



Signet Financial Management, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: March 2, 2020

This Disclosure Brochure provides information about the qualifications and business practices of Signet Financial Management, LLC (herein “Signet” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (973) 543-6660.

Signet is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Signet to assist you in determining whether to retain the Advisor.

Additional information about Signet and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 105310.

Signet Financial Management, LLC
400 Interpace Parkway, Building C - 2nd Floor, Parsippany, NJ 07054
Phone: (973) 543-6660 * Fax: (973) 543-9033
<http://signetfm.com>

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Signet.

Signet believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Signet encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Signet.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 105310. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (973) 543-6660.

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Item 4 – Advisory Services

A. Firm Information

Signet Financial Management, LLC (herein “Signet” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). Signet is a limited liability company (“LLC”) formed under the laws of the State of Delaware in 2009. Prior to 2009, the Advisor was a LLC in the State of New Jersey. Signet has been a registered investment advisor with the SEC since January 1988. On March 31, 2017, Krasney Financial, LLC changed its business name to Signet Financial Management, LLC. Signet is owned and operated by Kenneth M. Etter, Evgeniy (Eugene) Y. Yashin, Shawn Hirsch, and Stephen E. Tuttle. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Signet.

B. Advisory Services Offered

Signet offers investment management and related services to individuals, high net worth individuals, trusts, estates, charitable organizations, businesses and retirement plans (each referred to as a “Client”). Upon specific request, Signet may provide financial planning and related consulting services.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Investment Management Services

Signet provides customized investment advisory solutions for its Clients. Signet primarily provides discretionary investment advisory and related services for Clients. Signet works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Signet will then construct a portfolio, consisting of diversified no-load mutual funds, exchange-traded funds (“ETFs”), individual equity securities and individual fixed income securities to achieve the Client’s investment goals. The Advisor may also utilize options and other types of investments to meet the unique needs of certain Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Signet’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Signet will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Signet evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Signet may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Signet may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Signet may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Signet accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlines in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, unless otherwise directed by the Client. For additional information, please see Item 12 – Brokerage Practices and Item 15 – Custody.

Sub-Advisory Services - Pursuant to its discretionary authority set forth in the investment advisory agreement, Signet may engage a sub-advisor to assist it with the management of certain Client accounts, whereby investment decisions for the account[s] may be made by the sub-advisor in accordance with the terms and

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conditions of a sub-advisory agreement between Signet and the sub-advisor. The fees charged by the corresponding designated broker-dealer/custodian of the Client's assets, remain exclusive of, and in addition to, Signet's ongoing investment advisory fee. Factors that Signet considers in engaging sub-advisors include the Client's stated investment objective(s), and the sub-advisor's management style, performance, reputation, financial strength, reporting, pricing, and research. Signet may make arrangements with various sub-advisors and, if it deems appropriate, may select a particular sub-advisor to manage a portion of a Client's assets based on the Client's investment objectives. Sub-advisors may be engaged to employ various risk hedging techniques, including short selling and option strategies. The Client is advised to inform Signet in writing, if there is an objection or limitation to the use of any such risk hedging techniques for their investment portfolios. The investment management fee payable for these sub-advisory agreements is paid by Signet out of its investment advisory fee as disclosed in Item 5. Clients will only be placed in these sub-advisory accounts pursuant to a written Investment Policy Statement ("IPS") as agreed upon with the Client.

Financial Planning and Consulting Services

To the extent requested by a Client, Signet may provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Prior to engaging the Advisor to provide planning or consulting services, the Client is required to enter into a financial planning agreement which sets forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the Client prior to Signet commencing services. Signet may recommend the services of other professionals for implementation purposes, including a Supervised Person of Signet who is a licensed insurance agent. This Supervised Person may recommend certain insurance-related products through unaffiliated entities. (See Item 10). The Client is under no obligation to engage the services of any such recommended professional or entity. The Client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Signet. Please Note: If the Client engages any such recommended professional, and a dispute arises thereafter related to that engagement, the Client agrees to seek recourse exclusively from and against the engaged professional.

Retirement Plan Advisory Services

Signet provides 3(21) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Investment Management
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

These services are provided by Signet serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Signet's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

C. Client Account Management

Prior to engaging Signet to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Identifying an Investment Strategy – Signet, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.

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- Asset Allocation – Signet will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client. For sub-advised relationships, the primary advisor shall perform this analysis.
- Portfolio Construction – Signet will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Signet will provide investment management and ongoing oversight of the Client's investment portfolio[s].

D. Wrap Fee Programs

Signet does not manage or place Client assets into a wrap fee program.

E. Assets Under Management

As of December 31, 2019, Signet manages \$805,114,808 in Client assets, all of which are on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more agreements with the Advisor.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid quarterly, either in advance of or at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management, including cash and equivalents, at the end of prior quarter for advance billing or at the end of the quarter for accounts billed in arrears. Investment advisory fees are based on the following schedule:

Fee Schedule	
Assets Under Management (AUM)	Annual Rate (% of AUM)
Up to \$500,000	1.10%
\$500,001 and greater	1.00%
Options Overlay Strategies*	1.50%*

* Available to Clients with a minimum of \$1 million in assets under management.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. Certain legacy Clients may have fee schedules and methodologies that differ from above, pursuant to the terms of their agreement with Signet. The Client's fees will take into consideration the aggregate assets under management with the Advisor within the respective strategies. All securities held in accounts managed by Signet will be independently valued by the Custodian. Signet will not have the authority or responsibility to value portfolio securities.

Sub-Advisory Services - As noted in Item 4, the investment management fee payable for the use of a sub-advisor is paid by Signet out of the above referenced investment advisory fee.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Financial Planning and Consulting Services

To the extent specifically requested by a Client, Signet may provide financial planning and related consulting services. Signet provides its services on a fixed fee basis that generally ranges from \$1,500 to \$7,000 or at an hourly rate ranging from \$200 to \$250 per hour. Fees may be negotiable depending on the nature and complexity of

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each Client's circumstances. An estimate for total hours and/or costs will be determined prior to engaging for these services.

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Retirement Plan Advisory Services

Retirement plan advisory fees are charged at an annual rate of up to 0.75% annually. Fees are generally paid quarterly, either in advance of or at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are based on the market value of assets under management in the Plan at the end of the prior quarter for advance billing or at the end of the quarter for accounts billed in arrears.

B. Fee Billing

Investment Management Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client account[s] at the Custodian. The Advisor or its delegate will instruct the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Signet at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Signet directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian. In limited circumstances, the Advisor may invoice the Client directly. In such instances, fees are due upon receipt of the quarterly invoice.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Signet, subject to the usual and customary securities settlement procedures. However, the Advisor typically designs its investment portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. Signet may consult the Client about the implications of such transactions. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. Adjustments to Client fees are made during the billing period following the contribution or withdrawal.

Financial Planning and Consulting Services

Financial planning and consulting fees are invoiced up to 50% upon execution of the financial planning or consulting agreement with the balance due upon completion of the engagement deliverable[s].

Retirement Plan Advisory Services

Retirement plan advisory fees are either deducted from Plan Participant accounts or invoiced directly to the Plan Sponsor, pursuant to the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Signet, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fee charged by Signet is separate and distinct from these custody and execution fees.

In addition, all fees paid to Signet for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Signet, but would not receive the services provided by Signet which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Signet to fully understand the total fees to be paid. Please see Item 12 – Brokerage Practices.

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D. Advance Payment of Fees and Termination

Investment Management and Retirement Plan Advisory Services

Signet may be compensated for its services in advance of, or at the end of, the quarter in which advisory services are rendered, pursuant to the terms of the advisory agreement. Either party may terminate the advisory agreement with Signet, at any time, by providing advance written notice to the other party. In addition, the Client may also terminate the agreement within five (5) days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the current quarter. The Client's advisory agreement with the Advisor is non-transferable without the Client's prior consent.

Financial Planning and Consulting Services

Signet may be partially compensated for its financial planning and consulting services in advance of the engagement. Either party may terminate a planning or consulting agreement, at any time, by providing written notice to the other party. The Client may also terminate the agreement within five (5) days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the engagement times the agreed upon hourly rate or the percentage completion for a fixed fee engagement. The Advisor will refund any unearned, prepaid investment advisory fees on a pro rata basis. The Client's financial planning or consulting agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

Signet does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Item 6 – Performance-Based Fees and Side-By-Side Management

Signet does not charge performance-based fees for its investment advisory services. The fees charged by Signet are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Signet does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Signet offers investment management and related services to individuals, high net worth individuals, trusts, estates, charitable organizations, businesses and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Signet typically requires a minimum annual fee of \$5,500. Further, as noted in Item 5, Clients must have a minimum relationship size of \$1,000,000 in order to engage Additional Portfolios, aside from Signet's core investment management services.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

Different types of investments involve varying degrees of risk, including a risk of loss that Clients should be prepared to bear. It should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Signet) will be profitable or equal any specific performance level(s).

Signet generally utilizes an investment process that is disciplined, statistically driven, and evidence based. The process focuses on objective data and analysis gathered from multiple sources. Signet performs fundamental

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and quantitative analysis on historical and present data covering multiple asset classes, sectors, styles, and factors to make investment decisions and design Client portfolios.

As noted herein, Signet generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. We don't chase short-term trends or try to time the market. Signet will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients.

Currently, the Advisor primarily allocates Client investment assets among various no-load mutual funds, exchange traded funds (ETFs), fixed income assets and equity securities on a discretionary or non-discretionary basis in accordance with the Client's designated investment objective(s). Please see Item 4.

Asset Allocation Programs

Currently, Signet offers the following asset management tracks: Conservative, Balanced, Moderate Growth, All Equity, Income, and Fixed Income Only. Signet may also offer custom allocations based on Client needs and requests.

Equity-based Portfolios utilize the following methods of analysis:

The investment process for equity-based portfolios combine top-down value/growth ("Value/Growth"), large/small market capitalization ("Large/Small") and sector ("Sector") allocation with bottom-up stock selection, and includes technical, behavioral and pattern recognition elements. Large/Small and Value/Growth allocations are derived through statistical analysis designed to assess and follow ongoing cyclical evolution of currently prevailing investment preferences. This analysis is overlaid by fundamental evaluation of macro- and micro-economic backdrops that may affect further evolution of market preferences.

Bottom-up analysis is based on quantitative evaluation of reported financial performance by thousands of companies representing various sectors of the U.S. and global economy. This analysis is supplemented by proprietary screening of financial reports for the telltale signs of potential data manipulation by the companies' management. Various third-party research and ratings (Columbine, Value Line, and Investor's Business Daily) contribute to the bottom-up selection process, allowing the investment manager to follow the evolution of investors' views on different companies.

Portfolio risks are considered through disciplined diversification and, for participating accounts, by options protection strategies (buying puts and/or selling covered calls).

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Signet will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The Advisor's methods of analysis and investment strategies do not present any significant or unusual risks, with the exception of its Strategic All Equity Portfolio, which is an individual equity strategy. Please see discussion below for details.

Every method of analysis has its own inherent risks. To perform an accurate market analysis, the Advisor must have access to current/new market information. Signet has no control over the dissemination rate of market information; therefore, unbeknownst to it, certain analyses may be compiled with outdated market information, severely limiting the value of the Advisor's analysis. Furthermore, an accurate market analysis can only produce

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a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Signet's primary investment strategies are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer-term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter-term investment strategies require a shorter investment time period to potentially develop. However as, as a result of more frequent trading, may incur higher transactional costs when compared to a longer-term investment strategy.

In addition to the fundamental investment strategies discussed above, Signet may also implement and/or recommend the use of margin, individual stock strategies (such as its Strategic All Equity Portfolio), and/or options transactions. Each of these strategies has certain risk that should be considered. (See discussion below).

Signet does not recommend margin as an investment strategy. However, certain Clients may utilize margin in their accounts for the timing of purchases and sales or other liquidity needs. Margin is an investment strategy with a high level of inherent risk. A margin transaction occurs when an investor uses borrowed assets to purchase financial instruments. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin. **Please Note:** To the extent that a Client authorizes the use of margin, and margin is thereafter employed by the Advisor in the management of the Client's investment portfolio, the market value of the Client's account and corresponding fee payable by the Client to the Advisor may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, Clients authorizing margin are advised of the potential conflict of interest whereby the Client's decision to employ margin may correspondingly increase the management fee payable to Signet. Accordingly, the decision as to whether to employ margin is left totally to the discretion of the Client.

The use of options transactions as an investment strategy involves a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by Signet shall be with the intent of offsetting/"hedging" a potential market risk in a Client's portfolio. Please Note: Although the intent of the options-related transactions that may be implemented by the Advisor is to hedge against principal risk, certain of the options-related strategies (i.e., straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a Client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, a Client may direct the Advisor, in writing, not to employ any or all such strategies for the Client's accounts. Additional risks include, but are not limited to, those set forth below.

Market Risks - The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks - The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Mutual Fund Risks - The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

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Equity-based Portfolios

When it deems appropriate for a Client, Signet may recommend one or more equity-based portfolios. This strategy has an inherent level of risk that is higher than that of its other strategies due to its concentration and greater potential for volatility. Such risks include, but are not limited to, those set forth below.

Limitations as to Investment Approach - The quantitative methodology reflected in this investment strategy is based, to a substantial extent, upon computer modeling. As with other quantitative trading systems, such systems depend upon back-testing of historical market data. Such historical analysis may indicate probabilities of price movements or relationships which are not necessary or inevitable or which may not necessarily recur in the future in a manner that will support profitable trading strategies. Future market conditions may or may not be sufficiently similar to that of prior markets to render such methodology effective. Investment prices in the future may reflect factors and considerations not present in prior markets. With a quantitative investment approach, individual positions may move against the overall portfolio, due to new information or factors not considered or duly weighted in the original system. Moreover, the methodology also involves elements of subjective analysis and judgment on the part of the investment manager and therefore depends upon that manager's skill and judgment. There can be no assurance that the investment manager will successfully identify investment strategies that fulfill the investment objective of the accounts or that the implementation of such investment strategies will not cause the accounts to experience losses.

Concentration of Investments - The strategy may, at times, be confined to the securities of relatively few issuers. There are no fixed limits regarding concentration as to issuers, industries, industry sectors, portfolio positions or types of investments. By concentrating investments in a small number of large security positions relative to capital, a loss in any such position could materially reduce an account's performance or asset base, to the extent not offset by other gains.

Price Volatility - Stocks and ETFs are inherently volatile. Such volatility may result in the value of an account's assets fluctuating from time-to-time more greatly than that of other investment vehicles, which may be more diversified. There can be no assurance that these investment strategies will be effective in protecting the accounts from such price volatility.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss any questions pertaining to these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Signet or any of its Supervised Persons. Signet values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 105310.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Signet nor its Supervised Persons are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer. Neither Signet nor its Supervised Persons are registered or have an application pending to register, as a futures commission merchant, a commodity pool operator, a commodity-trading advisor, or a representative of the foregoing.

Insurance Agency Affiliations

Certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with Signet. As an insurance professional, the Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a

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400 Interpace Parkway, Building C - 2nd Floor, Parsippany, NJ 07054

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conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor.

Use of Sub-Advisors

As noted in Item 4, Signet may utilize the services of a sub-advisor for certain investment strategies. There is no additional compensation received by Signet. Signet pays the sub-advisor from its investment advisory fees. Please see Items 4 and 5.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

Signet has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with Signet (herein our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Signet and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (973) 543-6660.

B. Personal Trading with Material Interest

Signet allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Signet does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Signet does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Signet allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Signet may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Signet requiring reporting of personal securities trades by its Supervised Persons to the Chief Compliance Officer (“CCO”) or delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Signet allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Signet, or any Supervised Person of Signet, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Signet does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize Signet to direct trades to the Custodian as agreed upon in the investment advisory agreement, unless otherwise directed by the Client. In certain instances, the Client may authorize the Advisor to trade away from its selected Custodian for certain fixed income trades. Trade-aways are authorized through separate arrangements through the Custodian and subject to the terms and fees set forth by the Custodian. Further, Signet does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

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Where Signet does not exercise discretion over the selection of the Custodian, it will typically recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by Signet and will not incur any extra fee or cost associated with using a Custodian not recommended by Signet. However, Signet may be limited in the services in which it can provide. Signet may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or location of the Custodian's offices.

Signet may also receive referrals and other indirect economic benefits from a Custodian, which may influence its recommendation. Signet typically recommends that Clients engage TD Ameritrade, Inc. ("TD Ameritrade"), and/or Charles Schwab, Inc. ("Schwab") as the broker-dealer/custodian for Client investment management assets. As Signet maintains institutional relationships with TD Ameritrade, and Schwab, please see Item 14 for additional information related to the economic benefits received by the Advisor.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Signet does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive economics benefits from TD Ameritrade and Schwab. Please see Item 14 below.**

2. Brokerage Referrals - Signet does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where Signet will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, Signet will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Signet will execute its transactions through the Custodian as authorized by the Client, unless additional trade-away authorizations and instructions are executed. In certain circumstances, the Client may direct Signet to trade away from the designated Custodian. Signet may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Investment in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Signet and periodically by the CCO. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client. Clients are encouraged to keep Signet informed of any changes in the Client's investment objectives, financial situation, tolerance for risk or any factor that may impact the services provided by Signet.

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B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Signet if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Signet

Use of Sub-Advisors

As noted in Item 4, Signet may utilize the services of a sub-advisor for certain investment strategies. There is no additional compensation received by Signet. Signet pays the sub-advisor from its investment advisory fees. Please see Items 4 and 5.

Participation in Institutional Advisor Platform – TD Ameritrade

Signet participates in TD Ameritrade's Institutional Program (the "Programs") and it may recommend TD Ameritrade to Clients for custody and brokerage services. TD Ameritrade Institutional ("TDA Institutional") is a division of TD Ameritrade, Inc. member FINRA/SIPC. TD Ameritrade offers to independent investment advisors services that include custody of securities, trade execution, clearance and settlement of transactions. The Advisor receives some benefits from TD Ameritrade through its participation in the Programs. There is no direct link between the Advisor's participation in the Programs and the investment advice it gives to Clients, although it receives economic benefits through its participation in the Programs that are not typically available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing research, technology, and practice management products or services provided to the Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Signet or its related persons. Some of the products and services made available by TD Ameritrade through the Programs may benefit the Advisor but may not benefit all Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Signet manage and further develop its business enterprise. TD Ameritrade may also pay or reimburse expenses (including travel, lodging, meals and entertainment expenses) for the Advisor's representatives to attend conferences or meetings relating to the Programs or to TD Ameritrade's advisor custody and brokerage services generally. The benefits received by the Advisor or its representatives through participation in the Programs do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its representatives in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's recommendation of TD Ameritrade for custody and brokerage services.

Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a Client utilize the services of a particular broker-dealer/custodian, Signet may receive from TD Ameritrade (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist the

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Advisor to better monitor and service Client accounts maintained at such institutions. Included within the support services that may be obtained by the Advisor may be investment-related research, pricing information and market data, software and other technology that provide access to Client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by the Advisor in furtherance of its investment advisory business operations. Certain of the support services and/or products that may be received may assist Signet in managing and administering Client accounts. Others do not directly provide such assistance, but rather assist the Advisor to manage and further develop its business enterprise. The Advisor's Clients do not pay more for investment transactions effected and/or assets maintained at TD Ameritrade as a result of this arrangement. There is no corresponding commitment made by Signet to TD Ameritrade or any other any entity to invest any specific amount or percentage of Client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Participation in Institutional Advisor Platform - Schwab

Signet has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Signet. As a registered investment advisor participating on the Schwab Advisor Services platform, Signet receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services support to Signet that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Signet believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

B. Client Referrals from Solicitors

If a Client is introduced to Signet by either an unaffiliated or an affiliated solicitor (herein "Solicitor"), Signet may pay the Solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act as well as any applicable state securities regulations. Referral fees are paid solely from Signet's investment management fee and does not result in any additional charges or higher fees to the Client. The Solicitor will provide the Client with a copy of Signet's Disclosure Brochure along with a Solicitor's Disclosure Statement containing the terms and conditions of the solicitation arrangement including compensation. Signet has certain arrangements with TD Ameritrade (custodians recommended by the Advisor) where Client referrals are made to the Advisor.

TD Ameritrade Advisor Direct Referral Program

The Advisor may receive Client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect (the "AdvisorDirect"). In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, the Advisor may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, Client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Signet and there is no employee or agency relationship between them. TD Ameritrade has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise the Advisor and has no responsibility for the Advisor's management of Client portfolios or its other advice or services. Signet pays TD Ameritrade an on-going fee for each successful Client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the Client pays to Signet ("Solicitation Fee"). The Advisor will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by it from any of a referred Client's family members, including a spouse, child or any other immediate family member who resides with the referred Client and hired Signet on the recommendation of such referred Client. The Advisor will not charge Clients referred through AdvisorDirect any fees or costs higher than the standard fee schedule offered to its Clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its Clients.

Signet's participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer Clients through AdvisorDirect to investment advisors that encourage their Clients to custody their assets at TD Ameritrade and whose Client accounts are profitable to TD Ameritrade. Consequently, in order to obtain Client referrals from TD Ameritrade, the Advisor may have an incentive to recommend to Clients that the assets under management be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. In addition, the Advisor has agreed not to solicit Clients referred to it through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. Signet's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for Client accounts.

In addition, the Advisor may receive additional benefits from participation in AdvisorDirect. There is no direct link between Signet's participation in the program and the investment advice it gives to its Clients, although it receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the receipt of duplicate Client statements; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Signet by third party vendors. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its representatives creates a conflict of interest.

Item 15 – Custody

Signet does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Signet to utilize the Custodian for the Client's security transactions. Signet encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 – Investment Discretion

Signet generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Signet. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Signet will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Signet does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting all proxies and making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets.

Item 18 – Financial Information

Neither Signet, nor its management, have any adverse financial situations that would reasonably impair the ability of Signet to meet all obligations to its Clients. Neither Signet, nor any of its advisory persons, have been subject to a bankruptcy or financial compromise. Signet is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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Privacy Policy

Effective: March 11, 2019

Our Commitment to You

Signet Financial Management, LLC (herein "Signet" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Signet (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Signet does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information. We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. On the follow page, we list some reasons we may share your personal information.

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Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes Signet does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Signet or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
Information About Former Clients Signet does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (973) 543-6660.