

Form ADV Part 2A

Forepont Capital, LLC

**135 East 57th Street, 23rd Floor
New York, NY 10022**

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This brochure provides information about the qualifications and business practices of Forepont Capital, LLC (“Forepont” or the “Firm”). If you have any questions about the contents of this brochure, please contact Bruce Greenberg, Forepont’s Chief Compliance Officer (“CCO”) at (917) 209-5589 or Bruce.Greenberg@forepont.com.

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

Additional information about Forepont Capital, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Any reference to Forepont Capital, LLC as a “registered investment adviser” or being “registered” does not imply a certain level of skill or training.

ITEM 2 - MATERIAL CHANGES

This is the Firm's initial submission of this Brochure. In the future, this Item will be used to report any material changes.

ITEM 3 - TABLE OF CONTENTS

PAGE

ITEM 2 - MATERIAL CHANGES	II
ITEM 3 - TABLE OF CONTENTS.....	III
ITEM 5 – FEES AND COMPENSATION	2
ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT.....	2
ITEM 7 – TYPES OF CLIENTS	3
ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS.....	3
ITEM 9 – DISCIPLINARY INFORMATION	9
ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	9
ITEM 12 – BROKERAGE PRACTICES.....	11
ITEM 13 – REVIEW OF ACCOUNTS.....	11
ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION.....	11
ITEM 15 – CUSTODY	11
ITEM 16 – INVESTMENT DISCRETION	12
ITEM 17 – VOTING CLIENT SECURITIES.....	12
ITEM 18 – FINANCIAL INFORMATION	12

ITEM 4 – ADVISORY BUSINESS

Forepont Capital, LLC (“**Forepont**” or the “**Firm**”), a Delaware Limited Liability Company, was organized in April 2019 and is headquartered in New York, NY. Eric Attias is the Managing Member and majority owner of Forepont.

Forepont intends to provide investment advisory services to a pooled investment vehicle (the “**Fund**”). It is the intention that FCP Cayman GP, LLC will serve as the Fund’s general partner (“**General Partner**”) and will have ultimate responsibility for decisions relating to management and operations made on behalf of the Fund and ultimate responsibility for the investment decisions made on behalf of the Fund. The General Partner intends to delegate investment management and advisory responsibilities for the Fund to Forepont.

Forepont will manage the Fund pursuant to investment guidelines set forth in the relevant governing and offering documents of the Fund, including any limited partnership agreement, investment management agreement, private placement memorandum and/or subscription agreement (each an “**Offering Document**”, and collectively, the “**Offering Documents**”).

In advising the Fund, Forepont will focus primarily on equity deals and will seek to create an ecosystem of high potential and high growth startups in the field of Pharma, Biotech, Life Sciences and Technology with synergies and cross-selling opportunities. Forepont will primarily focus on investment opportunities in the United States, Europe, Singapore, the GCC, Israel and India.

The Offering Documents contain more detailed information about the Fund, including a description of the investment objective and strategy or strategies employed by the Fund and related restrictions that serve as a limitation on Forepont’s advice or management. Individual investors in the Fund (each an “**Investor**” and collectively the “**Investors**”) are strongly encouraged to undertake appropriate due diligence, including but not limited to a review of relevant Offering Documents and the additional details about Forepont’s investment strategies, methods of analysis and related risks in Item 8 of this Brochure in considering whether Forepont’s advisory services or an investment in the Fund are appropriate to its own circumstances based on all relevant factors including, but not limited to, the Investor’s own investment objectives, liquidity requirements, tax situation and risk tolerance before making an investment decision.

Forepont will not tailor its advisory services to the Investors or provide Investors with the right to specify, or restrict the Fund’s investment objectives or any investment decisions. Accordingly, an investment in a Fund does not create a client-adviser relationship between such Investors and Forepont. The Fund will rely on the exception from the definition of an “investment company” provided by Section 3(c) (7) of the U.S. Investment Company Act of 1940, as amended (the “**Investment Company Act**”).

Additional detailed information about Forepont is provided below, including information about Forepont’s advisory services, investment approach, personnel and affiliations.

Forepont will not participate in wrap fee programs.

Forepont intends to advise the Fund which is expected to have assets in excess of the asset eligibility level requirements within 120 days of being approved as a registered investment adviser with the U.S. Securities and Exchange Commission (the “**SEC**”). In accordance with Rule 203A-2 of the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”), Forepont intends to update this Form ADV Part 2A (along with the Form ADV Part 1) to reflect, among other things, its regulatory assets under management within 120 days of registration to indicate that it has met the asset eligibility requirements for registration.

ITEM 5 – FEES AND COMPENSATION

As an investment adviser to the Fund, as further described in the Offering Documents, Forepont will receive a management fee generally equal to 2% of the Investor’s drawn capital during the Fund investment period and follow-on period.

On the first business day of each calendar quarter, the capital account of each Investor shall be reduced by an amount equal to such Investor’s management fee. For purposes of calculating each Investor’s management fee, appropriate adjustments shall be made for any shortened calendar quarter. Each Investor’s management fee for a given calendar quarter shall be reduced by any non-reimbursable expense allocated to such Investor on the last day of the immediately preceding calendar quarter.

Other Expenses

The Fund expenses generally will be allocated among the Investors on a pro rata basis in accordance with capital commitments, except for Fund expenses (including certain tax expenses) that the General Partner determines are directly attributable or allocable to one or more particular Investor, in which case General Partner may allocate such Fund expenses on a non-pro rata basis and will make appropriate adjustments to the allocations and distributions made by the Fund in order to reflect the foregoing.

The recipients of this Brochure should refer to the governing documents of the Fund for specific information about expenses to be borne by the Fund.

Neither Forepont nor any of its employees accept compensation for the sale of securities or other investment products.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

The General Partner of the Fund shall be entitled to “carried interest” equal to a percentage of the return on capital distributed by the Fund after a preferred rate of return calculated based on proceeds received from the investments of the Fund. The carried interest payable

to the General Partner is detailed in the Offering Documents of the Fund and is based upon the following distribution waterfall:

- The Investors, in proportion to their respective original commitments, until they have been allocated an amount equal to their respective original commitment;
- The General Partner, in proportion to their original commitments, until they have been allocated an amount equal to their original commitment;
- The Investors, in proportion to their respective original commitments, until they have received an amount equal to 8.0% of the aggregate paid-in commitments relating to the Investors (the “**Preferred Return**”);
- The General Partner, in proportion to their original commitments, until the cumulative distributions received equals 20% of the total of the Preferred Return distributed to the Investors; and
- The balance, if any, 80% to the Investors, in proportion to their respective original commitments and (ii) 20% to the General Partner, in proportion to their original commitments.

The existence of performance-based distributions may create an incentive for Forepont to make investments on behalf of the Fund or a portfolio company that are riskier than would be the case if the General Partner were not entitled to receive such performance-based distributions.

ITEM 7 – TYPES OF CLIENTS

Forepont shall provide discretionary investment advisory services to the Fund, a privately offered pooled investment vehicle, and not individually to the Investors in the Fund. The Investors in the Funds will be “accredited investors” in reliance upon the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended (the “**Securities Act**”), and Regulation D promulgated thereunder and the Investors in certain of the Funds also are “qualified purchasers”, as such term is defined in Section 2(a)(51) of the Investment Company Act, and the rules and regulations promulgated thereunder. In addition, Forepont may, in the future, offer investment advisory services to other pooled investment vehicles or client accounts.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Forepont intends to use various methods of analysis and investment strategies in formulating its investment advice to the Fund. Any investment in securities involves a risk of loss that all of its Forepont’s clients should be prepared to bear.

The investment strategy for the Fund shall be formulated by Forepont in a manner that reflects its investment philosophy and will be consistent with the Fund’s objectives. Forepont has not established any specific holding periods with respect to the Fund’s

investments; however, the Fund's diversification strategy generally involves investing in different portfolio companies at different maturity levels with specific risk/return profiles..

The Fund will focus primarily on equity deals and will seek to create an ecosystem of high potential and high growth startups in the field of Pharma, Biotech, Life Sciences and Technology with synergies and cross-selling opportunities. Synergies between companies are identified and encouraged between portfolio companies. From a geographic perspective, the Fund will primarily focus on investment opportunities in the United States, Europe, Singapore, the GCC, Israel and India.

- Forepont generally pursues investment opportunities in Pharma, Biotech, Life Sciences and technologies to the extent there are synergies within their portfolio for: Initial investments of \$1 million and up to \$5 million per investment of total investment after all closes;
- Companies with strong Intellectual Property (“IP”) that allows them to have a distinct market advantage and the ability to protect it;
- Investments made with the intent of acquiring a position on the board of the target company;
- Companies that have devised an efficient regulatory pathway that will allow them to have earlier access to the market;
- Companies with technology that can be applied across a variety of opportunities to maximize potential and avoid binary risks; and
- Investments that will allow for an initial / early exit.

Forepont's intends to utilize its extensive network and its ability to leverage relationships, encourage cooperation, and drive partnerships when selecting its investments. Forepont's investment selection process involves the following steps:

- **Sourcing:** Forepont sources its deals through an extensive network of well-developed relationship, including Forepont's network, foundations, hospitals and research labs and industry relationships.
- **Analysis:** Forepont analyzes potential transactions based on their in-depth understanding of the healthcare industry and technology markets. The Firm pursues a high-level business analysis, followed by a structured analysis of various secular factors affecting the sector, industry, company and conduct in-depth in-person session with Management of potential investment candidates. On occasion, Forepont will reach out to key opinion leaders and subject matter experts to assist in evaluation of specific technical subjects.
- **Structuring:** Forepont aims to optimize its investment with limited downside risk while requiring an equity and warrant component, and an ability for follow-on investments based on pre-determined milestones. The Firm seeks to identify

quantifiable results upon achievement of which the Firm reserves the right to acquire additional equity, on a case-by-case basis; and

- **Exit Strategy:** Forepont evaluates various exit strategies prior to every investment to ensure there are multiple alternatives prior to any exit. The Firm leverages its extensive M&A experience and the ability to execute various strategies including partial or full exit to strategic, public offerings and sale to private equity firms.

An investment in the Fund involves a high degree of risk. The following list of risk factors does not purport to be a complete disclosure of all risks that may be relevant to a decision to purchase an interest in the Fund. Prospective Investors in the Fund should carefully consider the following investment risks and considerations in evaluating the Fund and its business before deciding to purchase an interest in the Fund. As a result of these considerations, as well as other risks inherent in any investment, there can be no assurance that the Fund will meet their investment objectives or otherwise be able to successfully carry out their investment programs, or that an Investor in the Fund will receive a return of capital.

Lack of Operating History

Forepont is a new entity and although some of the members, principals and employees have worked together in the past, advising the Fund is a new business for Forepont with no operating history. There can be no assurance that the results achieved by Forepont or its principals and employees in the past will be achieved by the Fund. Past performance should not be relied upon as an indication of future results.

Inability to Meet Investment Objective or Investment Strategy

The Fund is intended for long-term investors who can accept the risks associated with investing primarily in potentially illiquid, privately negotiated equity investments. The success of the Fund depends on Forepont's ability to identify and select appropriate investment opportunities, as well as Forepont's ability to acquire those investments for the Fund. There can be no assurance that the Forepont or the Fund will achieve their investment or performance objectives, including their targeted returns, or that Forepont will be successful in identifying a sufficient number of suitable opportunities to fully deploy Investor's committed capital. The possibility of partial or total loss of the Fund's capital exists, and prospective Investors should not subscribe unless they can readily bear the consequences of a complete loss of their investment.

Capital Commitments May be Less than Anticipated

While the Fund is seeking capital commitments of \$100 – 150 million from Investors, there is a risk that the Fund will receive total capital commitments less than \$100 – 150 million. If the total capital commitments sought are not fully subscribed for, the amount and nature of investments contemplated by Forepont may be adversely affected, the opportunity for

diversification of the investments will be materially decreased, and the returns on those investments likely will be reduced as a result of allocating Fund expenses among fewer investments. In addition, without broad diversification, the risk of loss to the Fund and its Investors is much greater.

Reliance on Management of the Fund

None of the Investors will have any right to take part in the management of the Fund. In addition, none of the Investors will have an opportunity to evaluate the relevant economic, financial or other information regarding specific investments made by the Fund or the terms of any investment. An Investor must rely upon the ability of Forepont in identifying and implementing investments. Accordingly, no Investor should make an investment in the Fund unless such Investor is willing to entrust all aspects of the management of the Fund to Forepont.

Expedited Investment Decisions

Investment analyses and decisions by Forepont may frequently be required to be undertaken on an expedited basis to take advantage of investment opportunities. In these cases, the information available to Forepont at the time of making an investment decision may be limited. Therefore, no assurance can be given that Forepont will have knowledge of all circumstances that may adversely affect an investment.

Failure to Make Capital Contributions

If one or more of the Investors fail to fund their capital commitments, it may be difficult for the Fund to make up the shortfall from other sources in a timely manner. A default by a substantial number of Investors or by one or more Investors who have made significant capital commitments could substantially impair the Fund's ability to make or acquire investments or otherwise continue operations, limit opportunities for investment diversification and/or materially reduce returns to the Fund and, consequently, to Investors.

Sector Risk

Since the Fund's investments are concentrated in the Pharma, Biotech and Healthcare sectors and may concentrate in a relatively small number of companies, the Fund may be less diversified than funds investing in a broader range of industries and a greater number of companies and, therefore, could experience greater volatility than more diversified funds.

Limited Number of Investments

Since the Fund may only make a limited number of investments and such investments generally will involve a high degree of risk, poor performance by even a single portfolio company could severely affect the total returns to Investors in the Fund.

Service on Boards of Directors

The Fund will generally have the right to designate directors to serve on the boards of directors of portfolio companies. The foregoing rights and activities could expose the assets of the Fund to regulatory action and/or lawsuits and claims by a portfolio company, its security holders and its creditors.

Indemnification

The Fund is required to indemnify Forepont and their respective managing members, officers, directors, agents, stockholders, members, partners, employees and affiliates against losses, liabilities, damages and expenses incurred in connection with the affairs of the Fund.

Contingent Liabilities on Disposition of Investments

In connection with the disposition of an investment in a portfolio company, the Fund may be required to make representations about the business and financial affairs of the portfolio company typical of those made in connection with the sale of a business. To the extent that any of these representatives turn out to be inaccurate, the Fund may be required to fund liabilities that are in excess of its currently available reserves.

Nature of Partnership Investments

The Funds may invest in lower middle market companies that Forepont believes are undervalued and may have significant risks as a result of business, financial or legal uncertainties, including their management strategies or market acceptance for the products or services.

Competitive Marketplace

The Fund competes with a significant number of private equity funds, as well as institutional investors, for investments in prospective portfolio companies.

Leverage

The Fund's investments include portfolio companies whose capital structures have leverage. Income and losses are magnified by the use of leverage. Additionally, the Fund

is generally subordinate in receiving a return of its investment capital compared with a holder of a portfolio company's debt.

International Investments

The Funds are expected to make investments in a number of different countries, some of which may prove to be unstable. International investments pose numerous risks, including the risk of adverse political developments, nationalization, confiscation without fair compensation, civil unrest, or war. In addition, laws, regulations and conditions in foreign countries may impose restrictions or risks that would not exist in the United States and may require financing and structuring alternatives that differ significantly from those customarily used in the United States. Forepont will analyze risks in the applicable foreign countries before making such investments, but no assurance can be given that a political or economic climate, or particular legal or regulatory risks, might not adversely affect an investment by the Fund. Certain of the aforementioned risks may be increased with respect to the Fund's investments in developing and emerging markets.

Material Non-Public Information

Forepont and its affiliates may come into possession, from time to time, of material non-public information about certain companies, which if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, Forepont and its affiliates would be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any person. Forepont will have no responsibility or liability for failing to disclose such information to Investors. Similar restrictions may be applicable as a result of Forepont personnel serving as directors or public companies and may restrict trading on behalf of the Fund.

Conflicts of Interest

Investors should be aware that there will be occasions where the employees of Forepont will encounter potential conflicts of interest in connection with the management of the Fund and its investments. Currently, Forepont's employees are responsible for managing and advising the Fund and may in the future organize and manage one or more entities with similar or different objectives. These activities could be viewed as creating a conflict of interest in allocation of the principals' time and effort. Clients may have conflicting tax and other interests with respect to their investments.

Cybersecurity Risk

As part of its business, Forepont processes, stores and transmits large amounts of electronic information, including information relating to the transactions of the Fund and personally identifiable information of the Investors. Similarly, service providers of Forepont or the Fund, especially the administrator, may process, store and transmit such information.

Forepont has procedures and systems in place to protect such information and prevent data loss and security breaches. However, such measures cannot provide absolute security. The techniques used to obtain unauthorized access to data, disable or degrade service, or sabotage systems change frequently and may be difficult to detect for long periods of time. Hardware or software acquired from third parties may contain defects in design or manufacture or other problems that could unexpectedly compromise information security.

Network connected services provided by third parties to Forepont may be susceptible to compromise, leading to a breach of Forepont's network. Forepont's systems or facilities may be susceptible to employee error or malfeasance, government surveillance, or other security threats. On-line services provided by Forepont to the Investors may also be susceptible to compromise. Breach of Forepont's information systems may cause information relating to the transactions of the Funds and personally identifiable information of the Investors to be lost or improperly accessed, used or disclosed.

The service providers of Forepont and the Fund are subject to the same electronic information security threats as Forepont. If a service provider fails to adopt or adhere to adequate data security policies, or in the event of a breach of its networks, information relating to the transactions of the Fund and personally identifiable information of the Investors may be lost or improperly accessed, used or disclosed.

The loss or improper access, use or disclosure of Forepont's or the Fund's proprietary information may cause Forepont or the Fund to suffer, among other things, financial loss, the disruption of its business, liability to third parties, regulatory intervention or reputational damage. Any of the foregoing events.

ITEM 9 – DISCIPLINARY INFORMATION

Neither Forepont nor any of its members, principals or employees have been sanctioned or disciplined by any federal securities or commodities regulatory agency, self-regulatory organization or state for any violation of their statutes, regulations or rules nor have they ever been involved in any civil or criminal action relating to any violation of the federal or state securities or commodities laws.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Forepont nor its members, principals or employees are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

Neither Forepont nor its members, principals or employees are registered or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Forepont does not recommend or select other investment advisers for the Fund.

ITEM 11 – CODE OF ETHICS, PARTICIPATION/INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Pursuant to Rule 204A-1 of the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”), Forepont has adopted a Code of Ethics (the “**Code**”) that establishes various procedures with respect to investment transactions in accounts (“**Covered Accounts**”) in which any of Forepont’s employees have discretionary investment authority or exercise effective influence or control.

Forepont’s Code was adopted to avoid possible conflicts of interest, avoid the inappropriate use of material, non-public information and ensure the propriety of its employees’ and its principals’ trading activity.

The foundation of the Code is based on the underlying principles that:

- Employees must at all times place the interests of the client first;
- Employees must make sure that all personal securities transactions are conducted consistent with the Code; and
- Employees should not take inappropriate advantage of their position.

Covered Account transactions in certain types of securities require pre-approval by the CCO. Employees must also obtain pre-approval from the CCO before participating in an initial public offering or private placement.

Covered Account transactions are subject to review by Forepont’s CCO. These records are used to monitor compliance with the foregoing policies.

Gifts and Entertainment, Political Activities and Outside Activities

The Code provides that gifts and entertainment must be reasonable in light of industry practices and should never be given or received if the purpose is to influence the recipient. Forepont requires access persons to report or receive approval for the receipt or giving of gifts and entertainment under certain circumstances.

The Code generally prohibits access persons or immediate family members from making political contributions or engaging in certain campaign-related fundraising activities. This policy is intended to prevent scenarios whereby an access person may make a contribution or engage in an activity for the selection of Forepont as an investment adviser for a governmental equity.

Finally, the Code provides that, without prior approval, access persons are generally not permitted to engage in certain types of outside business activities. This policy is intended to prevent material conflicts of interest that could arise from an access person’s personal activities.

Privacy Policy

Forepont is committed to maintaining the confidentiality, integrity and security of its Investors' personal information. It is Forepont's policy to collect only information necessary or relevant to its management business and use only legitimate means to collect such information. Forepont does not disclose any non-public, personal information about its underlying Investors to anyone except for servicing and processing transactions and as required by law. Forepont restricts access to non-public, personal information about its Investors to those employees with a legitimate business need for the information. Forepont maintains security practices, physical, electronic and procedural safeguards to guard each Investor's non-public, personal information. Upon request, Forepont will provide a copy of its written privacy policies and procedures.

ITEM 12 – BROKERAGE PRACTICES

Forepont provides discretionary investment advice to the Fund and does not have an active brokerage relationship due to the type of investments made by Forepont for the Fund.

ITEM 13 – REVIEW OF ACCOUNTS

Forepont will review the Fund's investments on a regular basis with a view to evaluating, among other things, economic developments, industry outlook and other issues related to the investments.

Forepont will provide the investors in the Fund with the following reports: (i) audited annual financial statements; (ii) quarterly unaudited performance reports; and (iii) annual tax information necessary to complete any applicable tax returns.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Forepont does not currently, but may in the future engage a third-party placement agent to introduce prospective investors to the Funds and to any future clients.

ITEM 15 – CUSTODY

Forepont is deemed to have custody of the assets of the Funds. Therefore, in order to comply with Rule 206(4)-2 of the Advisers Act (the “**Custody Rule**”), Forepont complies with the pooled vehicle annual audit provision. Annually, upon completion of the annual audit of the Fund, Forepont shall seek to ensure that the audited financial statements are delivered to Investors in the Fund within 120 days of the Fund's fiscal year end. The audited financial statements will be prepared by an independent accounting firm that is registered with and subject to review by the Public Company Accounting Oversight Board (“**PCAOB**”), in accordance with U.S. Generally Accepted Accounting Principles (“**GAAP**”). Investors should carefully review these audited financial statements.

ITEM 16 – INVESTMENT DISCRETION

Forepont will have investment discretion in managing the investments of the Fund. The terms of these investments as well as the investment strategy and guidelines around the use of this discretion are described in detail in the Fund's Offering Documents.

Forepont will assume investment discretion and day-to-day operations over the Fund by virtue of the execution of the limited partnership agreement of the Fund by each Investor in the Fund.

ITEM 17 – VOTING CLIENT SECURITIES

Neither Forepont nor the Funds will vote public company proxies.

ITEM 18 – FINANCIAL INFORMATION

Registered investment advisers are required in this Item to provide certain financial information or disclosures about the registered investment adviser's financial condition. Forepont 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.