokerage confirmation slips on a transaction basis. They will also receive from their broker holdings and activity statements not less than quarterly (typically monthly). In addition, clients will receive quarterly reports on the status of their portfolios. The reports include details of all holdings and long or short-term gains/losses for tax purposes. Clients are encouraged to review their custodial statements and contact us with any questions.

Item 14 - Client Referrals and Other Compensation

GeoCapital LLC is not currently engaging solicitors or paying related or non-related persons for referring potential clients to our firm.

As discussed in Item 12, if otherwise consistent with seeking best execution then GeoCapital LLC may direct brokerage transactions for client portfolios to brokers who provide research and execution services to GeoCapital LLC consistent with the "soft dollar" safe harbor of Section 28€ of the Securities Exchange Act of 1934.

Neither GeoCapital LLC nor its officers or employees accept compensation for the sale of securities or other investment products.

Item 15 - Custody

GeoCapital LLC does not provide custodial services and separately managed account clients will establish a qualified custodian to hold their assets. GeoCapital LLC is considered to have custody of client assets only to the extent that the Company has authority granted to it by clients to directly deduct its fees from client accounts. As part of the 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 is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

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.

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. Discretionary authority permits GeoCapital LLC to determine which security to buy or sell; and/or determine the amount of the security to buy or sell without contacting the client. Clients grant us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

GeoCapital LLC will periodically purchase or sell for client accounts securities of corporations in which Mr. Lieber, directly or indirectly through the Partnerships, has a financial interest. Subject to the Company's policies and as further described below, the Company may purchase for certain client accounts securities which may be purchased or sold by the Partnerships. However, the Company has an agreement with the adviser and/or general partner of each Partnership which requires them to wait until GeoCapital LLC has finished trading in client accounts before they can trade in that particular security on behalf of the respective Partnership.

GeoCapital LLC will, from time to time, purchase or recommend the purchase of an asset which is owned individually by one of GeoCapital LLC's employees either directly or indirectly. GeoCapital LLC has a Code of Ethics ("Code") which contains provisions and requirements designated to identify, limit and resolve conflicts of interest between personal investment activities and the interests of GeoCapital LLC's clients. The Code allows for personal investments in similar assets but restricts and controls the circumstances under which such investments can be made. The Code also requires monthly reporting of portfolio transactions by GeoCapital LLC personnel. This Code is designed to place the interests of the clients first. One of the "Code's" requirements is that covered security transactions of GeoCapital LLC employees be appropriately cleared. A copy of the Code is available upon request to clients and prospective clients and may be obtained by contacting Geo's compliance department. Employee personal trading activities are reviewed and monitored by Geo's Compliance personnel. Please see Item 11, above, for additional information regarding the Company's Code of Ethics and personal trading practices.

Certain investments may be appropriate for more than one client advised by GeoCapital LLC. Investment decisions are made with a view to achieving each client's respective investment objectives and after consideration of such factors as current holdings, availability of cash for investment and the size of its

investment generally. Frequently, a particular security may be bought or sold for only one client or different amounts and at different times for more than one but less than all clients. In addition, purchases and sales of the same security may be made for two or more clients on the same date. In such event, such transactions will be allocated among client(s) in a manner believed by GeoCapital LLC to be fair and equitable to each. Purchase and sale orders for a number of clients may be combined in the interest of the most favorable net results, in effecting transactions, it may not always be possible, or consistent with the investment objectives at the same investment positions at the same time or at the same price. Please see Item 12 for additional information regarding the Company's brokerage practices.

Item 17 - Voting Client Securities

We typically vote proxies for all separately managed accounts; however, you always have the right to vote proxies yourself. You can exercise this right by instructing us in writing to not vote proxies in your account.

GeoCapital LLC will vote proxies in the best interests of its clients and in accordance with our established policies and procedures. Our firm will retain all proxy voting books and records for the requisite period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to making a decision how to vote proxies, and a copy of each written client request for information on how the adviser voted proxies. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting Jeanne E Flaherty by telephone, email, or in writing. Clients may request, in writing, information on how proxies for his/her shares were voted. If any client requests a copy of our complete proxy policies and procedures or how we voted proxies for his/her account(s), we will promptly provide such information to the client.

We will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

With respect to ERISA accounts, we will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies. To direct us to vote a proxy in a particular manner, clients should contact Jeanne E Flaherty by telephone, email, or in writing.

You can instruct us to vote proxies according to particular criteria (for example, to always vote with management, or to vote for or against a proposal to allow a so-called "poison pill" defense against a possible takeover). These requests must be made in writing. You can also instruct us on how to cast your vote in a particular proxy contest by contacting Jeanne Flaherty by phone at 212-918-0546, by email at jeanne@geocap.com, or via mail at GeoCapital LLC, 500 Mamaroneck Avenue- Suite 212 Harrison, NY 10528.

Item 18 - Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations to advisory clients. GeoCapital LLC has no such financial circumstances to report.

Part 2B of Form ADV: Brochure Supplement

Item 1.

Irwin Lieber

212-518-0548

GeoCapital LLC

500 Mamaroneck Avenue – Suite 212 Harrison, NY 10528

Telephone: 212-918-0546

E-mail: jeanne@geocap.com Web Address: None

03/28/2024

This Brochure provides information about Irwin Lieber that supplements the GeoCapital LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Jeanne E Flaherty at (212) 918-0546, if you did not receive the Adviser’s brochure or if you have any questions about the content of this supplement. Additional information about Irwin Lieber is available on the SEC’s website at www.adviserinfo.sec.gov.

Additionally, free and simple tools are available to you to assess firms and financial professionals at Investor.gov/CRS, which also provides free educational materials about broker-dealers, investment advisers, and investing.

Item 2. Educational Background and Business Experience

Irwin Lieber - Chairman/CIO - Born - 1939

City College of NY - BS Electrical Engineering

Syracuse University - MS Electrical Engineering

Babson College– None – completed substantial course work for MBA – Finance

Member of New York Society of Security Analyst – 1970 – present

Chartered Financial Analyst – 1974 - present

Buckland Partners Management Co. - General Partner of Investment Partnership - 2/07 – present

GeoCapital Advisors LLC – Managing Member – 10/06 - present

Wheatley Management Company, LLC – General Partner of Investment Partnership – 7/00 – present

GeoCapital LLC – Investment Advisor – 9/97 – present

Item 3. Disciplinary Information

- a. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction – None
- b. An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority – None
- c. A self-regulatory organization (SRO) proceeding – None
- d. Any other hearing or formal adjudication in which a professional attainment, designation, or license of Irwin Lieber was revoked or suspended because of a violation of rules relating to professional conduct – None

Item 4. Other Business Activities

- a. Irwin Lieber is not registered, nor has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA") or an associated person of a FCM, CPO or CTA.
- b. Mr. Lieber is a principal of Wheatley Management Company, LLC and also a principal of the general partner affiliates of Buckland Partners Management Co. As a result of these relationships, GeoCapital LLC and Mr. Lieber have conflicts of interest with advisory clients in recommending the Partnerships offered by those entities. This relationship does not result in remuneration to Mr. Lieber and his involvement is not substantial. Please see the Form ADV Part 2A Brochure for additional information under Items 4 and 10.

Item 5. Additional Compensation

Irwin Lieber does not receive an economic benefit for providing advisory services, or referral services to anyone outside of the Geo client base.

Item 6. Supervision

The trades and portfolios are under constant review by the compliance officer. The Chief Compliance Officer is Jeanne Flaherty her direct phone number is 212-918-0546.