

Brand Guidelines

Version 1.0

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FORWARD
the new direction of investing

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The world has changed, leading investors to seek new strategies that better fit an evolving global climate. Forward's investment solutions are built around the outcomes we believe investors need to be pursuing – non-correlated return, investment income, global exposure and diversification. With a propensity for unbounded thinking, we focus especially on developing innovative alternative strategies that may help investors build all-weather portfolios. An independent, privately held firm founded in 1998, Forward (Forward Management, LLC) is the advisor to the Forward Funds. As of March 31, 2012, we manage more than \$5.2 billion in a diverse product set offered to individual investors, financial advisors and institutions.

FORWARD
the new direction of investing

Forward master logo

The Forward logo is made up of three elements: the Forward brandmark, the Forward path and the Forward tagline. The Forward brandmark is crafted in a modern bespoke serif. The Forward path is filled with 20% PMS Cool Gray 10. The Forward tagline is set in TheSans plain.

FORWARD — Forward brandmark

 — Forward path

the new direction of investing — Forward tagline


FORWARD
the new direction of investing

Logo color versions



Primary logo

The preferred usage of the Forward primary logo is on a white background with a defined clear space around it.



One-color logo

A gray one-color logo format has been created for situations where there are budget or printing restrictions.



White and gray logo

A white and gray color logo format has been created for use with the Forward logo on a solid Forward gray background.



One-color solid logo

Black and white logos. For minimal use only, e.g., embossing or debossing on promotional items.



Safe area and minimum size



Safe area

The clear space around the logo helps protect its integrity. The preferred usage is on a white background to ensure maximum impact and legibility. The clearance around the logo is determined by the “F” in the logo.



Minimum size

Inappropriate use of logo

The Forward logo is an important brand element and should always appear in its correct form. The illustrations below demonstrate some inappropriate uses of the logo.



Do not use the logo on photographic backgrounds.



Do not change the colors of the logo.



Do not stretch or alter the logo in any way.



Do not add any effects to the logo.



Do not change the proportions of the path.



Do not use the logo without the tagline.



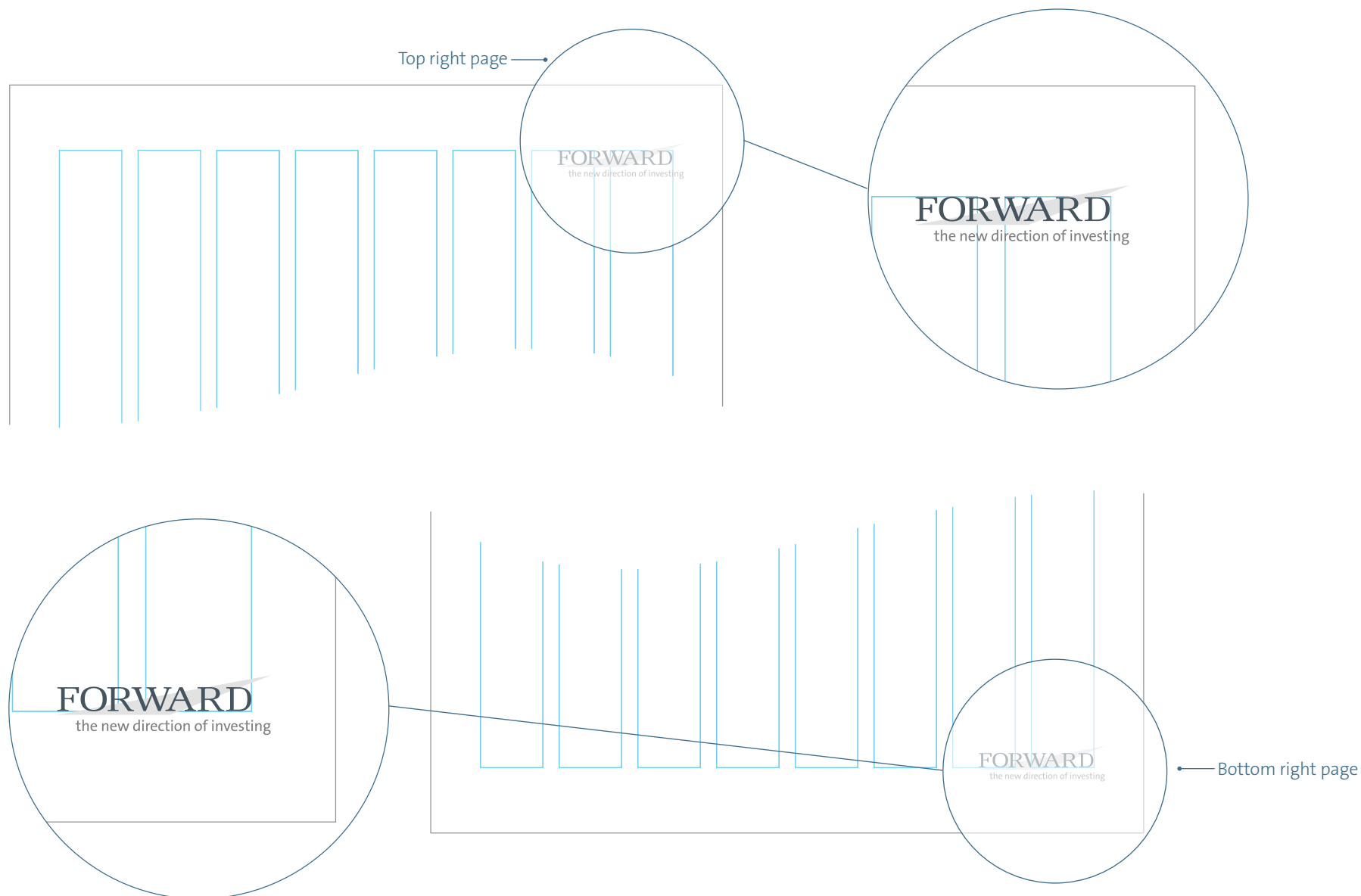
Do not use the brand name on its own.



Do not change the orientation of the logo.

Brand logo position

The Forward logo is always placed on the right side of the page, either on the lower right corner or the top right corner. The **only** exception to this is on the back page, where it can be positioned on the left or right side of the page.



Brand color palette

The use of color helps to establish a strong graphic identity and distinguish the Forward brand from its competitors. The primary gray palette symbolizes innovation, knowledge and clarity. The investment approach color palette describes each unique approach that Forward offers. The colors are bold and bright, giving the overall palette a modern feel.

Primary palette

PMS 432
 C: 23 M: 2 Y: 0 K: 77
 R: 69 G: 85 B: 96
 #455560

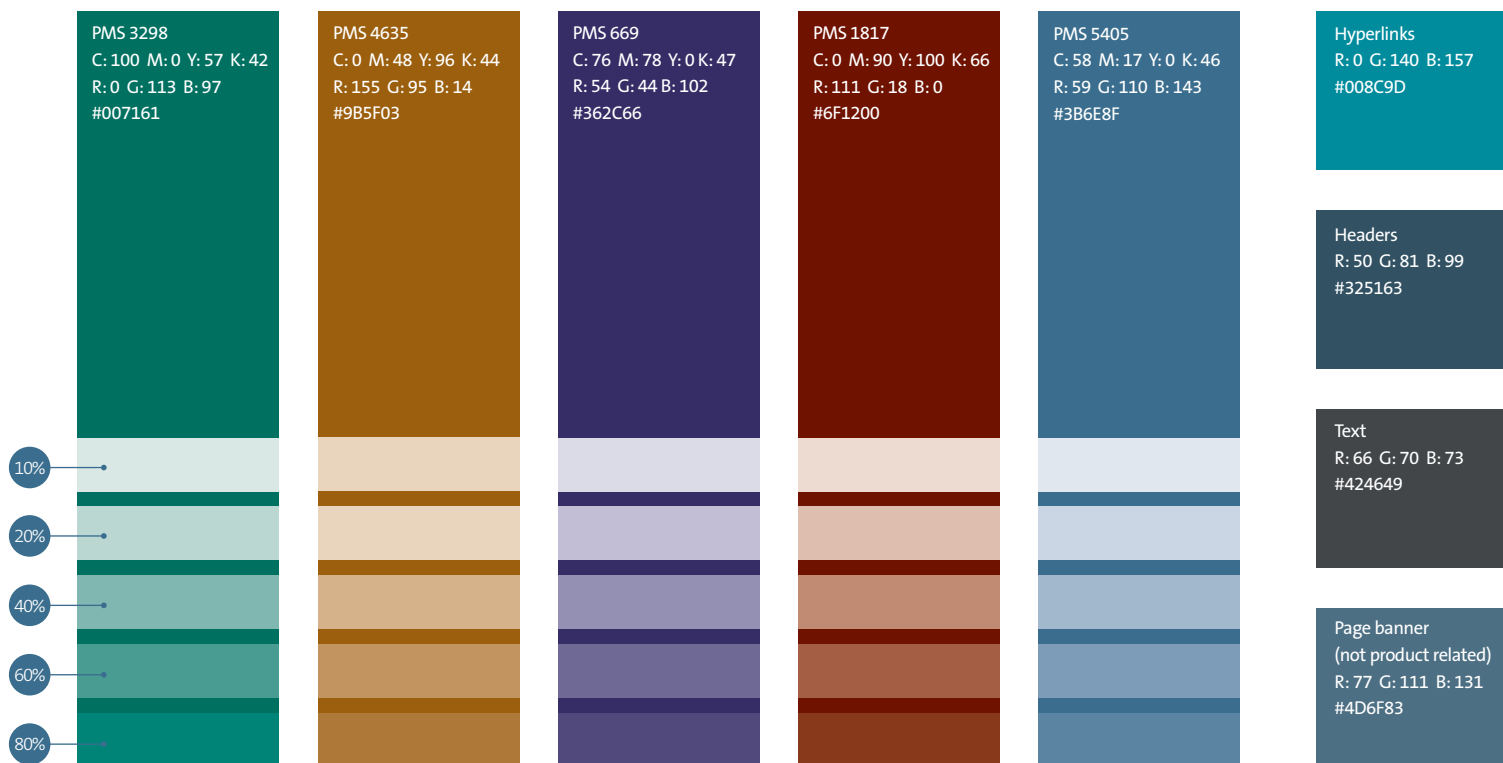
PMS COOL GRAY 10
 C: 0 M: 2 Y: 0 K: 60
 R: 128 G: 127 B: 131
 #807F83

Investment approach palette

<p>Alternative Solutions</p> <p>PMS 131 C: 0 M: 32 Y: 100 K: 9 R: 231 G: 166 B: 20 #E7A614</p>	<p>Strategic Income</p> <p>PMS 640 C: 100 M: 0 Y: 0 K: 22 R: 0 G: 143 B: 197 #008FC5</p>	<p>Global Exposure</p> <p>PMS 159 C: 0 M: 66 Y: 100 K: 7 R: 227 G: 111 B: 30 #E36F1E</p>	<p>Advanced Diversification</p> <p>PMS 377 C: 45 M: 0 Y: 100 K: 24 R: 120 G: 162 B: 47 #78A22F</p>
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Secondary color palette

The secondary color palette can be used on backgrounds, call outs, quotes, graphs and charts. Note: PMS 5405 is sometimes used as an overview and cross-strategy color. PMS 669 and 1817 are used very sparingly for charts and graphs. The web palette is used on the website and emails, never in print or video.



Brand fonts

The primary serif typeface is Egyptienne F, a sophisticated professional font that is available in a number of weights and styles.

Egyptienne F

Egyptienne F roman

abcdefghijklmnopqrstuvwxy
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()'?"

Egyptienne F italic

abcdefghijklmnopqrstuvwxy
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()'?"

Egyptienne F bold

abcdefghijklmnopqrstuvwxy
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()'?"

Egyptienne F black

abcdefghijklmnopqrstuvwxy
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()'?"

Usage of Egyptienne F

Egyptienne F Roman – use on subheads

Egyptienne F Italic – use to highlight a single word or sentence

Egyptienne F Bold – use on headlines and subheads

Egyptienne F Black – use to highlight a single word or sentence

Alternatives to Egyptienne F

Substitute **Georgia** for Egyptienne F in electronic applications which require system fonts.

Please note: Do not use Georgia in presentations or print.

Brand fonts (continued)

TheSans is a sans serif font with lots of flexibility that conveys a friendly modern tone. The font comes in number of weights and styles. We consider TheSans our “work horse” font because it’s used for all body copy.

TheSans

TheSans light

abcdefghijklmnopqrstvwxyz
 ABCDEFGHIJKLMNOPQRSTUVWXYZ
 1234567890!@#%&()”?

TheSans light italic

abcdefghijklmnopqrstvwxyz
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()”?

TheSans plain

abcdefghijklmnopqrstvwxyz
 ABCDEFGHIJKLMNOPQRSTUVWXYZ
 1234567890!@#%&()”?

TheSans plain italic

abcdefghijklmnopqrstvwxyz
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()”?

TheSans bold

abcdefghijklmnopqrstvwxyz
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()”?

TheSans bold italic

abcdefghijklmnopqrstvwxyz
ABCDEFGHIJKLMNOPQRSTUVWXYZ
1234567890!@#%&()”?

Usage of TheSans

TheSans Light – use on body copy

TheSans Light italic – highlight a word or sentence in body copy

TheSans Plain – use on subheads

TheSans Plain italic – use on subheads

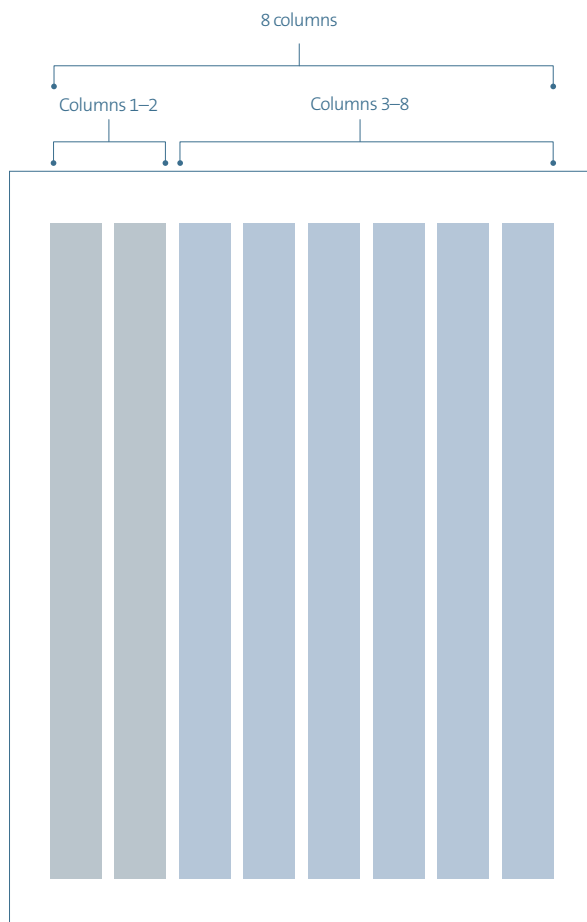
TheSans Bold – use on subheads, to highlight a word or sentence

TheSans Bold italic – use to highlight a word or sentence

Alternatives to TheSans
 Substitute TheSans with **Calibri** in PowerPoint presentations and other electronic applications which require system fonts.
Please note: Do not use Calibri in any printed materials.

8-column grid

The 8-column grid has been designed for inside pages; this grid gives you the flexibility for white space and callouts. The grid can also be subdivided, with columns 1–2 used as a sidebar or white space, and columns 3–8 used for body copy, charts and images.



Inside spread 8 columns

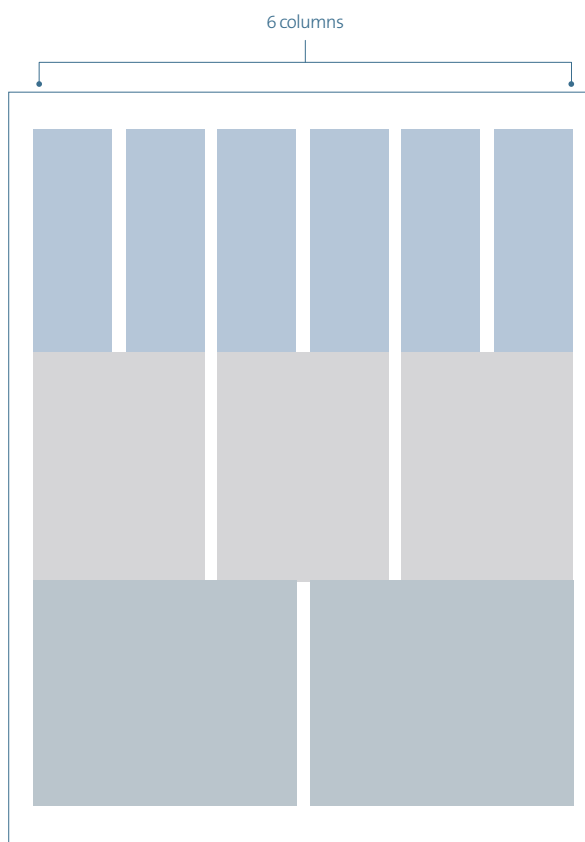


Inside spread 8 columns

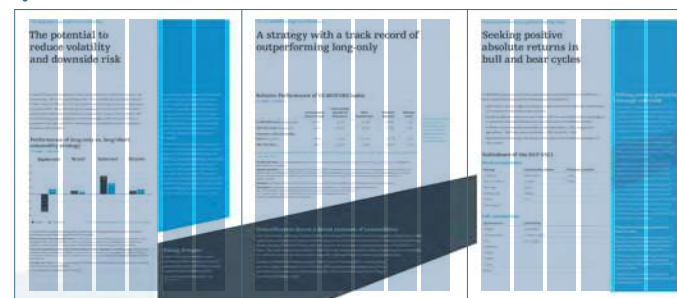


6-column grid

A 6-column grid can be used for one-pagers and 3-panel brochures. The 6-column grid can be adapted to a 3- or 2-column grid, depending on content.



Inside spread 6 columns



Front 3 columns fact sheet



Back 3 columns fact sheet



Front 2 columns commentary



Back 2 columns commentary



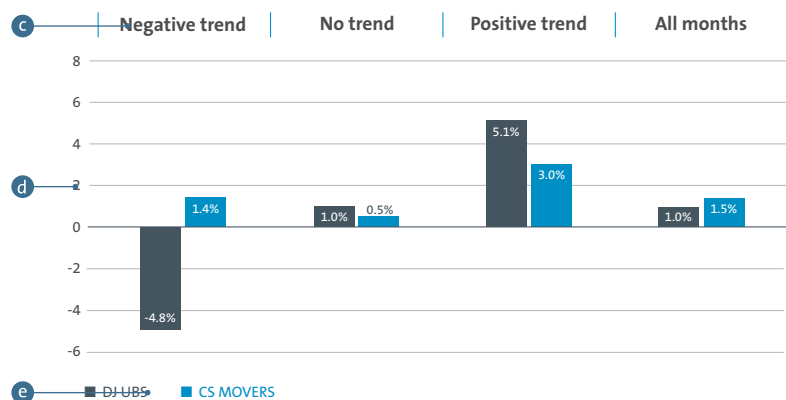
Charts, graphs and tables

- a **Bar chart title.** Egyptianne F bold, with a 0.5 pt. paragraph line below. The title and line can change color to match the design.
- b **Title subhead.** Set in either TheSans or Egyptianne F.
- c **Column heading.** Set in TheSans bold, with a 0.5 pt. line dividing each heading.
- d **Scale numbers.** Set in TheSans light.
- e **Key and footnotes.** Set in TheSans light.
- f **Data title.** Set in TheSans light.

Bar chart

a **Performance of long-only vs. long/short commodity strategy**

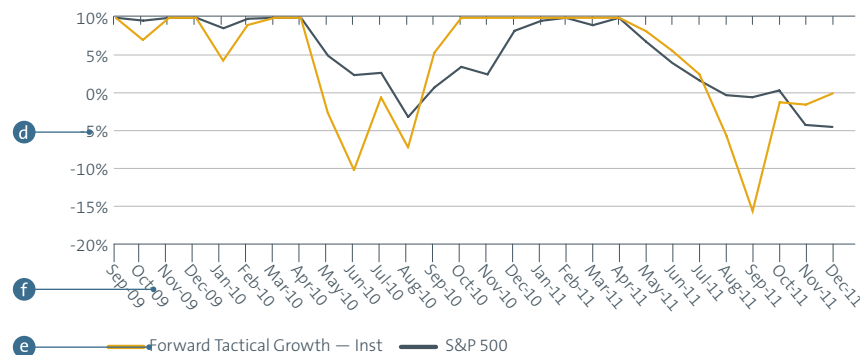
b 1/1/1998 – 9/30/2011



Source: Forward Management, Dow Jones, Credit Suisse

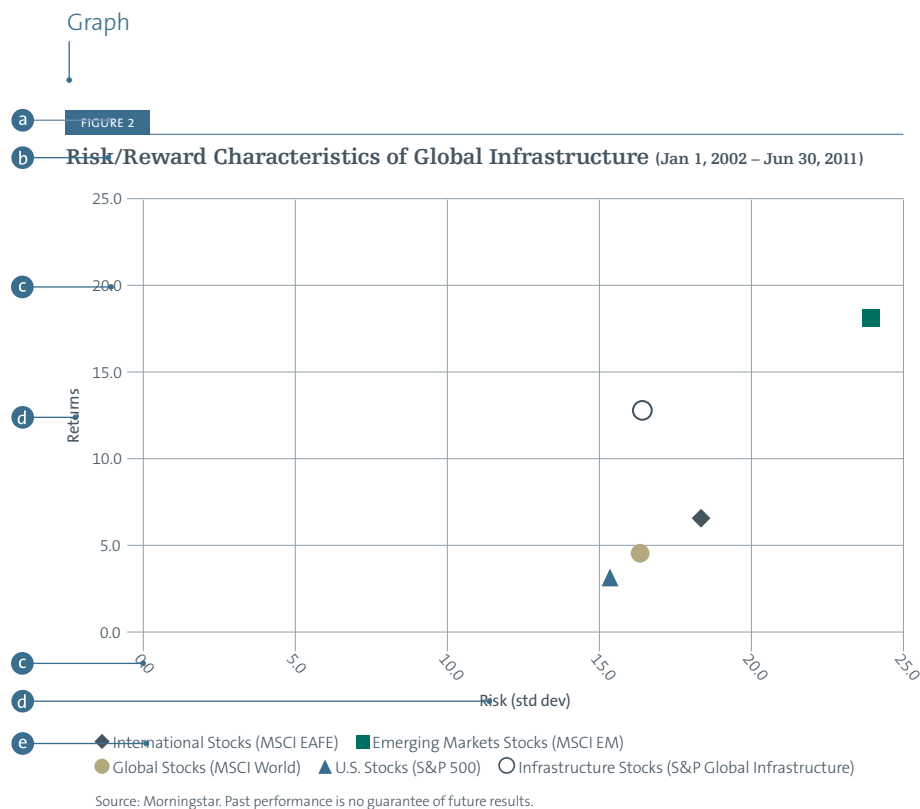
Line graph

a **Drawdown**



Charts, graphs and tables (continued)

- a Figure indicator.** Center in a box, set in TheSans light, all caps, with a 0.5 pt. paragraph line below.
- b Bar chart title.** Egyptian F bold, with a 0.5 pt. paragraph line below. The title and line can change color to match the design. The line below the title is removed when the chart, graph or table has a figure indicator.
- c Scale numbers.** Set in TheSans light.
- d Axis title.** Set in TheSans plain.
- e Key and footnotes.** Set in TheSans light.
- f Column heading.** Set in TheSans bold.
- g Row heading.** Set in TheSans.



Table

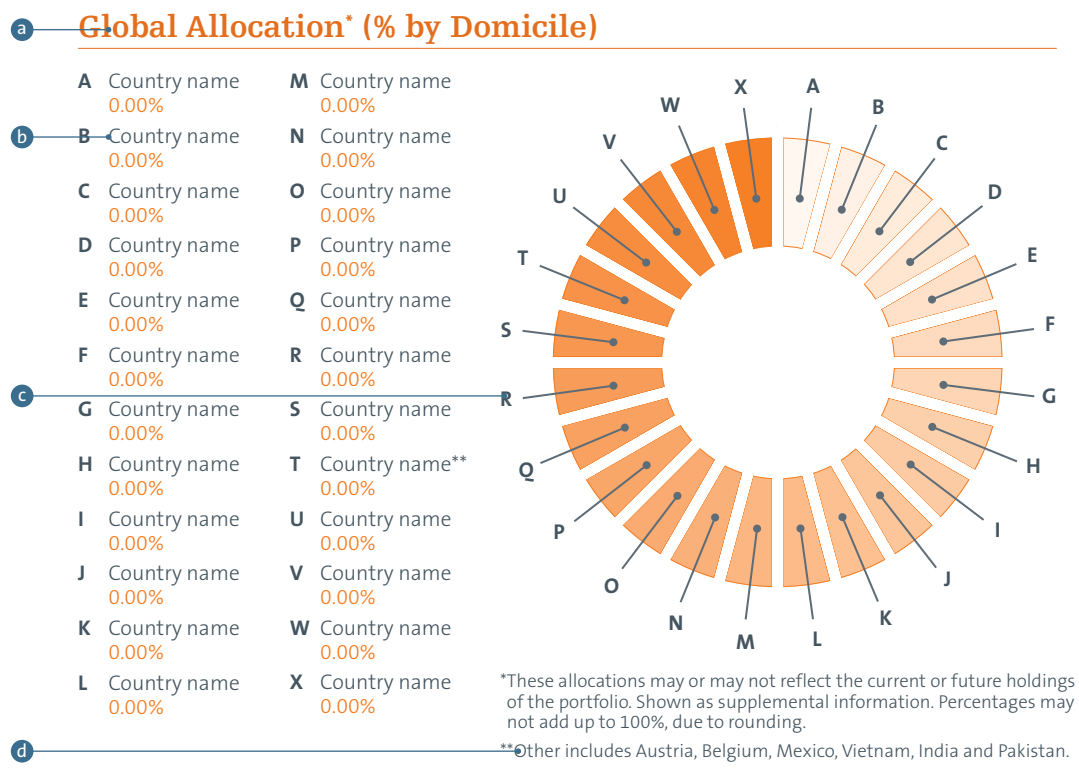
b Calendar Year Performance (% at NAV)

f	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Investor	00.00	00.00	00.00	00.00	00.00	-00.00	-00.00	00.00	00.00	00.00
Institutional	00.00	00.00	00.00	00.00	00.00	00.00	-00.00	00.00	00.00	00.00
Class M	00.00	00.00	-00.00	00.00	-00.00	-00.00	-00.00	00.00	00.00	00.00
g Class A	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
Class C	00.00	00.00	-00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00
BofA Merrill Lynch Preferred Index	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00	00.00

e The Fund's investment advisor is contractually obligated to waive a portion of its fees and reimburse other expenses until April 30, 2012, in amounts necessary to limit the Fund's operating expenses (exclusive of brokerage costs, interest, taxes, dividends, acquired fund fees and expenses, and extraordinary expenses) for Investor Class, Institutional Class, Class M, Class A and Class C shares to an annual rate (as a percentage of the Fund's average daily net assets) of 1.80%, 1.40%, 1.40%, 1.65% and 2.40%, respectively. This expense limitation arrangement may not be terminated by the Fund's investment advisor prior to such date under any circumstances.

Pie chart

- a Chart title.** Egyptienne F bold, with a 0.5 pt. paragraph line below. The title and line can change color to match the design.
- b Data.** Set in TheSans.
- c Key.** Set in TheSans.
- d Key and footnotes.** Set in TheSans light.



The Forward path

The Forward path graphic is an important brand element. It portrays innovation and forward movement. It's used as the foundation graphic of the marketing materials.



Forward path graphic examples

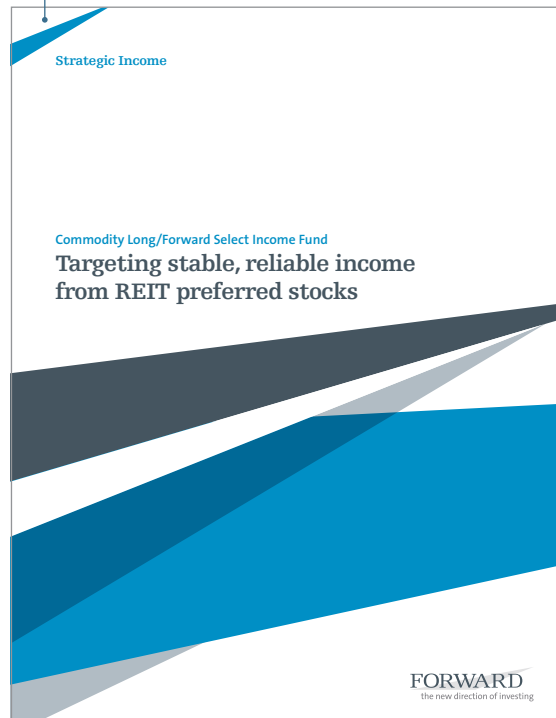
① Use this style when a front cover requires an image. ② Use this style when no image is needed on front cover designs. ③ Use this style when an overview or neutral graphic is needed.

The Forward path should always go forward; it should not point down. The Forward path can be at different angles, but always remember, **keep it simple** (see page 20).

① No indicator arrow needed when subhead is contained.



② Indicator path needed when there's no image.



③ No Indicator path needed when there's no subhead.



Forward path graphic examples (continued)

One of the most-used graphic elements brings two Forward paths together. The two paths should always touch edges as shown in this example. The top path should always be filled with 100% Forward grey, PMS 432. The lower path is filled with a color associated with the line of communications.



Inappropriate Forward path graphic

① Don't use too many Forward paths together in your design. ② Don't mix too many colors. ③ Always make sure the Forward path is facing upward and in a forward direction.

① Too busy.



② Too many colors.



③ Wrong direction.



Photography

Images should be optimistic, with large areas of open space punctuated by movement, and people in forward motion demonstrating skill. They will be framed by the brand's graphic element and may be used in different ways to create distinction among different levels of communications. Images can be grayscale or color, depending on the purpose of the communication.



Image frame style

When photography is used to highlight a certain point or illustrate a case study, a colored bar is placed on the bottom of the image to help contain and ground the image. The bar can also be used to house any photo credit information that is required.



The image bar can contain the photo credit information or be filled with an identifier brand color.



Example materials



Example materials (continued)



Example materials (continued)



Product Map

<p>Alternative Solutions</p>	<ul style="list-style-type: none"> ● TACTICAL <ul style="list-style-type: none"> • Tactical Growth • Tactical Enhanced 	<ul style="list-style-type: none"> ● LONG/SHORT <ul style="list-style-type: none"> • Commodities • Credit • Endurance Growth • Global Credit • Managed Futures • Real Estate 	
<p>Strategic Income</p>	<ul style="list-style-type: none"> ● DIVIDEND <ul style="list-style-type: none"> • Focus SMID • Large Cap • Select EM 	<ul style="list-style-type: none"> ● SECTOR STRATEGIES <ul style="list-style-type: none"> • EM Corporate Debt • High Yield Bond • Investment Grade Fixed Income • Select REIT Preferred • U.S. Real Estate 	
<p>Global Exposure</p>	<ul style="list-style-type: none"> ● GLOBAL <ul style="list-style-type: none"> • Global Dividend • Global Infrastructure • International Dividend • International Real Estate • International Small Cap 	<ul style="list-style-type: none"> ● EMERGING <ul style="list-style-type: none"> • Emerging Markets • Frontier Markets 	
<p>Advanced Diversification</p>	<ul style="list-style-type: none"> ● ALLOCATION FUNDS <ul style="list-style-type: none"> • Aggressive • Growth • Growth & Income • Balanced • Income & Growth • Income Builder 	<ul style="list-style-type: none"> ● PORTABLE ALPHA <ul style="list-style-type: none"> • CorePlus • Extended MarketPlus • Strategic Alternatives 	<ul style="list-style-type: none"> ● SMALL CAP <ul style="list-style-type: none"> • Small Cap Equity • SMID Core

Forward thinking identifier

The Forward thinking identifier gives Forward a unique thought leadership voice within the Forward brand. The thought leadership system is divided into three categories. Research is for comprehensive analysis. Viewpoint is for timely insights. Bulletin is used for quick hits.

Forward thinking identifier



Thought leadership — indicators



Forward thinking research
For in-depth white papers.



Forward thinking viewpoint
For timely insights.



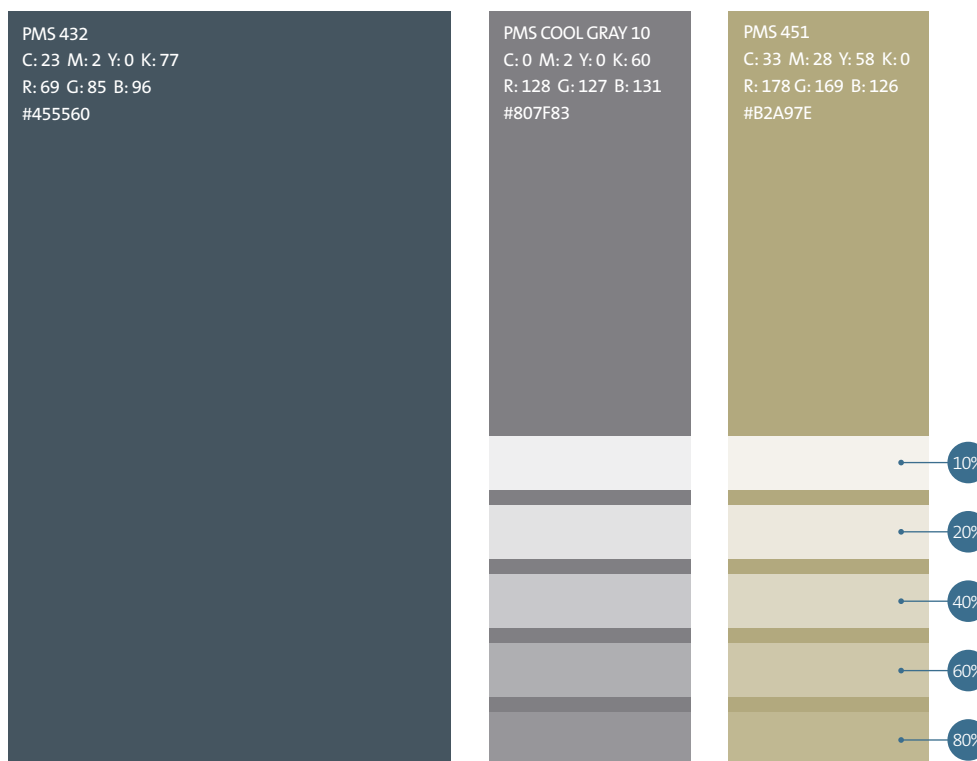
Forward thinking bulletin
For concise updates.



Forward thinking webcast
For webcast presentations.

Forward thinking color palette

The Forward thinking color palette is derived from the primary palette. The primary dark grays are the base and PMS 451 is the accent color. This color combination gives the Forward thinking communications a sense of integrity and credibility.



Forward thinking examples

