



**SOCOTRACAPITAL™**

FIXED INCOME SECURED  
BY REAL ESTATE





# SOCOTRA:

or Sokotra [soh-koh-truh, sok-uh-truh]

1. An island in the Arabian Sea near the mouth of the Gulf of Aden; capital, Tamridah.
2. The premier direct lender in the Western United States.





The name **Socotra** is derived from a Sanskrit word which means, roughly, "The Island of Bliss." At Socotra Capital, it means, "a place for borrowers and investors alike to come for refuge and shelter from economic and financial uncertainty."





WE ARE COMMITTED TO  
GROWING WITH OUR  
BORROWERS IN THE  
CHANGING ECONOMY







## SOCOTRA CAPITAL MANAGES OVER \$150 MILLION IN FIRST DEEDS OF TRUST AND REAL ESTATE HOLDINGS, PRIMARILY IN CALIFORNIA AND NEVADA.

Since 2007, Socotra Capital has funded more than 1,000 private money loans on commercial and residential properties, totaling over \$500 million in loans funded. Socotra Capital is the acting manager of the Socotra Fund and the Socotra Opportunity Fund, two mortgage pools that provide capital for the majority of the transactions.

Socotra Capital's target loan sizes range from \$500,000 to \$5 million, which are structured to **generate yields of 8 to 9%** through the two mortgage pools. As Socotra Capital continues to pioneer the alternative financing industry, we are committed to growing with our borrowers in the changing economy. As new entrants continue to enter the private lending market, we have chosen to shift our focus to small balance loans (amounts starting at \$1M+) where there are fewer competitors and stronger borrowers.

This strategy of seeking low LTV deal flow will persist until the real estate market cools and valuations are compressed. After a market correction, the firm will then have the ability to incorporate other strategic initiatives, such as stretching LTVs after valuations have moved off their peaks, but with higher expected rates of return to the investor.

With this in mind, Socotra Capital is seeking to grow its capital base by bringing on new investors and family offices in order to consistently compete in this strategic lending arena and mitigate concentration risk as we grow our loan portfolio. Thus far, our focus has been mainly on properties in California and Nevada, but we will be looking for investment opportunities in other states as the portfolio grows.

We are grateful to both our investors and strategic partners, and we look forward to being of service to you.



# HARD MONEY

We are often referred to as “hard money” by those in the real estate industry. We do not shy away from the term. In fact, **we embrace it**. When professionals pursuing real estate opportunities are denied financing through conventional lenders, Socotra Capital is there to rescue endangered deals with the support that only hard money can provide.

Typically, there are three reasons why a buyer would need hard money, all hinging upon the unavailability of traditional funding: the property does not qualify for traditional financing, the individual borrower does not qualify, or there is not enough time for conventional bank financing.

There are many types of hard money loans. Examples include but are not limited to: bridge loans that provide the needed liquidity for transactions involving REOs and other distressed properties, buy-and-hold loans for investment properties such as rentals, cash-out refinances for business purposes, balloon payments that are due, or a borrower is unable to complete a refinance. We see them all.

We are the premier private hard money lender in the Western United States, thanks to our consistent performance, reliable service, and fast delivery. Because we are a direct lender, the majority of our transactions close within 15 days of completing the loan application, allowing us to outperform our competition on time, cost of the loan, and reputation to consistently perform.

Our primary investment offering is through our two managed mortgage pools. Our mortgage pools provide investors with consistent monthly income and peace of mind. We target opportunities with low loan-to-values (LTVs). At an aggregate 50% LTV, we feel we can safely survive most major downturns while still providing an attractive yield to our clients. All loans are secured with real estate, so there is a path to recovering our principal investment

in the event that a borrower stops paying. We use a third-party trustee to facilitate any defaults or foreclosures. Historically, we have very few foreclosures and have yet to realize any impairments on investor principal.

Thanks to our long history, we have access to quality deal flow and strategic relationships with other lenders, mortgage brokers, real estate professionals, and other business professionals. This perfectly positions Socotra Capital to take advantage of the current credit conditions in the real estate market.

Socotra Capital uses simple underwriting principles. The borrower needs to have significant equity in the property, along with a clear path for exiting our loan. We look for a simple story, an explanation of what has occurred and how the borrower can make money with our loan. We then gather documents including tax returns, bank statements, credit reports, and third-party appraisals. It is important that the documents we receive match the story we have been told. Common investment opportunities include financing fix-and-flip residential projects, stabilizing commercial real estate property, providing funding for a fast close on an escrow, and cash-out business needs.

The Socotra Fund is the flagship investment of Socotra Capital. This fund focuses on cash flow from first deeds of trust on properties with a significant equity hedge. Its sister fund, the Socotra Opportunity Fund, will seek similar opportunities in addition to others that may arise in uncertain times: buying non-performing notes, distressed opportunities, and other non-cash flow opportunities that offer significant capital appreciation.

Each complements the other, and they sometimes share opportunities, as they are both designed with a current focus on low loan-to-value ratios on quality real estate holdings.



WE ARE THE **PREMIER**  
PRIVATE HARD MONEY  
LENDER IN THE  
WESTERN UNITED  
STATES, THANKS TO  
OUR **CONSISTENT**  
**PERFORMANCE**,  
RELIABLE SERVICE, AND  
FAST DELIVERY.



SOCOTRA CAPITAL





HOW IT ALL STARTED



Adham Sbeih was working in a local community bank and noticed that nearly every new loan request had a development component. The amount of speculation occurring was significant enough that he grew nervous about the stability of the economy. Adham sold his home in May of 2005, which was later viewed as the absolute peak of the residential market in Sacramento. The proceeds from the sale of his home would eventually provide the capital used to found Socotra Capital.

In late 2007, Adham was working for a capital company, where he had a client that had completed construction of a brand-new retail center. The property was built at a cost of over \$4.5M, with a bank providing nearly \$2.0M in construction financing, and the owner covering the remaining \$2.5M with his own money. The owner of the property had begun the project several years prior, with the intent that his residential real estate brokerage would occupy 70% of the building, with the remainder occupied by his residential mortgage company.

However, as the economy began to slow, he found he did not need to occupy the entirety of the building's footprint. His residential brokerage and mortgage company, combined, occupied only half of the building. Consequently, he opened up the remainder of the project for lease to other tenants. Unfortunately, as a result of his slowing business and the real estate market as a whole, no banks were interested in paying off the temporary construction loan and providing permanent financing.

The building was valued at \$5.0M, and the borrower only needed a \$2.0M loan (or 40% loan-to-value). Adham began calling every individual that he knew, offering a first trust deed at 9.5%. Eventually, he was referred to the administrator of a lumber company pension plan. After discussing the details, the administrator agreed to fund the loan, and Socotra Capital was born.

Five years later, the borrower had leased up the building and made timely payments and was

thus able to refinance the loan with the lumber company pension fund, paying off the loan via traditional bank financing.

John Ingoglia was working in New York for a top 10 financial service company during the Dot-com era and subsequent downturn in the market following 9/11, which prompted him to return to California at the end of 2002. In 2003, he began working at a local commercial real estate company doing leasing and investments, where he met Adham Sbeih. Over the years, John and Adham completed several transactions together. When John voiced his concerns about the real estate market, Adham approached him with the proposition of joining Socotra Capital. John, convinced that he was about to witness another major market crash, left his firm and joined Adham at the end of 2008.

In 2009, Tony Ingoglia invested in the first trust deed investment John and Adham syndicated together. During this process, Tony helped with underwriting the asset, and advised the two on day-to-day small business start-up issues. He quickly became one of their most important advisers and investors. His office was located across the street from Adham and John, where he worked for his family business while he completed his MBA. He later went to work for a Fortune 500 company, before coming back to Socotra Capital, where he now manages fund strategy and operations management.

Prior to joining Socotra Capital, Paul Cotter was a practicing lawyer in Sacramento. In 2006, Paul's law partner asked him if he would mind having Donald Ingoglia, a close childhood friend, move into an empty office at the law firm. With this introduction to the Ingoglia family, it was not long before Paul became acquainted with Don's youngest son John Ingoglia, who had recently co-founded Socotra Capital with Adham Sbeih. Paul and his family were among the first investors to whom John and Adham pitched a commercial trust deed investment opportunity. The relationship led to Paul joining Socotra Capital in 2015 as Chief Operating Officer and General Counsel.







# ADHAM SBEIH

CHIEF EXECUTIVE OFFICER

With over fifteen years of experience in finance, commercial banking, and private money lending, Adham is the President and CEO at Socotra Capital. Adham Sbeih is the President and CEO of Socotra Capital. Adham manages all loan origination, processing, funding, and servicing for loans and investments totaling more than \$150,000,000 in assets.

A founding partner of the firm, Adham is responsible for Socotra Capital funding \$400 million in private money over the past ten years in California, Nevada, and other trust deed states. Adham's key underwriting criteria emphasizes integrity and reliability, for investors and borrowers alike. Adham is a recognized

industry expert, and a guest speaker at lending and real estate investment events throughout California.

Prior to founding Socotra Capital, Adham had worked in banking as a commercial real estate lender, and also worked at a commercial capital company funding Small Business Association loans. His experiences in the banking and lending industry had a significant impact on the types and structures of the loans that Socotra Capital makes today.

When not at the office, Adham can be found playing chess, training his Belgian Malinois dog, or cheering on his beloved Pittsburgh Steelers.





# JOHN INGOGLIA

PRESIDENT

With over nineteen years of experience in finance, real estate, and private money lending, John runs Business Development at Socotra Capital. After earning a degree in Finance from the Carroll School of Management at Boston College, he began his business career in New York City as a Financial Advisor for Prudential Securities.

After his time with Prudential Securities, John returned to California, where he began a career in commercial real estate conducting

leasing and investments with MacLaughlin and Company. At the end of 2008, John joined Socotra Capital, growing it into the premier hard money lender of choice in California and Nevada.

John is married to an incredible woman, who works part-time as a caregiver. They have two children, Presley, 14, and Antonio, 5. John is often training in mixed martial arts when not at the office.







# TONY INGOGLIA

CHIEF STRATEGY OFFICER

Tony Ingoglia is the Chief Strategy Officer at Socotra Capital, also serving on the board of advisors since the company's founding in 2007. In this role, he is responsible for developing, communicating, and executing Socotra's strategy, ensuring Socotra Capital delivers on investors' risk-adjusted return expectations.

Tony has spent the past decade leveraging his corporate finance expertise to increase shareholder value. Tony began his career in corporate finance in 2006 at Tony's Fine Foods, now a wholly owned subsidiary of United Natural Foods Inc., and also served as an independent shareholder representative on the Board of Directors.

From 2011 to 2017, Tony served as a Corporate Finance Manager at Intel Corporation, the

global leader in the semiconductor industry. In 2010, Tony was a member of the Financial Crisis Inquiry Commission, a bipartisan commission tasked with investigating the cause of the financial crisis of 2007-2010. The report ultimately cited regulatory failures, lapses in corporate governance, and excessive leverage as key factors contributing to the financial crisis.

Tony Ingoglia earned his undergraduate degree from Rutgers University, and holds an M.B.A. in Finance from the UC Davis Graduate School of Management.

Outside of work, Tony enjoys spending time with his wife and daughter. He is an avid fan of the English Premier League and can also be seen at most games for his local club, the Sacramento Republic FC.





# PAUL COTTER

CHIEF OPERATIONS OFFICER/IN-HOUSE COUNSEL

Paul joined Socotra after nineteen years of legal practice representing developers, property owners, and contractors in real estate-related litigation. A licensed real estate broker in California, Paul joined Socotra Capital in 2015 to lead the firm's daily operations and serve as general counsel.

Raised in the Los Angeles area, and the youngest of seven children, Paul attended high school in Rolling Hills Estates, California. He graduated from the University of California, Irvine with a Bachelor of Art degree in History, where he rowed varsity crew. He attended the University of the Pacific, McGeorge School of Law in Sacramento, and became a member

of the California Bar in 1995. Paul worked in construction litigation in Orange County, California for three years, before moving to Sacramento in 1998 to continue his legal career in partnership with his older brother. His practice focused on construction and real estate litigation, primarily representing contractors, developers, and other landowners.

Outside of work, he and his wife dedicate the vast majority of their time to raising their children. In addition, Paul serves on the board of directors of a local charity and is active in his church. His interests include motor racing of any kind, ice hockey, and music.





# HOW TO INVEST

Socotra Capital is actively seeking new investors for its two mortgage pools: The Socotra Fund and The Socotra Opportunity Fund, which finance most of firm's transactions. These mortgage funds are Limited Liability Companies, Regulation D Funds, which hold title and ownership of the loans and investments we make.

Our minimum investment is \$25,000, up to a maximum of \$10,000,000. Once you have determined that you wish to invest with us, we will start the process by sending you the required documents for you to complete. The process takes 3 to 5 business days.

Once we receive your funds, the money will be held in our Private Lending Trust, to be deployed for the next available investment opportunity. Depending on deal flow, your money will typically be put to work within 40 days of receipt of the funds. To protect the yield of current investors, we must only use your money to close new loans that grow the portfolio, in order to avoid diluting the returns of existing investors.





## REQUIRED DOCS

When investing in either of the two funds, there are three documents you will receive, two of which need to be filled out:

### THE PRIVATE PLACEMENT MEMORANDUM

The Private Placement Memorandum, or “PPM,” explains the terms of the offering, investor suitability, fund manager compensation, risk factors, and a whole host of other considerations and details of the investment vehicle’s design. Much like a stock or mutual fund prospectus, it also covers legal disclosures for the offering, as governed by FINRA.

### THE OPERATING AGREEMENT

The Operating Agreement is the agreement between each investor and the manager, Socotra Capital, Inc. Each pool is its own corporation or LLC, and holds title as such. This document shows how we own it as a group, and how the group is governed as a corporation.

### THE SUBSCRIPTION AGREEMENT

The Subscription Agreement is a self-accreditation that is used to determine if you qualify for this investment. It asks basic questions, such as to how an investor plans to hold title or how to contact you. It also asks for information on your experience and financial strength to verify if you are suitable for this investment.

More importantly, the Subscription Agreement asks you to indicate your investment commitment, whether you intend to be an income investor or reinvest your monthly proceeds.



# FAQS

## HOW DOES SOCOTRA FIND LOANS?

Socotra Capital has a team of Loan Originators who make an average of 100 cold calls every day. We often describe our efforts as being simple, but not easy. We do the basic blocking and tackling that other lenders shy away from. It is tremendously hard work, but it pays off. We simply out-hustle most of the competition. In addition, we have a powerful client relations management program that streamlines the processes and systems, run by an incredibly bright and energetic team that manages over 200,000 real estate professional leads, working restlessly to find us the best possible opportunities. It is hard work, but we make it fun. We have developed this lead list the old fashion way, networking through local banks, CPAs, real estate brokers, developers, attorneys, and a multitude of other sources.

The determining factor in our success at finding profitable opportunities is our company's culture of maintaining positive attitudes, following established systems, and holding each other accountable to our commitments.

## HOW ARE THE INVESTMENTS STRUCTURED?

Each of the mortgage pools is an LLC that owns each trust deed (or loan) that is recorded in the county where the properties reside. Socotra Capital, Inc manages each mortgage pool, and their respective cash flows. The mortgage pool is constantly active. It collects interest payments and payoffs while simultaneously looking for new loan opportunities. Investors have the option to reinvest the monthly distributions or take them as income.

## HOW DO WE CALCULATE THE VALUE OF THE INVESTMENT?

Socotra capital requires an independent third-party appraisal prior to funding every loan. In some cases the firm may use a broker opinion

of value. The appraisal is reviewed internally, and a company representative visits every property prior to closing. The most critical component of a good loan is having an accurate understanding of the property's value.

## HOW ARE LOAN AMOUNTS AND RATES DETERMINED?

We target loan amounts with a 55% loan-to-value ratio or lower. Rates are determined according to the five C's:

**COLLATERAL:** The real estate or property. There is nothing more important than nailing value. If the market turns or if the borrower busts, having a strong LTV is what allows you to recover principal and make money.

**CHARACTER:** The borrower. The track record of a borrower and their repayment of debts is most easily determined by reviewing their credit history, along with any payment history they may have with current lenders or landlords. Do they pay their taxes and keep their insurance current? Details like this allow us to anticipate how they perform when servicing their loan.

**CAPITAL:** Cash. "Skin in the game." This is a major factor in determining whether to fund a loan. If the borrower is not putting something up, there might be something wrong with the transaction. There needs to be good reason why cash limits are being pushed. We often see it with seller carry transactions and with equity partners carrying behind us. We examine these transactions and often lower our loan amounts and increase our interest rates on those opportunities. "Cash to close" is king.

**CAPACITY:** Tax returns. P&Ls. Rent rolls. "Can the borrower carry this note?" and "Can the property carry this note?" are the two questions to ask when determining if we need to build in reserves or lower the loan amount.

**CONDITIONS:** Use of funds. This use cannot be because the borrower, property, or project is



failing. It must be an advantageous situation or a bridge that will help them sell it. We do not bail people out or take on another lender's bad loans to help folks out. It must make good business sense.

## WHAT HAPPENS TO YOUR INVESTMENT DURING DEFLATION?

You are protected by the equity in the property. Markets are cyclical, so in anticipation of market peaks we position our loan portfolio to low loan-to-value ratios. When the market does slow and values drop, we expect to see an increase in our yields as competition leaves our space and credit markets tighten.

## WHAT HAPPENS TO YOUR INVESTMENT DURING INFLATION?

As interest rates go up, so the yields will increase for the investor. After the initial term, or after the first 24 months of the initial term, most of our loans adjust, typically lagging changes to the prime rate. There is some downside protection, as the adjustment will never go below the initial rate. In addition, the asset increases in value, so the investor has an even lower LTV.

However, one non-cyclical issue that contributes to yield pressure is due to the supply of capital in our space. Investors are becoming increasingly assertive in pursuing higher yields, in turn pressuring lenders to take greater risks. We anticipate these lenders to be the hardest hit when the market turns, especially crowd funders who are lending at high LTVs with subpar underwriting standards.

## HOW OFTEN DO THESE LOANS DEFAULT?

Over the past seven years, we have maintained a 1-3% default rate and a 99-100% collection rate. We have never lost a penny of principal, and after

more than 1,000 loans, less than 0.3% have had uncollected interest.

We have never taken a loss in our two mortgage pools over our 7-year history of private lending.

In comparison, the commercial real estate market—according to the Federal Reserve Bank of San Francisco in the publication Real Estate Lending Risks Monitor - Special Edition, dated October 24, 2008—had an average expected default rate of 0.22% per year over the ensuing 7-year period.

On average, private lending has higher default rates due to the fact that many private lenders take greater risks than traditional lenders. Socotra Capital's focus on low cost of funds to the borrower and simple underwriting principles will ensure that our future success is in line with our past track record.

## HOW LONG DOES IT TAKE TO JOIN THE FUND?

Once all signature documents are finalized and we have received the investment, cash is held in a trust account, commonly referred to as "on-deck." When the Funds are ready to close on a new loan, they will draw from the on-deck pool only after existing cash has already been prioritized. This prevents existing investor returns from being diluted by new investors. This process typically takes 4 to 8 weeks.

## HOW LONG DOES IT TAKE TO GET MY INVESTMENT MONEY OUT?

The Socotra Fund has a 6-month lock up of principal, and provides liquidity in 6 months or less. The Opportunity Fund has a 6-month lock up of principal, and an annual liquidity window every 4th quarter.





## THE MORTGAGE POOLS

With our Funds, a typical investor can add diversification, stability, and fixed monthly income to his or her portfolio. Structured much like mutual funds, your money is invested collectively in a portfolio of private money loans. The loans are diversified across numerous geographic locations, property types, and borrowers.

## CASH FLOW & LIQUIDITY

The Socotra Fund aims for a steady stream of interest income, primarily from short-term notes. Investors are able to access their investment capital and withdraw funds as loans are paid off or interest is collected. The Socotra Fund has a 6 month lock-up of principal and typically provides liquidity within 1 or 2 quarters notice.

The Opportunity Fund aims to generate returns through both performing and non-performing notes, earning both interest income and potentially some asset appreciation. Investors are able to participate in longer-term opportunities with a focus on higher long-term returns. This focus on longer term opportunities comes with a reduction of liquidity. The Opportunity Fund has a 1 year lock-up and a redemption window one quarter per year.

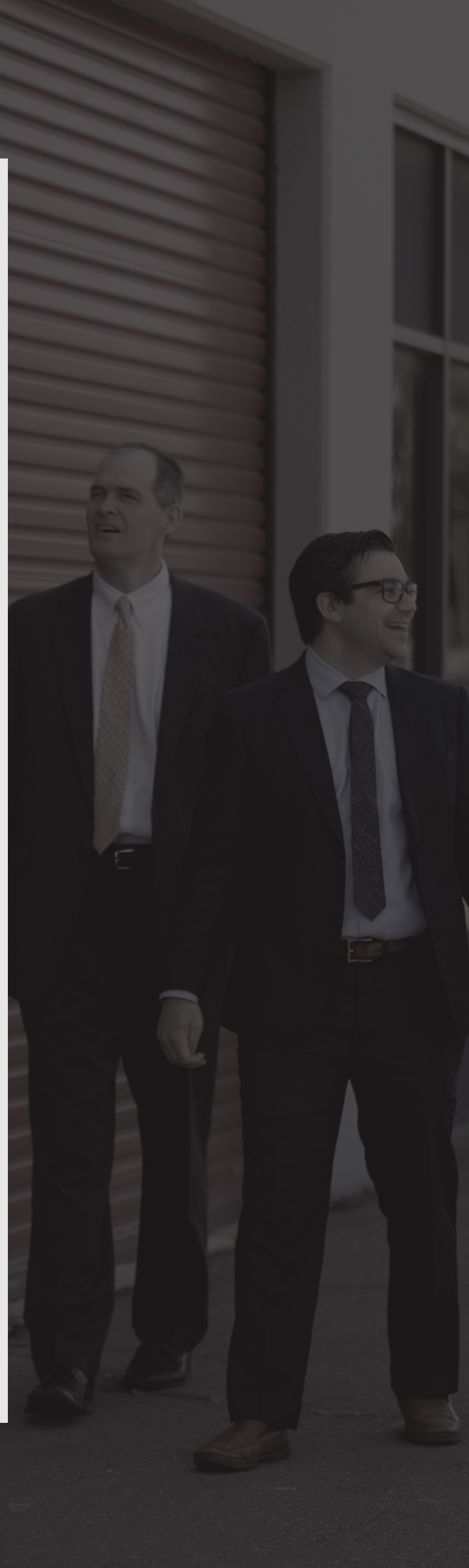
Our mortgage pools allow investors to reinvest their monthly interest income, effectively compounding returns.

## USING A RETIREMENT ACCOUNT


By investing through a self-directed IRA account, investors can defer taxes while earning attractive monthly returns. All Socotra Capital programs are eligible for self-directed investment accounts. This option creates an opportunity for investors to grow their retirement savings in a tax-sheltered environment.

## TAX REPORTING

IRS reporting is provided using a Schedule K-1 tax form. This is necessary for accurate reporting of your information to the IRS. Please speak with your financial advisor or accountant for more information.







# WE HAVE **NEVER** **TAKEN A LOSS** IN OUR TWO MORTGAGE POOLS OVER OUR 7-YEAR HISTORY OF PRIVATE LENDING.

Socotra Capital, founded in 2007 by Adham Sbeih and John Ingoglia, manages over \$150 million in assets, including the over \$100 million in capital currently invested in the Socotra Fund and Opportunity Fund. Socotra Capital specializes in business use loans for lending opportunities in California and Nevada. All loan documents are prepared by Socotra Capital, with all loans serviced in-house. Our Loan Originators are trained and coached by John Ingoglia, and our Operations Team is trained and managed by Paul Cotter.

To ensure proper due diligence and to protect the interests of the firm's investors, Socotra Capital uses independent escrow and title companies, as well as independent appraisers and environmental specialists.

Every single member of Socotra Capital has a vested interest in the success of the firm's Socotra and Opportunity Funds. Adham Sbeih, John Ingoglia, Paul Cotter, and Tony Ingoglia each have substantial investments in the Funds. The Board of Advisors and the firm's 401k and profit sharing plan also invest in trust deeds. The extended Ingoglia family has invested a total of more than \$20 million with Socotra Capital.

Socotra Capital has successfully funded over 1,000 transactions, resulting in yields of more than 8.5% over the past decade.







## ASSOCIATIONS

We are members and active in real estate clubs and associations throughout California and Nevada:

- Sacramento Investment Forum
- Sacramento Exchange Group
- John Mehl Group
- Elk Grove REIA
- Capital City Wealth Builders
- NorCal REIA
- Sacramento REIA
- Solano County REIA
- San Jose REI
- Bay Area Wealth Builders
- Sac Mastery
- SacResn
- 559 Meet-up
- Tom Braegleemann Private Money Meet-up
- San Francisco/Bay Area REIA
- Redding REIA
- Yolo Realtors Association
- Yuba-Sutter Realtors Association
- Roll The Dice REIC – Las Vegas
- Millionaires REC – Las Vegas
- Las Vegas REI
- Reno REIC
- Prosper REIA – Las Vegas
- Silver State REIA – Henderson
- Sierra Reno Exchangers – Reno
- Outback Investing – Las Vegas

In addition, our Loan Originators maintain close business relationships with a large network of mortgage brokers, who help us identify and onboard valuable investment opportunities.

**Socotra Capital is also invested in the success of our local community.** Each year, we donate one company day to a charitable giving event. In addition, we participate and invest in a number of non-profits and charitable organizations, including the:

- Sacramento Zoo
- Triumph Cancer Foundation
- B Street Theatre
- Sacramento Food Bank
- River City Food Bank
- Verge Center of the Arts



# OUR CODE OF HONOR

## KEEP YOUR COMMITMENTS.

Never be late. Show up to meetings as scheduled, whether it is with a coworker, client, or vendor. Finish projects as stated. Provide exact times to finish a project, email, or task, not "the end of the day" or "by the end of the week." If timelines or expectations change, let those affected know and communicate expectations going forward.

## COMMUNICATE WITH PRECISION.

Be direct and honest with your communication. Discrepancies or issues require a call and an email. Ask for clarification on the call and confirm with the email. Explain discrepancies and discuss issues with those impacted. Do not assume. Make the phone call.

## TAKE OWNERSHIP.

If there is a failure, acknowledge it. Apologize to those impacted. Learn from the mistake and move forward. Design a plan that will produce a more desirable outcome. Don't be afraid of owning your failure. Take the opportunity to grow.

## ACT WITH INTEGRITY.

We have a fiduciary responsibility to our borrowers and our investors. Do what is right. Follow the law, follow the agreements, and stay compliant. If it feels wrong, it probably is. Do the right thing.

## SEEK SOLUTIONS.

Look for opportunities to provide solutions. Aim to be self-sufficient and independent. Improve our processes, improve our organization, and improve our products. Ask others if you do not know what to do next. Do not become a logjam or obstruction in the process. Take 100% responsibility for your outcomes and your universe.

## SUPPORT YOUR COWORKERS.

Look for opportunities to help one another. Care and have love for our Socotra family. Perform at your best and help others do the same.

## RESPECT YOUR FELLOW EMPLOYEES.

Take personal calls outside the office. Don't gossip with others in the office. Don't eavesdrop. Be kind.

## DEVELOP YOURSELF PROFESSIONALLY AND PERSONALLY.

Look for opportunities to grow. Go outside of your comfort zone. Attack your weaknesses, improve your strengths. Be open to learning. Set new goals, both personally and professionally.

## BE GRATEFUL.

Be thankful to our clients, vendors, and coworkers. A positive attitude impacts those around you. We are in a great country and in a fantastic industry with unbelievable opportunities. Be grateful.

## EVERYONE SELLS.

Always Be Closing. No matter what you are doing, there is an opportunity to sell. It is critical for Socotra to be competitive and for all of us to give 100%. To be a man or woman for others. To sell is to serve.

## CALL IT.

If someone breaks the Code of Honor, call them out. This can be by phone or face-to-face but never by email or text. If you need to involve your manager, please do, since you MUST call it if you see the Code being broken.

## ENJOY YOUR WORK.

Have fun.









THE  
**SOCOTRA FUND**

THE  
**OPPORTUNITY FUND**

THE SOCOTRA  
**PRIVATE CLIENT GROUP**





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