



Item 1 – Cover Page

NORIBA INVESTING

DISCLOSURE BROCHURE

(FORM ADV PARTS 2A AND 2B)

December 31, 2014

21860 Burbank Blvd.
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Woodland Hills, CA 91367
(818) 657-0288
www.Noribainvesting.com

This Brochure provides information about the qualifications and business practices of Noriba Investing formerly known as Noriba Advisors ("NORIBA"). If you have any questions about the contents of this Brochure, please contact us at davebanerji@gmail.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.

True Colors Investing, LLC d/b/a Noriba Investing ("Noriba") is a registered investment adviser and a registered broker-dealer. NORIBA is a registered investment adviser, under the statutes of the California Department of Business Oversight ("DBO"). NORIBA is not registered with the US Securities and Exchange Commission as a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about NORIBA is also available on the SEC's website at www.adviserinfo.sec.gov.



Item 2 – Material Changes

Material Changes

The Material Changes section of this brochure provides information regarding specific material changes made to the Firm Brochure since the last annual update of the brochure which occurred in March 2012.

Currently, our Brochure may be requested by contacting Dave Banerjee at 818.312.3283 or dave.banerjee@noribainvesting.com. Our Brochure is also available on our website www.Noribainvesting.com, also free of charge.

Additional information about NORIBA is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with NORIBA who are registered, or are required to be registered, as investment adviser representatives of NORIBA.

On March 19, 2015, Noriba filed a Broker Dealer withdrawal (BDW) notification with FINRA and has ceased conducting transaction based activity. Final approval of its application for withdrawal is expected in May 2015.

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Item 4 - Advisory Business

NORIBA provides a variety of financial, wealth planning and discretionary investment advisory services to clients based on client objectives and risk tolerances. Occasionally, if requested by a client, NORIBA may provide investment advice on a non-discretionary basis.

NORIBA offers general financial planning services as well as portfolio review services based on individual consultations with clients concerning their securities holdings and asset allocation. NORIBA recommends specific securities to clients as part of the asset allocation models recommended. NORIBA charges clients fixed fees ranging from \$150.00 to \$400.00 per hour for financial planning and portfolio review services. NORIBA may at times suggest other investment advisers to clients by making manager selections over advisory platforms. NORIBA will only recommend to clients sub advisors that are SEC or state registered and the fees in such instances will be charged by NORIBA.

NORIBA has been in business since April 2011 and began business as a registered broker-dealer. NORIBA's principal owner is Ethical Trading Technologies Capital Group, Inc. ("ETTCG").

NORIBA's advisory services are tailored to the individual needs of the client based on income, age and investment objectives. Depending on these factors, clients will be provided advisory services best suited for their individual needs. Clients may impose restrictions on investing in certain securities or types of securities. NORIBA provides investment advisory services with a specialty in **socially responsible investing**, Islamic finance and Halal investing. Halal Investing is the practice of investing money in an ethical and socially responsible manner in accordance with Islamic financial transaction guidelines. A Halal Investment would therefore not only avoid industries such as alcohol, pornography, gaming and tobacco, but also industries and businesses which derive their profits primarily from interest or usury such as conventional lending institutions.

To determine whether an investment passes or fails the Halal standards, the Halaltrader™ uses a two-step screening process:

Industry Screens

The first step is to determine if an investment falls within any one of the following industries:

- Adult Entertainment
- Alcohol
- Conventional Lending
- Gaming
- Tobacco
- Weapons and Defense

Financial Screens

The second step of the screening process examines whether an investment is primarily based on profiting from interest or usury, or if the business has taken on a large amount of interest-based debt. Specifically, companies will be excluded if any of the following conditions exist:

- Company's total debt relative to its total assets exceeds 33%
- Company's total liquid assets including cash & short term investments relative to its total assets exceeds 33%



- Company's total receivables relative to its total assets exceeds 33%
- Company's interest income relative to its total revenue exceeds 5%

Oversight by Renowned Scholar

A Board of Islamic Scholars headed by renowned Harvard Islamic Finance expert Shaikh Taha Abdul-Basser oversees the algorithmic process through which securities are screened through the trader. You can read his bio on Straightway Ethical Advisory's website.

The Board and Shaikh Taha are not investment representatives of Noriba nor are they associated with ETTCG, and only operate in the sole capacity of reviewing the screening process of the Halaltrader™ system.

Financial Planning Conflict of Interest Statement Required by California Code of Regulation

California also requires Investment Advisory Firms to disclose to prospective clients that potential conflicts of interest exist between themselves and their client's best interest if they provide financial planning services and receive fees and/or commissions from the sale of securities, insurance, real estate or any other product or services recommended in a financial plan (CCR Section 260.235.2).

In the course of a financial planning engagement, the advisory representatives of Adviser will make recommendations for asset management of securities through the services of Adviser. Adviser will receive fees for such asset management based on a percentage of the assets, generally around 1% and such fees will be fully disclosed prior to engagement of Adviser. At no time is the client obligated to act on our recommendations and the client can choose to transact our recommendations through any other party.

We are committed to the highest level of ethical professional duty and we continually strive for integrity, objectivity, competence, fairness and diligence. We will always put the client's best interest first and above our own interests and act with care and in good faith.

Wrap Fee Programs and Assets Under Management

NORIBA does not participate in wrap fee programs and as of the time of this brochure does not manage client assets.

Item 5 - Fees and Compensation

The specific manner in which fees are charged by NORIBA is disclosed in the client's Investment Advisory Agreement with NORIBA. Advisory fees are assessed based on an annualized percentage of net liquidation value applied on a daily basis computed per the custodian based upon the custodian's pricing methodology. Upon termination of any account, any unpaid fees will be due to NORIBA and payable on a prorated basis.



Investment Portfolio Review Fees

NORIBA will analyze a client's investment portfolio and make investment recommendations regarding asset allocation based on a client's stated investment objectives for a negotiated hourly fee ranging from \$150-\$400 unless otherwise negotiated. The rate will depend on the complexity of the client's portfolio.

Fees for Investment Advisory Services

As compensation for providing its investment advisory services, Adviser shall receive an annualized 2% of net liquidation value applied on a daily basis per the custodian based upon the custodian's pricing methodology unless otherwise negotiated. Client authorizes the Adviser to deduct each daily advisory fee due to Adviser directly from the Client's Account, provided, however, that Adviser performs its obligations in accordance with its Investment Advisory Agreement with the client.

Clients should be aware that NORIBA's advisory fees may be higher than those normally charged by other investment advisors for comparable advisory services. There may be other investment advisors who can provide comparable types of advisory services at a lower advisory fee rate.

Fee Negotiation

All fees may be subject to negotiation. When negotiating fees, NORIBA considers the following factors, including but not limited to: (i) clients with multiple accounts; (ii) size of the account; (iii) a prior or existing relationship with a NORIBA affiliate; and (iv) a client's particular needs or financial characteristics. Due to the fact that fees may vary, clients with existing accounts may be charged fees which do not match precisely the foregoing fee schedules or the fees paid by other clients. *CCR Section 260.238(j) Disclosure*

NORIBA believes that the advisory fee charged to clients is reasonable in light of the type of services to be provided, NORIBA's experience and expertise, the sophistication and bargaining power of the client, and NORIBA's disclosure that lower fees for comparable services may be available from other sources.

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

NORIBA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client)

Conflict of Interest Disclosure, Required by California Code of Regulation

California requires Investment Advisory Firms to disclose to clients and prospective clients the potential conflicts of interest between themselves and their client's best interest (CCR Section 260.238(k)). A material conflict of interest exists when the firm, its representatives or its employees could reasonably be expected to be impaired in rendering unbiased or objective advice. Conflicts of interest generally include compensation arrangements; other industry activities or affiliations or participation in client transactions.

NORIBA does not receive additional compensation from other sources beyond the advisory fees for financial planning, and investment management. Advisory fees are assessed based on an annualized percentage of net liquidation value on a daily basis computed per the custodian's pricing methodology and automatically deducted from Client's account. Financial planning fees are either hourly or at a flat

rate as quoted in the advisory contract. Neither NORIBA nor its advisory representative participates in client transactions in a principal capacity, although they may own the parallel investments.

Item 7 - Types of Clients

NORIBA caters primarily to affluent individuals and their retirement accounts, family offices and family investment vehicles who seek an approach to capital appreciation by investing in established stocks with demonstrable prospects for growth. NORIBA's investment programs are also suitable for institutional investors such as corporate pension plans, trusts, endowments and charitable organizations with similar investment objectives.

In order for its investment program to achieve a greater level of diversification, NORIBA recommends that clients deposit at least \$100,000 in their account; however, NORIBA will accommodate clients who wish to deposit less, but with a potential loss of diversification in their respective accounts. The minimum client deposit will be \$10,000.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

NORIBA's portfolio management approach incorporates client financial needs and investment objectives, time horizon, and risk tolerance to yield an effective investment strategy. A client's portfolio is then tailored to these unique investment parameters using equities (stocks), debt instruments (bonds), investment company products (mutual funds), and Exchange Traded Funds (ETFs) to design unique investment strategies. There can be no assurance that NORIBA's methods will be successful or that clients will not suffer losses. Clients should be aware that each investment portfolio involves investing in securities. Investment in securities involves risk of loss that clients should be prepared to bear.

NORIBA's investment management services are designed to build long-term wealth while maintaining risk tolerance levels acceptable to clients. NORIBA monitors client investment portfolios on at least quarterly basis, analyzing the value of those stocks and bonds in portfolios, using market measurements, and fundamental techniques to assess current market trends and economic cycles to achieve optimal investment return for our clients, based on their risk tolerance and investment horizon.

In analyzing stocks and bonds we will use both a fundamental approach as well as quantitative analytical methods to analyze market information and security characteristics. Such analysis considers: economic conditions, earnings, cash flow, book value projections, industry outlook, politics (as it relates to investments), historical data, price-earnings ratios, dividends, general level of interest rates, company management, debt ratios and tax benefits to guide NORIBA in its allocation decisions.

Clients who open margin accounts should be aware that margin involves the use of leverage, and clients may lose more money than they deposit in the margin account. Clients who open margin accounts with NORIBA will be provided with the full margin disclosure documents.

NORIBA focuses primarily on long-term investing with a value-oriented approach supported by relative valuation methods as well as a fundamental approach to determine target prices in its equity and balanced portfolios. Occasionally NORIBA also buys growth stocks as part of a strategy known as GARP (growth at a

reasonable price) where the security's fundamental data is justified by its future growth prospects. Drawing from traditional and electronic information sources such as financial reports, SEC filings, Morningstar, various rating services and nationally recognized research services such as Value Line and Standard & Poor's, NORIBA conducts primary research. A heavy emphasis is placed on a number of factors such as: (i) revenues and income growth; (ii) dominant industry position; (iii) large-cap status; (iv) return on equity; and (v) companies which favor stock purchase programs.

NORIBA may use one or more of these investment strategies: (a) long-term purchases (securities held for at least one year); (b) short-term purchases (securities sold within one year); and (c) margin transactions.

Special Considerations

NORIBA aims to provide well-diversified portfolios in order to gain optimal risk-return characteristics for its clients. Although the stocks selected are generally established companies in their industries, there are a number of counterbalancing factors in considering an investment in these portfolios:

- NORIBA uses passive investment vehicles, such as ETFs, in markets where individual stock selection may not be feasible for various reasons. Wherever it is practical and cost-efficient, NORIBA will also use ETFs and add individual stocks as satellite holdings to position the portfolio towards favorable attributes.
- Because the companies will typically conduct business globally and have significant operations or product distribution in countries outside the U.S., their earnings can be impacted by fluctuations in foreign currency rates.

NORIBA may purchase securities on margin. By virtue of the use of borrowed funds and the leverage employed in the portfolio, the returns must exceed interest expenses. Moreover, any losses will be increased in magnitude in direct proportion to the amount of margin debt incurred.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of NORIBA or the integrity of NORIBA's management. NORIBA has no information applicable to this Item.

Item 10 - Other Financial Industry Activities and Affiliations

Mr. Masood Khan is an attorney licensed and practicing law in the State of California providing legal services related to retirement and estate tax planning to clients of NORIBA. Mr. Khan is compensated through professional fees.

Mr. Debasish Banerjee ("Dave Banerjee") is a licensed certified Public Accountant in the State of California, member of the AICPA and PCAOB and operates an accountancy corporation which conducts certified

audits and tax return preparation. In addition, he is the CEO of RND Resources, Inc., a California based compliance consulting firm with clients in the securities industries.

Dr. Tushar Desai is a licensed doctor and practicing medicine in the State of California working as a medical director for United Health Group.

Tony Lim has been in the financial industry for over twenty years as a Registered Representative, Branch Manager, Registered Principal and Registered Investment Adviser Representative.

Item 11 - Code of Ethics

NORIBA has established, maintains and enforces a Code of Ethics in accordance with Rule 204A-1 under the Investment Advisers Act of 1940, as amended ("Advisers Act"). The Code is based on the principle that clients' interests come first. The Code requires NORIBA's personnel to adhere to high standards of honest and ethical conduct and to comply with various reporting and approval requirements as to securities transactions.

Among other things, the Code of Ethics includes the following provisions:

1. Standards of business conduct required of employees and other supervised persons, which standards reflect fiduciary obligations and those of supervised persons to advisory clients;
2. Terms requiring supervised persons to comply with applicable federal securities laws;
3. Terms and procedures relating to the review and approval of certain securities transactions and holdings by supervised persons with access to client information;
4. Procedures for reporting violations of the Code of Ethics; and
5. Procedures for the receipt and acknowledgement of the Code of Ethics by supervised persons.

Access persons under the Code of Ethics are required to report any violations of the Code to NORIBA's Chief Compliance Officer. The Advisers Act defines "Access Person" to mean any supervised persons of an investment advisor who (1) has access to nonpublic information regarding any advisory clients' purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any fund (*i.e.*, any hedge fund advised by an affiliate of NORIBA, or (2) is involved in making securities recommendations to advisory clients, or who has access to such recommendations that are nonpublic. On a quarterly and annual basis these access persons must report their personal securities transactions and holdings, and comply with all applicable Federal securities laws. The Chief Compliance Officer or designee is required to review and monitor reports of personal securities transactions.

NORIBA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which NORIBA has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which NORIBA, its affiliates and/or clients, directly or indirectly, have a position of interest. NORIBA doesn't accept accounts registered under the Investment Company Act of 1940. NORIBA's employees and persons associated with NORIBA are required to follow NORIBA's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of NORIBA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for NORIBA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of



NORIBA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of NORIBA's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is reviewed quarterly under the Code of Ethics, and to reasonably prevent conflicts of interest between NORIBA and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with NORIBA's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs proportionately and receive securities at a total average price. NORIBA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order. See the Aggregation/ Allocation section below for additional details.

It is NORIBA's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. NORIBA will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

NORIBA is in compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. NORIBA's Privacy Policy provides details on its practices regarding sharing of non-public client information. NORIBA's Code of Ethics is designed to deter inappropriate behavior and heighten awareness as to what is right, fair, just and good by promoting full, fair and accurate disclosure and accountability.

To help clients understand our ethical culture and standards, how we control sensitive information and what steps have been taken to prevent personnel from abusing their inside position, a copy of our Code of Ethics is available for review upon request.

Item 12 - Brokerage Practices

Noriba offers custodian services of Interactive Brokers (IB). However, clients are not limited by this choice and can choose their own custodian.

Aggregation/ Allocation

NORIBA will not conduct in-house research and receives data from a variety of sources. NORIBA does not currently have any "soft-dollar arrangements" with, IB or other brokers nor does it direct transactions to other brokers in recognition of such services or obtain such services from IB.

Orders for an advisory account may be placed separately, unless NORIBA decides to purchase or sell the same securities for several clients at approximately the same time. In such event, NORIBA may (but is not obligated to) aggregate or "batch" such orders to obtain best execution, to negotiate more favorable execution charges or to allocate equitably among accounts, thereby reducing differences in prices and execution charges or other transaction costs that might have occurred had such orders been placed separately. Transactions generally will be averaged as to price and transaction costs and will be allocated among accounts in proportion to the purchase and sale orders placed for each account on any given day.

For aggregated trades that are fully executed, each client will receive the number of shares originally intended for his or her account. In the event trades are only partially executed, clients will receive a pro-rated allocation. An aggregated order for the remaining shares will be entered the next trading day. For aggregated orders that are executed in more than one transaction, the client's portion of such order may be deemed at the weighted average of the prices at which all of such transactions were executed.

Before allocation of new issues (IPO, closed end fund etc) NORIBA will confirm that the underlying investor, in separate managed accounts and in its funds are not "Restricted Persons". If the collective beneficial ownership interests of Restricted Persons exceed 25% of total assets in the aggregate held by the Adviser, the Restricted Person will be unable to participate in the new issue.

NORIBA plans to offer all of its advisory clients the opportunity to participate in new issues allocated to it, except for Restricted Persons. Orders will be filled based upon a first come, first served basis depending upon the client's suitability profile, risk attributes, liquidity needs, account equity and allocation. No unsolicited orders and discretionary orders will be accepted.

For the purpose of this policy, NORIBA defines a "Restricted Person" as an executive officer or director of a public company or a "covered non public company", or a person materially supported by such executive director or officer (each a "Restricted Person") with a beneficial interest under the following circumstances:

- a. If the company is currently an investment banking services client of NORIBA's staff that are registered representatives of the broker-dealer or if such staff has received compensation from the company for investment banking services in the past 12 months;
- b. If the manager responsible for making the allocation decision knows or has reason to know that such staff members registered as representatives of the broker dealer, intends to provide, or expects to be retained by the company for investment banking services within the next three months; or
- c. On the express or implied condition that such executive officer or director, on behalf of the company, will retain the broker-dealer for the performance of future investment banking services.

A "covered non public company" is defined as any non public company with:

- a. Income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholder equity of at least \$15 million;
- b. Shareholder's equity of at least \$30 million and a two year operating history; or
- c. Total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.

Item 13 - Review of Accounts

Each account is reviewed at least annually by an Investment Adviser Representative to ensure that client needs and objectives are met. When market conditions, economic events or individual issuers prompt immediate review, accounts are reviewed more frequently as deemed appropriate. All accounts are reviewed in the context of client stated investment objectives and guidelines. Cash needs will be adjusted as necessary.

Accounts for which NORIBA only provides investment portfolio review services or financial planning are not reviewed after a report has been provided to the client.

NORIBA has a Web site related to its advisory services: www.noribainvesting.com, which is available to its clients. Clients whose accounts are maintained at IB may access their brokerage accounts, retrieve statements and confirmations, and obtain market information at: www.noribainvesting.com.

Item 14 - Client Referrals and Other Compensation

NORIBA does not receive client referrals or other compensation. NORIBA may in the future compensate other people outside of the organization for client referrals. As such there is no applicable information to be disclosed in this section at this time. In the event NORIBA does begin to compensate other parties for client referrals this section will be updated accordingly.

Item 15 - Custody

Clients receive account statements directly from the custodian, IB. The statements will be sent on a monthly basis, whenever there is activity in the account and on a quarterly basis regardless of account activity. In addition, clients receive confirmations directly from the custodian anytime a trade is done in their account. When the account is set up as an IRA account, a custodian such as Sterling Trust Company or other qualified custodian will be the IRA Custodian, but the statements and confirmations will still come from IB. Investment Advisor Representatives will not act as trustees on any client account.

In communicating with its clients, NORIBA requests that the clients reconcile such statements to their quarterly portfolio reports and notify NORIBA promptly on any differences.

Item 16 - Investment Discretion

NORIBA receives discretionary authority from the client, at the outset of a portfolio management advisory relationship, to select the identity and dollar amount of securities and/or fixed income investments to be bought or sold. In all cases, however, such discretion is to be exercised in a manner that is consistent with the Client's stated investment objectives and within their risk tolerance. When selecting investments and determining dollar amounts, NORIBA observes the investment policies, limitations and other restrictions as defined by the Clients it advises. In certain cases, NORIBA may provide advisory services on a non-discretionary basis, and NORIBA will recommend a transaction to a client who is responsible for approving such recommendation before the transaction is effected.

Item 17 - Voting Client Securities

For all client accounts which are not subject to the Employees Retirement Income Security Act ("ERISA"), the client should understand that NORIBA will not vote any proxies for securities or exercise voting rights pertaining to investments in a client's account (including, without limitation to, matters relating to conversions, exchanges, mergers, stock splits, rights, offerings, recapitalizations and reorganizations). NORIBA will also not act for clients in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by a client's account. It is the client's responsibility to vote any proxies for securities, exercise voting rights, or take any legal actions pertaining to investments in his or her account. Ordinarily, the client's broker/dealer or custodian will forward proxies or other communications pertaining to investments in the client's account directly to the client. Clients should contact their broker/dealer or custodian if they do not receive proxies or other mailings pertaining to the investments in the account.

For those accounts which are subject to ERISA, unless a client directs NORIBA in writing to the contrary, or the documents of an employee benefit plan reserve the right to vote proxies to the plan's trustees or named fiduciary, NORIBA will vote all proxies for securities and exercise voting rights pertaining to investments in a client's account (including, without limitation to, matters relating to conversions, exchanges, mergers, stock splits, rights, offerings, recapitalizations and reorganizations). Clients may obtain a copy of NORIBA's complete proxy voting policies and procedures upon request. Clients may also obtain information from NORIBA about how NORIBA voted any proxies on behalf of their account(s).

NORIBA may retain a third party to advise it in making proxy decisions and to process the return of proxies. Also, clients should understand that NORIBA will not be responsible or liable for failing to vote any proxies where it has not received such proxies or related communications on a timely basis from the broker/dealer or custodian. The SEC has adopted Rule 206(4)-6, requiring an investment adviser to adopt written policies and procedures governing its exercise of voting authority for client securities. The rule requires that proxy voting policies be reasonably designed to ensure that the adviser votes proxies in the best interest of clients.

Item 18 - Financial Information

NORIBA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. NORIBA does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

Item 19 - Requirements for State-Registered Advisers

Education and Business Standards.

Associated persons of the Company providing investment advice are required to have a college degree. The Company will also require individuals to be properly licensed and registered, unless exempted, in states in which such individuals are conducting investment advisory business.

Performance-Based Fees

Neither NORIBA nor any of its supervised persons are compensated for advisory services with performance-based fees.

Disclosure Information

State registered investment advisers are required to provide material facts regarding certain discloseable events of the firm or any of its management persons. Neither NORIBA nor any of its management persons have been involved in any of the discloseable events and as such there is no information applicable to this item.

Issuer of Securities

Neither NORIBA nor any of its management persons have any relationship or arrangement with any issuer of securities.

END OF THE DISCLOSURE BROCHURE



Brochure Supplement (Part 2Bs of Form ADV)

Item 1 - Cover Page

Tushar K. Desai

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This Brochure Supplement provides information that supplements the True Colors Investing, LLC D/B/A Noriba Investing Brochure. Please contact Dave Banerjee if you did not receive True Colors Investing, LLC D/B/A Noriba Investing's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Tushar Desai

Year of Birth: 1948

Formal Education:

- MBA, California Lutheran University, Thousand Oaks, California
- MD – Doctor of Medicine

Business Background

Noriba Investing, Registered Investment Adviser Representative, April 2013 to present

Ethical Trading Technologies Capital Group, Inc., Advisory Board member, October 2010 to present

Series 65.

Uniform Combined State Law Examination - (Series 65) (NASAA) – This examination is designed to qualify candidates as investment adviser representatives.

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Item 4- Other Business Activities

Dr. Tushar Desai works as a medical director for United Health Group.

Item 5- Additional Compensation

Tushar Desai has not received any compensation from Noriba in 2014.

Item 6 - Supervision

Dave Banerjee, 818-657-0288 supervises Tushar Desai via in person meetings at least four times per year.

Item 7 - Requirements for State-Registered Advisers

State registered investment advisers, in addition to the events listed in Item 3 above, are required to disclose all material facts regarding specific events of the supervised person. Dr. Desai does not have any additional information to disclose that is responsive to this Item.

**Debasish Banerjee
(aka Dave Banerjee)**

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This Brochure Supplement provides information that supplements the True Colors Investing, LLC D/B/A Noriba Investing Brochure. Please contact Dave Banerjee if you did not receive True Colors Investing, LLC D/B/A Noriba Investing's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Debasish Banerjee

Year of Birth: 1954

Formal Education:

- Bachelor of Technology: Indian Institute of Technology, Kharagpur, India
- MBA: Calcutta University, India
- Masters in International Management (MBA): Thunderbird, The American Graduate School of International Management

Professional Qualifications:

- Certified Public Accountant, State of California
 - Member: American Institute of Certified Public Accountants ("AICPA")
 - Member: Public Company Accounting Oversight Board ("PCAOB")
 - Member: California Society of Public Accountants
- FINRA Registrations
 - Series 7: General Securities Representative
 - Series 24: General Securities Principal
 - Series 55: Trader
 - Series 79: Investment Banking
 - Series 65: State securities agent
 - Series 66: Investment Adviser representative
 - Series 4: Options Principal
 - Series 53: Municipal Securities Principal
 - Series 99: Securities Operations professional
 - Series 27: Financial and Operations Principal
- Licensed California Life Disability Insurance agent

Business Background:

- RND Resources Inc.: Securities Compliance Consulting: 1979- Continuing
- Dave Banerjee CPA, an Accountancy Corporation: 2004-Continuing

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. **No information is applicable to this item.**

Item 4- Other Business Activities

- RND Resources Inc.: CEO: Securities Compliance
- Dave Banerjee CPA, an Accountancy Corporation: PCAOB certified audits and tax return preparation.

Item 5- Additional Compensation

Debasish Banerjee has not received ny compensation from Noriba in 2014.

Item 6 - Supervision

Masood Khan, supervises Debasish Banerjee via in person meetings at least four times per year.

Item 7 - Requirements for State-Registered Advisers

State registered investment advisers, in addition to the events listed in Item 3 above, are required to disclose all material facts regarding specific events of the supervised person. **Mr. Banerjee does not have any additional information to disclose that is responsive to this Item.**



Brochure Supplement (Part 2Bs of Form ADV)

Item 1- Cover Page

Tony Lim

NORIBA INVESTING

21860 Burbank Blvd.
Suite 150
Woodland Hills, CA 91367
(818) 657-0288
www.Noribainvesting.com

December 31, 2014

This Brochure Supplement provides information that supplements the True Colors Investing, LLC D/B/A Noriba Investing Brochure. Please contact Dave Banerjee if you did not receive True Colors Investing, LLC D/B/A Noriba Investing's Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Tony Lim

Year of Birth: 1970

Formal Education:

- BS in Finance from University of Southern California

Business Background

Noriba Investing - Registered Investment Adviser Representative, September 2014 to present

Noriba Investing - Registered Principal, September 2014 to present

SHP Securities – Registered Principal, April 2009 to December 2013

White Pacific Securities - Branch Manager, September 2003 to April 2007

Globalink Securities – Private Client Director, September 2002 to September 2003

JB Oxford & Company – Registered Representative, June 1994 to September 2002

Finra Registrations

- Series 7 : General Securities Representative
- Series 24 : General Securities Principal
- Series 4 : Options Principal
- Series 55 : Equity Trader
- Series 65 : Investment Advisor Representative
- Series 63 : State Securities Agent

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. **No information is applicable to this item.**

Item 4- Other Business Activities

None

Item 5- Additional Compensation

Tony Lim has not received any compensation from Noriba in 2014.

Item 6 - Supervision

Dave Banerjee, 818-657-0288 supervises Tony Lim via in person meetings at least four times per year.

Item 7 - Requirements for State-Registered Advisers

State registered investment advisers, in addition to the events listed in Item 3 above, are required to disclose all material facts regarding specific events of the supervised person. **Tony Lim does not have any additional information to disclose that is responsive to this Item.**