

Birchview Capital, LP
FORM ADV, PART 3 FORM CRS RELATIONSHIP SUMMARY – March 2021

Birchview Capital, LP (“Birchview”, the “Firm” or “we”) is registered as an investment adviser with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

We offer investment advisory services to individuals and families with a particular focus on high net worth clients and their entities and trusts. Our area of expertise and the scope of our investments is focused on public and private portfolio companies in the industries dedicated to improving overall health and the environment. Once we obtain an intimate understanding of your unique investment objectives, timeline and tolerance for risk, we create and manage your portfolio in which we make investments among several asset classes. Subject to your investment management agreement with Birchview (your “Investment Management Agreement”), your portfolio may contain corporate securities of investment and non-investment grade, convertible debt, investment company securities, capital notes, partnership interests, exchange-traded funds, commodities, commercial paper, equity options and warrants, private placements, private investments in public equity and other investments, assets, or property we carefully select.

Birchview provides discretionary investment advisory services, subject to your investment objectives, strategies and policies. We have full discretion in all investment and trading decisions made on your behalf. Such discretionary authority is granted to Birchview in your Investment Management Agreement. Further potential implications of our discretionary authority are described in Item 16 of our Form ADV Part 2A (“[Firm Brochure](#)”). Birchview will review, as pertinent, your portfolio holdings to determine that the investments held in your account remain consistent with your investment objectives and with the terms in your Investment Management Agreement and will generally review your portfolio’s performance on an ongoing basis.

For additional information regarding our investment advisory services, please see Items 3 and 7 of our [Firm Brochure](#).

CONVERSATION STARTERS. Questions you should ask investment advisers like us:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

Most of our individual and family clients pay an advisory fee calculated as a percentage of assets under management (the “Management Fee”) and may also pay an additional fee calculated as a percentage of the net income earned in your account (the “Incentive Fee”). The Management Fee is generally payable quarterly in arrears. The Incentive Fee, where applicable, is often equal to a percentage of the annual net income earned by your account and is payable annually. You may also pay us fees for investing in our affiliated private funds. Fees are subject to negotiation and may vary among clients.

Please refer to Item 4 of our [Firm Brochure](#) as well as your Investment Management Agreement for a full disclosure of relevant fees, costs and expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

CONVERSATION STARTER. A question you should ask investment advisers like us:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- *Allocation of Time and Efforts:* We must allocate the time and resources of our investment professionals among the various client accounts which we manage.
- *Allocation of Investment Opportunities:* We must allocate attractive investment opportunities we identify among the various client accounts which we manage.
- *Affiliated Private Funds:* We have an incentive to recommend our affiliated private funds to you as we collect advisory fees on investments made in such funds.
- *Incentive Fee:* For accounts on which we earn an Incentive Fee, we have an incentive to make riskier or more speculative investments than we otherwise would.

For additional information regarding our management of conflicts of interests, please see Items 5, 9, 10, 11 and 16 of our [Firm Brochure](#).

CONVERSATION STARTER. A question you should ask investment advisers like us:

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Our financial professionals maintain an ownership interest in the Firm and, as such, share in Birchview's net profits from fees from Birchview's clients, including individuals, families and private funds. The Firm and our financial professionals also receive fees by performing various services for companies including portfolio companies of Birchview's clients. For further information as to how such compensation may affect your account or the fees you owe, please see Item 4 of our [Firm Brochure](#)

Do you or your financial professionals have legal or disciplinary history?

No. For further information, please visit Investor.gov/CRS for a free and simple search tool where you can research us and our financial professionals.

CONVERSATION STARTER. A question you should ask investment advisers like us:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

If you would like additional, up-to-date information or a copy of this disclosure, please ask your primary point of contact, Ben Small, Chief Operating Officer who can be reached at ben.small@birchviewcapital.com.

CONVERSATION STARTER. A question you should ask investment advisers like us:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if this person is treating me?*