

**Foreside Fund Services, LLC**  
**Form CRS Customer Relationship Summary**

January 19, 2021

<b>Introduction</b>	<p>Foreside Fund Services, LLC (Firm) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA). We are a limited purpose broker-dealer in that we do not open customer accounts, offer brokerage or investment advisory services, or have access to any investor or shareholder account information.</p> <p>Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="http://Investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<b>What investment services and advice can you provide me?</b>	<p>Our Firm does not provide brokerage services or investment advice to retail investors nor can you open an account at our Firm; rather, we hold the securities licenses of financial professionals, who generally are employees of unaffiliated asset managers, investment advisors and third-party marketers. These unaffiliated financial professionals market funds or securities, typically limited to those products managed or sponsored by their employer, to you. We do not provide investment monitoring, nor do we have custody or investment authority.</p> <p><b>For additional information</b>, please see Disclosure Obligation Form and Care Obligation Form.</p> <p><b>Conversation Starters.</b> Ask your financial professional –</p> <ul style="list-style-type: none"> <li>— How will you choose investments to recommend to me?</li> <li>— What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</li> </ul>
<b>What fees will I pay?</b>	<p>We may receive a transaction-based fee in connection with your financial professional's recommendation to you and your subsequent investment. The majority of that fee will be paid to your financial professional. As the payment for the transaction-based fee comes from the assets of the product sponsor (and not from your investment), you will incur no additional fees, and we will collect no fees directly from you. Any fees that you may pay are fees paid to the asset manager (not the Firm) and may vary depending on the product you invest in. In conjunction with the product sponsor, we determine the amount of the transaction-based fees paid to the financial professional, if any. Ask your financial professional more about any fees you may pay for investing, as well as consult the product offering documents.</p> <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</p> <p><b>For additional information</b>, please see Disclosure Obligation Form and Care Obligation Form.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>— Help me understand how these fees and costs might affect my investments. If I invest \$10,000, how much will go to fees and costs, and how much will be invested for me?</li> </ul>

<p><b>What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?</b></p>	<p>When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>— The Firm and your financial professional are limited to marketing a limited number of funds and products; therefore, there may be alternative investments that are lower cost and more suitable for you.</li> <li>— The Firm and your financial professional may receive differing amounts of transaction-based compensation on available funds and products; therefore, the Firm and your financial professional could have an incentive to promote one product to you over another.</li> </ul> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>— How might your conflicts of interest affect me, and how will you address them?</li> </ul> <p><b>For additional information,</b> please see Disclosure Obligation Form and Care Obligation Form.</p>
<p><b>How do your financial professionals make money?</b></p>	<p>The Firm’s financial professionals are generally employees of unaffiliated asset managers, investment advisors and third-party marketing firms. These asset managers, investment advisors and third-party marketing firms determine and pay the salaries, bonuses and any non-cash compensation of their employees. We determine, in consultation with the product sponsor and the financial professional’s employer, transaction-based compensation rates, if any, which will be paid to the financial professional. A financial professional’s total compensation generally is based on numerous factors. You should ask your financial professional how they are compensated.</p> <p>Financial professionals have a conflict of interest to recommend one product to you over another if they receive a higher level of compensation on that product. Additionally, as the financial professional is only marketing a limited range of products, he or she has an incentive to present a product that is not ideal for your investment needs.</p>
<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p>	<p>Yes, some of our financial professionals may have legal or disciplinary histories.</p> <p>Yes, the Firm or its control affiliates have legal or disciplinary histories.</p> <p>Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals. Additionally, you may visit <a href="http://FINRA.org">FINRA.org</a> to research a financial professional through BrokerCheck.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>— As a financial professional, do you have any disciplinary history? For what type of conduct?</li> </ul>
<p><b>Additional Information</b></p>	<p>For additional information about our firm or our financial professionals, please visit <a href="http://investor.gov">investor.gov</a>. If you would like additional, up-to-date information or a copy of this disclosure, please call 866.482-1103.</p> <p><b>Conversation Starter.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>— Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how a person is treating me?</li> </ul>

## Summary of Changes to Foreside Financial Services, LLC Form CRS (January 19, 2021)

- In the “Introduction” section on page 1, the statement regarding the firm’s services was deleted given that the firm’s services are summarized in section 2 on page 1.
- In the “What investment services and advice can you provide me?” section on page 1, the firm clarified the statement regarding products to clarify that
  - “...financial professionals market funds or securities, typically **limited to those** products managed or **sponsored** by their employer, to you.”
- In the “What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?” section on page 2, the firm replaced “may” to “could” to remove the repeated use of the word “may” throughout.
  - “The Firm and your financial professional may receive differing amounts of transaction-based compensation on available funds and products; therefore, the Firm and your financial professional **could** have an incentive to promote one product to you over another.”
- In the “How do your financial professionals make money?” section on page 2, the firm removed “generally” to clarify the response.
  - Additionally, as the financial professional is only marketing a limited range of products, he or she has an incentive to present a product that is not ideal for your investment needs.
- In the “Do you or your financial professionals have legal or disciplinary history?” section on page 2, the firm amended its response to confirm that the firm, its control affiliates and/or its financial professional have legal or disciplinary history.