

Purview Investments LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Purview Investments LLC. If you have any questions about the contents of this brochure, please contact us at (212) 217-6666 or by email at: linda.zhang@purviewinvestments.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 Purview Investments LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Purview Investments LLC's CRD number is: 289843.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Purview Investments LLC on March 03, 2020 are described below. Material changes relate to Purview Investments LLC's policies, practices or conflicts of interests.

- Purview Investments LLC has updated their Assets Under Management (Item 4E).
- Purview Investments LLC has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Purview Investments LLC (hereinafter “PIL”) is a Limited Liability Company organized in the State of Delaware. The firm was formed in January 2017, and the principal owner is Linda H Zhang.

B. Types of Advisory Services

Portfolio Management Services

PIL offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. PIL creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Investor investment policy
- Security selection
- Regular portfolio monitoring

PIL evaluates the current investments of each client with respect to their investment goals, risk tolerance levels and time horizon. PIL will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

PIL seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of PIL’s economic, investment or other financial interests. To meet its fiduciary obligations, PIL attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, PIL’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is PIL’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Subadvisor Services

PIL may also act as a subadvisor to advisers and registered investment companies unaffiliated with PIL. These third-party advisers/companies would outsource portfolio management services to PIL. This relationship will be memorialized in each contact between PIL and the third-party adviser/company.

Services Limited to Specific Types of Investments

PIL generally limits its investment advice to ETFs, listed equity securities, non-U.S. securities, fixed income securities. PIL may use other securities as well to help diversify a portfolio when applicable. The portfolio management implementation will be primarily through the usage of Exchange Traded Funds and securities which provide exposures to the mentioned asset classes.

C. Client Tailored Services and Client Imposed Restrictions

PIL offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. PIL does not participate in any wrap fee programs.

E. Assets Under Management

PIL has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$9,300,000.00	\$0.00	June 2020

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees for Purview's ETF Managed Portfolios

PIL calculates management fees as a percentage of the account balance at the quarter-end. Management fees are collected after the quarter-end or according to the standard practice at the brokerage/custodian. Clients would pay for the standard trade commissions as charged by the brokerage/custodian firm when applicable.

The final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of PIL's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

Subadviser Services Fees

PIL may also act as a subadviser to unaffiliated third-party advisers and PIL would receive a share of the fees collected from the third-party adviser's client. The fees charged will not exceed any limit imposed by any regulatory agency. The notice of termination requirement and payment of fees for subadviser services will depend on the specific third-party investment adviser engaging PIL as subadviser. This relationship will be memorialized in each contract between PIL and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency.

B. Payment of Fees

Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization. Fees are paid in arrears or according to the standard practice of the brokerage/custodian.

Payment of Subadviser Fees

Subadviser fees may be withdrawn from clients' accounts or clients may be invoiced for such fees, as disclosed in each contract between PIL and the applicable third-party adviser.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, transaction fees, etc.), if applicable. Those fees are separate and distinct from the fees and expenses charged by PIL. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

PIL collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither PIL nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

PIL does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

PIL generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Other Investment Advisers

There might be account minimum for certain PIL's strategies and services, as stated in the client agreements.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

PIL's methods of analysis include Macro Analysis, Environmental Social and Governance (ESG) analysis, Modern portfolio theory and Quantitative analysis.

Macro Analysis involves with analyzing the evolving macroeconomic conditions and their potential impacts on various segments of the capital markets, including global equities, fixed income, commodities, and currencies.

Environmental Social Governance (ESG) Analysis involves researching industry transition trends into ESG inclined practices for more resilient environment and equitable society and stronger corporate governance. Research companies that will benefit from these trends and those ill-prepared for the transitions.

Modern Portfolio Theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Quantitative Measurements deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee

morale. It might include factors such as asset valuation, return on capital and carbon emission intensity.

Investment Strategies

PIL strategies seek long term investment growth consistent with ESG principles, at a risk level suitable to each strategy's objective. PIL may take both strategic views across multi-asset classes and short-term views when market dislocations present tactical opportunities.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Macro Analysis relies on the economic theories and the empirical relationships how the evolving macroeconomic conditions can influence asset class performances. For example, the strategy would normally encourages equity investments in an easing monetary environment. The risk assumed is that market movements can be overshadowed by other risk factors and fail to behave in the perceived fashion.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither PIL nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither PIL nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Linda H Zhang is an investment adviser representative with another investment advisory firm, Purview Investments, and from time to time, may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. PIL always acts in the best interest of the client and clients are in no way required to use the services of any representative of PIL in connection with such individual's activities outside of PIL.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

PIL does not utilize nor select third-party investment advisers. All assets are managed by PIL management.

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

A. Code of Ethics

PIL has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. PIL's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

PIL does not recommend that clients buy or sell any security in which a related person to PIL or PIL has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of PIL may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of PIL to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. PIL will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of PIL may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of PIL to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, PIL will never engage in trading that operates to the client's disadvantage if representatives of PIL buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on PIL's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and PIL may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in PIL's research efforts. PIL will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

PIL currently uses the following custodians: TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC; Interactive Brokers.

1. Research and Other Soft-Dollar Benefits

While PIL has no formal soft dollars program in which soft dollars are used to pay for third party services, PIL may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). PIL may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and PIL does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. PIL benefits by not having to produce or pay for the research, products or services, and PIL will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that PIL's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. Brokerage for Client Referrals

PIL receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

PIL may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to PIL to select brokers; this direction may result in higher

commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless PIL is able to engage in “step outs”); and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

If PIL buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, PIL would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. PIL would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

All client accounts for PIL's advisory services provided on an ongoing basis are reviewed at least Quarterly by Linda H Zhang, CEO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at PIL are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client of PIL's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. PIL will also provide at least quarterly a separate written statement to the client.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

PIL receives compensation via its arrangement with its underlying subadvisers.

B. Compensation to Non – Advisory Personnel for Client Referrals

PIL does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, PIL will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients will also receive statements from PIL and are urged to compare the account statements they received from custodian with those they received from PIL.

Item 16: Investment Discretion

PIL provides discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, PIL generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

Item 17: Voting Client Securities (Proxy Voting)

PIL will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

PIL neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither PIL nor its management has any financial condition that is likely to reasonably impair PIL's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

PIL has not been the subject of a bankruptcy petition in the last ten years.