



**Wealth Forward, LLC**

FORM ADV – PART 2A INFORMATION

January 19, 2021

Wealth Forward, LLC  
2632 47th St S, Suite 107  
Fargo, ND 58104  
Phone (701) 293-5789 Fax (701) 293-0331  
Website: [www.mywealthforward.com](http://www.mywealthforward.com)

This Brochure provides information about the qualifications and business practices of Wealth Forward, LLC (“Wealth Forward”). If you have any questions about the contents of this Brochure, please contact us at (701) 293-5789. 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. The term registered does not imply a certain level of skill or training.

Wealth Forward is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Wealth Forward, including a copy of its Form ADV Part 1, 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. Wealth Forward’s CRD number is 159467.

***Item 2 – Summary of Material Changes To This Brochure since Its Last Annual Update***

There have been no material changes since the January 24, 2020 filing on the IARD system.

**Table of Contents**

<u>Item</u>		<u>Page</u>
1	Cover Page .....	1
2	Material Changes since Last Annual Update.....	2
3	Table of Contents .....	3
4	Advisory Business .....	4
5	Fees and Compensation.....	6
6	Performance Based Fees and Side-by-Side Management .....	9
7	Types of Clients.....	9
8	Methods of Analysis, Investment Strategies, and Risk of Loss.....	9
9	Disciplinary Information.....	14
10	Other Financial Industry Activities and Affiliations.....	14
11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	14
12	Brokerage Practices .....	14
13	Review of Accounts.....	15
14	Client Referrals and Other Compensation .....	16
15	Custody .....	16
16	Investment Discretion .....	16
17	Voting Client Securities .....	17
18	Financial Information .....	17
	Privacy Policy .....	18
	Form ADV Part 2Bs .....	20

#### **Item 4 - Advisory Business**

Wealth Forward, LLC (“Wealth Forward”) is an SEC registered investment adviser. Wealth Forward has been providing investment advice since December 2011. Wealth Forward provides investment management and financial planning and consulting services to a wide variety of clients. Ryan Berg is the sole owner of Wealth Forward. Wealth Forward does not control any other firm. The advisory services of Wealth Forward are described in detail below. Wealth Forward is a fiduciary and is required to act in a client’s best interest at all times.

##### Financial Planning Services

Wealth Forward stands ready to perform Financial Planning Services which are designed to combine advice relating to a range of financial subjects selected by the client. In designing a project or comprehensive financial plan, regardless of the complexity, Representatives will:

- Interview the client, analyze the client’s financial needs, and assist the client in developing realistic goals and objectives based on information provided by the client. The Representative may also clarify planning problems and outline strategies designed to meet the client’s goals. A client typically retains Wealth Forward to perform a comprehensive plan covering such topics as investments, taxes, insurance, retirement, and estate planning, among other subjects. A client may also engage a Wealth Forward Representative for projects that may require annual or more frequent reviews if more complex long-term planning is needed.
- Prepare an initial written project or comprehensive plan in the scope requested by a client based on the information gathered during the client interview and needs evaluation. This plan may include establishing a clear set of objectives, an outline of resources, a written investment policy statement, an asset allocation model, strategy recommendations, retirement, estate, education, or insurance planning and product recommendations. Reports usually include the steps to take for implementing advice provided.
- Help the client implement the plan including, if needed, assistance with insurance products.
- Review the plan periodically in the scope and frequency agreed upon in advance with the client.

The Representative may also, as requested, recommend changes to the client’s investment portfolio or plan, either in writing or verbally. Changes in the client’s financial condition, personal circumstances, goals, or general economic conditions may trigger changes in the plan. To the extent material changes have occurred to a client’s circumstances or goals or to the extent a client requests a new project, the client will be asked to sign a new Services Agreement. The client may initiate contact with the client’s Representative as often as needed and the Representative will schedule conferences as needed, usually no less than annually.

Clients decide which investment recommendations to accept and implement. Clients are also free to select any brokerage, insurance or other product provider to purchase (or sell) the investments, insurance, or other products discussed with Wealth Forward.

All planning is based on information provided by the client. It is the client’s responsibility to be certain Wealth Forward has current and accurate information to enable Wealth Forward to prepare the initial

plan, and it is the client's responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

#### Retirement Plan Consulting Services

Wealth Forward makes available consulting services to retirement plan sponsors. Wealth Forward may enter into agreements with employers that provide qualified retirement plans ("Plan") with various advisory services. Wealth Forward typically provides the following services:

- assist Client with setting up the plan through Plan Administrators, Inc. or directly with a brokerage firm ("Custodian") and the use of a third party 401(k) plan administrator;
- advise Client about mutual funds and other investment alternatives that are consistent with the investment categories allowable under the Plan;
- meet with representatives of Client, at intervals mutually acceptable to Client and Wealth Forward, to discuss the Plan's investment performance and investment selections;
- monitor investments in the Plan's accounts with account custodians (each, an "Account") and recommend investment selections;
- conduct enrollment/informational/educational group meetings with Plan Participants at initial installation of the Plan, and periodically thereafter as mutually agreed between Client and Wealth Forward regarding:
  - (i) general investment concepts;
  - (ii) investment performance of selected investments; and
  - (iii) investment strategies appropriate to various investor profiles and objectives; and
- provide individual investment counseling and advice (which may include, without limitation, specific investment recommendations) in one-on-one meetings with Plan Participants and beneficiaries requesting such advice in the scope and at the times mutually agreed between Client and Wealth Forward. When providing these services to Participants, the following shall be included:
  - (i) General education about investment options;
  - (ii) Determine a participant's investment objective;
  - (iii) Review a participant's other investments, assets and liabilities to the extent disclosed;
  - (iv) Plan investment recommendations consistent with participant's objective; and
  - (v) Instruction on how to place investment orders

All advice provided by Wealth Forward and its Representatives is based upon the reliability of the information provided to Wealth Forward by the Plan and its participants. It is the client's responsibility

to be certain Wealth Forward has current and accurate information, and it is the client's responsibility to inform the Representative of material changes affecting the investments and planning strategies implemented so the Representative has them for future reference.

#### Discretionary Management Services

Wealth Forward provides clients with portfolio management and reporting services by means of its Discretionary Management Services program. Through the program, clients may choose Model Portfolio Account management ("MPA") or Individually Managed Account ("IMA") management. With either program, clients receive investment analyses, investment recommendations, quarterly statements reflecting holdings and transactions, and ongoing account monitoring services by Wealth Forward Representatives allowed to provide the services. Securities managed by the firm's Representatives may include stocks, bonds, mutual funds, annuity sub-funds, exchange traded funds, private placements, and convertible securities. Wealth Forward will exercise discretionary trading authority while providing services. This means that Wealth Forward Representatives will have authority to purchase and sell securities of their choice in the amounts and at the times they believe it is suitable for a client's account to do so. Wealth Forward may also recommend the use of third-party investment managers to manage all, or a portion of the investments within the client's portfolio. Such managers will also have limited discretionary trading authority to place orders.

The initial investment and asset allocation recommendations are based on the financial information gathered from each client including net worth, risk tolerance, financial goals and objectives, investment restrictions requested by the client and overall financial conditions. Clients are free to impose reasonable restrictions on the types of investments for their account. Based on this information, the client is provided with initial investment recommendations designed to provide an appropriate asset mix consistent with the client's objectives. The client's portfolio and its performance are monitored by the client's Representative in light of the client's stated goals and objectives. The frequency of these reviews and transactions made for a client's account are determined by the Representative, but are at least quarterly. Wealth Forward Representatives typically meet with the client on an as-needed or as-requested basis to discuss the portfolio and other aspects of the service. Clients are free to contact their Representative at any time if they have questions about their accounts.

Additional details regarding the MPA can be found in Item 8.

Securities are not held by Wealth Forward. Instead, all securities managed by Wealth Forward are held at a qualified custodian ("Custodian") through which transactions are placed.

Wealth Forward does not assure or guarantee the results of its Discretionary Management Services; thus, losses can occur from following Wealth Forward's advice pertaining to any investment or investment approach, including using conservative investment strategies.

As of December 31, 2020, Wealth Forward has \$ 128,498,127 in discretionary assets under management and \$ 14,076,104 in nondiscretionary assets under management for total assets under management of \$ 142,547,231.

#### ***Item 5 - Fees and Compensation***

Fees paid to Wealth Forward are for Wealth Forward advisory services only. The fees do not include, for example, the fees charged by third parties such as third-party managers, or accountants and attorneys assisting with providing the client with accounting and legal advice. Commissions on transactions and other account fees will also be charged by brokerage firms in accordance with the account's brokerage firm's normal commission schedule. See Item 12, Brokerage Practices.

Prospective clients should be aware that in addition to Wealth Forward's advisory fees, each mutual fund and exchange traded fund in which a client's assets are invested also pays its own advisory fees and other internal expenses which already have been deducted from the fund's reported performance. Depending on the fund, a client may be able to invest directly in the shares issued by the fund with or without incurring any sales or third-party management fees. Account maintenance fees also are deducted by the custodian.

In addition, there may be tax effects pertaining to fund share redemptions, and other sales, recommended by Wealth Forward. Redemptions and sales are taxable events which may accelerate the recognition of capital gains, and losses, and frequent redemptions and sales may result in short-term, rather than long-term, capital gains and losses.

The client should be aware that Wealth Forward feels that its advisory fees are reasonable but that lower fees may be found for comparable services available through other sources.

#### Financial Planning Fees

Fees charged for Financial Planning are negotiable and are based on a fixed-fee per project basis or on an hourly fee basis. The hourly rate is \$250. There is a \$2,000 annual minimum for hourly financial planning services.

Total fees are determined by each Wealth Forward Representative estimating the complexity of the client's circumstances, the level of skill required to perform the service, and the amount of time that will be required to perform research, analysis, and plan preparation. The estimated fee is disclosed to the client prior to contract signing.

The fee is payable quarterly in advance upon commencement of services. No more than \$1,200 is billed more than six months in advance. The fee may be waived in whole or in part by Wealth Forward at its sole discretion. Financial Planning Services may be terminated by either party upon notice. Any prepaid unearned fee will be refunded to the client. Any fee due will be prorated to the date of termination.

The fees described above may change based on special situations such as an expansion of a project, increase in the number of reviews, more specialized needs of the client, more complex planning, or more detailed reporting. Before such a change may be made, the client is given 30 days' prior written notice.

Fees do not include product transaction commissions, or the fees for third-party professional services, e.g., investment managers, attorneys, accountants, or other third parties.

#### Retirement Plan Consulting Services Fees

Wealth Forward's fees for Retirement Plan Consulting Services shall be paid as a percentage of plan assets or a fixed annual fee. Such fees generally range from 0.25% to 1.00% annually, calculated quarterly and billed quarterly in advance. The amount due is calculated based upon the value of the Plan's assets at the end of each previous calendar quarter.

The client may terminate Retirement Plan Consulting Services by giving 30 days' notice to Wealth Forward; all prepaid fees will be prorated and refunded, and any fees due will also be prorated. Wealth Forward may terminate by giving 60 days' written notice to client.

Wealth Forward may amend its Retirement Plan Consulting Services fees upon thirty (30) days' advance written notice to the client.

## Discretionary Management Services Fees

Fees for Discretionary Management Services are negotiable and calculated as a percentage of the total value of investments under Wealth Forward's management at the rates set forth in the Fee Schedule below. In addition to this advisory fee, there may, depending upon the type of security, be transactional and commissions charged by the account's custodian. Administrative and servicing fees will also be charged by the account's custodian.

### Discretionary Management - Model Portfolio Accounts

#### Schedule of Fees

Value of Assets Under Management	Annual Fee	Quarterly Fee
First \$500,000	1.00%	0.2500%
Next \$500,000	0.90%	0.2250%
Next \$1,000,000	0.80%	0.2000%
Over \$2,000,000	0.65%	0.1625%

### Discretionary Management - Individually Managed Accounts

#### Schedule of Fees

Value of Assets Under Management	Annual Fee	Quarterly Fee
First \$500,000	1.25%	0.3125%
Next \$500,000	1.00%	0.2500%
Next \$1,000,000	0.90%	0.2250%
Over \$2,000,000	0.75%	0.1875%

All fees due are set forth in each client's Discretionary Investment Management Agreement.

Advisory fees are payable quarterly in advance and are calculated on the basis of the market value of the investment in the account, including any balances held in money market funds. The fee for the initial quarter is pro-rated for the period that services are provided. Subsequent fees are based upon the market value of the account as of the last business day of the previous quarter. Also, the account balances of related accounts may, at Wealth Forward's discretion, be combined for fee calculation purposes. Upon termination of the Agreement, any pre-paid advisory fees will be prorated and any unearned fee will be prorated and refunded. No pre-paid fee is returned based upon partial withdrawals by a client. The Investment Management Service Agreement may be terminated by ten (10) days' advance notice by the client to Wealth Forward. The Investment Management Service Agreement may be terminated by ten (10) days' advance written notice by Wealth Forward to the client. All fees are negotiable at Wealth Forward's discretion.

Wealth Forward may amend its fee schedule upon thirty (30) days' advance written notice to the client.

Fees payable to Wealth Forward for Discretionary Management Services, with the client's prior permission, may be automatically deducted from the client's account when due. The client will receive a report from the custodian that details the assets under management and the fee amount debited to the client account. Wealth Forward will liquidate money market shares to pay the fee and, if money



market shares or cash value are not available, other investments will be liquidated. Authorization for the deduction of fees from the managed account is contained in the Services Agreement. The client may terminate the authorization for automatic deduction at any time by notifying Wealth Forward in writing. The client may also choose to be directly billed for Wealth Forward services fees.

### **Other Compensation**

Certain of the firm's advisory representatives, in their individual capacities, are also independent licensed insurance agents, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. Although we do not sell such insurance products to our investment advisory clients, we do permit the advisory representatives, in their individual capacities as licensed insurance agents, to sell insurance products to our investment advisory clients. A conflict of interest exists to the extent that an advisory representative recommends the purchase of insurance products where they also receive insurance commissions or other additional compensation. Clients are under no obligation to purchase insurance products through any person affiliated with our firm.

### ***Item 6 - Performance Based Fees and Side-by-Side Management***

Wealth Forward does not charge any performance-based fees.

### ***Item 7 - Types of Clients/Minimum Account Size***

Wealth Forward makes its advisory services available to a variety of clients including, but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Wealth Forward does not require a minimum account size, but there may be minimum account sizes and fees for the services offered by third-party managers, if used. A minimum annual fee of \$500 per household may be charged. There is a \$2,000 annual minimum for hourly financial planning services.

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

Wealth Forward's security analysis methods include, but are not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance), and cyclical analysis (determining the desirability of an issue based upon the status of an issue within the price cycle the security or similar securities have followed historically). The risk of loss always exists with fundamental analysis, because the valuation of a firm's existing and future business and market prices forecast may not be precise or may be influenced by market and other factors. The risk of loss always exists with cyclical analysis because a predicted cycle may not occur when expected or because markets for a certain class of securities or specific securities did not conform to the market cycle as expected.

Wealth Forward's model portfolios consist of the following:

Absolute Return Portfolio with an objective to achieve maximum total return with an emphasis on preservation of capital. The portfolio allocates among a wide variety of global bond sectors, bond-related strategies, and non-traditional asset classes. Non-traditional asset classes may include global currency strategies or managed futures. There will be no direct equity investment within the portfolio. The portfolio will never invest over 50% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the portfolio does have the ability to move 100% to cash. The portfolio does have the ability to invest in individual bonds;

however, under most market conditions the portfolio will be invested in underlying mutual funds and ETFs.

Global Spectrum Portfolio with an objective to achieve long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global assets. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will never invest over 15% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Global Tax-Managed Portfolio with an objective to achieve tax-managed long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global assets. The Portfolio allocates among a wide-variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will be tax-managed meaning allocation decisions will be dictated by balancing investment and tax considerations. This may cause the Portfolio to have a high allocation to municipal bonds under certain market scenarios due to their tax-advantaged status. Additionally, equity ETFs and individual stocks may be favored over mutual funds so as to enact greater control over the harvesting of capital gains and losses. The Portfolio will not invest over 15% of assets in any given investment and under normal market conditions will be widely diversified. However, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Global Portfolio with an objective to achieve long-term capital appreciation by investing in a portfolio of stocks, bonds, and alternative investments at the portfolio manager's discretion. The Portfolio allocates among a wide variety of global equity and bond sectors, individual equities, non-traditional asset classes, and cash. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio will never invest over 20% of assets in any given investment and under normal market conditions will be relatively diversified. However, the Portfolio may take concentrated positions in individual stocks. Under certain conditions the Portfolio has the ability to move 100% to cash.

Unconstrained Spectrum Portfolio with an objective to achieve long-term real return by investing in a wide array of global assets. The Portfolio allocates among a wide variety of global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). The Portfolio has the ability to take large positions in any of the 'best ideas' of the Portfolio Management Team. Specifically, the Portfolio can invest up to 50% in any given investment. Additionally, under certain market conditions the Portfolio does have the ability to move 100% to cash.

Conservative Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 30% of assets in underlying equity investments and real assets and 70% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio

Manager's discretion. Overall equity exposure will be limited to 30% (+/-10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.). The minimum account size for this model is \$50,000.

Moderate Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 50% of assets in underlying equity investments and real assets and 50% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 50% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.). The minimum account size for this model is \$50,000.

Moderate Growth Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 70% of assets in underlying equity investments and real assets and 30% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 70% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.). The minimum account size for this model is \$50,000.

Growth Asset Allocation Model with an objective of achieving long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be between 80% and 100% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.). The minimum account size for this model is \$50,000.

Tactical Plus Asset Allocation Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The minimum account size for this model is \$50,000.

Conservative Asset Allocation Ltd. Model with an objective of achieving long-term capital appreciation by investing 30% of assets in underlying equity investments and real assets and 70% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors

as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 30% (+/-10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Moderate Asset Allocation Ltd. Model with an objective of achieving long-term capital appreciation by investing 50% of assets in underlying equity investments and real assets and 50% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 50% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Moderate Growth Asset Allocation Ltd. Model with an objective of achieving long-term capital appreciation by investing 70% of assets in underlying equity investments and real assets and 30% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 70% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Growth Asset Allocation Ltd. Model with an objective of achieving long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be between 80% and 100% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Tactical Plus Asset Allocation Ltd. Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.)

Global Spectrum Ltd. Portfolio with an objective of achieving long-term capital appreciation by investing in a diversified portfolio of stocks, bonds, and alternative investments at the portfolio manager's discretion. Allocates among a wide variety of global equity and bond sectors as well as non-

traditional asset classes, but seeks to achieve this via a limited amount of underlying investments to accommodate smaller account values as well as limited trading so as to reduce trading fees. Non-traditional asset classes may include global currency strategies, inflation-related strategies such as commodities, managed futures, long/short equity strategies, and short strategies (funds or ETFs that have a net short position on the market). Under normal market conditions the Portfolio will be widely diversified. However, it does have the ability to invest in stocks, bonds, alternative strategies, and cash without constraint.

Tax-Managed Tactical Plus Asset Allocation Model with an objective of long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITs. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will fluctuate between 30% and 70% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The minimum account size for this model is \$50,000.

Tax-Managed Growth Asset Allocation Model with an objective of achieving long-term real return over a full market cycle while attempting to reduce volatility by investing in a broadly diversified portfolio of global asset classes. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 15% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be between 80% and 100% depending on the Portfolio Manager's view of the broader market and economic climate. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The minimum account size for this model is \$50,000.

Tax-Managed Moderate Growth Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 70% of assets in underlying equity investments and real assets and 30% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 70% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The minimum account size for this model is \$50,000.

Tax-Managed Moderate Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 50% of assets in underlying equity investments and real assets and 50% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 50% (+/- 10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.) The minimum account size for this model is \$50,000.

Tax-Managed Conservative Asset Allocation Model with an objective of achieving long-term capital appreciation by investing 30% of assets in underlying equity investments and real assets and 70% in underlying fixed income investments. The Portfolio allocates among global equity and bond sectors as well as non-traditional asset classes. Non-traditional asset classes may include inflation-related strategies such as commodities, natural resource equities, TIPS, and REITS. The Portfolio will allocate an amount equal to no less than 5% and no more than 25% to each included asset class at the Portfolio Manager's discretion. Overall equity exposure will be limited to 30% (+/-10%) of the model. The model will be rebalanced quarterly at the discretion of the Portfolio Manager. (Market fluctuations and/or trading fees may cause minor deviations from target allocations.). The minimum account size for this model is \$50,000.

All securities analysis methods and strategies, even those used by Wealth Forward, may involve a high degree of risk and losses can occur. Investing in any securities involves the risk of loss that clients should be prepared to bear.

Wealth Forward's main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, public filings, and company press releases.

Neither Wealth Forward, nor the third party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by Wealth Forward.

Wealth Forward may recommend traditional exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

#### ***Item 9 - Disciplinary Information***

Wealth Forward does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

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

Wealth Forward may recommend third party investment advisers. In all such cases Wealth Forward will only recommend third party advisers that are registered or exempt from registration in the client's jurisdiction.

As discussed in Item 5 certain persons providing investment advice on behalf of our firm may also be licensed as independent insurance agents.

#### ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

Wealth Forward and its employees may buy and sell securities that they recommend to advisory clients for purchase and sale. To the extent possible, the firm and its employees will process securities transactions for client accounts ahead of similar transactions contemplated for their own accounts. To ensure employee transactions are supervised, we have established a Code of Ethics designed to prevent conflicts of interest. Under the requirements of the Code, each of our employees is required to file personal transaction reports regularly for transactions in accounts in which they have a beneficial interest. In addition, certain types of transactions for employee personal accounts require preapproval and certain types of transactions are prohibited. A complete copy of our Code of Ethics is available upon request.

## ***Item 12 - Brokerage Practices***

When selecting a broker-dealer, Wealth Forward looks for overall level of services and support provided to clients, including efficiency of executions, commissions and other service charges, research provided, privacy controls, reports to clients, and other services. Although they generally do not exercise discretion to select brokerage firms, Wealth Forward Representatives typically recommend the custodial and transaction services of Pershing Advisor Solutions LLC, a broker-dealer, member SIPC/FINRA ("PAS"). Wealth Forward has chosen PAS based on it meeting the criteria noted above, which outweigh the potentially lower costs that may be available from other brokerage service providers. Annually, Wealth Forward conducts a due diligence review of PAS along with other custodians to assess the level of service and cost efficiencies.

Clients should be aware that there is no direct link between PAS and Wealth Forward in connection with the advice Wealth Forward gives to clients. Wealth Forward receives economic benefits through the custody and operating relationships it has with PAS that are not typically available to retail investors. These benefits include the following products and services provided to Wealth Forward without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. PAS may also pay for business consulting, professional services, and research received by Wealth Forward affiliated persons and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for Wealth Forward personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by PAS may benefit Wealth Forward, but may not benefit its clients. Such other services made available by PAS are intended to help Wealth Forward manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by Wealth Forward described above, in and of itself, creates a conflict of interest and may influence Wealth Forward's recommendation of those service providers for custody and brokerage service.

Thus, the receipt of these services creates an incentive and conflict of interest for Wealth Forward when it recommends the services of PAS.

Other than the services described above, Wealth Forward and its Representatives do not direct transactions and the commissions they generate (soft dollars) to brokerage firms or other parties to receive research or other benefits.

Wealth Forward does not process transactions through PAS in return for PAS referring new clients to Wealth Forward.

Wealth Forward may combine similar client orders into one aggregate order for the purpose of obtaining an average price for all customers participating in the order.

### ***Item 13 - Review of Accounts and Reports***

For clients receiving Financial Planning Services, a written project report or comprehensive financial plan is prepared in the scope requested by the client during the initial interview and subsequent counseling sessions. Reviews of financial plans are performed from time to time by the Representative and the Representative's planning staff at the times requested by a client and as the Representative deems appropriate. More than one Representative may be involved in the development of a plan and, with the client's permission, the client's legal and accounting professionals may be involved. When outside professionals become involved in the planning process, the cost of the outside professionals is the responsibility of the client.

Clients receiving Discretionary Management Services receive reports at least quarterly from their account's custodian. The client may receive a written performance report as often as is agreed upon between the client and Wealth Forward, but not more often than quarterly. The client's portfolio is regularly reviewed by the client's Wealth Forward Representative as frequently as agreed upon by the client and the Representative, or more frequently if the Representative determines, to ensure the investments in the account are in line with the client's stated investment policy guidelines. Clients are encouraged to compare the information on any account statement received from Wealth Forward to that shown on custodial statements.

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

Wealth Forward does not receive any economic benefits from non-clients for providing investment advisory services. Wealth Forward also does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals to it. Also, as indicated above, the firm does not direct brokerage transactions to any third party in return for client referrals.

Our primary source of revenues is from investment advisory fees (see Item 5 Fees and Compensation) where we act in a fiduciary capacity for clients. In limited circumstances, our firm's investment adviser representatives that are licensed insurance agents receive commission-based compensation for activities performed in their separate capacity as insurance agents.

### ***Item 15 - Custody***

Wealth Forward does not take physical custody of client funds or securities. These safekeeping services are typically provided to managed accounts only by the custodian processing the securities transactions. It is important that clients carefully review the statements received from their account custodian.

To the extent a client receives any account or other investment ownership statement from Wealth Forward, Wealth Forward recommends the client carefully compare the information in the report to that in the custodian's statements. Clients may have standing letters of authorization on their accounts. The Firm has reviewed those relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit.

### ***Item 16 - Investment Discretion***

When providing Discretionary Management Services, Wealth Forward Representatives may exercise discretion when granted authority in writing by clients, and most clients grant discretionary authority to Wealth Forward when they sign a Discretionary Management Services agreement. Wealth Forward does not exercise discretion without an agreement. Also, those using such authority for the firm must adhere to investment types and strategies allowed by Wealth Forward. By doing so Wealth Forward is allowed to select the securities to buy and sell, the amount to buy and sell, when to buy and sell, and



the commission rate paid, without obtaining specific consent from the client for each trade. Client may limit the discretionary authority granted by putting investment restrictions on their account. Clients should be aware that Representatives may make different recommendations and effect different trades with respect to the same securities and insurance to different advisory clients. Commissions and execution of securities transactions implemented through the custodian/broker dealer recommended by Wealth Forward may not be better than the commissions or execution available if the client used another brokerage firm. However, Wealth Forward believes that the overall level of services and support provided to the client by custodians and broker-dealers whom Wealth Forward recommends outweighs the potentially lower costs that may be available from other brokerage service providers.

Depending on the service agreement, third-party managers used to manage client accounts or portions of client accounts may be hired or terminated by Wealth Forward using discretionary authority granted to Wealth Forward by a client. Such third-party managers also have authority granted by the client to purchase and sell securities at their discretion.

When exercising discretion, Wealth Forward may combine orders for more than one client's account to form a "block" order for the purpose of seeking a better price and/or execution. When a block order is executed, the broker/dealer executing the order typically allocates an average execution price to all shares in the block order, which Wealth Forward then allocates to each customer's account position on a pro rata basis. Should a block order only be partially filled, available shares are distributed in a manner fair to all accounts.

If a client directs Wealth Forward to effect transactions through a particular broker/dealer, Wealth Forward will do so. However, such an instruction may have implications to the client which may include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been given. Also, restricting Wealth Forward to particular broker/dealers may limit Wealth Forward's ability to include a client account order within block orders to obtain the best price or execution. In addition, if Wealth Forward is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed Wealth Forward to use a particular broker/dealer, Wealth Forward will effect the block order immediately prior to effecting the directed brokerage trade. Thus, clients directing Wealth Forward to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

In those instances where an order error occurs by Wealth Forward, it is Wealth Forward's policy to reverse the order to make the client's account whole. If Wealth Forward makes a trade error that results in a gain to a client, and the gain can be attributed to a client, the client is entitled to keep the gain. If Wealth Forward makes a trade error that results in a gain to a client and the gain cannot be attributable to a particular client, Pershing maintains the gain in Wealth Forward's error account to be used to offset any future trading error losses. Wealth Forward may also direct Pershing to donate any gains in the error account to a charity.

#### ***Item 17 - Voting Client Securities***

Wealth Forward is hereby authorized to exercise all voting and other decision-making authority for securities held in the client's account in accordance with our policies, provided that Wealth Forward shall exercise no such authority over equity interests held in the client's account that are managed by third party managers, which shall exercise the authority described in this section for such equity interests.

A copy of Wealth Forward's proxy voting policies and procedures, as well as specific information about

how Wealth Forward has voted in the past, is available upon written request. Upon written request, clients can also take responsibility for voting their own proxies or can give Wealth Forward instructions about how to vote their respective shares.

### ***Item 18 - Financial Information***

Wealth Forward does not require or solicit fees of more than \$1,200 six months or more in advance, thus no financial statement for Wealth Forward is attached. Wealth Forward does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client. Wealth Forward has not been the subject of a bankruptcy petition.

## **PRIVACY POLICY**

**Preserving trust is a core value. Wealth Forward, LLC (“Wealth Forward”) recognizes that clients expect us to protect the information they provide us and to use it responsibly. We are strongly committed to fulfilling the trust that is the foundation of our clients’ expectations. For that reason we have adopted and adhere to the following policy regarding the privacy of client information.**

### Why We Collect and How We Use Information

When we evaluate your request for our services, provide investment advice to you and place transactions for your account, you typically provide us with certain personal information necessary for us to provide these services. We may also use that information to offer you other services we or an affiliate may provide which may meet your investment needs.

### What Information We Collect

The information we collect may include: name and address; employer; Social Security number or taxpayer identification number; assets; income; account transactions; investment and other financial product positions and balances; investment objectives; accounts at other institutions; transactions at other institutions, including affiliates; the identities of accountants, attorneys and other professionals you engage; information we receive from third parties, including credit bureaus; and information we obtain to verify your representations to us, such as your identity and assets.

### We Limit How, and With Whom, We Share Your Information

We do not sell your personal information to anyone. We may disclose information about you, with your consent, to our employees, affiliates, representatives and their affiliated businesses. We may disclose information to non-affiliated third parties which provide services to you. Non-affiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, third-party advisory firms, banks, broker-dealers, transaction clearing firms, accountants, lawyers, securities professionals, companies that assist us with the maintenance of required records, and others to assist us, or them, in providing services to you.

We also may share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We also may make additional disclosures as permitted by law.

We also will share the information we received from you as required by laws and rules applicable to you, client account service providers, Wealth Forward or Wealth Forward’s representatives.

If you close your account, in the process of transferring your accounts we may share your information with the new broker-dealer, investment adviser, or custodian that you select. Your Wealth Forward representative may use the personal information about you that is in his or her files,

to provide you with information regarding the new firm, account transfer procedures and documents.

If you prefer that we not share your non-public personal information (except in those circumstances described above that are permitted or required by law), you may opt out at any time by notifying us not to share information. To notify us, please call us at (701) 293-5789. You will be asked to provide identifying client information at that time, including your Social Security Number.

For accounts that are held jointly by more than one client, any of the account holders may opt out on behalf of the other account holders. Any opt out instructions received from one owner of a joint account will apply also to individual accounts in that person's name, as well as other accounts held jointly by that person, based on the account information we have.

#### How We Protect Information

Employees and our advisory representatives are required to comply with our established information confidentiality procedures. We also maintain physical, electronic, and procedural safeguards to protect information. For example, our computer systems utilize password protection to prevent access by unauthorized personnel. Wealth Forward ensures service providers that we provide assurances that they will restrict their use of the information provided about you.

#### Access To and Correction of Your Information

Upon your written request, we will make available your information for review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available. If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records. Also, if you believe someone has accessed your account without authorization, please contact us.

#### Further Information

For additional information regarding our privacy policy, or if you have any questions and/or concerns about your account or about our services, please contact us by writing to us at 2632 47th St S., Suite 107, Fargo, North Dakota, 58104, or telephone us at (701) 293 -5789.

SCHEDULE 2B - BROCHURE SUPPLEMENT

**Ryan S. Berg**

January 19, 2021

WEALTH FORWARD, LLC  
2632 47th St S., Suite 107  
Fargo, ND 58104  
Phone (701) 293-5789 Fax (701) 293-0331

**This Brochure Supplement provides information about Ryan S. Berg that supplements the Wealth Forward, LLC (“Wealth Forward”) brochure. You should have received a copy of that brochure. Please contact Stephanie Ternes if you did not receive Wealth Forward's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Ryan S. Berg (CRD No. 4718436) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ***Item 2 - Educational Background and Business Experience***

Ryan S. Berg, CFP®, CPA, PFS, was born in 1974 and graduated from Jamestown College, ND, with a Bachelor of Arts in 1997. He was a Registered Representative with Harbour Investments, Inc. from October 2003 through December 2014. As of December 29, 2016, Mr. Berg is the sole owner of Wealth Forward and has been an employee of the firm since December 2011. He is a Certified Public Accountant (CPA). He passed the Uniform Certified Public Accountant Examination in 1999 and has met additional state Continuing Professional Education (CPE) requirements. North Dakota CPAs are required to complete 120 hours of CPE every 3 years, with a minimum of 20 hours in any calendar year and are also required to pass a self-study Professional Ethics for CPAs CPE course every 3 years. Mr. Berg is a Certified Financial Planner (CFP). He passed the comprehensive CFP Certification Examination in 2003.

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP® Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP® Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

He has passed the Series 7, 63, and 65.

## ***Item 3 - Disciplinary Information***

Mr. Berg does not have disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

## ***Item 4 - Other Business Activities***

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

Mr. Berg is separately licensed as an independent insurance agent. In this capacity, Mr. Berg can sell insurance products to clients and receive normal and customary commission compensation. You are under no obligation to purchase insurance products through Mr. Berg. The potential for receipt of commissions or similar compensation gives Mr. Berg an incentive to recommend insurance products based on the compensation received, rather than on the client's needs. We will disclose this conflict to all clients who purchase insurance products from Mr. Berg. Mr. Berg devotes approximately 1% of his time to commission insurance business.

## ***Item 5 - Additional Compensation***

As stated in Item 4 of this Supplement and the *Fees and Compensation* section of Wealth Forward's firm brochure, Mr. Berg may receive additional compensation as a result of his separate activities as a licensed insurance agent.

***Item 6 - Supervision***

Ms. Ternes is Wealth Forward's Chief Compliance Officer. The Chief Compliance Officer can be reached at (701) 293-5789.

Ms. Ternes and other individuals as she may designate, regularly review the accounts receiving investment advisory services to monitor for suitability of recommendations and compliance with regulatory and internal procedures.