

FOREM INVESTMENTS LLC

DISCLOSURES

FOREM INVESTMENTS LLC ("FOREM") is a registered investment adviser located in Coral Gables, FL. Forem and its representatives are in compliance with the current filing requirements imposed upon State-registered investment advisers on those states in which Forem maintains clients. Forem may only transact business in those states in which it is registered, or qualifies for an exemption or exclusion from registration requirements. Forem's website is limited to the dissemination of general information pertaining to its advisory services, together with access to additional investment-related information, publications, and links. Accordingly, the publication of Forem's website on the Internet should not be construed by any consumer and/or prospective client as Forem's solicitation to effect, or attempt to effect transactions in securities, or the rendering of personalized investment advice for compensation, over the Internet. Any subsequent, direct communication by Forem with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides.

For information pertaining to the registration status of Forem, please contact the State of Florida's Office of Financial Regulation (or check online at www.adviserinfo.sec.gov.), or other state securities regulators for those states in which Forem maintains a notice filing. A copy of Forem's current written disclosure statement discussing Forem's business operations, services, and fees is available from Forem upon written request.

Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Forem) made reference to directly or indirectly by Forem in its website, or indirectly via a link to an unaffiliated third party website, will be profitable or equal the corresponding indicated performance level(s). Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client or prospective client's investment portfolio. Historical performance results for investment indices and/or categories generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results of those indices.

Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy (including those undertaken or recommended by Forem), will be profitable or equal any historical performance level(s).

Each client and prospective client agrees, as a condition precedent to his/her/its access to Forem's website, to release and hold harmless Forem, its officers, directors, owners, employees and agents from any and all adverse consequences resulting from any of his/her/its actions and/or omissions which are independent of his/her/its receipt of personalized individual advice from Forem.