



Item 1 – Cover Page

## SharpVue Capital, LLC

700 Spring Forest Road, Suite 400  
Raleigh, North Carolina 27609

(919) 696-5757

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This Brochure provides information about the qualifications and business practices of SharpVue Capital, LLC. (hereinafter “SharpVue” or the “Firm”). If you have any questions about the contents of this Brochure, please contact us at (919) 696-5757 or [matt.mongia@sharpvuecap.com](mailto:matt.mongia@sharpvuecap.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.

SharpVue is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about SharpVue also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for SharpVue is 281133.

## Item 2 – Material Changes

This Item of the Brochure discusses only specific material changes that are made to the Brochure and provides clients with a summary of such changes. This is SharpVue's initial registration document, therefore there are no material changes to disclose.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Matthew Mongia, Chief Compliance Officer at (919) 696-5757 or [matt.mongia@sharpvuecap.com](mailto:matt.mongia@sharpvuecap.com).

Additional information about SharpVue is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with SharpVue who are registered, or are required to be registered, as investment adviser representatives of SharpVue.

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#### Item 4 – Advisory Business

SharpVue Capital, LLC is an investment advisory firm with its primary business location in North Carolina and is a subsidiary of MMIC Investment Holdings, Inc. (hereinafter “MMIC”). SharpVue is wholly owned by MMIC, which is owned by Medical Mutual Holdings, Inc. As of the initial filing of this disclosure brochure, the Firm does not have any regulatory assets under management.

##### **Investment Management Services:**

SharpVue will manage investment portfolios for individuals, high net worth individuals, businesses, foundations and endowments. The majority of SharpVue's business involves providing investment management services, as described in detail below.

SharpVue will work with each client to determine the client's investment objectives, time horizon and risk profile and will design a written investment policy statement. SharpVue utilizes various research tools and inputs to design model portfolio solutions of varying investment objectives and risk levels, and client assets are allocated to one or more model portfolios that correspond with each account's needs and preferences. SharpVue will then continuously monitor the client's portfolio holdings for adherence to model portfolio targets and overall asset allocation strategy, tactically adjust the portfolio as market and economic conditions warrant, and periodically rebalance portfolio positions.

On an ongoing basis, SharpVue will answer client inquiries regarding their accounts, communicate pertinent updates and changes to portfolios, and review periodically with clients the composition and performance of their accounts. SharpVue will periodically, and at least annually, review each client's investment policy, risk profile and discuss the re-balancing of each client's accounts to the extent appropriate.

In addition to managing the client's investment portfolio, SharpVue may also consult with clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things. Clients are encouraged to notify SharpVue of any changes in their financial situation or income needs so that SharpVue may evaluate the appropriateness of the investment policy.

## Item 5 – Fees and Compensation

In certain circumstances, investment management fees may be negotiable.

The annual fee for SharpVue's Portfolio Management services will be charged as a percentage of assets under management and billed quarterly in arrears according to the schedule below:

<b>Assets under management</b>	<b>Annual Fee (%)</b>
First \$250,000	0.90%
Next \$750,000	0.85%
Next \$1,000,000	0.80%
On all amounts greater than \$2,000,000	0.75%

SharpVue's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, wire transfer, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange -traded funds also charge internal management fees, which are disclosed in a fund's prospectus. These fees will generally include a management fee and other fund expenses. All fees paid to SharpVue for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. SharpVue shall not receive any portion of these commissions, fees, and costs.

Accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts.

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

SharpVue does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

## Item 7 – Types of Clients

SharpVue provides portfolio management services to individuals, high-net worth individuals, businesses, foundations and endowments.

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

SharpVue does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

### *Methods of Analysis and Investment Strategy*

Although all investments involve risk, SharpVue's investment strategies seek to limit risk through broad diversification among asset classes, investment styles and disciplines and, as appropriate for particular clients the investment directly in individual securities to represent the fixed income class. SharpVue's investment philosophy is based on principles of asset allocation and diversification and emphasizes the tactical over/underweighting of asset classes and categories based on expected future risk-adjusted returns. For taxable accounts, SharpVue's investment management decisions can be made in a tax-aware or tax-sensitive manner, depending on individual client needs and preferences.

### *Analysis of a Client's Financial Situation*

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation and model portfolio(s), SharpVue relies on an analysis of the client's financial objectives, current and estimated future resources and liquidity or income requirements, and tolerance for risk or short-term portfolio drawdowns. To derive a recommended asset allocation, SharpVue may use a combination of historical asset class and index returns, expected future returns, and various software-based analyses such as portfolio optimizers and simulators. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

## *Risk of Loss*

**Investing in securities involves risk of loss that clients should be prepared to bear.**

All investments present the risk of loss of principal – the risk that the value of securities, when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The ETFs and mutual funds utilized by SharpVue may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. ETF and mutual fund shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the higher-risk ETFs used in SharpVue's investment strategies are small-capitalization stock funds, foreign developed and emerging markets funds, and funds that invest in commodities or other real assets. Such categories of ETF's may have greater volatility or risk related to political uncertainty, currency fluctuations, or the use of leverage. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower real rates return (bond yields less inflation). This risk is greatest for longer-term bonds.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SharpVue or the integrity of SharpVue's management. SharpVue has no information applicable to this Item.

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

SharpVue provides portfolio management services to its advisory clients and is not an insurance agency or broker-dealer. SharpVue does not receive insurance commissions or brokerage revenue of any kind.

### ***Medical Mutual Insurance Company of North Carolina***

SharpVue is affiliated with Medical Mutual Insurance Company of North Carolina. Medical Mutual provides professional liability insurance to physicians and medical practices. SharpVue will provide investment management solutions to existing policyholders of Medical Mutual and the general public.

### **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

SharpVue has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions related to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at SharpVue must acknowledge the terms of the Code of Ethics annually, or as amended.

SharpVue anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which SharpVue has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which SharpVue and/or clients, directly or indirectly, have a position of interest. SharpVue's employees and persons associated with SharpVue are required to follow SharpVue's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of SharpVue may trade for their own accounts in securities which are recommended to and/or purchased for SharpVue's clients.

The Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of the employees of SharpVue 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. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of SharpVue's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continuously monitored under the Code of Ethics to reasonably prevent conflicts of interest between SharpVue and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with SharpVue's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. SharpVue will retain records of the trade order (specifying each participating



account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Related persons of SharpVue may invest their own money in funds recommended to clients, specifically in model portfolios of funds and/or ETF's.

It is SharpVue's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. SharpVue will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

SharpVue's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Matthew Mongia at (919) 696-5757.

## **Item 12 – Brokerage Practices**

Except in those instances where a client wishes to retain discretion over broker selection and commission rates, SharpVue accepts discretionary authority to determine the brokers used and the commission paid by clients for securities transactions.

Occasionally a client may direct the use of a particular broker-dealer to execute portfolio transactions and/or have a prior custodial arrangement with a broker-dealer. In such circumstances the broker may have a commission-recapture program utilized by the client. SharpVue does not use soft dollar or commission recapture programs for itself but will take direction if an institutional investor has an established commission recapture agreement with a broker. SharpVue will accept such accounts to the extent that the custodian has access to the ETFs invested in by SharpVue. In those cases where the client has directed a particular broker-dealer, it should be understood that SharpVue will not have authority to negotiate commissions or obtain volume discounts and best execution may not be achieved.

Under certain circumstances SharpVue may offer to manage accounts maintained by clients at certain custodians other than as indicated above. SharpVue reserves the right to decline acceptance of any client account that directs the use of a broker/dealer other than Charles Schwab. In the absence of any client direction to utilize a particular broker or dealer for the execution of transactions in any client accounts, SharpVue's overriding objective in the selection of broker-dealers is to obtain the best combination of price and execution. When possible, SharpVue will aggregate multiple client orders. This practice could facilitate execution of the order and may

result in a better execution price and lower commission cost. In such instances, client accounts participating in the aggregated transaction will be charged the average price per unit for the security and transaction costs will be allocated pro rata among clients. Best price is normally an important factor in this decision, but the selection also takes into account the quality of brokerage services, including such factors as execution capability, financial stability, and clearance and settlement capability. Accordingly, transactions will not always be executed at the lowest available commission.

Clients that have communicated certain account restrictions (e.g., cash requirements, restrictions on positions, etc.) may not participate in aggregated or block trades. These accounts may be traded separately and normally after the block trades have been submitted.

SharpVue participates in the following program for brokerage services:

Schwab Institutional ("Schwab"): services offered to independent investment advisers by Charles Schwab & Company, Inc., a FINRA registered broker/dealer. Clients are typically required to custody their assets at Charles Schwab & Company. Not all advisers require their clients to direct brokerage.

In directing the use of Schwab it should be understood that best execution may not be achieved, and this practice may cost clients more money. When SharpVue recommends open-end investment company shares on a no-load basis, typical trading issues such as blocking trades, volume discounts, price negotiation and commissions do not apply to these transactions. When SharpVue recommends ETF's, SharpVue will endeavor to block and allocate trades.

Should a client's portfolio include ETF's, individual stocks or bonds; SharpVue has evaluated Schwab and believes that they will provide SharpVue clients with a blend of execution services, transaction costs and professionalism that will assist SharpVue in obtaining best execution for these transactions. The use of Schwab is essential to SharpVue's service arrangements and capabilities, and SharpVue may not accept clients who direct the use of other brokers. As part of Schwab's program, SharpVue receives benefits that it would not receive if it did not offer investment advice. Schwab provides SharpVue with access to services designed to assist investment advisers that are not available to retail investors. These services are generally available to investment advisers at no charge. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker.

Schwab also makes available to SharpVue other products and services that benefit SharpVue but may not benefit its clients' accounts. Some of these other products and services assist SharpVue in managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts),

provide research, pricing information and other market data, facilitate payment of SharpVue's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services may be used to service all or a substantial number of SharpVue's accounts.

Schwab also may make available to SharpVue other services intended to help SharpVue manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. SharpVue does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, SharpVue endeavors to act in the best interests of its clients, SharpVue's preference that clients maintain their assets in accounts at Schwab may be based in part on the benefit to SharpVue of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

### **Item 13 – Review of Accounts**

While the underlying securities within client accounts are continuously monitored, these accounts will be formally reviewed at least quarterly by a principal of SharpVue. More frequent reviews may be triggered by material changes in a client's individual circumstances or current or anticipated developments in the economic, market or political environment.

Clients will receive at least quarterly statements and confirmations from their selected broker dealer or custodian.

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

As indicated under the disclosure for Item 12, Schwab provides SharpVue with access to services, which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit SharpVue but may not benefit its clients' accounts. Many of the products and services assist SharpVue in managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of SharpVue's fees from client accounts, and assist with back office functions, recordkeeping and client reporting. Many of these services may be used to service all or a substantial number of SharpVue's accounts. Recommended brokers also make available to SharpVue other services intended to help SharpVue manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice

management, information technology, business succession, regulatory compliance, and marketing. SharpVue does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, SharpVue endeavors to act in the best interests of its clients. SharpVue's requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to SharpVue of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

#### **Item 15 – Custody**

Clients should receive at least quarterly statements (paper or electronic) from the broker dealer, bank or other qualified custodian that holds and maintains client investment assets. SharpVue urges you to carefully review such statements and compare such official custodial records to the account reports that we may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

#### **Item 16 – Investment Discretion**

SharpVue usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for each particular client account. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required and upon written notification to SharpVue.

## **Item 17 – Voting Client Securities**

Proxy Voting: As a matter of firm policy and practice, SharpVue does not accept the authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. SharpVue, however, may provide advice to clients regarding the clients' voting of proxies.

Class Actions, Bankruptcies and Other Legal Proceedings: Clients should note that SharpVue will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were 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 SharpVue to transmit copies of class action notices to the client or a third party. Upon such direction, SharpVue will make commercially reasonable efforts to forward such notices in a timely manner.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about SharpVue's financial condition. SharpVue has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.