

March 30, 2020

Forbes Family Trust, (“Forbes”) an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940, as amended.

*There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. We are an investment adviser and provide advisory accounts and services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. Brokerage and investment advisory services differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.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 provide investment management, financial planning and consulting services. Prior to our providing any of those services, you will be required to enter into one or more written agreements with us setting forth the terms and conditions under which we will render the services.

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

We primarily allocate clients’ investment assets among mutual funds, exchange traded funds (“ETFs”), third-party managers, and alternative investments in accordance with each client’s investment objectives. We may also provide advice and oversight with regard to legacy positions or concentrated stock positions otherwise held in a client’s portfolio.

We offer continuous and regular supervisory or management services to our clients. We offer advice on a customized basis to investment advisory accounts.

#### ***Financial Planning and Consulting Services***

We provide clients with a broad range of comprehensive financial planning and consulting services. These services are tailored based on the individual needs of each client.

As part of an ongoing process, we monitor client portfolios and meet with our clients on a periodic basis to review our services and recommendations. Clients are encouraged to discuss their financial needs and objectives and keep us informed of any changes thereto.

We offer investment advisory accounts to retail investors for which we exercise discretion as well as investment advisory accounts for which we do not exercise discretion. Discretionary accounts are those accounts for which we are allowed to buy and sell investments in the client’s account without asking the client in advance for permission. Non-discretionary accounts are those for which we will give a client advice and the client decides whether or not to buy and/or sell the investments recommended by 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?**

We offer our services to clients on a fee basis, which may include fixed fees or fees based on assets under management.

#### ***Investment Management Fees***

The fee is prorated and generally charged quarterly, in arrears, based upon the average daily balance of the assets during the previous quarter. In certain circumstances, and at our sole discretion, fees may be negotiable.

Our fixed fees are charged quarterly either in advance or in arrears, depending on the client’s arrangement.

#### ***Financial Planning and Consulting Fees***

We charge a fixed fee for our standalone financial planning and consulting services. These fees are determined by the complexity of the engagement, the level and scope of services, and the professionals engaged to render the services. Generally, we require one-half of the fixed fee payable upon entering into a contract with a client. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

*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.*

**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 us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:*

- We face potential conflicts of interest in connection with managing multiple portfolios simultaneously.
- We face a potential conflict of interest managing commingled investment vehicles in which we, or a related person, has an ownership interest simultaneously with its other commingled investment vehicles or the third-party commingled investment vehicles that it advises.
- We, or a related entity, acts as the sponsor and/or investment adviser to a number of commingled investment vehicles and solicits client investments in these proprietary vehicles. We could face a potential conflict of interest in soliciting client investments for proprietary vehicles in which we have a material financial interest if we are receiving a higher fee for serving as the sponsor and/or investment adviser.
- We, and our personnel, may effect limited transactions for our own accounts in the same of different securities than those purchased and sold for your accounts or our commingled vehicles.

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

**How do your financial professionals make money?**

Our financial professionals do not receive any transaction-based compensation. Our employees are paid a base salary and discretionary bonus.

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

Neither Forbes nor any of its financial professionals have any legal or disciplinary histories. Free and simple search tools to research us and our financial professionals are available at [www.investor.gov/CRS](http://www.investor.gov/CRS).

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

Additional information about Forbes and its financial professionals can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

For a copy of our Form ADV, or for other information about our firm, ask you financial professional or contact our CCO at One Tower Bridge, 100 Front Street, Suite 1300, West Conshohocken, PA 19428 or at [kek@forbesfamilytrust.com](mailto:kek@forbesfamilytrust.com).

**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 I have concerns about how this person is treating me?**