

## Item 2. Material Changes

Registered investment advisers are required to amend their Form ADV 2A Brochure (“Brochure”) to disclose any material changes. If there are material changes, the adviser must provide you with a description or summary of such changes.

Since our last annual updating amendment filing, dated March 29, 2022, we have the following material changes to report:

- We have updated the *Methods of Analysis, Investment Strategies and Risk of Loss* section to include our additional use of alternative data sources as part of our research into the management of our investment strategies. For more information on this topic, refer to Item 8.
- We have updated the *Other Financial Industry Activities and Affiliations* section to remove all references to Dr. Sunil Singhal as a Portfolio Adviser and Dr. Christopher Geczy’s position on the board of AlphaClone Inc.
- Forefront is not deemed to have custody over any clients’ cash, bank accounts or securities that require an annual surprise examination. As such, all references to surprise examinations have been removed.