

Part 2A of Form ADV: *Firm Brochure*

Part 2B of Form ADV *Brochure Supplement: Marilyn Cohen*

Part 2B of Form ADV *Brochure Supplement: Alex Anderson*

Envision Capital Management, Inc.

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As of 12/31/16

This brochure provides information about the qualifications and business practices of Envision Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at 310-445-3252 or envision@envisioncap.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 Envision Capital Management, Inc. 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 107150.

Envision Capital Management, Inc. is a registered investment advisor. SEC regulations require this brochure to state that, "registration does not imply a certain level of skill or training."

Item 2: Material Changes

12/31/16

ECMI's Chief Operating Officer, Lyssa Nevolo, is no longer an employee. Marilyn Cohen who is also the Chief Executive Officer has assumed duties of the Chief Operating Officer.

Marilyn Cohen has also undertaken the responsibilities of Chief Compliance Officer for the firm.

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Item 4: Advisory Business

Envision Capital Management, Inc. is a SEC-registered investment adviser located in El Segundo, California. Envision Capital Management, Inc. began conducting business in 1995.

Marilyn Maxine Cohen, President, CEO, is the firm's single shareholder.

Envision Capital Management, Inc. offers the following advisory services to our clients:

Investment advisory services

Our firm provides continuous advice to clients regarding investment of their fixed income funds. Fixed income is ECMI's focus although clients who desire equities in their portfolios will be, and are, honored. We base our advice and investment strategy on the stated individual needs of each client. 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. Through these personal discussions we establish each client's goals and objectives. From this, we develop an investment policy specifically tailored for that client. From that investment policy we create and manage a portfolio of securities.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and generally include advice regarding the following securities:

- ☐ Exchange-listed securities
- ☐ Securities traded over-the-counter
- ☐ Foreign issuers
- ☐ Warrants
- ☐ Corporate debt securities (other than commercial paper)
- ☐ Commercial paper
- ☐ Certificates of deposit
- ☐ Municipal securities
- ☐ Mutual fund shares
- ☐ United States governmental securities
- ☐ Interests in partnerships investing in real estate
- ☐ Interests in partnerships investing in oil and gas interests
- ☐ Interests in partnerships investing in other

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

Assets under management

ECMI manages approximately \$400 million in client assets as of December 31, 2016. All of these assets under management are discretionary accounts and none of them are non-discretionary accounts.

Item 5: Fees and Compensation

Individual portfolio management fees

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management depending on the bond sector:

For accounts \$500,000 to \$5,000,000:

- ☐ Municipal bonds: 43 basis points
- ☐ Investment grade corporates: 60 basis points
- ☐ Split rated: 75 basis points
- ☐ High yield bonds 1%

Fees for accounts over \$5,000,00 may be negotiated at management's discretion.

Our fees are billed quarterly, in advance, at the beginning of each calendar quarter based on 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 quarter. Fees are debited from the account in accordance with the client authorization in the Client Services Agreement. The ability to debit fees from client accounts should in no way be construed as actual or constructive custody of client accounts.

A minimum of \$500,000 of assets under management is required for ECMI to serve a client. This account size may be negotiable under certain circumstances. Envision Capital Management, Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Fees refunded when service is discontinued

On termination of any account, any prepaid, unearned fees are promptly refunded. In calculating a client's reimbursement of fees, Envision will prorate the reimbursement according to the number of days remaining in the billing period. ECMI does not impose a penalty charge when discontinuing a client account.

Other compensation

In this industry the risk created by conflicts of interest risk lie in monetary commissions. ECMI has reduced this risk by:

1. **Compensation related conflicts of interest:** ECMI makes sure clients objectives do not take a back seat to the firm's financial interests. Since ECMI charges flat annual fees rather than performance-based fees, this risk of conflict of interest should never be an issue.
2. **Affiliation or Transfer Agent related conflicts:** ECMI is not affiliated with nor does the Firm receive any type of compensation from issuers, vendors, broker/dealers, or attorneys. Therefore, ECMI is able to carry out its fiduciary responsibility without influence of outside parties.

Company policy requires disclosure of all fees for services rendered to avoid the potential appearance that a conflict could exist.

Limited Negotiability of Advisory Fees

Although Envision Capital Management, Inc. has established the aforementioned fee schedule, we retain the ability to negotiate alternative fees on a client-by-client basis. In such cases 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.

Discounts from our standard fee schedule are not generally available to our advisory clients. However, this may change for family members and friends of associated persons of our firm.

Other fees or expenses

ECMI does not charge any other fees apart from those described above as a percentage of assets under management. However, the custodian company used—Fidelity—does charge clients a commission for equity trades that goes against their Fidelity account. Fidelity also charges a \$15 trade away fee to clients when bonds are purchased or sold with brokers other than Fidelity. This is a fee that Fidelity levies to clear and process a bond trade.

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

Envision Capital Management, Inc. does not charge performance-based fees nor are its fees based on a share of capital gains or capital appreciation of the client's assets.

Item 7: Types of Clients

Envision Capital Management, Inc. provides advisory services to the following types of clients:

- ☐ Individuals
- ☐ Individuals designated by SEC definitions as high net worth
- ☐ Investment companies
- ☐ Pension and profit sharing plans
- ☐ Corporations or other businesses not listed above

A minimum of \$500,000 of assets under management is required for ECMI to serve a client. This account size may be negotiable under certain circumstances. Envision Capital Management, Inc. may also group certain related client accounts for purposes of achieving the minimum account size and determining the annualized fee. And at management's discretion we may take smaller accounts.

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 a bond or stock.

Charting

In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when, how long the trend may last, and when that trend might reverse.

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. This presents a risk in that a poorly managed or financially unsound company may over or under perform regardless of market movement.

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.

Risks for all forms of analysis

Our securities analysis methods rely on the assumption that information provided by 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 accurate and unbiased. 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 strategies in managing client accounts, provided that such strategies 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 purchase

We purchase securities with the idea of holding them (in the case of bonds) until they are called or until maturity. But if credit metrics deteriorate or fundamentals change we may sell. Typically we employ this strategy when:

- ☐ We believe the securities to be currently undervalued
- ☐ We want exposure to a particular asset class over time, regardless of the current projection for this class.
- ☐ The bond or stock is part of the portfolio diversification needed

A risk in a long-term purchase strategy is that by holding the security for a 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.

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.

A short-term purchase strategy poses risks should the anticipated price swing not materialize. We are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

Additionally, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains. This is rare, but can be done.

Trading

We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, we are left with few options:

- ☐ Having a long-term investment in a security that was designed to be a short-term purchase
- ☐ Taking a loss

Because this strategy involves more frequent trading than does a longer-term strategy, there will be an increase in brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Margin transactions

We will purchase stocks or bonds for your portfolio with money borrowed from your brokerage account. This allows you to purchase more securities than you would be able to with your available cash, and allows us to purchase securities without selling your other holdings.

A risk in margin trading is that, in volatile markets, securities prices can fall very quickly. If the value of the securities in your account minus what you owe the broker falls below a certain level, the broker will issue a “margin call”, and you will be required to sell your position in the security purchased on margin or add more cash to the account. In some circumstances, you may lose more money than you originally invested. Historically the only time clients have utilized margin has been when they need cash immediately and don’t want securities sold because other monies will be liquid shortly.

Risk of Loss

Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Item 9: Disciplinary Information

The SEC requires us 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

We make the following disclosures of other activities and affiliations:

1. Neither the firm nor its employees have registered or have a pending application to register as a:
 - a. Broker-dealer or a registered representative of a broker-dealer
 - b. Futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of such entities.
2. ECMI has no relationship or arrangement that is material to our advisory business or to our clients with any third part firm.

3. ECMI does not select other investment advisors for our clients for which we receive compensation of any sort that creates a material conflict of interest.

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

Our firm has adopted a *Code of Ethics* that sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable state and federal securities laws. ECMI will provide a copy of our *Code of Ethics* on request. You may request a copy by email sent to envision@envisioncap.com, or by calling us at 310-445-3252.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions 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.

Material financial interest

Envision Capital Management, Inc. and all individuals associated with our firm are prohibited from engaging in principal transactions—that is buying or selling securities to/for ECMI clients in which they have an ownership position.

Employees owning the same securities as clients

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to those recommended to our clients. We believe that if it's good enough for our clients, it must be good enough for us. To mitigate any potential conflict of interest it is ECMI's policy that no person employed by us may purchase or sell any security *prior to* a transaction being implemented for an advisory account. This prevents such employee from benefiting from transactions placed on behalf of advisory accounts.

Item 12: Brokerage Practices

Broker selection practices

ECMI policy is to obtain the best trade execution possible for its clients. Company policy is also to execute securities transactions so that the client's total cost or proceeds is the most favorable to them under the circumstances. ECMI places its client's best interests ahead of everything else in all cases.

When selecting brokers, included in such decisions are the brokerages':

- ☐ Financial stability: The broker/dealers that Envision Capital transacts with are approved and vetted by the custodian, Fidelity. As one of the world's largest providers of custodial services for RIAs, Envision deems Fidelity's vetting process and due diligence for broker/dealer evaluation and monitoring sufficient for determination of financial stability. ECMI has received Fidelity's vetting review criteria.
- ☐ Fidelity has represented that it vets each broker/dealer it recommends to its RIA clients using this criteria. This is what Fidelity's proclamation to ECMI says about its vetting procedures:
"Prime Brokerage counterparties are reviewed by Fidelity's Credit Risk department on the basis of size, financial solvency and reputation. This process is designed to minimize counterparty risk and problems that could occur during the settlement process. In addition, Executing Brokers must enter into a Prime Brokerage agreement with Fidelity which governs the process of trading and settlement between parties."

Best execution obligation

Envision consistently seeks the best execution for all client transactions. Trade tickets detail the bids or offers from the various bond desks with which the firm deals.

The depth of best execution details and information can vary widely based on a number of factors including security type, size of the trade, size of issue, market conditions, electronic or manual trade. The trader executing the transaction records competitive and market prices from broker/dealers and the TRACE. To ensure that ECMI's traders are obtaining the best execution every month we review a representative sample of trade tickets for documented pricing used in selecting the broker for the transaction.

Research and other soft dollar benefits

Envision Capital Management, Inc. does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

Directed brokerage

ECMI's policy is not to accept situations where a client directs ECMI to use a specific broker-dealer.

Brokerage for client referrals

Brokers that we select to execute transactions may from time to time refer clients to our firm. Envision Capital Management, Inc. will not make commitments to any broker or dealer to compensate that broker or dealer through brokerage or dealer transactions for client referrals. This practice removes the possibility that a conflict of interest may arise between the client's interest in obtaining best price and execution and Envision Capital Management, Inc.'s interest in receiving future referrals.

Aggregated Purchases and Sales

Envision Capital Management, Inc. will utilize block trades where possible and when advantageous to clients. This methodology of trading 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 allows us to execute bond and equity trades in a timelier, more equitable manner, at a favorable average price. Envision Capital Management, Inc. will typically aggregate trades among clients whose accounts can be traded at a given broker.

Allocation of securities to Clients

Envision Capital tries not to invest in scarce securities for its clients. Such securities have little liquidity in the markets since the Dodd-Frank and Volker rules have been in place. The firm has policies in place to ensure all clients are treated as equally as possible in the allocation of securities. Pro-rata allocation, random account selection, and highest percentage of cash are all ways ECMI ensures fair allocation of scarce securities. When fixed income securities are plentiful with bids and offers, all clients are allocated appropriately with account parameters determining suitability and size.

Item 13: Review of Accounts

It is the Firm's policy to ensure that each client's investments are suitable for that client and consistent with their investment needs, goals, objectives and risk tolerance as well as any restrictions requested by the client.

Responsibility

The CEO is responsible for ensuring that each client's accounts are consistent with the Investment Parameters stated by them. Investment parameters are covered during discovery meetings (either face to face or over the phone) with the CEO and prospective clients. During these meetings client objectives, goals, and risk tolerance are discussed. Once an appropriate investment strategy is agreed upon, ECMI carries out the strategy while abiding by the agreed upon investment parameters. Over the course of the client relationships, subsequent meetings may occur and the investment parameters may be modified.

The CEO maintains a written record and notes of client meetings or conversations related to Client Investment Parameters. The CEO updates this Investment Parameters Worksheet periodically as new information becomes available. The record is maintained in the CEO's office for constant reference.

Ongoing Investment Parameters review

The CEO regularly reviews Advent reports showing portfolio appraisals and cash ledgers in order to monitor compliance with the client's Investment Parameters. Additionally, the CEO and bond trader continuously research securities holdings and prospective new investments that may be bought within the stated Investment Parameters.

Suitability monitoring

The Firm has an ongoing obligation to review and update the suitability determinations that it has made for clients. To that end, the CEO periodically contacts clients regarding their Investment Parameters. Documentation of these contacts are maintained on the Worksheet mentioned above. However, the ultimate responsibility to provide the Firm with current information regarding any changes in their Investment Parameters rests with the client.

Every quarter, the CEO or Bond Trader will carry out a cross check of a statistically valid sample size of clients. This consists of the ECMI employee comparing the most recent investment parameters set forth by the client on the CEO's guideline sheet against Advent reports and cash ledgers. The reports and ledgers will show whether these guidelines are being followed appropriately.

If inconsistencies are found, immediate steps are taken to ensure the account returns to compliance with the client's Investment Parameters.

Reports to clients

Along with monthly statements and confirmations of all transactions that clients receive from their Custodian, ECMI provides quarterly reports summarizing account performance, balances, and holdings. These include:

- ☐ Written narrative from the president
- ☐ Two reports supporting the clients' monthly Statements from the Custodian firm:
 - ☐ Performance report—performance computed for that client's individual account
 - ☐ Portfolio Appraisal with Yield to Worst--computed for positions on that client's individual account

All the information contained in these two quarterly reports is derived via an electronic link between ECMI's Advent system and Fidelity. These data include all securities positions, all cash, and all interest.

None of the information contained in these two reports or in the written narrative from the President is construed in any way as advertising or marketing. Nor does the Firm's overall performance taken as a whole for all clients appear in this quarterly update package.

Clients are always encouraged to contact the firm with any questions.

Marilyn Cohen reviews each outgoing quarterly report for each client account. Her review focuses on positions, IRR, and fees. Any discrepancies are corrected prior to release.

Clients are urged to compare data on these reports against their Fidelity client account statements for accuracy. The following language is contained at the bottom of both reports:

The SEC asks all RIAs to remind their clients to compare the information contained in our firm's reports with the statement you receive directly from Fidelity. Please contact us immediately if there are any discrepancies.

Item 14: Client Referrals and Other Compensation

ECMI does not offer clients—or anyone else—compensation of any kind that is predicated on referrals.

Item 15: Custody

ECMI does not have actual or constructive custody of client accounts.

The custodian, Fidelity, provides all client account statements monthly. ECMI does not provide monthly or quarterly client account statements nor does it have the capability of doing so.

Company policy is to provide each client with a quarterly report described in Item 13 above.

SEC guidelines require us to repeat the following originally appearing in Item 13 above:

Clients are urged to compare data on these reports against their Fidelity client account statements for accuracy. The following language is contained at the bottom of both reports:

The SEC asks all RIAs to remind their clients to compare the information contained in our firm's reports with the statement you receive directly from Fidelity. Please contact us immediately if there are any discrepancies.

Item 16: Investment Discretion

Our clients hire us to provide discretionary asset management services, in which case we place securities in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following:

- ☐ Determine the security to buy or sell
- ☐ Determine the amount of the security to buy or sell
- ☐ Effect Cross trades (unless the client has opted out)

Clients give us discretionary authority when they sign a discretionary agreement with our firm. They may limit this authority by giving us written instructions. Clients may also change or amend such limitations by providing us with written instructions.

Item 17: Voting Client Securities

Policy: No fixed income or equity proxy voting

Envision Capital Management, Inc., as a matter of policy and as a fiduciary to our clients, **does not vote proxies**. It is the clients' responsibility to vote their own proxies.

Envision Capital Management, Inc. has adopted procedures to implement the firm's non-voting policy of equity and fixed income Proxies. Management has notified third party custodian, Fidelity, that ECMI does not vote Proxies for clients. Any suspected proxy materials still being sent to our office are shredded unopened.

We ask that clients do not contact us with question about a particular proxy solicitation.

Item 18: Financial Information

ECMI does not require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered.

Envision Capital Management, Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19: Requirements for State-Registered Advisors

Principal executive officer and management personnel

Marilyn Cohen:

- ☐ Education: UCLA BA degree, Pepperdine University MBA
- ☐ Business background:
 - William O'Neil: Securities Analyst
 - Cantor Fitzgerald: Bond Broker
 - Capital Insight Brokerage: CEO
 - Envision Capital Management: CEO
 - Forbes Magazine: Columnist

Alex Anderson:

- ☐ Education: University of Oregon BS degree, Vanderbilt University MBA
- ☐ Business background:
 - Wells Fargo Bank: Bond trader
 - Envision Capital Management: Bond trader

Neither Ms. Cohen nor Mr. Anderson have any other businesses in which they are actively engaged.

Performance-based fees

No supervised persons at ECMI are compensated for advisory services with performance-based fees.

Claims or other proceedings

No one at ECMI has been:

- ☐ Found liable in an arbitration claim alleging damages exceeding \$2500
- ☐ Found liable in a civil, self-regulatory organization, or administrative proceeding

Relationship with issuer of securities

No one at ECMI has any relationship or arrangement with any issuer of securities.

* * *

Form ADV Part 2A: Appendix 1: Wrap Fee Brochure

ECMI does not sponsor a wrap fee program nor participate in one. Therefore the firm is exempt from filing Form ADV Part 2A: Appendix 1: Wrap Fee Brochure.

* * *

Part 2B of Form ADV: Brochure Supplement: Marilyn Cohen

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(310) 445-3252

Envision Capital Management, Inc.
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December 31, 2016

Item 1: Cover Page

This brochure supplement provides information about Marilyn M. Cohen that supplements the Envision Capital Management, Inc.. brochure. You should have received a copy of that brochure. Please contact Marilyn Cohen if you did not receive Envision Capital Management, Inc.'s Form ADV-II Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Marilyn Cohen is available of the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Marilyn M. Cohen, President, Chief Executive Officer

Year of Birth: 1949

Education: Ms. Cohen graduated from the University of California in 1972 with a Bachelor of Arts. She graduated from Pepperdine University in 1975 with a MBA.

Business Background: President and CEO of Envision Capital Management, Inc., January 1995 to present.

Item 3: Disciplinary Information

Ms. Cohen has no history of any disciplinary events.

Item 4: Other Business Activities

Ms. Cohen is not actively engaged in any other investment related business or occupation.

Item 5: Additional Compensation

Ms. Cohen does not receive any additional compensation from third parties for providing investment advice and does not receive compensation from anyone for providing client referrals.

Item 6: Supervision

The firm's Investment Committee is responsible for all supervision, formulation and monitoring of investment advice offered to clients. The Investment Committee consists of Marilyn M. Cohen, Member, President and Chief Executive Officer and Alex Anderson Jr., Member, Vice President and Portfolio Manager. These individuals can be reached at 310-445-3252.

Supervision of the supervised person occurs on a constant and daily basis. There are no client-related transactions in which Ms. Cohen is not involved. Additionally, the firm's culture of compliance with SEC rules and regulations by all supervised persons is ensured thru the 56 tests of transactions, policies and review procedures conducted, documented, reviewed, and signed off by Ms. Cohen or others occurring on a monthly, quarterly, or annual basis.

Item 7: Requirements for State-Registered Advisors

Ms. Cohen has **not** been:

- ☐ Found liable in an arbitration claim alleging damages exceeding \$2500
- ☐ Found liable in a civil, self-regulatory organization, or administrative proceeding
- ☐ The subject of a bankruptcy petition

* * *

Part 2B of Form ADV: Brochure Supplement: Alex Anderson

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Envision Capital Management, Inc.
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December 31, 2016

Item 1: Cover page

This brochure supplement provides information about Alex M. Anderson that supplements the Envision Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact Marilyn Cohen if you did not receive Envision Capital Management, Inc.'s Form ADV-II Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Alex Anderson is available of the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Alex Anderson, Vice President, Trader

Year of Birth: 1980

Education: Mr. Anderson graduated from the University of Oregon with a Bachelor of Science degree. He graduated from Vanderbilt University in 2007 with an MBA degree.

Business Background:

Bond trader, Wells Fargo Bank, January 2007 to 2009

Bond traders, Envision Capital Management, January 2009 to present.

Item 3: Disciplinary Information

Mr. Anderson has no history of any disciplinary events.

Item 4: Other Business Activities

Mr. Anderson is not actively engaged in any other investment related business or occupation.

Item 5: Additional Compensation

Mr. Anderson does not receive any additional compensation from third parties for providing investment advice and does not receive compensation from anyone for providing client referrals.

Item 6: Supervision

The firm's Investment Committee is responsible for all supervision, formulation and monitoring of investment advice offered to clients. The Investment Committee consists of Marilyn M. Cohen, Member, President and Chief Executive Officer and Alex Anderson Jr., Member, Vice President. These individuals can be reached at 310-445-3252.

Supervision of the supervised person occurs on a constant and daily basis. Additionally, the firm's culture of compliance with SEC rules and regulations by all supervised persons is ensured thru the 56 tests of transactions, policies and review procedures conducted, documented, reviewed, and signed off by Mr. Anderson or others occurring on a monthly, quarterly, or annual basis.

Item 7: Requirements for State-Registered Advisors

Mr. Anderson has **not** been:

- ☐ Found liable in an arbitration claim alleging damages exceeding \$2500
- ☐ Found liable in a civil, self-regulatory organization, or administrative proceeding
- ☐ The subject of a bankruptcy petition

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