

Form ADV Part 2A
Investment Advisor Brochure



SIGNATURE INVESTMENT ADVISORS, LLC

Cover Page

This Form ADV Part 2A (Investment Advisor Brochure) provides information about the qualifications and business practices of Signature Investment Advisors, LLC ("SIA").

SIA is an affiliated company to Signature Estate & Investment Advisors, LLC ("SEIA") and as such utilizes the affiliated website and other related identities.

If you have any questions about the contents of this brochure, please contact us at 310-712-2323 or contactus@seia.com. 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. Registration is mandatory for all persons meeting the definition of investment advisor and does not imply a certain level of training.

Additional information about SIA also is available on the SEC's website at: www.adviserinfo.sec.gov.

Attached are the Brochure Supplements for Deron McCoy (SIA Director of Investment Strategy), Andrew Lin & Troy Franzen. Also attached are SIA's Privacy Notice and Business Continuity Program.

Date of Brochure as Last Revised: March 20, 2015

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Signature Investment Advisors, LLC is a wholly owned subsidiary of Signature Estate & Investment Advisors, LLC, and its investment advisory services are offered independent of Signator Investors, Inc. and any subsidiaries or affiliates



Material Changes to Investment Advisor Brochure

Summary of Material Changes

The purpose of this section is to discuss only material changes since the last annual update of the Signature Investment Advisors, LLC ("SIA") Investment Advisor Brochure. The date of the last annual update was March 7, 2014.

Summary of Material Changes:

1. SIA has added structured products as an additional asset type we may recommend to certain clients. Risks associated with these assets were added to the "Risk of Loss" section.
2. SIA has added additional language regarding fees, specifically clarifying flat fees versus tiered fees.
3. SIA has added additional language to "Brokerage Practices" regarding client directed brokerage arrangements.

Please review the full document SIA ADV 2A for further information associated with these changes.

Delivery:

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.



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Advisory Business

Advisory Firm

Signature Investment Advisors, LLC® ("SIA") spun off from Signature Estate & Investment Advisors, LLC® ("SEIA") and is an affiliated company as of November 2011. This allows for a separation of services offered by each company. SEIA has been providing Investment Advisory Services since 1997. Both firms are Registered Investment Advisers under the Investment Advisers Act of 1940.

The principal owner (directly or through a holding company) is Brian D. Holmes, founder, President, CEO, and Secretary. Mr. Holmes has been in the financial services industry since 1984.

As of December 31, 2014, SIA has \$726,096,243 of assets under supervision on a discretionary basis, and \$210,926,543 of assets under supervision on a non-discretionary basis.

Advisory Services

Clients work with their personal Investment Advisor Representative ("Financial Advisor") to determine the appropriate Wealth Management Service to match the client's need.

- Signature Elite
- Signature Allocation Series (S-Series & M-Series)
- Seminars

◆ Signature Elite ◆

SIA provides investment supervisory services under a program called "Signature Elite." Signature Elite is a six-step investment management process designed to assist clients with their financial goals and objectives.

- Determining investors needs and objectives
- Assessing risk tolerance and investor suitability
- Reviewing asset allocation
- Implement strategic plan
- Rebalance and monitor portfolio
- Comprehensively report the results

Signature Elite is a **non-discretionary** service. Clients will approve the asset allocation prior to implementing the investments. Prior to making changes, the SIA Financial Advisor will call the client and make a recommendation for client approval. The portfolio is monitored on a continuous basis.

When reviewing the asset allocation with clients, the SIA Financial Advisor may recommend stocks, bonds, mutual funds, closed-end mutual funds, exchange traded funds ("ETFs"), exchange traded notes ("ETNs") and preferred stocks and/or structured products.

Clients will also be working with a Financial Advisor from Signator Investors, Inc. ("SII") who refers the Signature Elite account. The SII Financial Advisor as "Soliciting Rep" or "designee" on behalf of SIA may assist in the initial data gathering and development of the Investment Policy Statement ("IPS") on behalf

of the client. However, all trading activity will be discussed between the client and the SIA Financial Advisor, Deron McCoy, Director of Investment Strategy, or one of his staff persons as identified by the attached brochure supplement.

◆ Signature Allocation Series ◆

SIA provides investment supervisory services under a program called Signature Allocation Series (“SAS”). SAS consists of two offerings, “S-Series” and “M-Series”, differences described below. Signature Allocation Series is a six-step investment management process designed to assist clients with their financial goals and objectives. Signature Allocation Series uses the same six-step process used in Signature Elite.

Services are based on the individual needs of the client. An initial interview and data gathering questionnaire is undertaken to determine the client’s financial situation and investment objectives. The client is given the opportunity to impose reasonable restrictions on the management of the account. Clients have the ability to leave standing instructions with the Financial Advisor to refrain from investing in particular securities or types of securities, or invest limited amounts of securities.

At least quarterly, SIA or its designee will notify the client in writing to contact SIA or its designee if there have been any changes in the client’s financial situation or investment objectives, or to impose or modify account restrictions. SIA or its designee will contact or attempt to contact the client annually on these matters. It is the client’s responsibility to notify SIA or its designee at any time there are changes. Clients may call in at any time during normal business hours to discuss directly with SIA about the client’s account, financial situation, or investment needs.

A qualified custodian maintains Client funds and securities in a separate account for Client under Client’s name. The client will retain rights of ownership of all securities and funds in the account to the same extent as if the client held the securities and funds outside the program. Clients will receive from the custodian/brokerage firm timely confirmations and at least quarterly statements containing a description of all transactions and all account activity. In addition to custodial statements, SIA sends quarterly reports to clients.

The portfolio is supervised (monitored) on a continuous basis. SIA’s Director of Investment Strategy (Deron McCoy) will automatically rebalance the portfolio back within the asset allocation range as needed, without contacting the client. (Mr. McCoy’s brochure supplement is attached to this brochure.) This is a **discretionary** account. SIA will have the limited power of attorney to select securities to be bought and sold, and the quantities (subject to the restrictions in the Investment Policy Statement).

“S-Series”

S-Series (“S1, S2, S3 & S4”) consists of four model platforms with multiple asset classes, investment styles and vehicles. Each platform employs different investment vehicles according to the chart below. The Investment Policy Statement will indicate which platform is used as the base model, which can be further customized based on client need.

Platform	Mutual Funds	Exchange Traded Products	Individual Bonds	Individual Stocks
S1	<input checked="" type="checkbox"/>			
S2	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
S3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
S4	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

“M-Series”

While assets remain at the client’s custodian, M-Series trading is conducted through Envestnet (<http://www.envestnet.com/>) using their Unified Management Account (“UMA”) service. Envestnet is a money management service platform that provides independent investment advisors an extensive range of advisory services. The Client is offered a single portfolio that SIA directs using multiple asset managers. Once SIA has established the content of the portfolio, Envestnet provides overlay management services for UMA accounts and implements trade orders based on the directions of the investment strategies contained in the UMA portfolio.

M-Series (“M1 & M2”) consists of two model platforms incorporating asset managers and/or exchange traded products in one UMA. Each platform employs different investment vehicles according to the chart below. The Investment Policy Statement will indicate which of the platforms is used as the base model.

Platform	Asset Managers	Exchange Traded Products
M1	<input checked="" type="checkbox"/>	
M2	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

◆ Seminars ◆

SIA provides seminar services. These seminars may include presentations on current events, economic trends and cycles, market cycles, investment fundamentals, financial products, equities, fixed income, alternative investments, and/or financial planning strategies. A fee is not charged to those in attendance.

Fees and Compensation

Fees for Advisory Services

◆ Signature Elite & Signature Allocation Series Fees◆

Fees for **Signature Elite** and **Signature Allocation Series (S-Series & M-Series)** are computed at an annualized percentage of assets under management including cash balances and accrued interest.

The actual fee for any portfolio is negotiated based on the unique objectives of each client, the complexity of the investment plan, types of assets held in the account, and other factors. Fees are negotiable and may be a flat fee rate or a tiered fee rate. A flat fee rate would charge a single fee for all

assets in the portfolio; whereas, a tiered fee rate would charge a different fee for assets at each level. The negotiated (actual) fee may be more or less than the ranges reflected in the fee schedule. The specific negotiated fee will be stated in the Engagement Agreement.

The fees are payable quarterly in arrears. Fees begin accruing when accounts become linked to us or when funded. To allow for additional account setups, transfers, final strategy discussions, etc., at our discretion, SIA can delay the initial fee accrual date up to 45 days. Written agreement between the client and Financial Advisor is required for fee accrual date delays beyond 45 days. The first payment is assessed and due at the end of the first calendar quarter and will be assessed pro rata in the event the Agreement is executed at any time other than the first day of the current calendar quarter. Subsequent payments are due and will be assessed on the first day after the end of each calendar quarter based on the value of the account assets under supervision as of the close of business on the last business day of that quarter. Fees may be waived at our discretion, on the value of large deposits made shortly before the end of the quarter. Single account sizes under \$20,000 will not be billed a management fee (exclusive of "M-Series" portfolios).

These fees are for advisory services only and do not include fund expenses, transaction fees or commissions, which may be charged separately by the broker/dealer custodial firm.

Most portfolios are managed as equities or blended. Only some portfolios are managed as fixed income. The Fixed Income grid is for portfolios with over 90% fixed income.

In some cases, clients may combine Signature Elite and Signature Allocation Series assets with other client portfolios ("Householding") for the purposes of meeting the minimum annual fee or minimum Household Portfolio size.

"Equity/Blended" Portfolio Fees

The sliding scale below shows the fee ranges generally charged at certain dollar breakpoints for Signature Elite and S-Series **"Equity/Blended"** portfolios.

<u>Portfolio Value Between</u>	<u>Equity/Blended</u>
\$ 250,000 - \$ 999,999	0.90 - 1.50%
\$1,000,000 - \$2,499,999	0.70 - 1.30%
\$2,500,000 - \$4,999,999	0.60 - 1.20%
\$5,000,000 - \$9,999,999	0.50 - 1.10%
\$10,000,000 and above	negotiable

Signature Elite:

- The **recommended** minimum Household Portfolio (aggregate all accounts in the same household) size is **\$500,000**.

Signature Allocation Series:

- The **absolute** minimum Household Portfolio size for **S-Series** is **\$250,000**.

“Fixed-Income” Portfolio Fees

The sliding scale below shows the fee ranges generally charged at certain dollar breakpoints for Signature Elite and S-Series “**Fixed Income**” portfolios.

<u>Portfolio Value Between</u>	<u>Fixed Income</u>
\$ 250,000 - \$ 999,999	0.45 - 1.00%
\$1,000,000 - \$2,499,999	0.40 - 0.90%
\$2,500,000 - \$4,999,999	0.35 - 0.80%
\$5,000,000 - \$9,999,999	0.25 - 0.70%
\$10,000,000 and above	negotiable

For **Signature Elite & S-Series (“Fixed-Income” portfolios)**, the **recommended** minimum Household Portfolio (aggregate of all accounts in the same household) size is **\$500,000**.

“M-Series” Portfolio Fees

The tiered schedule below shows the fee ranges charged at certain asset levels for “**M-Series**” portfolios. Total fee schedule to the client will be clarified upon contract signing but can change over time as different Asset Managers (“AM”) are selected, see below:

<u>Portfolio Value Between</u>	<u>Investnet UMA Fee</u>	<u>Estimated AM Fee</u> <small>AM Fees Vary by Manager</small>	<u>M-Series Sponsor Fee</u>	<u>Advisory Fee from Engagement Agreement</u>
\$0 - \$1,000,000	<u>0.14 %</u>	0.45 %	0.21 %	0.40 – 1.0 %
\$1,000,001 - \$4,499,999	<u>0.11 %</u>	0.45 %	0.15 %	0.40 – 1.0 %
\$5,000,000 - \$9,999,999	<u>0.09 %</u>	0.45 %	0.11 %	0.30 – 0.90 %
\$10,000,000 and above	<u>0.06 %</u>	0.45 %	0.07 %	Negotiated

The **absolute** minimum Household Portfolio size for **M-Series** is **\$1,000,000**.

General Fee Disclosures

Client may authorize the custodian holding client funds and securities to deduct SIA advisory fees direct from the client account in accordance with statements prepared and submitted to the custodian by SIA. The custodian will provide periodic account statements to the client. Such statements will reflect all fee withdrawals by SIA. It is the client’s responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Fees are not collected for services to be performed more than six months in advance.

In addition to fees paid for advisory services with respect to clients’ investments in mutual funds, clients pay additional fees on the investment because the mutual funds also pay advisory and/or management fees to an investment advisor. **For M-Series clients, in addition to fees for advisory services provided by SIA, clients pay additional fees for services provided by Investnet and asset managers.** Clients are encouraged to review Investnet’s Statement of Investment Selection (“SIS”) with their SIA Advisor for descriptions of the fees and will be provided Investnet’s ADV 2A for additional program information.

For **Signature Elite** and **Signature Allocation Series**, services will continue until either party terminates the Engagement Agreement on immediate written notice. If termination occurs prior to the end of a calendar quarter, SIA maintains the right to invoice for fees due on a pro-rata basis.

As of the date of termination SIA will no longer be the investment advisor of record. All assets will be held at the custodian and it will be Client's responsibility to instruct the custodian and monitor the account as to the final disposition of assets. SIA will not take any other action, unless specifically notified by the Client.

The Engagement Agreement contains a pre-dispute arbitration clause. Client understands that the agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.

Financial Advisors of our firm are also Registered Representatives of a broker/dealer. Mutual funds recommended under advisory services will be “no-load” or “load-waived.” Clients are not obligated to purchase investment products recommended, or to purchase through our firm or affiliated firms.

Performance-Based Fees And Side-By-Side Management

SIA does not charge performance-based fees. (A fee that is based on gains in the client account.)

Types of Clients and Account Minimums

SIA provides advisory services to individuals, trusts, estates, pension/profit sharing plans (ERISA accounts) and business entities.

SIA's requirements for opening or maintaining an account are described below:

- SIA does not require single account minimums for **Signature Elite**.
- SIA **recommends** the following single account minimums for **S-Series**:
 - **S1 & S2 Lite** – The single account minimum is **\$5,000**
 - **S1 & S2** – The single account minimum is **\$50,000**
 - **S3 & S4** – The single account minimum is **\$100,000**
- SIA **recommends** the following single account minimums for **M-Series**:
 - **M1 & M2** – The single account minimum is **\$1,000,000**

Methods of Analysis, Investment Strategies

SIA's **D**epartment of **I**nvestment **M**anagement and **E**conomic **S**trategy (“DIMES”) is responsible for the research and development of SIA's asset allocation targets. DIMES uses the principles found in Modern Portfolio Theory, proprietary research, and third-party research. Underlying this approach is:

- Strategic Macro Asset Allocation, which is based on asset class and style through the use of computer software models, based on capital market assumptions and modern portfolio theory principles.
- Tactical Micro Allocation, which is based on business cycle, global and domestic macro / micro-economic conditions and other potential event-driven opportunities.

DIMES analysis and investment selection are driven by a two-prong approach to filter the investment universe of each asset class and style down to specific investments that meet SIA's standards.

- Quantitative metrics focus on identifying potential investments with consistent, good risk-adjusted performance returns based on mathematical and statistical methods and analysis.
- Qualitative metrics focus on the "quality" of potential investments that meet the above quantitative standards. DIMES focuses on attributes of investments that cannot be directly captured by quantitative measurement.

Allocation strategies and potential investments are then presented at SIA's Investment Committee meeting for final discussion and determination. SIA's Investment Committee is comprised of the Chief Investment Officer, Senior Partners, Financial Advisors and members of the research team. The Investment Committee meets monthly to monitor global economic cycles, track investment trends, and provide research on investment vehicles and third party money managers.

While the client's Financial Advisor will apply the asset allocation strategy to their client's individual accounts and monitor the portfolios, the Investment Committee performs an oversight of the Financial Advisors' client portfolios. Some SIA Advisors may use Technical Analysis in addition to the methods described above.

Risk of Loss

Financial markets are volatile and there are risks in all types of investment vehicles, including "low-risk" strategies. Client at all times shall elect unilaterally to follow or ignore completely, or in part, any information, recommendation, or advice given by SIA. There is no guarantee that the investment strategy selected for client will result in client's goals being met, nor is there any guarantee of profit or protection from loss. **For investments sold by prospectus, client should read the prospectus in full.**

SIA predominantly utilizes the following investment vehicles in our portfolios: Stocks, bonds, mutual funds, closed-end funds, Exchange Traded Funds ("ETFs") and Exchange Traded Notes ("ETNs").

SIA is disclosing those risks and opportunities for our investment strategy or for particular types of securities used. The main risks associated with the financial markets and the securities we recommend to clients are:

- **Market Risk** - Market risk applies mainly to stocks, but can also apply to other securities SIA recommends. This is the most familiar of all risks. Also referred to as volatility, market risk is the day-to-day fluctuation in a securities' price. As a whole, stocks tend to perform well during a bull market and poorly during a bear market. Volatility is not so much a cause but an effect of certain market forces. Volatility is a measure of risk because it refers to the behavior, or "temperament", of your investment rather than the reason for this behavior. Because market movement is the reason why people can profit from stocks, volatility is essential for returns, and the more unstable the investment the more chance there is that it will experience a dramatic change in either direction. Stock investments can and will go down in value during adverse market conditions, just as they can deliver sizeable gains during favorable market conditions.

- **Financial Risk** - Financial risk is the additional risk a shareholder bears when a company uses debt in addition to equity financing. Companies that issue more debt instruments would have higher financial risk than companies financed mostly or entirely by equity.
- **Business Risk** - A company's risk is composed of financial risk, which is linked to debt, and business risk, which is often linked to economic climate. If a company is entirely financed by equity, it would pose almost no financial risk, but it would be susceptible to business risk or changes in the overall economic climate.
- **Management Risk** - This term refers to the risk of the situation in which the company and shareholders would have been better off without the choices made by management.
- **Liquidity Risk** - The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
- **Interest Rate Risk** - Interest rate risk is the risk that an investment's value will change as a result of a change in interest rates. This risk affects the value of bonds more directly than stocks.
- **Credit Risk** - Credit risk is the risk that a company or individual will be unable to pay the contractual interest or principal on its debt obligations. This type of risk is of particular concern to investors who hold bonds in their portfolios. Government bonds, especially those issued by the federal government, will normally have the least amount of default risk and with corresponding lower interest rates, while corporate bonds tend to have the highest amount of default risk but also higher interest rates. Bonds with a lower chance of default are considered to be investment grade, while bonds with higher chances are considered to be below investment grade ("junk bonds"). Bond rating services, such as Standard & Poors ("S&P"), give investors their opinions on which bonds are investment-grade, and which bonds are "junk".
- **Currency Risk** - When investing in foreign countries you must consider the fact that currency exchange rates affect asset prices. Currency risk applies to all financial instruments that are in a currency other than your domestic currency. As an example, if you are a resident of America and invest in a Canadian stock priced in Canadian dollars, even if the share value appreciates, you may lose money if the Canadian dollar depreciates in relation to the American dollar.
- **Country Risk** - A collection of risks associated with investing in a foreign country. These risks include political risk, exchange rate risk, economic risk, sovereign risk and transfer risk, which is the risk of capital being locked up or frozen by government action. Country risk can reduce the expected return on an investment and must be taken into consideration whenever investing abroad.

The risks of **Mutual Funds** and **ETFs** depend on the underlying securities they hold, as well as added manager risk, which refers to the manager underperforming their benchmark. Stock funds have similar risks as stocks, just as bond funds have similar risks as bonds. Some ETFs that trade infrequently will have an added liquidity risk.

All **debt securities** are subject to interest rate risk and credit risk. High yield securities, which are debt securities rated below investment grade, face higher credit risk and downgrade risk (the chance that a

credit rating agency will downgrade their rating / opinion on the safety of the security) than other debt securities.

Some Advisors may recommend to clients the use of **Structured Products**. Due to the complexities of these investments, SIA has in place certain guidelines regarding who may or may not buy and hold these products in accounts we manage. Furthermore, structured products may have product specific risks which may include:

- **Issuer Credit Risk**– structured products are unsecured debt of the investment bank who issues the product; the credit quality of a structured product may or may not be reliant on the credit quality of the issuer; if the issuer defaults, you may lose your entire investment
- **Liquidity** – due to the highly customized nature of structured products, they rarely trade after issuance; and if investors are looking to sell a structured product before maturity, they should expect to see it at a significant discount, including “guaranteed” products
- **Secondary Market** – the issuers of structured products are not under a legal obligation to make a market in these products and there is no assurance that any other party will be willing to purchase them in the secondary market, they are not listed on any securities exchange and the best market is provided by the issuer
- **Pricing** – structured products are priced on a matrix, not net-asset-value. Matrix pricing is essentially a best-guess approach; as such custodians may use different methods of valuation which may need to be reconciled by the issuer
- **Valuation** – assuming no changes in market condition, the value of the products on the trade date is significantly less than the original issue price; the value or quoted price of the product at any time may reflect many factors and cannot be predicted; the price at which the issuer will initially buy or sell the product and/or use for account statements may significantly exceed the value of the product; the amount of the excess will decline on a straight line basis over a time period that will be determined on the trade date
- **Interest** – depending on the set up of the structured note, it might not bear any interest
- **Rights** – you might not have any shareholder rights or right to receive any underlying security
- **Tax Treatment** – you may be subject to an adverse change in tax treatment in the future, including phantom income tax
- **Expiration Risk/Consideration** – some structured products have an expiration date after which the issue may become worthless; the amount payable on the structured products is not linked to the level of the underlying investments at any time other than the date of maturity
If the investment is sold prior to the stated maturity date, the market price may be higher or lower than the price paid

Disciplinary Information

SIA does not have any disclosure items.

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of its management personnel.

Other Financial Industry Activities and Affiliations

SIA is not, but the Financial Advisors of the firm are licensed as securities registered representatives. The Financial Advisors of SIA, as Registered Representatives, are licensed with Signator Investors, Inc. ("SII"). SII is a general securities broker/dealer, registered with the Securities and Exchange Commission, and member of the Financial Industry Regulatory Authority. SII is a wholly-owned subsidiary of John Hancock U.S.A. ("JHUSA"). JHUSA is a diversified financial services company engaged in the design and sale of investment and insurance products. JHUSA is the US operating subsidiary of Manulife Financial Corp., (NYSE, MFC) based in Canada. The client is under no obligation to purchase securities recommended through us, SII, JHUSA, or other affiliated companies. SIA is independently owned, and is not owned by JHUSA or any of its affiliated companies.

Financial Advisors of SIA are also Financial Advisors of Signature Estate & Investment Advisors, LLC ("SEIA"). Both SIA and SEIA offer investment advisory services. Financial Advisors and other associated persons of SEIA may also act in other capacities, and would have additional disclosures if/when acting under SEIA. It is not anticipated that SIA clients will be clients of SEIA. However, if a client were to receive services of SEIA, then the client would receive the SEIA disclosure document.

Code Ethics, Participation/Interest In Client Transactions, Personal Trading

Code of Ethics

SIA maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of advisory personnel; requires compliance with federal securities laws; and, addresses conflicts that arise from personal trading by advisory personnel. Clients may request a copy of the Code of Ethics.

Participation or Interest in Client Transactions

JHUSA and its affiliated companies offer proprietary mutual funds. From time to time, Financial Advisors/registered representatives may recommend to their clients, the purchase of these mutual funds. This would be when the recommendation is suitable for the client and meets their investment objectives. Clients are not obligated to purchase these funds.

Personal Trading

At times the interests of SIA and/or its access persons correspond with our client's interests. We may invest in the same securities that are recommended to clients. SIA's policy is designed to avoid conflicts of interest with our clients. We will not violate the Advisor's fiduciary responsibilities to our clients.

Mutual funds are purchased or redeemed at a fixed net asset value price set by the fund company. Transactions in mutual funds by access persons are not likely to have an impact on the prices of the fund shares. Access persons may buy or sell these funds on the same day as clients. Limited partnership offerings have a set number of units available for purchase. We will fulfill client subscriptions first, and access persons may invest if units are remaining.

For general securities transactions (e.g. stocks, bonds):

- We will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades.
- "Front-running" (trading shortly ahead of clients) is prohibited. "Shortly ahead" includes same day trading, and also is inclusive of a more broad period of time based on facts and circumstances.
- Should a conflict occur because of materiality (i.e. a purchase or sale of an access person's prior holding of a thinly traded security), disclosure will be made to the client(s) at the time of trading.
- Incidental trading not deemed to be a conflict (i.e. a purchase or sale of an access person's prior holding of a security which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

Additionally these access persons may trade in securities not recommended to clients, when the investment objectives differ. Financial Advisors may take additional risk in investing that is not recommended to clients. We are mindful that SIA and its access persons shall not misappropriate an investment opportunity that should first be offered to eligible clients.

SIA and its access persons will keep records of all personal securities transactions whether done through the firm or not. SIA monitors its access persons' personal security transactions on an on-going basis.

Principal Trades

SIA does not participate in Principal trades.

Agency Cross Transactions

SIA does not participate in Agency Cross Transactions.

Brokerage Practices

Selection or recommendation of broker/dealers

For Signature Elite and Signature Allocation Series (S-Series), SIA requires clients to open brokerage accounts in their own name at Charles Schwab & Co. ("Schwab"), or Fidelity Investments ("Fidelity"). SIA does not permit clients (including retirement or ERISA plan clients) to direct brokerage as such direction may adversely affect our ability to obtain most favorable execution of client transactions.

Schwab and Fidelity provides SIA with access to its institutional trading and custody services, which are typically not available to Schwab or Fidelity retail investors. The services at Schwab are made available at no charge, as long as a total of at least \$10 million of SIA's clients' assets are maintained in accounts at

Schwab Institutional. Client accounts maintained in Schwab or Fidelity custody generally are not charged separately for custody, as Schwab and Fidelity are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or Fidelity.

SIA may "trade away" for bond transactions in order to seek best execution. These bonds will be custodied in the client's account at Schwab or Fidelity under a prime brokerage arrangement.

Some client accounts at Fidelity or Schwab may be "pledged". This means the assets in the account are pledged as collateral against a loan. These accounts will look and function like margin accounts. SIA will not recommend the purchase of securities on margin. SIA does not take part in the process of pledging the accounts and has no financial interest in the process.

Clients may pay transaction fees to Schwab or Fidelity for the purchase of "no-load" mutual funds. These firms provide clients with consolidated statements.

SIA is not affiliated with Schwab or Fidelity. The Financial Advisors of our firm are not registered representatives of Schwab or Fidelity and do not receive any commissions or fees from recommending these services.

Soft Dollar Practices

SIA may receive compensation from a brokerage firm in the form of research, products or services ("soft dollars"). When a firm uses client brokerage commissions to obtain soft dollars, the firm receives a benefit by not having to produce or pay for such items. A firm may have an incentive to select or recommend a broker/dealer based on soft dollars received, rather than best execution for the client.

SIA may receive compensation in the form of soft dollars from Schwab, Fidelity, or mutual fund companies through SII, for research services including reports and software.

SIA has access to research available through Schwab and Fidelity. This research is readily available to any investment advisor utilizing Schwab and Fidelity, and may be received by SIA on an unsolicited (un-requested) basis.

SIA understands its duty for best execution and considers all factors in making recommendations to clients. These research services may be useful in servicing all SIA clients, and may not be used in connection with any particular account that may have paid compensation to the firm providing such services. While SIA may not always obtain the lowest commission rate, SIA believes the rate is reasonable in relation to the value of the brokerage, research services and software provided and especially in light of the size and stability of our recommended custodians, in relation to lower commission competitors.

Schwab also makes available other soft dollar compensation for non-research products and services that benefit SIA but may not benefit its clients' accounts. Some of these other products and services assist SIA in managing and administering clients' accounts. These include software and other technology that provide access to client account data, facilitate trade execution, pricing information and market data, assist with back-office support, recordkeeping, and client reporting. Many of these services generally

may be used to service all or a substantial number of SIA's accounts, including accounts not maintained at Schwab. Schwab may also provide other services intended to help SIA manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. Schwab may make these available through independent third-parties. Schwab may discount or waive fees it would otherwise charge for these services, or pay all or a part of the fees of a third party providing these services to SIA.

SIA's recommendation that clients maintain their assets at Schwab may be based in part on the benefit to SIA of the availability of some of the foregoing products and services and not solely on the quality or costs of services provided by Schwab, which may create a potential conflict of interest. SIA does not have discretion as to brokerage firms (except in the trade away bond situations as described herein) and therefore the client is always free to accept or reject any recommendation by SIA.

Client Referrals from Brokers

See the main section heading on Client Referrals and Other Compensation for disclosure.

Trade Aggregation

While individual client advice is provided each account, client trades may be executed as a block trade. This would apply only to those accounts and transactions that are entered on a discretionary basis (e.g., Signature Allocation Series) and to a very limited extent bond trades that are placed after market close. The Advisor encourages its existing and new clients to use the Advisor's "lead custodian."

Only accounts in the custody of the lead custodian would have the opportunity to participate in aggregated securities transactions. All trades using the lead custodian will be aggregated and done in the name of the Advisor. The executing broker will be informed that the trades are for the account of the Advisor's clients and not for the Advisor itself. No advisory account within the block trade will be favored over any other advisory account, and thus, each account will participate in an aggregated order at the average share price and receive the same commission rate. The aggregation should, on average, reduce slightly the costs of execution, and the Advisor will not aggregate a client's order if in a particular instance the Advisor believes that aggregation would cause the client's cost of execution to be increased. The Custodian will be notified of the amount of each trade for each account. SIA and/or its Financial Advisors may participate in block trades with clients, and may also participate on a pro rata basis for partial fills, but only if clients receive fair and equitable treatment.

Review of Accounts and Reports on Accounts

Review of Accounts

Signature Elite accounts are supervised (monitored) on a continuous basis by the client's SIA Financial Advisor, Deron McCoy, Director of Investment Strategy.

Signature Allocation Series is supervised (monitored) on a continuous basis by Deron McCoy, SIA's Director of Investment Strategy.

The Investment Committee meets monthly to determine overall asset allocation strategies and perform oversight of the Financial Advisor's client portfolios. The Investment Committee is comprised of the Chief Investment Officer, Senior Partners, Financial Advisors and members of the research team. The client's Financial Advisor (or the Director of Investment Strategy in the case of Signature Allocation Series) is responsible to monitor the account on the schedule outlined for the type of service.

Reports on Accounts

Clients receive standard account statements from the qualified custodian or investment sponsor, in addition to reports prepared by SIA. Signature Elite and Signature Allocation Series clients receive quarterly reports from SIA. SIA quarterly reports include current and historic performance, performance by security, asset class and investment style summaries, a portfolio appraisal and statement of fees. Additional reports, by request, can be customized to meet the needs of the client. Clients have the option to receive hard-copy or electronic account statements from their custodian.

Client Referrals & Other Compensation

Client Referrals From Brokers

SIA receives referrals from SII as discussed below.

Referral Fees Paid

SIA may compensate for client referrals. All solicitors' agreements are in compliance with the Investment Advisers Act of 1940. In addition, all applicable federal and state laws will be observed. All clients procured by outside solicitors will be given full written disclosures by the solicitor, describing the terms and fee arrangements between SIA and the solicitor, prior to or at the time of entering into the advisory agreement.

SIA has entered into an agreement with SII to compensate for client referrals. SIA will pay all solicitor fees under this arrangement to SII, and it will be the responsibility of SII to reallocate a portion of the referral fee to its agent. As part of this arrangement, SEIA or SIA may also sponsor due diligence meetings, training sessions and other meetings for the SII Soliciting Rep.

Investment Committee

Investment Committee members other than Deron McCoy receive nominal compensation from SIA, for serving on the committee's monthly meetings.

Custody

SIA uses custodians for the safekeeping of customer's funds and securities as disclosed in the Brokerage Practices section. Under the SEC's definition of "custody," SIA is deemed to have custody of client funds solely because of the fee deduction authority granted by the client in the SIA Engagement Agreement.

Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. **Client is urged to compare custodial account statements against statements prepared by SIA for accuracy.** Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement is the official record of your account for tax purposes.

Investment Discretion

A limited power of attorney will be obtained from clients. SIA will not have authority to withdraw funds or to take custody of client funds or securities, other than under the terms of the Fee Payment Authorization clause in the Agreement with the client.

Signature Elite accounts are non-discretionary. SIA has the authority to execute trades pre-approved by clients.

Under **Signature Allocation Series**, SIA will have the discretionary authority to determine the securities and the amount of securities to be bought or sold and to automatically rebalance/reallocate within an asset allocation range subject to the restrictions in the Investment Policy Statement. Signature Allocation Series is managed by SIA's Director of Investment Strategy, Deron McCoy, CFA, CFP®, CAIA. Mr. McCoy is the only person authorized to direct trades on a discretionary basis. Mr. McCoy's brochure supplement immediate follows this SIA Brochure.

The client will designate the broker/dealer to be used for trading and custodial services. SIA may "trade away" for bond transactions in order to seek best execution. The bonds will be custodied at the broker/dealer designated by the client under a prime brokerage arrangement.

Voting Client Securities

SIA does not vote proxies and does not offer advice on corporate actions. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page.

Financial Information

SIA does not have any disclosure items in this section. An investment advisor must provide financial information if a threshold of fee prepayments is met or, if there is a financial condition likely to impair the ability to meet contractual commitments; or, a bankruptcy within the past ten years.

Form ADV Part 2B
Brochure Supplement

SIGNATURE INVESTMENT ADVISORS, LLC[®]

Part 2B Supplement Group Brochure

Name of Supervised Persons/IA Reps	Deron McCoy, Andrew Lin & Troy Franzen
Address	2121 Ave. of the Stars, Suite 1600, Los Angeles, CA 90067
Phone Number	310-712-2323
Date of Brochure as Last Revised	March 20, 2015

Name of Registered Investment Advisor	Signature Investment Advisors, LLC ("SIA")
Address	2121 Ave. of the Stars, Suite 1600, Los Angeles, CA 90067
Phone Number	310-712-2323
Website Address	www.signatureia.com

Additional information about SIA supervised persons is available on the SEC's website at:
www.adviserinfo.sec.gov

Deron McCoy is the Director of Investment Strategy for SIA's Department of Investment Management and Economic Strategy ("DIMES"). DIMES is responsible for the research and development of SIA's asset allocation targets. Mr. McCoy manages the Signature Allocation Series and is the person authorized with discretionary trading for the portfolios in the Series. Mr. McCoy is the Financial Advisor for the Signature Elite accounts, and is assisted by the persons named in this supplemental brochure.



Educational Background and Business Experience

Education and Business Background

Name: Deron McCoy, CFA, CFP®, CAIA, AIF®

Year of Birth: 1972

Education: University of California Los Angeles (UCLA), Los Angeles, CA
BS Mathematics-Applied Science, Specialization in Economics, 1995

Business: SIA/SEIA, Los Angeles, CA – CIO/Director of Investment Strategy, DIMES
SEIA - 9/01 – present; SIA - 11/11 - present
Signator Investors, Inc., Los Angeles, CA – Registered Representative
6/95 - present

Name: Andrew Lin, CMFC®

Year of Birth: 1981

Education: University of California Los Angeles (UCLA), Los Angeles, CA
BA in Psychology, 2004

Business: SIA/SEIA, Los Angeles, CA – Relationship Manager/Strategic Development
12/2009 – present
Signator Investors, Inc., Los Angeles, CA – Registered Representative
12/2010 – present
United Capital Financial Advisors, Newport Beach, CA – Director of Operations
02/2007 – 12/2009
Signature Estate and Investment Advisors, LLC, Los Angeles, CA – Analyst
05/2004 – 02/2007

Name: Troy Franzen, CWS®, AIF®

Year of Birth: 1970

Education: California State University, Northridge (CSUN) Northridge, CA
Bachelor of Science in Business, Finance, 2005

Business: SEIA/SIA, Los Angeles, CA – Advisor/Relationship Manager
11/13 - present
Signator Investors, Inc., Los Angeles, CA – Registered Representative
11/13 – present
City National Bank, Private Client Services – Senior Private Client Advisor
07/10 – 10/13
Comerica Bank, Wealth & Institutional Management – Wealth Advisors
09/01 – 07/10

Professional Designations Qualifications

Deron McCoy holds the following designations: CFP®, CFA, CAIA, AIF®

Andrew Lin holds the following designation: CMFC®

Troy Franzen holds the following designation: CWS®, AIF®

CFP® – Certified Financial Planner is issued by the Certified Financial Planner Board of Standards, Inc. Candidates must meet the following requirements:

- Complete CFP® education program or fulfillment by other specified credential
- Bachelor's degree (or higher) from an accredited college or university

- Pass CFP® certification exam
- 3 years of full-time personal financial planning experience
- Continuing education requirement of 30 hours every 2 years

CFA – Chartered Financial Analyst is issued by the CFA Institute

CFA certificants must meet the following requirements for regular membership:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience
- Complete and pass the CFA Program – a graduate-level self-study program culminating in three sequential six-hour exams
- Have at least 4 years of qualified work experience in the investment decision-making process
- Fulfill society requirements; which require two sponsor statements as part of each application
- Commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct
- Must be a regular member

CAIA – Chartered Alternative Investment Analyst

Candidates must meet the following requirements:

- Successfully pass both the Level I and Level II exams
- Become a member of the CAIA Association
 - Pass the Level II exam within three years of passing the Level I exam
 - Hold a U.S. bachelor's degree or the equivalent, and have more than one year of professional experience
 - Agree on an annual basis to abide by the Member Agreement

AIF® – Accredited Investment Fiduciary

Candidates must meet the following requirements:

- Complete the AIF training program
- Pass the final certification exam
- Continuing education requirement of 6 hours per year

CMFC® – Chartered Mutual Fund Counselor is issued by the College for Financial Planning. Candidates must meet the following requirements:

- Complete the self-study course (9 modules requiring 72-90 hours)
- Pass CMFC exam
- Continuing education requirement of 16 hours every 2 years

CWS® – Certified Wealth Strategist

Candidates must meet the following requirements:

- Three years of financial services industry experience
- Complete two instructor-led training sessions
- Complete self directed study and the Capstone project
- Pass the final certification exam (ten sections)
- Continuing education requirement of 33 hours every two years

Disciplinary Information

An investment advisor and its supervised persons (IA Reps aka Financial Advisors) must disclose material facts about legal or disciplinary events that are material to a client's evaluation of the advisory business or of the integrity of the IA Rep. Deron McCoy, Troy Franzen and Andrew Lin do not have any material disclosure items.

Other Business Activities

Deron McCoy is the Director of Investment Strategy for DIMES for both SIA and its affiliated company SEIA. Andrew Lin and Troy Franzen serve in dual capacities for SIA and SEIA.

Deron McCoy, Andrew Lin and Troy Franzen are associated with Signator Investors Inc. ("SII") as Registered Representatives. SII is a general securities broker/dealer having membership in the Financial Industry Regulatory Authority. SII is a wholly-owned subsidiary of John Hancock USA ("JHUSA") a diversified financial services company engaged in the design and sale of investment products.

Additional Compensation

Deron McCoy receives a portion of revenues derived from management of discretionary services offered through DIMES. Mr. McCoy does not receive any securities commissions.

Troy Franzen and Andrew Lin do not receive additional compensation other than as disclosed herein.

Supervision

Deron McCoy serves on the Investment Committee, which provides research and formulates investment strategies. Mr. McCoy will apply the asset allocation strategy as he sees fit to discretionary client accounts. The Investment Committee performs oversight on the client portfolios.

Mr. McCoy supervises Troy Franzen and Andrew Lin.

The Chief Compliance Officer ("CCO"), Rachel Posner, monitors trading of all DIMES employees for compliance with securities laws. The CCO may be contacted at the phone number of the main office as shown on the cover page.



Privacy Notice

NOTICE OF PRIVACY OF CONSUMER FINANCIAL INFORMATION

Respect for clients' privacy is highly valued at Signature Investment Advisors, LLC and its affiliated company Signature Estate & Investment Advisors, LLC ("we") and your privacy is important to us. We understand that the trust you have placed in us is conditional upon our proper handling of your personal information.

Federal law gives you the right to know what information is being collected about you and how the information will be used.

We collect non-public personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others; and
- Information that you specifically have had your other professional advisors forward to us.

We do not disclose any non-public personal information about our customers or former customers to anyone, except as required by federal or state law, or as directed by you – our customer.

- Under the law, we may disclose all of the information we collect to companies that perform support services on our behalf as necessary to affect, administer, or process a transaction, or for maintaining and servicing your account.
- As directed by you, we will be working with your other professional advisors and we will provide information in our possession that is reasonably requested by other advisors.

We do not give or sell information about you or your accounts to any other company individual or group.

We restrict access to non-public personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, administrative, and technical procedural safeguards that comply with federal standards to guard your non-public personal information.

You do not need to call or do anything as a result of this notice. It is meant to inform you of how we safeguard your non-public personal information.

Should you have any questions regarding our privacy procedures, please feel free to contact us at (310) 712-2323.



SIGNATURE INVESTMENT ADVISORS, LLC

Business Continuity Program

Signature Investment Advisors, LLC and its affiliated company Signature Estate & Investment Advisors, LLC seek to provide uninterrupted client service. We believe the stability of our business practices, as well as our technology systems, is vital to earning your trust, therefore we make every effort to provide uninterrupted service through a Business Continuity Plan aligned with rigorous SEC and FINRA requirements.

In the event of a natural or unnatural disaster that interrupts our normal business operations at our corporate headquarters at 2121 Avenue of the Stars, in Los Angeles, California; our comprehensive Business Continuity Plans include but are not limited to the following:

- Pre-defined alternate worksites and communications systems for all business critical functions.
 - 2010 Main St., Suite 220, Irvine, CA 92614 Ph 949-705-5188 or 800-472-1066 Fax 949-705-5199
 - 3452 E. Foothill Bl., Suite 1140, Pasadena, CA 91107 Ph 626-795-2944 Fax 626-795-2994
 - 8607 Westwood Center Dr., Suite 300, Tysons Corner, VA 22182 Ph 703-893-2550 Fax 703-287-7122
 - 1815 Via El Prado, Suite 100, Redondo Beach, CA 90277 Ph 310-712-2322 Fax 310-712-2377
- Multiple data recovery backup systems.
- Various methods of communicating with and providing service to clients via the Internet, local offices and automated telephone forwarding services.
- Annual employee awareness and Business Continuity training.

While no contingency plan can eliminate all risk of service interruption or temporarily impeded account access, we continually assess, test, and update our Plan to mitigate all reasonable risk.

If we find it necessary to temporarily move our operations, we will attempt to notify you. Please understand that this may take from 24 to 48 hours or longer.

Please refer to the Business Continuity Programs of your custodian for additional key information. A complete copy of our Business Continuity Plan may be viewed in our office during regular business hours.

Sincerely,

Brian D. Holmes, MS, CFP®, CMFC, AIF®
President, CEO