

Forbes Family Trust (“FFT”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of training or skill. Brokerage and investment advisory services differ, and it is important for you, as a retail investor, 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 offer investment advisory services, financial planning, asset allocation and discretionary investment management services to retail investors and other clients, including advising on stock, bonds, and alternative investments such as private funds that include real estate, hedge funds and private equity funds. We offer investment discretion when managing your account, which means we have full authority to make decisions to buy and sell investments in your account without asking you in advance. For non-discretionary accounts, we will give a client advice and the client decides whether to buy and/or sell the investments recommended by us. An investor has the ability, at our firm's sole discretion, to impose parameters to this discretionary authority, including, but not limited to, restrictions in certain companies or industry sectors or directed brokerage. In these instances, investors are solely responsible for informing our firm in writing of these parameters, changes to these parameters, or their overall investment goals and objectives. 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 also provide advice and oversight regarding 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 and advice on a customized basis to investment advisory accounts. 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.

#### **CONVERSATION STARTERS:**

- **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?**

The Firm offers our services to clients on a fee basis, which include fixed fees or fees based on assets under management. If engaged to provide investment management services, the Firm charges either an annual fee based upon assets under management, which is potentially subject to a minimum fee, or a fixed annual fee. The Firm’s asset-based fee generally varies between 0.25% and 1.50% of the assets under management depending on the size of the investment portfolio, the complexity of an engagement and the type of services to be rendered. The fee is prorated and generally charged quarterly, in arrears, based upon the average daily balance of the assets during the previous quarter. Fixed fees are charged quarterly in advance or arrears, depending on the client’s Arrangement. These fees are independently negotiated between the Firm and a client prior to commencing services. The Firm charges a fixed fee for its standalone financial planning and consulting services. These fees are negotiable and are generally determined by the complexity of an engagement, the level and scope of services, and the professionals engaged to render the services. If the client engages the Firm for additional investment advisory services, the Firm will potentially offset all or a portion of its investment management fees based upon the amount paid for planning or consulting services. Generally, for these services, the Firm requires one-half of the fixed fee payable upon entering a contract with a client. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services. Clients pay fees in addition to investment management, financial planning and consulting fees, including but not limited to: custodian fees, account maintenance fees, fees related to mutual funds and variable annuities, and other transactional fees and product-level fees. ***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. More specific information regarding fees is available in Item 5 of our Form ADV, Part 2A, which is accessible [here](#).***

#### **CONVERSATION STARTERS:**

- **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 must 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 our potential conflicts of interest in managing your account:

- As an investment adviser that charges an asset-based fee, the more assets there are in a retail investor’s advisory account, the more a retail investor will pay in fees, and FFT could have an incentive to encourage the retail investor to increase the assets in his or her account.
- We face potential conflicts of interest in connection with managing multiple client portfolios simultaneously.
- Our affiliates act as the sponsor and investment adviser to commingled investment vehicles and we solicit client investments in these proprietary vehicles. There exists a conflict of interest in FFT soliciting client investments for proprietary vehicles in which our affiliates have a material financial interest, in circumstances where our affiliates are receiving a higher fee for serving as the sponsor and investment adviser, and where our affiliates and related persons have an ownership interest.
- Our affiliates and other third-parties charge our clients fees that are in addition to our asset management fee. We are incentivized to recommend that you invest in affiliate-managed investments for our affiliates to receive additional fees. In certain cases, we reduce our asset management fee or have negotiated a reduction of our affiliate fees to mitigate these incentives. In all cases, we disclose these conflicts in detail and monitor and evaluate the performance of these affiliate-managed investments consistent with our fiduciary duty to you. Nonetheless, other comparable investments with lower fees are potentially available from unaffiliated third parties.
- We, and our personnel, execute transactions for our own accounts in the same or different securities than those purchased and sold for your client account and we, and our personnel, could potentially purchase a security we are selling for a client or could sell a security we are purchasing for a client at or around the same time.

**CONVERSATION STARTERS:**

- **How might your conflicts of interest affect 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 advisors are either employees or partners of the firm. Your advisor typically receives a portion of the asset management fee as compensation for their services to you. Partners are further compensated by sharing in our firm's overall profits, which are derived largely from the asset management fee charged to clients. Your advisor is also potentially compensated by sharing in a portion of any fees relating to consulting services provided to you.

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

No. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) | [Investor.gov](https://www.investor.gov) for a free and simple search tool to research FFT and its financial professionals.

**CONVERSATION STARTERS:**

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

For additional information about the services we provide, please refer to our [Form ADV, Part 2A](#) and visit our [website](#). For a copy of our Form CRS, contact our Chief Compliance Officer at [wrg@forbesfamilytrust.com](mailto:wrg@forbesfamilytrust.com).

**CONVERSATION STARTERS:**

- **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?**