

Forté Asset Management, LLC

170 Varick Street
2nd Floor
New York, NY 10013
Tel: 212-514-5840

www.forteassets.com

January 30, 2015

This disclosure brochure provides clients with information about the qualifications and business practices of Forté Asset Management, LLC, an independent investment advisory firm registered with the United States Securities and Exchange Commission ("SEC"). It also describes the services Forté Asset Management, LLC provides as well as background information on those individuals who provide investment advisory services on behalf of Forté Asset Management, LLC. Please contact Timothy I. Low, President of Forté Asset Management, LLC, at 212-514-5840 if you have any questions about the contents of this disclosure brochure.

The information in this disclosure brochure has not been approved or verified by the SEC or by any state securities authority. Registration with the SEC does not imply that Forté Asset Management, LLC or any individual providing investment advisory services on behalf of Forté Asset Management, LLC possess a certain level of skill or training. Additional information about Forté Asset Management, LLC is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Forté Asset Management, LLC is 132969.

Forté Asset Management, LLC

Table of Contents

ADVISORY BUSINESS	1
Company	
Services	
Assets Under Management	
FEES AND COMPENSATION	3
Investment Management Fees	
401k Retirement Consulting Fees	
Important Additional Information	
PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	5
TYPES OF CLIENTS	5
Engaging the Services of Forté Asset Management, LLC	
METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	6
Types of Investments	
Investment Strategies	
Security Analysis	
Sources of Information	
Risk	
Cash Management	
DISCIPLINARY INFORMATION	8
OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	8
CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	9
Code of Ethics	
Prohibition on Use of Insider Information	
Participation or Interest in Client Transactions	

Table of Contents

BROKERAGE PRACTICES	10
Best Execution	
Broker Analysis	
Research/Soft Dollar Benefits	
Brokerage Selection	
Trade Aggregation/Allocation	
 REVIEW OF ACCOUNTS	 13
Reviews	
Reports	
 CLIENT REFERRALS AND OTHER COMPENSATION	 14
 CUSTODY	 14
 INVESTMENT DISCRETION	 14
 VOTING CLIENT SECURITIES	 14
Proxy Voting	
Class Actions	
 FINANCIAL INFORMATION	 15
Payment of Fees	
Financial Condition	
Bankruptcy	
 PRIVACY NOTICE	 15
 COMPLAINTS	 16

ADVISORY BUSINESS

Company

Forté Asset Management, LLC is a privately-held New York limited liability company that has been providing investment advisory services as an SEC-registered investment adviser since July, 2005. Throughout this disclosure brochure Forté Asset Management, LLC is referred to as "Forté."

The principal owner of Forté is Timothy I. Low.

Services

Investment Management Services

Forté provides personalized investment management services which consists of giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions, during which a client's goals and objectives are established, Forté and the client determine the client's risk profile and investment guidelines. Forté will then create and manage a customized portfolio based on the client's risk profile and investment guidelines. Forté will allocate the client's assets among various investments based on the client's risk tolerance. Forté's management of the client's account will be based on the client's investment objective.

Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.

Management of investment portfolios may be either a discretionary or nondiscretionary basis or some combination thereof. For those accounts where Forté is granted discretion, Forté may take any action or non-action as it deems appropriate, with or without further consent or authority from the client, and may exercise its discretion and deal with such assets exactly as the client might do as owner, except that Forté is not authorized to withdraw money or securities in the name of the client or otherwise. Forté shall be free to sell securities from the account without regard to the length of time they have been held or the gain or loss that may be realized. Forté shall be free to make investment changes without regard to the rate of portfolio turnover, when it, in its sole discretion, determines that such changes will promote the investment objective of the account.

401k Retirement Consulting Services

Forté provides 401k Retirement Consulting Services to both the sponsor of the retirement plan (the "Client") and plan participants (the "Plan Participants").

Services Provided to the Client

Forté shall provide to the Client the scope of services in connection with the investment and reinvestment of securities, cash and/or other investments held from time to time in the Client's plan account (the "Plan"). Forté shall be a fiduciary of the Plan, as defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), with respect to the investment advice Forté provides to the Plan.

The scope of services to the Client includes:

- Consultations with the Client with respect to the Plan's investment policy statement.
- Consultations with the Client regarding selection of investments offered under the Plan.
- Ongoing research and evaluation of Plan investment choices.
- Consultations with the Client with regard to a broad range of investment alternatives offered under the Plan.
- Qualitative and quantitative analysis of Plan investment choices.

Services Provided to the Plan Participants

To the extent the Client is a plan sponsor of an individual account plan as defined under Section 404(c) of ERISA, Forté shall provide Plan Participants the services set forth in the scope in connection with the investment and reinvestment of securities, cash and/or other investments held from time to time in the Plan Participants' accounts under the Plan. Forté shall not render investment advice to the Plan Participant. A Plan Participant shall exercise control over the assets in his or her account by providing the record-keeper with investment instructions in the form requested by the plan administrator regarding the investment of the account. Forté also provides Plan Participants with sufficient information to make informed decisions with regard to investment alternatives available under the Plan in accordance with ERISA regulation Section 2550.404c-1(b)(2)(i)(B)(1) and (2).

The scope of services to Plan Participants includes:

- Provide Plan Participants with general financial and investment information unrelated to the investment alternatives under the Plan.
- Provide Plan Participants with general asset allocation models based on generally accepted investment theories.
- Provide Plan Participants with investment materials.
- 401(k) introductory employee meetings.
- Group employee educational meetings.

Assets Under Management

As of December 31, 2013, the total amount of client assets managed by Forté is approximately \$124,750.00. Of this total, \$114,575,000 assets are managed on a discretionary basis and \$0 on a non-discretionary basis.

FEES AND COMPENSATION

Investment Management Services Fees

The annual fee for investment management services will be charged as a percentage of assets under management. The table below shows the maximum annual fee for portfolio management services. The actual fee charged may be less than the maximum fee shown below depending upon the size and complexity of the client's account:

Assets Under Management	Maximum Annual Fee (%)
First \$1 Million	1.50%
Next \$1 Million	1.20%
Next \$1 Million	1.00%
Next \$2 Million	0.75%
Next \$5 Million	0.50%
Over \$10 Million	Negotiable

Forté's annual investment management fee is prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. If assets in excess of \$100,000 are deposited into an account after the inception of a quarter, the fee payable with respect to such assets may be adjusted or prorated based on the number of days remaining in the quarter. For the initial quarter of investment management services, the initial fee shall be calculated on a *pro rata* basis.

Unless otherwise agreed to, Forté's investment management

agreement and/or the separate agreement the client enters into with the account custodian will authorize Forté, through the account custodian, to debit the client's account for the amount of Forté's fee and to directly remit that fee to Forté. Details of the investment management fee charged are more fully described in the advisory agreement entered into with each client.

401k Retirement Consulting Fees

The fees for 401k Retirement Consulting Services are .50% of the value of the Plan account.

The fees for 401k Retirement Consulting Services are payable quarterly in advance, based upon the value (market value as determined by the account custodian or fair market value in the absence of market value as determined by Forté in its sole discretion, plus any credit balance or minus any debit balance), of the Plan account at the beginning of that quarter. Forté will be paid by the custodian/administrator of the Plan.

Important Additional Fee Information

Additional Fees

Forté may receive additional fees from certain products, but such fees are received from third parties, and not from the client. Forté currently receives a fee from Jefferies in connection with clients' investment in auction rate preferred securities.

Fees Negotiable

Forté retains the right to modify fees on a client-by-client basis based on the size, complexity and nature of the advisory services provided. To the extent that fees are negotiable, they may differ from client to client based upon a number of factors, including, but not limited to: the type and size of the account, the historical and expected size or number of trades for the account, and the number and range of supplemental advisory and client-related services to be provided to the account.

Debit Balances

Interest will be charged to a client's account should the account have a debit balance as a result of the client's activity. Any debit balance will not be deducted from the account balance for purpose of the calculation of the advisory fee due to Forté.

Direct Debiting of Client Accounts

In order for Forté's advisory fees to be directly debited from a client's account, the client must provide written authorization permitting Forté to bill the custodian. In addition, the account must be held by a qualified custodian and the qualified custodian must agree to send to the client an account statement on at least a quarterly basis. The account statement must indicate all amounts disbursed from the account including the amount of advisory fees paid directly to Forté. Clients are informed that it is their responsibility to verify the accuracy of the fee calculation and that the account custodian will not determine whether the fee is properly calculated.

Termination of Client Relationship

A client has the right to terminate the investment management agreement without penalty within five (5) business days after entering into such agreement. In addition, the investment management agreement may be canceled at any time, by either party, for any reason upon written notice. If the client's account is liquidated as the result of a termination notice, account assets will be payable to the client within ten (10) days of liquidation, subject to normal brokerage settlement terms. Clients may obtain their refund in one of two ways - either by having the refund transferred directly into their account or by check.

Mutual Fund Fees

All fees paid to Forté for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of Forté. In that case, the client would not receive the services provided by Forté which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. To the extent that client assets are invested in money market funds or cash positions, the fees for monitoring those assets are in addition to the fees included in the internal expenses of those funds paid to their own investment managers, which are fully disclosed in each fund's prospectus. Accordingly, the client should review both the fees charged by the funds and the fees charged by Forté to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Exchange Traded Funds

Exchange traded funds ("ETFs") pay the sponsor of the ETF an investment advisory fee. Therefore, in addition to the fee a client pays Forté to manage its account, the client will indirectly pay its pro rata portion of the management fee of the ETF in which its account is invested.

Trading and Other Costs

All fees paid to Forté for investment advisory services are separate and distinct from transaction fees charged by broker dealers associated with the purchase and sale of equity securities, fixed-income securities and options. In addition, fees do not include the services of any co-fiduciaries, accountants, broker dealers or attorneys. Please see the section entitled "Brokerage Practices" on page 10 of this disclosure brochure for additional information on brokerage and other transaction costs.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Forté does not accept performance-based fees (e.g., fees based on a share of capital gains on or capital appreciated of the assets in a client's account).

TYPES OF CLIENTS

Forté provides investment advisory services to individuals (including high net worth individuals), pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other types of business entities.

Engaging the Services of Forté

All clients wishing to engage Forté for investment advisory services must sign an investment management agreement that governs the relationship with Forté. The investment management agreement describes the services and responsibilities of Forté to the client. It also outlines Forté's fee in detail.

In addition to completing Forté's internal documents (e.g., investment management agreement), clients must complete certain broker-dealer/custodial documentation. Upon completion of these documents, Forté will be considered engaged by the client. A client has an ongoing responsibility for ensuring that Forté is informed in a timely manner of changes in the client's investment objectives and risk tolerance.

Conditions for Opening Accounts

Forté does not impose a minimum account size or set a minimum annual fee.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Types of Investments

Forté primarily invests client assets in its brokerage services program in exchange traded funds (ETFs). In considering ETFs for investment, Forté seeks ETFs with high trading volume for liquidity purposes, and monitors ETFs to ensure they trade closely to their respective net asset values. Forté invests in ETFs in various asset classes, such as: U.S. equity (large cap, small cap, etc.); international equity; fixed income; commodities; and market short ETFs (such as short U.S. bond or U.S. equity indexes). Forté may also invest client assets in leveraged ETFs as well as in domestic and foreign equity securities, mutual funds, bonds, and options.

Investment Strategies

Forté utilizes an institutional approach in its investment management by focusing on the risk of the entire portfolio by considering how each investment contributes to the overall risk of the portfolio. Through this process, Forté constructs an "efficient portfolio" - one which has the highest expected return for a given level of risk. Asset allocation decisions are derived from broad-based investment research into multiple asset classes. These decisions are not based on the day-to-day market conditions. The allocations are customized to each investor's return objective, risk tolerance, and cash flow requirements with a primary focus on allocation among stocks, bonds and cash. Further customization is achieved through secondary allocations among domestic and foreign stocks, large, mid and small-cap stocks, various alternative investments and, fixed income securities.

Forté often utilizes a dynamic strategy called tactical asset allocation that actively adjusts client portfolios based on short-term market forecasts. Its objective is to systematically exploit inefficiencies or temporary imbalances in equilibrium values among different asset or sub-asset classes. Forté generally limits tactical asset allocation shifts to 20 percent of the portfolio to avoid straying too far from the long term strategy mix.

Security Analysis

Forté employs a wide range of methods to evaluate investments and manage portfolios, including fundamental analysis and technical analysis.

Sources of Information

In conducting security analysis, Forté may utilize the following sources of information: company SEC filings, press releases, company websites, financial news and quotations services, financial data providers, financial newspapers and magazines, financial weblogs, and financial websites.

Risk

In General

Investing in securities involves risk of loss that each client should be prepared to bear. Typical investment risks include market risk typified by a drop in a security's price due to a company specific event (e.g. unsystematic risk), or general market activity (e.g., systematic risk). In addition, certain strategies may impose more risk than others. For example, with fixed income securities, a period of rising interest rates could erode the value of bond since bond values generally fall as bond yields rise. Investment risk with international equities also includes fluctuation in currency values, differences in accounting and economic and political instability.

Exchange Traded Funds (ETFs)

Equity-based exchange traded funds are subject to risks similar to those of stocks. If the securities tracked within an ETF decline due to weakening fundamentals, crumbling technical support, global events, or any other market fluctuations, the value of the ETF will go down. Fixed income-based ETFs are subject to risks similar to those of bonds such as increasing interest rates. Investment returns will fluctuate and are subject to market volatility, so that an investor's ETF shares, when redeemed or sold, may be worth more or less than their original cost.

Leveraged ETFs

Most leveraged ETFs seek to provide a multiple of the investment returns of a given index or benchmark on a daily basis. Inverse ETFs seek to provide the opposite of the investment returns, also daily, of a given index or benchmark, either in whole or by multiples. Due to the effects of compounding and possible correlation errors, leveraged and inverse ETFs may experience greater losses than one would ordinarily expect. Compounding can also cause a widening differential between the performances of an ETF and its underlying index or benchmark, so that returns over periods longer than one day can differ in amount and direction from the target return of the same period. Consequently, these ETFs may experience losses even in situations where the

underlying index or benchmark has performed as hoped. Aggressive investment techniques such as futures, forward contracts, swap agreements, derivatives and options can increase ETF volatility and decrease performance.

Options

There are numerous risks associated with transactions in options on securities or securities indexes. A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. In the case of index options, the client incurs basis risk between the performance of the underlying portfolio and the performance of the underlying index. For example, the underlying portfolio may decline in value while the underlying index may increase in value, resulting in a loss on the call option while the underlying portfolio declines as well.

Alternative Investments

Alternative investments generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in the offering documents of each specific alternative investment, which will be provided to each prospective investor for review and consideration. Each investor will be required to complete a subscription agreement, pursuant to which the investor shall establish that they are qualified for investment in that alternative investment, and acknowledges and accepts the various risk factors that are associated with such an investment.

Cash Management

Cash and equivalents can be held in client accounts for defensive purposes or in preparation for client liquidity needs.

DISCIPLINARY HISTORY

Neither Forté nor any of its supervised persons have any reportable disciplinary history.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Forté is not involved in any business other than giving investment advice.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Forté has adopted a Code of Ethics to prevent violations of federal securities laws. The Code of Ethics is predicated on the principle that Forté and its employees owe a fiduciary duty to its clients. Accordingly, Forté expects all employees to act with honesty, integrity and professionalism and to adhere to federal securities laws. Forté and its employees are required to adhere to the Code of Ethics. At all times, Forté and its employees must (i) place client interests ahead of Forté's; (ii) engage in personal investing that is in full compliance with Forté's Code of Ethics; and (iii) avoid taking advantage of their position. Clients and prospective clients may request a copy of Forté's Code of Ethics by contacting Timothy Low, President of Forté, at 212-514-5840.

Prohibition on Use of Insider Information

Forté has also adopted policies and procedures to prevent the misuse of "insider" information. A copy of Forté's Insider Trading policies and procedures is available to any client or prospective client upon request. For a copy of Forté's Insider Trading policies and procedures, please contact Timothy Low, President of Forté, at 212-514-5840.

Participation or Interest in Client Transactions

As a principal, Forté does not buy securities for its own inventory nor sell securities it may own to any client. Forté may not effect transactions in which a client's securities are sold to or bought from brokerage customers. Principals and employees of Forté may buy or sell securities that are also recommended to clients. However, it is Forté's express policy that any person employed by Forté or a principal of Forté is prohibited from profiting at the expense of Forté's clients. Forté has established the following policies/restrictions in order to ensure its fiduciary responsibilities:

1. No person employed by Forté may purchase or sell any security being purchased or sold on the same day as any advisory account other than through a block trade with other clients through Forté's average price account (e.g. the price for security bought or sold will be the same for the Forté employee or principal and the client(s));
2. a principal or employee of Forté shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his/her employment unless the information is also

available to the investing public upon reasonable inquiry. No person of Forté shall prefer his/her own interest to that of the advisory client;

3. Forté emphasizes the unrestricted right of the client to decline to implement any advice rendered;
4. Forté requires that all employees must act in accordance with all applicable federal and state regulations governing registered investment advisory practices; and
5. Any employee not in observance of the above may be subject to termination.

BROKERAGE PRACTICES

Best Execution

Best execution has been defined by the SEC as the "execution of securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances." The best execution responsibility applies to the circumstances of each particular transaction and an investment adviser must consider the full range and quality of a broker-dealer's services, including, among other things, execution capability, commission rates, the value of any research, financial responsibility and responsiveness.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while Forté will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

Broker Analysis

Forté evaluates a wide range of criteria in seeking the most favorable price and market for the execution of transactions. These include the broker-dealer's trading costs, efficiency of execution and error resolution, financial strength and stability, capability, positioning and distribution capabilities, information in regard to the availability of securities, trading patterns, statistical or factual information, opinion pertaining to trading and prior performance in serving Forté.

Also in consideration is such broker-dealers' provision or payment of the costs of research and other investment management-related services (the provisional payment of such costs by brokers are referred to as payment made by "soft dollars", as further discussed in the "Research/Soft Dollars Benefits" section

immediately below). Accordingly, if Forté determines in good faith that the amount of trading costs charged by a broker-dealer is reasonable in relation to the value of the brokerage and research or investment management-related services provided by such broker, the client may pay trading costs to such broker in an amount greater than the amount another broker might charge.

Forté's portfolio manager is responsible for continuously monitoring and evaluation the performance and execution capabilities of brokers that transact orders for our client accounts to ensure consistent quality executions. In addition, Forté periodically reviews its transaction costs in light of current market circumstances and other relevant information.

Research/Soft Dollar Benefits

Forté utilizes the services of the Fidelity Institutional Wealth Services Group ("Fidelity") program sponsored by Fidelity Brokerage Services, Inc. There is no direct link between Forté's participation in the program and the investment advice it gives to its clients, although Forté receives economic benefits through its participation in the program that are typically not available to Forté retail investors. These benefits include:

- A dedicated trading desk that services Fidelity participants exclusively;
- A dedicated service group and an account services manager dedicated to Forté's accounts;
- Access to a real-time order matching system;
- Ability to 'block' client trades;
- Electronic download of trades, balances and positions;
- Access to an electronic interface with Fidelity's software;
- Duplicate and batched client statements, confirmations and yearend summaries;
- The ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements);
- A quarterly newsletter; and
- Access to Fidelity mutual funds.

Benefits of participating in the Fidelity program also include access to over 350 mutual fund families and 4,500 mutual funds not affiliated with Fidelity, of which over 2,000 have no transaction fee, ability to have loads waived for Forté's clients who invest in certain Fidelity loaded funds, when certain conditions are met and maintained and the ability to have custody fees waived (when negotiated by the adviser and allowed under certain circumstances).

The benefits received through participation in the Fidelity program do not depend upon the amount of transactions directed to, or amount of assets custodied by, Fidelity.

While as a fiduciary Forté endeavors to act in its clients' best interests, Forté's recommendation that clients maintain their assets in accounts with Fidelity may be based in part on the benefit to Forté of the availability of some of the foregoing products and services and not solely on the nature cost or quality of custody and brokerage provided by Fidelity which may create a conflict of interest.

The benefits received through participation in the Fidelity program do not depend upon the amount of transactions directed to, or amount of assets custodied by, Fidelity.

Brokerage Selection

Forté Directed Brokerage

Forté does not have the discretionary authority to determine the broker dealer to be used. Forté will not take physical possession or control of client assets. As stated above, Forté participates in the Fidelity Institutional Wealth Services Group ("Fidelity") program, sponsored by Fidelity Brokerage Services, Inc., a FINRA registered broker dealer.

Clients in need of brokerage and custodial services will have Fidelity Brokerage Services, Inc. recommended to them. As part of the Fidelity program, Forté receives benefits that it would not receive if it did not offer investment advice. Forté does not participate in any transaction fees or commissions paid to the broker dealer or custodian and does not receive any fees or commissions for the opening or maintenance of client accounts at recommended brokers.

Not all investment advisers require their clients to direct brokerage. Forté is required to disclose that by directing brokerage, Forté may not be able to achieve most favorable execution of client transactions and that this practice may cost clients more money.

Please see the disclosures in the "Research/Soft Dollars Benefits" section directly above for additional information regarding Forté's use of recommended broker-dealers.

Client Directed Brokerage

Certain clients may direct Forté to use particular brokers for executing transactions in their accounts. With regard to client directed brokerage, Forté is required to disclose that Forté may be unable to negotiate commissions, block or batch orders or otherwise achieve the benefits described above, including best execution. Directed brokerage commission rates may be higher than the rates Forté might pay for transactions in non-directed accounts. Therefore, directing brokerage may cost clients more money.

However, when the client designates the broker, Forté will assist the client in negotiating a commission discount with the broker which takes into consideration any special services the broker might be providing to the client, and whether the broker may be providing custodial services to the client. Occasionally, the client has a pre-existing relationship with the broker, so Forté does not have significant influence in negotiating commissions in these instances, and commissions paid by the client with directed brokerage arrangements are generally higher than those otherwise obtainable.

Forté encourages each client to compare the possible costs or disadvantages of directed brokerage against the value of custodial or other services provided by the broker to the client in exchange for the directed brokerage designation.

Trade Aggregation/Allocation

Investment Management Services

It is the objective of Forté to provide a means of allocating trading and investment opportunities between advisory clients on a fair and equitable basis and in compliance with all applicable state and federal guidelines. With respect to clients' accounts with substantially similar investment objectives and policies, Forté may often seek to purchase or sell a particular security in each account. Forté will aggregate orders only when such aggregation is consistent with Forté's duty to seek best execution and is consistent with the investment objective of each client. No client account will be unfairly favored over any other account.

Each client that participates in an aggregated order will participate based on the average execution price in that particular security. All securities purchased or sold, whether the order is filled completely or partially, will then be allocated pro rata based on the assets of each account.

401k Retirement Consulting Services

Forté's 401k Retirement Consulting Services practice, due to the nature of its business and client needs, does not include

blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price.

Trade Errors

Trade errors are promptly reported to the custodian and will be rectified by the custodian with no adverse financial effect on the client.

REVIEW OF ACCOUNTS

Accounts will be reviewed by Timothy Low, Forté's portfolio manager. Forté reviews client accounts at least semi-annually. The review includes holdings, asset allocation, and comparisons to any relevant benchmarks and investment policies. Accounts are reviewed in the context of each client's investment objectives and guidelines, ensuring that the structure of the portfolio is coordinated with these objectives. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

Clients will receive monthly statements directly from the custodian and quarterly performance reports from a third-party. Confirmation statements will be issued by the custodian for all trading activity.

CLIENT REFERRALS AND OTHER COMPENSATION

Forté does not receive any economic benefits (e.g., sales incentives, prizes) from non-clients for providing investment advice. Forté does not retain solicitors to refer clients.

CUSTODY

Custody of client assets will be maintained with the independent custodian selected by the client. Forté will not have physical custody of any assets in the client's account *except as permitted for payment of advisory fees*. Clients will be solely responsible for paying all fees or charges of the custodian. Clients will authorize Forté to give the custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the client's account.

Clients will receive directly from the custodian at least quarterly a statement showing all transactions occurring in the

client's account during the period covered by the account statement, and the funds, securities and other property in the client's account at the end of the period. *Clients are urged to carefully review account statements sent by their broker-dealer/custodian and to compare the account statement provided by the broker-dealer/custodian with any statements provided by Forté.*

INVESTMENT DISCRETION

For those client accounts over which Forté has discretion, Forté requests that it be provided with written authority (e.g., limited power of attorney contained in Forté's Investment Management Agreement) to determine the amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change or amend these limitations as required. All such amendments shall be submitted in writing.

Forté generally has discretionary authority to make the following determinations without obtaining the consent of the client before the transactions are effected: (1) which securities are bought and sold for the account and (2) the total amount of securities to be bought and sold. Forté's authority in making investment related decisions may be limited by account guidelines, investment objectives and trading restrictions, as agreed between Forté and the client.

VOTING CLIENT SECURITIES

Proxy Voting

Forté does not vote proxies on behalf of its clients. Therefore, the client that maintains exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceeding or other type events pertaining to the client's investment assets. Forté and/or the client shall instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. Clients can contact Timothy Low, President of Forté, at 212-509-8907 if they have questions regarding a particular solicitation.

Class Action Settlements

Although Forté has discretion over client accounts, it will not be responsible for handling client claims in class action lawsuits or similar settlements involving securities owned by the

client. Clients will receive the paperwork for such claims directly from their account custodians. Each client should verify with their custodian or other account administrator whether such claims are being made on the client's behalf by the custodian or if the client is expected to file such claims directly.

FINANCIAL INFORMATION

Prepayment of Fees

Because Forté does not require or accept prepayment of more than \$1,200 in fees six months or more in advance, Forté is not required to include a balance sheet with this disclosure brochure.

Financial Condition

Forté does not have any adverse financial conditions to disclose.

Bankruptcy

Forté has never been the subject of a bankruptcy petition.

PRIVACY NOTICE

Forté views protecting its customers' private information as a top priority and, pursuant to the requirements of the federal Gramm-Leach-Bliley Act, Forté has instituted policies and procedures to ensure that customer information is private and secure. Forté does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, Forté may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers, etc. Forté restricts internal access to nonpublic personal information about the client to those persons who need access to that information in order to provide services to the client and to perform administrative functions for Forté. As emphasized above, it has always been and will always be Forté's policy never to sell information about current or former customers or their accounts to anyone. It is also Forté's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law. For the full text of Forté's Privacy Notice, please contact Timothy Low, President of Forté, at 212-514-5840.

CLIENT COMPLAINTS

Clients may contact Timothy Low, President of Forté, at 212-514-5840 to submit a complaint. Written complaints should be sent to Forté Asset Management, LLC, 170 Varick Street, 2nd Floor, New York, NY 10013.