



Firm Brochure
Part 2A of Form ADV

September 20, 2019

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This brochure provides information about the qualifications and business practices of Gea Sphere, LLC. If you have any questions about the contents of this brochure, please contact us at 401-351-4900 or eduard@geasphere.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.

Additional information about Gea Sphere, 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 152001.

Gea Sphere, LLC is a state-registered investment adviser with its principal place of business located in Rhode Island. Registration does not imply any level of skill or training.



Item 2: Material Changes

The following revisions have been made to this Brochure since its last annual filing on March 30, 2019:

- Mr. George Hamamjian was added to Item 4 as one of the principal members of GeaSphere;
- Schwab Institutional was added as an additional investment platform for GeaSphere's model portfolios;
- A fee schedule for Schwab Institutional and Mid Atlantic were added to Item 5;
- The objective of the GeaSphere PFCF Core Portfolio was revised to an aggressive growth portfolio;
- Client billing was revised to show billing in arrears;
- We clarified language regarding the sale of insurance products to reflect that a representative of the Firm receives compensation from the sale of insurance assets;
- We noted that the Firm will document any and all breaks from a discretionary agreement with a client if the client revokes his or her discretion.



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Item 4: Advisory Business

Gea Sphere, LLC (hereinafter referred to as “GeaSphere” or the “Firm” or “we” or “our”) is an investment adviser registered with the State of Rhode Island that was founded in 2009 by Eduard Hamamjian. Prior to forming GeaSphere, Mr. Hamamjian was a member of Global Equity Advisors LLC. GeaSphere’s principal members are the following persons: (i.e., those individuals and/or entities controlling 25% or more of this company).

- Eduard Hamamjian, Managing Member, Portfolio Manager, Chief Compliance Officer
- Perchuhy Hamamjian, CFO and Member
- George Hamamjian, Life Insurance Specialist and Research Analyst

GeaSphere creates and manages model portfolios for its clients, other registered investment advisers and employer sponsors of retirement plans and Investment Exchanges. In addition, GeaSphere provides portfolio management, financial planning, cash flow analysis, estate planning, and general advisory services.

GeaSphere evaluates each client's overall investment experience, financial goals, targeted retirement date and tolerance for market risk. Based on this information, GeaSphere selects certain model investment portfolios for each client. An account typically consists of, but is not limited to, stocks, mutual funds, real estate investment trusts (“REITs”), exchange traded funds (“ETFs”), inverse ETFs, bonds, and bond funds. We hedge portfolios by buying inverse ETFs for a short-term basis to reduce portfolio drawdowns during market corrections. We also reduce model portfolio drawdowns by using our proprietary stock selection process of purchasing equities in pairs of sometimes none or of less correlating equities.

The GeaSphere Analysis System (“System”) and the Price to Free Cash Flow (“PFCF”) research study principals are the foundation of our model construction and stock picking philosophy. The “GeaSphere Analysis System” methodology offers a disciplined, rules-based, investment approach employing tactical asset class decisions within the guidelines of strategic boundaries. Our portfolio construction begins with our proprietary stock valuation process which includes fundamental and technical analysis. These methods are further defined in Item 8 of this Brochure.

GeaSphere offers 18 model portfolios, each with a range of investment risk and objectives. The portfolios are generally built around the following major objectives: principal protection using hedging strategies, income, growth and income, and aggressive growth. GeaSphere may rebalance the portfolio models at its discretion. The models are available on several exchanges for clients of GeaSphere and also for the clients of registered investment advisers, broker dealers and their registered representatives. The models are available to clients of TD Ameritrade and to plan sponsors of 401k plans and other qualified plans on the Mid Atlantic Trust Company (“Mid Atlantic”), Folio Institutional Model Exchange (“Folio Institutional”) platforms and Schwab Institutional. GeaSphere does not interact directly with clients on the Mid Atlantic platform or the 401K participants or other qualified plans.

GeaSphere manages 10 Core ETF model portfolios. These are fully diversified model portfolios that are built using low cost ETFs and offer the full range of risk parameters for every type of



investor. The selection ranges from the GeaSphere Core EFT 100 to GeaSphere Core ETF 10-90 and all combinations in between. These models are rebalanced and revalued semi-annually to overweight leading domestic and international sectors that are emerging and leading and simultaneously under-weighting declining domestic and international sectors on a semiannual basis. These funds are designed to be stand-alone fully diversified portfolios.

The 10 Core ETF model portfolios are listed below. The first number represents the percentage of stocks and the second number represents the percentage of bonds and bond-like instruments. Each 10 Core ETF model portfolio is fully diversified throughout.

Aggressive Growth Category

- GeaSphere Core 100
- GeaSphere Core 90-10
- GeaSphere Core 80-20

Moderate Aggressive Category

- GeaSphere Core 70-30
- GeaSphere Core 60-40

Moderate Category

- GeaSphere Core 50-50
- GeaSphere Core 40-60

Conservative Category

- GeaSphere Core 30-70
- GeaSphere Core 20-80
- GeaSphere Core 10-90

GeaSphere also offers 8 individual rules-based models which are further described below:

GeaSphere REIT Portfolio invests in all aspects of the liquid REIT universe to properly represent this asset class in larger asset allocation models. The portfolio uses the Firm's tactical asset allocation strategies to help diversify client portfolios and reduce risk throughout the portfolio.

GeaSphere Trader Portfolio may buy ETFs and options that are both long and short the market depending on our analysis of the futures markets. The Trader Portfolio aims to provide appropriate portfolios with a diversification during volatile periods to protect principal value during market declines. The Trader Portfolio may serve as an alternative asset class, as part of a larger asset allocation model, or as a standalone strategy.



GeaSphere Bond Portfolio buys ETFs and fixed income instruments including inverse ETFs and seeks to reduce risk and protect portfolio values during periods of volatility. GeaSphere's Analysis System is used along with the strategic allocation method to provide an over and underweight fixed income class of investments.

GeaSphere High Income Portfolio buys equities and other instruments like REITS or high yielding bonds strategically invested to produce above average income used by clients for living expense. This is an actively managed portfolio designed to help clients with above average income requirements or needs, in exchange for potentially higher risk.

GeaSphere PFCF Core Portfolio is an actively managed aggressive growth model portfolio with approximately 25 equities in the portfolio at all times. The objective of the portfolio is aggressive growth using the GeaSphere Analysis System which includes tactical asset allocation and a stock selection process that overweighs leading sectors that are both technically and fundamentally better positioned to perform over the next 12 to 36 months.

GeaSphere Dividend Grower Portfolio invests in 30 large or mid cap stocks that meet the GeaSphere price to free cash flow criteria for value. The use of strategic asset allocation to reduce volatility and improve returns over time. This is a tax efficient portfolio as there is low turnover. All stocks in the portfolio have a history of raising dividends and also meet the strict criteria of the GeaSphere Analysis System for free cash flow to determine the value of equities.

GeaSphere PFCF Dow Portfolio invests only in stocks of the Dow Jones Industrial Average each year that meet our strict criteria of The GeaSphere Analysis System as explained in the Firm's empirical study of Price to Free Cash Flow.

GeaSphere's financial planning, cash flow analysis, estate planning and general advisory services are optional and are offered as a free service through eMoney's Wealth Management Technology Platform. This platform evaluates each client's overall investment experience, financial goals, targeted retirement date and tolerance for market risk. GeaSphere also offers tax advice through other professional affiliates. GeaSphere may also coordinate with other legal professionals for its estate planning services.

GeaSphere also offers additional financial planning services through Management Services International ("MSI") for additional fees. Geasphere clients and referrals may engage MSI to provide tax analysis, tax planning, and implementation and related services for the strategies that MSI has recommended ("MSI Services"). Geasphere clients and referrals will pay fees in accordance with the applicable MSI pricing structure. Geasphere will receive a referral fee for any clients or referrals that choose to use MSI's Services, but all investment management services will be planned and executed by GeaSphere LLC.

Amount of Managed Assets

As of December 31, 2018, GeaSphere's regulatory assets under management were approximately \$71,491,622, which is managed on a discretionary and non-discretionary basis. GeaSphere also has approximately \$5,000,000 non-discretionary assets under advisement.



Item 5: Fees and Compensation

Model Portfolio Management Fees

The annualized fee for Model Portfolio Management Services will be charged as a percentage of assets under management, according to the following schedules.

Folio Institutional:

- 1.80% for \$0.00 to \$250,000
- 1.50% for \$250,001 to \$500,000
- 1.25% for \$500,001 to \$1,000,000
- 1.15% for \$1,000,001 to \$3,000,000
- 1.00% for \$3,000,001 to \$10,000,000
- 0.75% for \$10,000,000 and more

The fees above include a 0.25% fee charged by Folio Institutional. Clients enter into a separate brokerage account agreement with Folio Institutional that describes their fees and services. The Folio Institutional fee includes custody, tax reporting and all brokerage transactions cost within our model portfolios.

TD Ameritrade:

- 1.55% for \$0.00 to \$250,000
- 1.25% for \$250,001 to \$500,000
- 1.00% for \$500,001 to \$1,000,000
- 0.90% for \$1,000,001 to \$3,000,000
- 0.75% for \$3,000,001 to \$10,000,000
- 0.50% for \$10,000,000 and more

TD Ameritrade accounts are charged for all trades and rebalances that occur within such accounts. Clients enter into a separate brokerage account agreement with TD Ameritrade that describes their fees and services.

Schwab Institutional:

- 1.55% for \$0.00 to \$250,000
- 1.25% for \$250,001 to \$500,000
- 1.00% for \$500,001 to \$1,000,000
- 0.90% for \$1,000,001 to \$3,000,000
- 0.75% for \$3,000,001 to \$10,000,000
- 0.50% for \$10,000,000 and more



Schwab Institutional accounts are charged for all trades and rebalances that occur within such accounts. Clients enter into a separate brokerage account agreement with Schwab Institutional that describes their fees and services.

Mid Atlantic:

GeaSphere receives a fee of 0.5% for Portfolio Management of assets under management from each Mid Atlantic's account that use GeaSphere's Model Portfolio Services. These accounts are typically 401k participants working with the plan sponsor and the plan Investment Advisor. Mid Atlantic clients enter into a separate brokerage account agreement with Mid Atlantic that describes their fees and services. GeaSphere does not interact directly with any of the clients of Mid Atlantic.

Certain fees may be deferred or waived from time to time at the discretion of GeaSphere.

Our fees are billed monthly in arrears at the end of each month based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous billing period. Consequently, all clients will receive invoices on the first of every month that will contain detailed itemized fees and expenses. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.

Mutual Fund Fees

Fees paid to GeaSphere for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our Firm which are designed, among other things, to assist the client in selecting mutual funds that we believe to be appropriate for the client's financial condition and objectives. Clients should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Other Fees and Expenses

In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and broker dealers, including, but not limited to, any transaction charges or commissions imposed by a broker dealer for effecting client trades. However, clients who have a relationship with Folio Institutional, will be charged an annualized fee of 0.25% regardless of the number of trades effected. Please refer to the "Brokerage Practices" section (Item 12) of this Brochure for additional information.

Representatives of GeaSphere may also receive compensation from the sale of insurance



products that is separate from the Management Fees discussed above. This may present a conflict of interest due to the financial incentive to recommend such investments based on the compensation received, rather than on the clients' needs. Generally, the conflict is addressed by disclosing the fact that the client is purchasing an investment that is separate from the services of GeaSphere, and for which representatives of GeaSphere receive a commission. Clients may also pay GeaSphere an asset under management fee of 1% for running model portfolios within annuities exchanges through its insurance products. It is important however that GeaSphere will take into consideration a client's insurance needs in the context of an overall investment strategy when evaluating a client's needs. Additional information may be found in the section Other Financial Industry Activities and Affiliations (Item 10).

GeaSphere also provides its models on Mid Atlantic's web-based trust accounting and custodial system that provides real time online access to cash and investment reporting for plan administrator customers as well as plan sponsors, advisors, auditors, and other interested parties. Mid Atlantic provides trust and custody solutions for retirement plans and other accounts through Mid Atlantic, their state-chartered non-depository trust company. GeaSphere receives compensation directly from Mid Atlantic based on the assets under management for accounts that are using their models on this platform.

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

Neither GeaSphere nor any of its supervised persons charge performance-based fees.

Item 7: Types of Clients

GeaSphere may provide advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High Net Worth Individuals
- Pension and Profit Sharing Plans (other than plan participants)
- Corporations and other businesses

GeaSphere's services are subject to a minimum account size. The minimum account is typically \$500,000 or more, however, GeaSphere retains its right to accept clients with less funds on an individual basis.



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

Methods of Analysis

The GeaSphere Analysis System (“System”) and the Price to Free Cash Flow (“PFCF”) research study principals are the foundation of our model construction and stock picking philosophy. The “GeaSphere Analysis System” methodology offers a disciplined, rules-based, investment approach employing tactical asset class decisions within the guidelines of strategic boundaries. Our portfolio construction begins with our proprietary stock valuation process which includes fundamental and technical analysis. While strategic asset allocation is implemented over the long term, tactical asset allocation allows GeaSphere to make short-term deviations from asset weights assigned in strategic asset allocation strategy. Tactical asset allocation is an active management portfolio strategy that shifts the percentage of assets held in various categories to take advantage of market pricing anomalies or strong market sectors.

The GeaSphere 60 year Price to Free Cash Flow (“PFCF”) empirical research study was vigorously back tested from the years 1950 to 2009 by exclusively using the stocks in the Dow Jones Industrial Average (DJIA) that met our proprietary free cash flow definition of value. The proprietary study and technical methodology is the first step to our portfolio construction and management of model portfolios. For complete details of the PFCF study, please contact please contact Eduard Hamamjian at 401-351-4900 or eduard@geasphere.com.

The main goal of the GeaSphere Analysis System is to buy securities that are priced at a discount to the historical relationship of the companies’ Price to Free Cash Flow. All of our model portfolios use our methods and historical data as a basis for our portfolio construction and management.

The three methods used in our analysis are:

- Price to Free Cash Flow - Current and Future Analysis
- Past Highs and Lows of Free Cash Flow - Historical Analysis
- Statistical Indicator Analysis - Historical Price Action and Pattern Recognition

Charting: In this type of technical analysis, we review charts of market and security activity in an attempt to identify market direction, predict how long the trend may last, and when that trend might reverse.



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 the broader 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.

Technical Analysis: We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of Investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company.

Cyclical Analysis: In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Quantitative Analysis: We use mathematical models in an attempt to obtain measurements of a company's quantifiable data, such as the value of share price or earnings per share, and predict changes to that data. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis: We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data. A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

Asset Allocation: Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

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 may reasonably attempt to ascertain or rely on such data, that data may ultimately prove to be incorrect, there is a risk that our analysis may be compromised by inaccurate information.



Risk of Loss

The value of securities and other investments may move up or down, sometimes rapidly and unpredictably. Securities markets can be volatile. A client account may at any point in time be worth less than its initial value. Regardless of how well an individual investment performs, if financial markets decline, you could lose money. Investment in specific securities involves risks of loss due to a variety of reasons but shouldn't be limited to the list below:

- Unexpected natural disasters
- Damage as the result of war and armed conflicts
- Unexpected loss of key corporate personnel
- Product recalls, manufacturing errors, loss of a major client without notice
- Introduction of new products that could render existing product lines obsolete.
- Patent suits that could cost millions of dollars in penalties
- The recall of defective products
- Government, state or local laws that adversely impact the ability of a company to do business

Investing in stocks of individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk and liquidity risk.

Debt securities can lose value because of interest rate changes. Changes in interest rates can also cause certain types of debt obligations to become subject to prepayment risk and extension risk. These include securities such as mortgage-backed securities and bonds with embedded call or put options. The issuer, the guarantor or the insurer of a fixed income security, or the counterparty to a contract, may be unable or unwilling to make timely principal and interest payments or to otherwise honor its obligations. Additionally, securities could lose value due to a loss of confidence in the ability of the issuer, guarantor, insurer or counterparty to pay back debt. The longer the maturity and lower the credit quality of an instrument, the more likely its value will decline as a result of such a loss of confidence. From time to time, several issuers in a given industry may experience such difficulties simultaneously, making it difficult for issuers in that industry to roll-over obligations, to repay creditors or to obtain liquidity in the market.

Investing in ETFs carries inherent risk. Specifically, ETFs, depending on their underlying portfolio size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by hedge funds that could have a negative impact on the price of the ETF. Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral and the liquidity of the supporting collateral.



Investing in securities of non-U.S. issuers may involve more risk than investing in securities of U.S. Issuers. Foreign political, economic and legal systems, especially in developing and emerging countries, may be less stable and more volatile than the corresponding U.S. systems. Foreign legal systems generally have fewer regulatory requirements than the U.S. legal system. Certain foreign countries may impose restrictions on the ability of their issuers to make payments of principal and interest or dividends to investors located outside the country, due to blockage of foreign currency exchanges or otherwise. Investments in foreign securities may be subject to non-U.S. withholding and other taxes. Investments in emerging markets are typically subject to greater volatility and price declines than investments in developed markets. In addition, investments in sovereign debt can involve a high degree of risk. A governmental entity's willingness or ability to repay principal and interest in a timely manner may be affected by, among other factors, its cash flow situation, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity's policy towards the International Monetary Fund and the political constraints to which a governmental entity may be subject. Assets in our client accounts may be denominated or quoted in currencies other than the base currency for the account. Accordingly, changes in currency exchange rates may affect the value of these client accounts. Generally, when the base currency of an account rises in value versus another currency, assets denominated in the non-base currency lose value because that currency is worth less than the base currency, and vice versa.

Investing in a fixed index life insurance policy has certain risks involved. Insurance policy projections are based on interest rate predictions and certain rates of return that may not actually occur. In addition, borrowing money to purchase such policies may result in the cost of borrowing to exceed the rate of return actually achieved by a particular policy.

Investment Strategies

We use the following investment strategy(ies) in managing client accounts based on our assessment of the needs of the client, 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. A risk in a long-term purchase strategy is that by holding the security for this length of time, a client may not take advantages 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.

Short-term purchases: when utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.



Short sales: Short selling involves the sale of a security that is borrowed rather than owned. When a short sale is affected, the investor is expecting the price of the security to decline in value so that a purchase or closeout of the short sale can be affected at a significantly lower price. The primary risks of effecting short sales is the availability to borrow the stock, the unlimited potential for loss, and the requirement to fund any difference between the short credit balance and the market value of the security.

Key Person Risk

GeaSphere is heavily dependent on the activities, judgment and availability of Eduard Hamamjian. GeaSphere has contingency plans in the event of Mr. Hamamjian's short-term absence, but in the event of his death or permanent disability, GeaSphere will continue operations under the directions of several portfolio managers and financial planners currently in various levels of training and preparedness at the will of clients. Clients will have the option to work with future advisors including George Hamamjian. During that period of time, however, GeaSphere may be unable to perform its contractual obligations to clients.

Item 9: Disciplinary Information

This item is not applicable.

Item 10: Other Financial Industry Activities and Affiliations

As discussed in Item 5 above, representatives of GeaSphere may also receive compensation from the sale of insurance products that is separate from the management fees charged. This may present a conflict of interest due to the financial incentive to recommend such investments based on the compensation received. Generally, the conflict if any is addressed by disclosing the fact that the client is purchasing an investment that is separate from the services of GeaSphere, and for which a representative of GeaSphere receives a commission. It is important however that GeaSphere will take into consideration a client's insurance and future cash flow needs in the context of an overall investment strategy and estate plan when evaluating a client's needs. Assets for the insurance products are managed on a non-discretionary basis.



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

Our Firm has adopted a Code of Ethics which all supervised persons are required to adhere to. The Code of Ethics places upon GeaSphere and our personnel a duty of loyalty, fairness and good faith towards our clients, and an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code of Ethics.

Our Code of Ethics is designed to address and avoid potential conflicts of interest and sets forth a standard of business conduct and compliance for all employees. Our Code of Ethics includes policies and procedures for the review and reporting of personal securities transactions and violations, and prohibits the use of material nonpublic information.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by sending an email to eduard@geasphere.com, or by calling us at 401-351-4900.

Item 12: Brokerage Practices

GeaSphere may require that clients establish brokerage accounts with certain broker-dealers to maintain custody of clients' assets and to effect trades for their accounts. Brokers that GeaSphere currently recommends are Folio Institutional, TD Ameritrade, Mid Atlantic and Schwab Institutional. Factors that GeaSphere considers in selecting a broker-dealer include, but are not limited to, the broker-dealer's financial strength, reputation, quality of execution and responsiveness, pricing, research and service. In deciding to use any broker-dealer, GeaSphere's objective is not necessarily to obtain the lowest possible cost, but to obtain the best qualitative execution under the circumstances. As a result, the commissions and/or transaction fees charged by the broker-dealer may be higher or lower than those charged by other broker-dealers. GeaSphere does not receive a portion fees or commissions charged by the broker-dealer.

GeaSphere does not have any formal soft-dollar arrangements. However, GeaSphere may benefit from services provided by the broker-dealer such as generic research reports, electronic delivery of client information, electronic trading platforms, and other incidental services provided by the broker-dealer for the benefit of the clients. GeaSphere's receipt of these services for a discount or no charge may create an incentive for GeaSphere to choose or continue to use a particular broker-dealer. GeaSphere has examined this potential conflict of interest when choosing to enter into a relationship with the broker-dealer and has determined that the relationship is in the best interest of GeaSphere's clients and is consistent with its client obligations, including the duty to seek best execution.

GeaSphere requires that it be provided with written authority to determine the broker-dealer to use for client transactions and the commission costs that will be charged to our clients for these transactions.



Transactions for each client account generally will be effected independently, unless we decided to purchase or sell the same securities for several clients at approximately the same time. We may (but are not limited to) combine or “batch” such orders to obtain best execution, negotiate more favorable commission rates, or allocate equitably among our client differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that we aggregate client orders for the purchase or sale of securities, including securities in which our advisory affiliates may invest, we shall do so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the Securities and Exchange Commission. We shall not receive any additional compensation or remuneration as a result of the aggregation. We shall endeavor to process all Account transactions in a timely manner, but do not represent nor warrant that any such transaction shall be processed or effected by the broker- dealer on the same day as requested.

Not all advisers require their clients to direct brokerage. By directing brokerage you may be unable to achieve the most favorable execution of client transactions and this practice may cost clients more money. As a matter of policy and practice, GeaSphere requires all trading in model portfolios to be executed by GeaSphere portfolio managers and not by clients for its discretionary accounts. We do not allow clients to trade in model portfolios. GeaSphere does not direct brokerage transactions to broker/dealers in exchange for client referrals. GeaSphere does not permit clients to direct brokerage to a broker-dealer.

For non-discretionary accounts, GeaSphere recommends asset allocations based on a larger portfolio analysis and risk analysis and the clients execute trades at their will.

Item 13: Review of Accounts

Client accounts are reviewed at least annually. 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. Accounts are reviewed by Eduard Hamamjian, Managing Member.

In addition to the periodic statements that clients receive from their broker- dealer/custodian, GeaSphere may provide annual reports summarizing account performance, balances and holdings. We urge clients to compare these reports with the statements sent by the broker-dealer/custodian. GeaSphere is in the process of providing all clients with client portals that clients can access at any time to receive performance reports and firm communications and notices.



Item 14: Client Referrals and Other Compensation

Our Firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. We require all Solicitors to provide the prospective client with a copy of this document (our Firm Brochure) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our Firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- we do not allow our normal fees to be increased in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by Solicitors are not increased as a result of any referral.

Item 15: Custody

GeaSphere shall not maintain physical custody of client assets; client assets will be held in the custody of a custodian meeting the requirements of a "qualified custodian" under Rule 206(4)-2 of the Advisers Act. Clients will receive from the qualified custodian on at least a quarterly basis periodic statement that detail account activity for the given reporting period. It is important for clients to carefully review their custodial statements to verify the accuracy of fee calculation, among other things. Clients should compare any account statements they receive from the qualified custodian with those statements that they receive from us. Clients should contact us directly if they believe that there may be an error in their statement.

Item 16: Investment Discretion

GeaSphere manages client accounts on a discretionary basis. Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary Client Services Agreement with our Firm. If a client revokes their discretion or trades securities on an account that is subject to a discretionary agreement, GeaSphere will document such changes in a written letter to the client and keep such letter in the compliance files.

GeaSphere also manages some accounts on a non-discretionary basis. GeaSphere recommends asset allocations based on a larger portfolio analysis and risk analysis and the clients execute trades at their will.



Item 17: Voting Client Securities

We vote proxies for all client accounts unless instructed otherwise in writing by the client. With respect to ERISA accounts, we vote proxies unless the plan documents specifically reserve the plan sponsor's right to do so. We do not 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.

Our objective is to vote proxies in the best interests of its clients and in accordance with our established policies and procedures. If our Firm has a conflict of interest in voting a particular action, we may notify the client of the conflict and retain an independent third-party to cast a vote.

Clients may obtain a copy of our proxy voting policy, guidelines and procedures, as well as the proxy voting records for that client's securities, by contacting Eduard Hamamjian by telephone at 401-351-4900, by email to eduard@geasphere.com, or in writing.

Item 18: Financial Information

This item is not applicable.



Item 19: Requirements for State-Registered Advisers

Our principal executive officers and management persons are:

Eduard Hamamjian, Managing Member, Perchuhy Hamamjian, CFO, and Member George Hamamjian. Additional information about Mr. Eduard Hamamjian, Mr. George Hamamjian and Ms. Perchuhy Hamamjian may be found in the Firm's Brochure Supplement, Form ADV Part 2B.

Perchuhy Hamamjian graduated from the Community College of Rhode Island with an associate's degree in business. Mrs. Hamamjian developed and operated three Jackson Hewitt tax franchises for about 8 years. She also served as the Chief Financial Officer of a family business that owned several restaurants and coffee shops since 1984.

George Hamamjian is a Life Insurance Specialist and Research Analyst for GeaSphere and his primary responsibilities center on handling insurance business, human resources, and current affairs research. George Hamamjian earned a Bachelor of Arts degree in Philosophy from Salve Regina University in Newport, Rhode Island in 2009 and an interdisciplinary Master of Arts degree in the 'Great Books' of the Western canon from St. John's College in Annapolis, Maryland in 2012.

Other Businesses:

GeaSphere is also currently engaged in providing specific strategies using insurance products as part of larger planning objectives for income and estate planning purposes. These are highly sophisticated strategies for high net worth individuals and deferred compensation plans.

Performance-Based Compensation:

GeaSphere and its supervised persons do not receive performance-based compensation.

Other Disclosures:

None of our management persons have been found liable in any arbitration claim, civil, self-regulatory organization or administrative matter.

None of our management persons have any relationship or arrangement with any issuer of securities.