

**Signia Capital Management
Part 2B of Form ADV
The Brochure Supplement**

**Item 1: Cover Page
Updated January 2021**

**9 S Washington St., Suite 520
Spokane, Washington 99201
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This brochure supplement provides information about Colin Kelly (CRD# 5031731). It supplements Signia's accompanying Form ADV brochure. Please contact Signia's Chief Compliance Officer, Colin Kelly, at 509-789-8970, if you have any questions about the Form ADV brochure or this supplement, or if you would like to request additional or updated copies of either document.

Additional information about Colin Kelly is available on the SEC's website at www.adviserinfo.sec.gov.

Colin Thomas Kelly - Biographical Information:

Colin Thomas Kelly, born 1981.

Item 2: Educational Background and Business Experience

Portfolio Manager – Colin has over 16 years of experience in the investment management industry. Prior to joining Signia Capital Management in 2009 he was Vice President of Equity Research for a Pacific Northwest wealth management firm. He has also served as an adjunct professor of finance at Gonzaga University. Colin holds a Bachelors Degree of Business Administration with emphasis in Finance and Marketing from Gonzaga University. In addition, he is a Chartered Financial Analyst (CFA) charterholder and currently serves on the Board of Directors of the CFA Society of Spokane. He is also a member of the CFA Institute. The CFA Program curriculum focuses on the practical knowledge and current skills necessary in the global investment management profession. CFA Program candidates must have earned a bachelor's degree or obtained work experience that meets the program's entrance requirements. To attain the CFA Charter candidates must have four years of qualified investment work experience, become members of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years.

Item 3: Disciplinary Information

Mr. Kelly has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Kelly or of Signia Capital Management.

Item 4: Other Business Activities

Mr. Kelly is not engaged in any other investment related business. He does receive compensation in connection with business activity outside of Signia Capital Management.

Item 5: Additional Compensation

Mr. Kelly currently serves as an adjunct finance professor at Gonzaga University and receives modest compensation for the position. Mr. Kelly spends approximately 3 hours a week in the evening teaching at Gonzaga. We do not believe this presents any conflict of interest with his obligations as Portfolio Manager at Signia.

Item 6: Supervision

As a Portfolio Manager of Signia, Mr. Kelly supervises himself. He makes investment decisions with Richard Beaven. Both of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.