

## **Item 1 – Cover Page**

### **Form ADV Part 2A Brochure**

#### **Forefront Wealth Management, Inc.**

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October 15, 2018

This Brochure provides information about the qualifications and business practices of Forefront Wealth Management, Inc. [“Forefront Wealth”]. If you have any questions about the contents of this Brochure, please contact us at [sasha.chernukha@forefrontwealth.com](mailto:sasha.chernukha@forefrontwealth.com).

The information in this Brochure has not been approved or verified by the United States of America Securities and Exchange Commission (“SEC”) or by any state securities authority.

Forefront Wealth is 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 Forefront Wealth also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Forefront Wealth is 299003.

## **Item 2 – Material Changes**

This Item of the Brochure discusses only specific material changes that are made to the Brochure and provides clients with a summary of such changes. Since this is our initial registration filing, there are no material changes to report.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting our Chief Compliance Officer at [sasha.chernukha@forefrontwealth.com](mailto:sasha.chernukha@forefrontwealth.com).

Additional information about Forefront Wealth is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Forefront Wealth who are registered as investment adviser representatives of Forefront Wealth.

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#### ***Wrap Brochure***

#### ***Brochure Supplement(s)***

#### **Item 4 – Advisory Business**

Forefront Wealth is a registered investment adviser owned by Carl Schultz and is organized as a C-Corporation under the laws of the State of Pennsylvania. Forefront Wealth has been providing advisory services since 2018. Since this is the firm's initial filing for registration as an investment adviser, Forefront Wealth does not have any assets under management to report.

Forefront Wealth manages investment portfolios for individuals, high net worth individuals, trusts, businesses and institutions. Forefront Wealth will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement.

Forefront will utilize the financial information provided by the client to analyze, model and develop strategies and solutions to help the client meet its goal. Forefront Wealth evaluates the client's existing investments with respect to the client's investment policy statement. Forefront Wealth works with new clients to develop a plan to transition from the client's existing portfolio to the portfolio recommended by Forefront Wealth. Forefront Wealth will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and will review with the client periodically regarding the account as necessary.

#### **Investment Management Services**

Forefront Wealth provides its clients with a broad range of services, as described above and in more detail below. Forefront advises its clients by delivering tailored family-centric wealth management services and solutions. These services are based on a comprehensive understanding of each of its client's current situation, past experiences, and future goals. With this acquired knowledge we create, analyze, model, strategize, and implement goal-oriented investment solutions. These solutions become our client's investment policy. This policy and our matched strategies are designed to be risk appropriate, cost effective and tax minimizing.

Forefront Wealth's strategies are built around meeting the long-term needs of our clients. Forefront Wealth is also adaptive, ready, and able to adjust when there are material changes in markets, tax laws, or whenever there are changes in the lives of our clients, their families and their businesses.

For the majority of our client's advisory accounts, Forefront Wealth provides in-house discretionary portfolio management for all, or portions of their portfolio. Forefront Wealth strategies are consistent with the clients desired investment strategy.

Forefront Wealth's investment strategies are typically categorized as growth, growth & income, income, or stable value. These strategies are also blended to match acceptable risk tolerances. Our risk models are classified as conservative, moderate, or aggressive.

Forefront Wealth will continuously and regularly manage advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation,

growth, income, or growth and income). Clients are permitted to place reasonable restrictions on investing in certain securities.

Forefront's investment advisory services consist primarily of:

1. assessing client needs and goals;
2. financial planning designed to meet those goals;
3. developing an appropriate portfolio asset allocation to achieve the client's objectives; and
4. implementing the asset allocation by directly managing, recommending, or otherwise assisting in the client's selection of:
  - a. particular investment strategies (i.e., active, passive, alternative strategies); and
  - b. specific investment managers or passive investment vehicles that employ those strategies.

Depending on a particular client's needs and goals, or the nature of a particular tactical tilt, Forefront Wealth may or may not recommend a tactical change in that client's asset allocation. To implement our recommended strategic and tactical asset allocations at the client portfolio level, Forefront Wealth typically recommends strategies in each of the portfolio's selected asset classes.

To execute these strategies, Forefront Wealth offers in-house discretionary portfolio management. Forefront Wealth will also from time to time recommend unaffiliated, third-party investment managers, funds, and other investments that employ that strategy. Examples of the kinds of investments Forefront Wealth recommends include, without limitation: individual equities, bonds, mutual funds, exchange traded funds, options, limited partnerships such as hedge funds or private equity, or managed accounts.

To evaluate the securities, funds, and managers Forefront Wealth recommends to our clients, Forefront Wealth employs both quantitative and qualitative techniques. These tools help us to identify securities, funds, managers, and other investments that are well-suited to our client's investment and financial objectives.

To the extent a Forefront Wealth client decides to invest with an outside manager or in a particular fund, those managers and funds will have their own investment practices. Those investment practices are described in each manager or fund's Form ADV, or in its offering or other disclosure documents. In addition, selected money managers or funds typically have discretion to determine the type and amount of securities to be purchased or sold for the client for that portion of the client's assets managed by the money manager or fund.

### **Wrap Fee Program**

A wrap fee program is an investment program wherein the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. Please refer to our Wrap Fee Brochure for more information on our wrap-fee program, Forefront Flex. This is provided as *Appendix I* to this Brochure.

### **Family Office Services**

Forefront Wealth may also provide boutique family office services, including discretionary, and non-discretionary investment advice, to a select group of families, businesses, and institutions. Forefront

Wealth advises private family clients by delivering tailored family-centric wealth management services and solutions which are customized to address each family's wealth dynamic. These tailored services are based on a comprehensive understanding of each family's unique circumstances, asset base, interests and financial goals.

Our services are complemented by customized solutions such as succession planning, M&A consultation, trust alignment, investment consolidation and planning, as well as a diverse array of tax-centric estate planning solutions. Clients are permitted to place reasonable restrictions on investing in certain securities. Forefront Wealth provides its clients with a broad range of services, as described below:

#### **Asset Management**

- Investment Planning
- Risk-Based Asset Allocation
- Discretionary Portfolio Construction and Management
- Defined Contribution Plan Investment Advice
- Tax Advice and Consulting
- Consolidated Asset and Investment Portfolio Reporting
- Performance Monitoring
- Will and Trust Preparation
- Estate Valuation and Settlement
- Executor and Probate Services
- Trust Management and Support

#### **Liabilities Management**

- Debt and Liability Planning
- Liquidity and Cash Flow Management
- Budget Planning
- Asset Location Strategies

#### **Risk Management**

- Insurance Analysis and Planning
- Asset Protection Strategies
- Business Continuity Planning

#### **Trust, Estate and Fiduciary Services**

- Multi-Generational Estate Planning: Family Governance and Succession Planning
- Investment Manager Selection
- Service Provider Selection, Fee and Expense Negotiation
- Investment Transaction Verification

## **Independent Managers**

Forefront Wealth may retain third-party investment advisers to manage a portion of the clients' assets. Pursuant to the terms of the investment advisory agreement, Forefront Wealth will have the discretion to hire and terminate these third-party advisers.

## **Reporting Services**

Forefront Wealth also provides consolidated portfolio reporting services for our clients' family assets. Clients who request that Forefront Wealth report on their investments and assets receive a customized monthly "global" consolidated report. As a convenience to our clients, in addition to reporting on clients' financial assets, at a client's request, the client's consolidated report may also include certain non-financial assets (e.g., real assets). In such instances, Forefront Wealth relies on the client to provide current and accurate price or other valuation information for those assets to be included in the client's consolidated account report. Forefront Wealth does not independently verify, and expressly disclaims responsibility for, the accuracy of any non-financial asset values clients provide to us to include in their reporting.

## **Item 5 – Fees and Compensation**

The specific manner in which fees are charged by Forefront Wealth is established in a client's written agreement with Forefront Wealth. Forefront Wealth will generally bill its fees on a quarterly basis. Clients may elect to be billed in advance each calendar quarter. Clients may also elect to be billed directly for fees or to authorize Forefront Wealth to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

All fees are subject to negotiation. Clients should note that similar advisory services may be available from other registered investment advisers for similar or lower fees. Additionally, Forefront Wealth may have varied legacy fee schedules and arrangements that it honors for relationships that pre-date this disclosure brochure.

Forefront Wealth's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by independent managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Forefront Wealth's fee, and Forefront Wealth shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Forefront Wealth considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

The fee schedule applicable as of this Brochure is as follows:

<b>Client Assets</b>	<b>Annual Fee (%) for all assets</b>
On the first \$500,000	1.50 %
Amounts of \$500,001 to \$1,000,000	1.35 %
Amounts of \$1,000,001 to \$2,500,000	1.20 %
Amounts of \$2,500,001 to \$5,000,000	1.00 %
On all amounts in excess of \$5,000,000	0.75 %

This fee schedule may be based on cumulative household assets under management.

### **Family Office Services**

Forefront's family office service fees are negotiable, but the full range of services generally range from \$10,000 to \$100,000 on an annual fixed fee basis depending upon the level and scope of the services and the professional rendering the services. The fee for these services is separate and distinct from the investment management services noted directly above. Calculations for the initial fee/retainer may be estimates based on the projected assets under advisement.

### **Reporting Fee**

Forefront Wealth offers select clients consolidated account reporting services at an additional fee, as detailed in a written agreement. For an agreed upon flat rate fee, or variable fee based on assets under management, clients can be provided with a consolidated account report of all the client's assets, including positions not under Forefront Wealth's management. Clients are either invoiced for this additional service or have given Forefront Wealth permission to debit their account.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Forefront Wealth 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).

### **Item 7 – Types of Clients**

Forefront Wealth provides portfolio management services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, family entities, charitable institutions, foundations, corporations, and other business entities.



Forefront Wealth generally requires a minimum account of \$1,000,000 to open a portfolio. The firm, in its sole discretion, may accept client with smaller portfolios based upon each client's particular circumstances as it deems appropriate. However, Forefront Wealth only accepts clients with less than the minimum portfolio size if, in the sole opinion of the Firm, the smaller portfolio size will not result in a substantial increase of investment risk beyond the client's identified risk tolerance. Forefront Wealth may aggregate the portfolios of family/household members to meet the minimum portfolio size.

Additionally, certain independent managers may impose more restrictive account requirements and varying billing practices than Forefront. In such instances, Forefront Wealth may alter its corresponding account requirements and/or billing practices to accommodate those of the independent managers.

## **Item 8 – Methods of Analysis, Investment Strategies**

Before Forefront Wealth creates a portfolio, they will first engage and listen to their clients' financial goals and risk tolerances. Forefront Wealth will then carefully construct a tax-efficient and cost-effective asset allocation strategy based on the stated return and risk profile. Once the client approves, Forefront Wealth will begin to manage their portfolio to their profile.

Our investment discipline is built around a combination of active (allocation and security selection) and passive funds that are typically low-cost index funds. Security selection is based on quantitative, qualitative, technical, and relative strength metrics. Portfolios holdings are constantly monitored and adjusted as market conditions and our clients' circumstances dictate.

Forefront Wealth predominantly allocates client assets to a combination of active and passive (tax-efficient and cost-effective) strategies, utilizing combinations of publicly traded securities such as stocks, bonds, ETFs, mutual funds, and/or separately managed portfolios. Nevertheless, individual client circumstances may dictate the use of other types of securities, actively managed portfolios, or alternative investments.

### ***Risk of Loss***

#### **Investing in securities involves risk of loss that clients should be prepared to bear.**

All investments present the risk of loss of principal – the risk that the value of securities (e.g., stocks, mutual funds, ETFs, bonds, etc.), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

Forefront Wealth may recommend a variety of types of funds to our clients (including, but not limited to, U.S. or offshore unit investment trusts, open-end and closed-end mutual funds and hedge funds, private equity funds, venture capital funds, advisory accounts, real estate investment trusts, ETFs, or other private alternative or other investment funds) (collectively, "Other Funds and Managers"). An investment in such Other Funds and Managers may present risks peculiar to the particular investment vehicle, such as:

long-term illiquidity, redemption notice periods or other restrictions on redemptions, capital calls, or periodic taxable income distribution.

Although all investments involve risk, Forefront Wealth's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients, the investment directly in fixed income securities to represent the fixed income class. Forefront Wealth's investment philosophy is designed for investors who desire a buy and hold strategy.

Depending upon the client's financial needs, strategies implemented might include long term purchases (securities held at least a year), short term purchases (securities sold within a year), trading (securities sold within 30 days), short sales, margin transactions, option writing, including covered options, uncovered options or spreading strategies, structured products, and other securities or derivatives transactions.

Certain mutual funds utilized by Forefront Wealth may contain international securities. Investing outside the United States of America involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

***Equity Securities Risk:*** Equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. A fund's principal market segment(s), such as large cap, mid cap or small cap stocks, or growth or value stocks, may underperform other market segments or the equity markets as a whole. Investments in smaller companies and mid-size companies may involve greater risk and price volatility than investments in larger, more mature companies.

***Fixed-Income Securities Risk:*** Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations.

***Foreign Securities Risk:*** The risks of foreign securities include loss of value as a result of: political or economic instability; nationalization, expropriation or confiscatory taxation; changes in foreign exchange rates and foreign exchange restrictions; settlement delays; and limited government regulation (including less stringent reporting, accounting, and disclosure standards than are required of U.S. companies). Certain of these risks are greater for investments in emerging markets.

## **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 Forefront Wealth or the integrity of Forefront Wealth's management. Forefront Wealth has no information applicable to this Item.

## **Item 10 – Other Financial Industry Activities and Affiliations**

There are no other financial industry activities or affiliations to disclose.

## **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

As a fiduciary, Forefront Wealth must always place the interests of clients first – before that of the Firm or employees. Forefront Wealth strives to identify, eliminate and/or mitigate conflicts and potential conflicts of interest and has adopted policies, procedures and oversight mechanisms to address such conflicts and potential conflicts of interest. Forefront Wealth has specifically adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940. The Code of Ethics emphasizes Forefront Wealth's fiduciary obligation to put client interests first and is designed to ensure personal securities transactions, activities, and interests of employees will not interfere with the responsibilities to make decisions in the best interest of clients.

Forefront Wealth has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Forefront Wealth must acknowledge the terms of the Code of Ethics annually, or as amended.

Forefront Wealth anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Forefront Wealth has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Forefront Wealth, its affiliates and/or clients, directly or indirectly, have a position of interest. Forefront Wealth's employees and persons associated with Forefront Wealth are required to follow Forefront Wealth's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Forefront Wealth and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Forefront Wealth's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Forefront Wealth 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 Forefront Wealth's clients. 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 continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Forefront Wealth and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis

when consistent with Forefront Wealth's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Forefront Wealth 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.

Forefront Wealth's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting our Chief Compliance Officer.

It is Forefront Wealth's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Forefront Wealth 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.

## **Item 12 – Brokerage Practices**

For assets directly managed by Forefront Wealth, discretionary authority to select brokers and to negotiate commissions on behalf of clients will be requested. Forefront Wealth will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on the broker's ability to provide professional services, competitive commission rates, research and other services which will help Forefront Wealth in providing investment management services to clients. Forefront Wealth may select a broker(s) who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance.

Forefront Wealth utilizes the back-office and trade execution services of Trade-PMR, Inc. ("Trade-PMR") and the custodial services of First Clearing, FINRA member broker-dealers. Trade-PMR and First Clearing are members of SIPC and are unaffiliated registered broker dealers and FINRA members. The brokerage commissions and/or transaction fees charged by Trade-PMR or any other designated broker-dealer are exclusive of and in addition to Forefront Wealth's fee. Forefront Wealth regularly reviews these programs to seek to ensure that its recommendation is consistent with its fiduciary duty. Factors which Forefront Wealth considers in recommending Trade-PMR and First Clearing or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research, and service. The commissions and/or transaction fees charged by these brokers may be higher or lower than those charged by other broker-dealers.

In addition, Trade-PMR and First Clearing provide Forefront Wealth with access to its institutional trading and custody services, which are typically not available to retail investors. These brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Additionally, Forefront Wealth may receive the following benefits from the above stated brokers: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its participants; access to block trading which provides the ability to aggregate securities transactions and then allocates the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

The commissions paid by Forefront Wealth's clients are intended to be consistent with Forefront Wealth's duty to obtain "best execution." However, a client may pay a commission that is higher than what another qualified broker-dealer might charge to affect the same transaction when Forefront Wealth determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. 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-dealers' services, including among others, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while Forefront Wealth will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

Transactions for each client generally will generally be affected independently. For certain trades, Forefront Wealth will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows Forefront Wealth to execute equity or fixed income trades in a timely, equitable manner and to reduce overall commission charges to clients. Again, clients who do not provide Forefront Wealth with brokerage discretion may in some circumstances not participate in block trades, and their trades in similar securities will be placed with brokers after trades for discretionary accounts. Forefront Wealth does not participate in soft-dollar relationships.

Independent managers selected by clients to manage clients' assets will generally also request the discretion to select brokers and negotiate commissions on behalf of a client. Forefront Wealth will not have control over trading execution by such managers. Clients should review the Form ADV disclosure documents of such managers regarding their trading practices.

### **Item 13 – Review of Accounts**

For those clients to whom Forefront Wealth provides investment management services, Forefront Wealth performs periodic account reviews which may be in conjunction with the preparation of client's quarterly reports. This informal review may include assessing client goals and objectives, monitoring the portfolios and addressing the need to rebalance. Individual securities held in client accounts will be periodically monitored by Forefront Wealth, while the firm will monitor any selected third-party managers on a

quarterly basis. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, market conditions, or the political or economic environment.

Additional reviews that Forefront Wealth may periodically perform on behalf of family office clients include tax-planning, cash-flow needs, as well as charitable giving, insurance, and estate planning. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with Forefront Wealth and to keep Forefront Wealth informed of any changes thereto. Forefront Wealth shall contact ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

## **Reports**

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those clients to whom Forefront Wealth provides investment advisory services will also receive a written report from Forefront Wealth that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis.

## **Item 14 – Client Referrals and Other Compensation**

Forefront Wealth does not maintain any referral/solicitation relationships.

Custodians and Trade-PMR provide Forefront Wealth with electronic systems that assist in the management of Forefront Wealth client accounts. Custodians of client accounts may further provide access to research, the ability to directly debit client fees, software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), pricing information and other market data, assist with back-office functions, recordkeeping and client reporting.

## **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Forefront Wealth urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

#### **Item 16 – Investment Discretion**

Forefront Wealth usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Investment guidelines and restrictions must be provided to Forefront Wealth in writing.

#### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Forefront Wealth does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Forefront Wealth may provide advice to clients regarding the clients' voting of proxies.

#### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Forefront Wealth's financial condition. Forefront Wealth 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.