

# Signals Matter Advisors, LLC

## Part 2A of Form ADV

### Firm Brochure

5805 Madaket Rd.  
Bethesda, MD 20816  
844-545-5050  
[www.signalsmatter.com](http://www.signalsmatter.com)

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This brochure provides information about the qualifications and business practices of Signals Matter Advisors, LLC (“Signals Matter Advisors”). Signals Matter is registered with the United States Securities and Exchange Commission (the “SEC”) as an investment adviser. Registration as an investment adviser with the SEC does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 844-545-5050. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Signals Matter is also available on the SEC’s website at:  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 – MATERIAL CHANGES**

This is Signals Matter Advisors, LLC’s first annual amendment filing. Since its registration became effective on May 12, 2021, Signals Matter Advisors, LLC changed its legal name from Signals Matter, LLC to Signals Matter Advisors, LLC.

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## ITEM 4 – ADVISORY BUSINESS

### Signals Matter Advisors, LLC

Signals Matter Advisors, LLC was founded in September 2021 as a wholly-owned subsidiary of Signals Matter, LLC, founded in April 2017 by Thomas Lott and Matthew Piepenburg as an online publishing company that provides subscribers with (a) timely financial market analysis and (b) specific investment portfolio suggestions. Under its prior name, Signals Matter Advisors applied for SEC registration with the U.S. Securities & Exchange Commission as a Registered Investment Advisor (RIA) in April 2021, enabling subscribers to access and invest in online portfolios managed and traded by Signals Matter Advisors. Messrs. Lott and Piepenburg have been providing financial investment advice to clients for over 50-combined years. Signals Matter Advisors is a wholly-owned subsidiary of Signals Matter, LLC.

### Thomas Lott, Portfolio Strategist

Signals Matter Advisors Co-Founder Thomas Lott is a graduate of Yale University (BA, Economics) and Wharton Graduate at the University of Pennsylvania (MBA, International Finance). He has served the World Bank (Division Manager, Europe), Morgan Stanley (Portfolio Manager, Financial Advisor), the Headquarters Company (predecessor to Regus, Inc., private equity), and Potomac Portfolios, LLC (a privately-held, CFTC-registered Commodity Trading Advisor and Commodity Pool Operator). Mr. Lott has founded and operated multiple hedge funds. He is Co-Author of *Rigged to Fail: Blunt-Spoken Investment Solutions for Unsuspecting Investors*, published February 2020 on Amazon.com. A U.S. Naval Officer, Mr. Lott served aboard the USS Uhlmann (Pacific Fleet) and as Intelligence Advisor to Navy Admiral Elmo Zumwalt, Commander, U.S. Naval Forces, Saigon, Vietnam.

### Matthew Piepenburg, Macro Strategist

Signals Matter Advisors Co-Founder Matthew Piepenburg is a graduate of Brown University (BA, Magma Cum Laude, Phi Beta Kappa), University of Michigan Law School (Juris Doctor), and Harvard University (Masters). He has served Dresdner Bank (Frankfurt, Germany), J.H. Johnson Family Office (General Counsel, Chief Investment Officer), and Massey Quick & Co. (Managing Director). Mr. Piepenburg is author of *Rigged to Fail: Blunt-Spoken Investment Solutions for Unsuspecting Investors*, published February 2020 on Amazon.com. He is fluent in the English, French, and German languages. Mr. Piepenburg has written hundreds Market Reports on macroeconomics, available at [www.SignalsMatter.com](http://www.SignalsMatter.com), and is a frequent guest on finance-oriented podcasts.

### Advisory Business - Portfolio Management Service

Signals Matter Advisors' advisory business provides five portfolio solutions for investors, a Conservative Portfolio, a Moderately Conservative Portfolio, a Moderate Portfolio, a Moderately Aggressive Portfolio, and a Aggressive Portfolio. Portfolios are actively-managed, risk-adjusted, and widely diversified across alternative investment strategies in the Exchange Traded Product (ETP) space, providing traditional investors with a standalone or companion solution that is intentionally less-correlated with stock and bond investing. Signals Matter Advisors provides algorithmic solutions to online investing. Please see Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss for a detailed description of Signals Matter Advisors investment methodologies.

As of December 31, 2021, the firm had \$0 assets under management.

## ITEM 5 – FEES AND COMPENSATION

### Signals Matter Advisors Fees

Signals Matter Advisors charges a single fee for the Services it provides under the Client Agreement. The fee is calculated at the greater of (a) \$50 per month (\$600 per annum) or (b) 0.50% per annum applied to the market value of each Client Account. Fees are paid monthly, in arrears, based on the market value of account assets for the previous month-end. Fees are deducted automatically from Client Accounts. For certain Client relationships, Signals Matter Advisors may aggregate Accounts within the same Client relationship for fee calculation and billing purposes. Fees commence on the date the Client Agreement is effective and are prorated for accounts that do not commence on the

first business day of the month, or terminate on the last day of month. Fees charged are not negotiable, although in certain circumstances, Signals Matter Advisors may discount or waive fees. Company employees, stockholders, and members of their households typically receive services from Signals Matter Advisors at a discount from the standard fee, or at no charge. Under its Client Agreement, fees may only be changed by giving clients thirty days' prior written notice. Following the notice period, the new fee will become effective unless you have terminated the Client Agreement in accordance with the terms thereof.

### **Brokerage and Custodial Fees**

The client is solely responsible for paying for brokerage and custodial costs to Signals Matter Advisors' broker/custodian, Apex Clearing (described in Item 5 – Custody). These include (a) an account opening fee, (b) brokerage transaction costs, and (c) any other expenses, liabilities, charges and costs incurred in connection with the services you receive under the advisory agreement, including but not limited to any commissions, transfer fees, registration fees, exchange fees, settlement fees, and stamp duty, tax or other fiscal liabilities or any other transaction related expenses and fees arising out of transactions in the account incurred by us, or delegated or third parties in performing the services under the advisory agreement. Margin fees are excluded as margin is not offered or permitted. For additional information regarding brokerage practices, please see Item 12 – Brokerage Practices.

### **Fees for Miscellaneous Services**

Fees for miscellaneous services include phone and worked orders (if any), annual IRA maintenance and closing fees, banking fees (wire/check transfers), ACH corrections, stop-payments, check copies, 3<sup>rd</sup>-party distribution notifications, paper confirms and statements (although electronically-delivered confirms, statements and tax statements are provided at no charge), and outgoing and incoming ACAT transfers. Signals Matter Advisors does not receive any portion of these commissions or costs.

### **ETP Fees and Expenses**

Signals Matter Advisors concentrates its investments in collective investment funds, namely Exchange Traded Products (ETPs) that generally include an embedded expense composed of an investment management fee paid to the fund's investment adviser, along with administrative and operating expenses. An explanation of the fees and expenses paid by each collective investment fund is contained in that fund's offering document. The performance and attributes of collective investment funds are typically reported on a net-of-fees basis.

## **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

### **None**

Signals Matter Advisors does not charge performances-based fees.

## **ITEM 7 – TYPES OF CLIENTS**

### **Investors We Serve**

Signals Matter Advisors generally provides its advisory services mostly to individuals, high net worth families, family offices, and others. There is a \$10,000 minimum account size for each of Signals Matter Advisors' three portfolios. Signals Matter Advisors' modest opening account size reflects the Company's strong belief that by democratizing sophisticated investing in the alternatives space (heretofore reserved for "accredited investors" with assets of \$1 million and more), the broad population of both accredited and unaccredited investors may have equal access to Signals Matter Advisors portfolio solutions, irrespective of wealth levels.

## **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **METHODOLOGY**

#### **Alternative Investing**

"Alternative investing" is a core strength at Signals Matter Advisors and is deployed across all Signals Matter Advisors portfolio solutions, differentiating Signals Matter Advisors from traditionally-focused Financial

Advisors and RIAs that invest mostly in stocks and bonds. Alternative investments are generally defined to include anything that's not a stock or a bond, as with private equity, venture capital, real estate, hedge funds, managed futures, art and antiques, commodities, derivatives contracts, and alternative-oriented Exchange Traded Products (ETPs). Alternative investing provides low and even negatively correlated solutions to traditional stock and bond investing and can be performance-enhancing during periods of systemic market change or stress, both as a stand-alone allocation and as a portfolio diversifier.

### **Systemic Change: The Risks and Opportunities within a Rising Interest Rate Environment**

Signals Matter Advisors believes that the key to any great portfolio is not only the investments it holds, but also the macro environment surrounding it. Interest rates are a core variable that impacts portfolio return across traditional stock and bond investing. Interest rates, having fallen for a decade, are making the turn and are rising. Given unprecedented levels of post-2008 central bank intervention in the public markets by deploying trillions of printed dollars (i.e., Quantitative Easing or QE), used to facilitate the purchase of US Treasuries and other critical US debt instruments, the Federal Reserve has been recently able to essentially "buy" large swaths of the credit/bond market, keeping interest rates (and interest rate risk) low. The risk of rising interest rates is a clear and present danger to traditional investing. Just as falling interest rates have favored both stocks and bonds for the last decade, as interest rates rise, we believe stocks and bonds could together be adversely impacted, clearing the runway for actively-managed, alternative investing solutions like ours. As interest rates rise, bonds fall, no longer providing a reliable or suitable portfolio hedge.

### **Active vs. Passive Investment Management**

The art of investing alternatively is founded on the premise that active portfolio management beats passive portfolio management during periods of extreme market stress. While active and passive investment approaches each have a role to play, the role of each is highly dependent upon the macro environment. Having spent over a decade managing Potomac Portfolios, LLC (a CTFC-registered Commodity Trading Advisor (CTA) and Commodity Pool Operator (CPO)), Signals Matter Advisors Co-Founder and Portfolio Strategist Thomas Lott is practiced in alternative investing. As Managing Director of Massey Quick & Co., Signals Matter Advisors Co-Founder Matthew Piepenburg is a practiced allocator to private equity, CTAs and CPOs. Subsequently and together, Messrs. Lott and Piepenburg have originated alternative investment vehicles for third-party clients.

### **Not Just about Socks and Bonds**

At Signals Matter Advisors, it's not about just stocks and bonds. It's about stocks, bonds, gold, silver, platinum, palladium, commodities, agriculture, crude oil, natural gas, the US dollar, Euro, Japanese Yen, Swiss Franc, volatility, CTA strategies, real estate, long/short equities, and other unconstrained investment approaches – all of which are available within the universe of Exchange Traded Products (ETPs). Portfolios with allocations that are highly correlated with the S&P Index will, in the end, reflect the Index itself – not our goal – for when the Index plummets, so plummets the traditional portfolio. Best practices in portfolio management during periods of rising interest rates and high equity valuations call for broad diversification beyond stocks and bonds. Uncorrelated portfolio components that zig when the markets zag reduce portfolio volatility, providing a calmer ride with the potential for greater compounded return over time.

## **INVESTMENT STRATEGIES**

Constructing portfolios that hold up in all-weather conditions is more than a science. It's an artful science that builds upon informed investing, market cycle discovery, meaningful diversification, risk abatement, technical analysis, and proper benchmarking – all geared to optimize return and minimize risk. Hence, our starting point is "risk tolerance." Signals Matter Advisors portfolios are constructed around two notions of risk suitability: (a) suitable risk for the client, taking into account a client's personal financial condition and goals; and (b) suitable market risk, taking into account levels of market stability and instability. Client risk and market risk go hand-in-hand. We solve for both.

### **Client Risk - Client Questionnaire**

At Signals Matter Advisors, we begin by understanding the client's age, risk tolerance, income, and current assets, among others. Answers to such questions during the account-opening process determine the appropriate portfolio solution. Clients can also impose reasonable restrictions on the management of their accounts as noted in *Item 16 – Investment Discretion*.

### **Market Risk - Storm Tracker**

Next, we assess market overall risk using a tool we call *Storm Tracker*. Storm Tracker tracks the probability of stormy weather ahead (and market stress) by monitoring hundreds of metrics that track GDP, Sector Trends, Leading Indicators, Yield Curves, and *Déjà Vu*, an in-house risk indicator that compares yield spreads with stock movements. Storm Tracker measures overall market risk on a scale of 0% (no market risk) to 100% (extreme market risk). As market broader risk rises, cash allocations within the Conservative and Moderate Portfolios rise, as described below. As risk falls, cash allocations within the Conservative and Moderate Portfolios are proportionately reduced in favor of higher allocations to fixed income, equity, and mostly alternative ETPs. Signals Matter Advisors portfolios are available five forms, Conservative, Moderately Conservative, Moderate, Moderately Aggressive, and Aggressive. The Conservative Portfolio targets conservative investors that seek above-average market returns with minimal volatility, allocating to Storm Tracker cash in percentages that precisely equate to Storm Tracker risk probabilities, ramping cash up and down as Storm Tracker risk levels change; and to selected fixed income, equities, and mostly alternative investments for remainder funds. Investors with greater risk tolerance are assigned increasingly less Storm Tracker cash within the Moderately Conservative, Moderate, and Moderately Aggressive Portfolios in order to progressively seek higher returns, in consideration of higher risk. The Aggressive Portfolio has no Storm Tracker cash allocation.

### **Exchange Traded Products – ETPs, ETFs, ETNs**

Portfolio investments in Signals Matter Advisors portfolios are concentrated in Exchange Traded Products (ETPs), namely and mostly to Exchange Traded Funds (ETFs); but also, to Exchange Traded Notes (ETNs), described shortly. ETPs, like mutual funds, are types of securities that track underlying securities, an index, or other financial instruments. Unlike mutual funds, ETPs trade live on exchanges similar to stocks, meaning their prices can fluctuate from day-to-day and intraday. Comparatively, ETPs are usually a low-cost alternative to mutual funds and can contain from a few to hundreds of underlying investments. They can be benchmarked to a myriad of investments including commodities, currencies, stocks, bonds, and others. Since prices of ETPs do fluctuate, investors have the potential to earn gains but also have the risk of incurring intraday market losses from their ETP investments.

### **Actively Managed Solutions**

Signals Matter Advisors draws heavily on Exchange Traded Products (ETPs) to populate its portfolios. ETPs are a category of exchange-traded investment vehicles that include two subsets, Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs), with allocations to ETFs by far the greater of the two. The universe of ETPs provides traditional, but also actively-managed solutions that enable investment advisers to diversify clients away from traditional stocks and bonds during adverse market conditions for traditional investing. Signals Matter Advisors tracks over 1,000 US-domiciled, liquid ETPs. Our opportunity set includes ETPs across stocks, bonds, currencies, commodities, actively-managed, and inverse ETPs (that track the inverse of long-only indexes). Inverse ETPs provide simple, cheap, and liquid solutions to hedge (i.e., short) certain sectors within our portfolios, as well as to profit should stocks fall. Unlike mutual funds which are priced at the end of the day, ETPs are priced continuously during each market session, affording frequent and continuous price discovery.

### **Exchange Traded Funds (ETFs)**

An exchange traded fund (ETF) is a type of ETP that tracks an index, sector, commodity, or other assets including stock and bonds, but which can be purchased or sold on a stock exchange the same as a regular stock. An ETF can be structured to track anything from the price of an individual commodity to a large and diverse collection of securities, as well as to track specific investment strategies. ETFs can contain many types of investments, including stocks, bonds, commodities, or a mixture of investment types. An ETF is a marketable security, meaning it has an associated price that allows it to be easily bought and sold. ETFs offer low expense ratios and fewer broker commissions typically associated with buying stocks individually. The risk of owning an ETF generally reflects the risks of owning the underlying securities held by the ETF, although ETF performance may not exactly match the performance of the index or market benchmark that it is designed to track because (i) the fund will incur expenses and transaction costs not incurred by any applicable index or market benchmark; (ii) certain securities comprising the index or market benchmark tracked by the fund may, from time to time, temporarily be unavailable; and (iii) supply and demand in the market for either the ETF or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

### **Exchange Traded Notes (ETNs)**

Exchange-traded notes (ETNs) are unsecured debt securities that track an underlying index of securities and trade on a major exchange like a stock. ETNs are similar to bonds but do not have interest payments. Instead, the prices of ETNs fluctuate like stocks. An exchange-traded note (ETN) is an unsecured debt security that tracks an underlying index of securities. For each ETN, the repayment of the principal invested depends, in part, on the performance of the underlying index. If the index either goes down or does not go up enough to cover the fees involved in the transaction, the investor will receive a lower amount at maturity than what was originally invested. An ETN's ability to pay back the principal—plus gains from the index it tracks—depends on the financial viability of the issuer. As a result, an ETN's value is impacted by the credit rating of the issuer. The value of the ETN could decline due to a downgrade in the issuer's credit rating, even though there was no change in the underlying index.

### **RISK OF LOSS**

All investing involves a risk of loss that clients should be prepared to bear, including the risk that the entire amount invested can be lost. Your account could lose money over short or long periods of time. There are no assurances that Signals Matter Advisors' investment strategies or recommended investments will succeed, and Signals Matter Advisors cannot guarantee that clients will achieve their investment objectives or receive a return of their original investments. The fact that a recommendation or guidance is generated by Signals Matter Advisors cannot be interpreted as a guarantee of future performance. It must be understood that past performance is not indicative of future results. Therefore, current and prospective clients should never assume that future performance of any specific investment or investment strategy will be profitable. Further, the risk in client accounts will vary based on the individual assets and the mix of assets held. Below is a summary of potentially material risks for Signals Matter Advisors' strategies, methods of analysis, and the assets typically held in clients' accounts. The following risk factors do not purport to be a complete list or explanation of the risks involved in an investment.

### **Model Risk**

Our models are designed to work with our algorithms and produce realistic simulations that inform our portfolio construction. Human errors or system errors could impede their accuracy and the efficacy of our services. Our models describe asset class dynamics, with mechanisms that include volatility that evolves over time as well as correlations across assets and asset classes, and dynamic dependence on other variables. As market dynamics change over time, a previously realistic model could become outdated or inaccurate, perhaps without our algorithms recognizing the change before further recommendations are made. Changes made to models may not always have the desired or intended effects. Further, the simulations are forward-looking projections based primarily on historical data. They are inherently uncertain and there is no guarantee that any account will meet its objectives.

### **Technology Risk**

We generate investment recommendations with our models. Such recommendations may be subject to system errors. We make no guarantee or representation that the investment recommendations will be successful. In addition, the operation of the models might be subject to human errors, processing or communication errors or model failures. The changes made to our models may not always have the desired or intended effects.

### **Reliance on Third-party Information Risk**

Signals Matter Advisors conducts its analyses using data obtained from third parties. Signals Matter Advisors relies on current and historical data regarding markets, securities financial instruments, collective investment funds from data providers. Although these are generally reliable, there may be inaccuracies or discrepancies in the data they provide. Signals Matter Advisors' recommendations are also based on the information and data provided by the issuers of securities. Although Signals Matter Advisors, through its proprietary models, evaluates such information and data, Signals Matter Advisors is not in a position to confirm the completeness or accuracy of such information and data, and in some cases, complete and accurate information is not readily available. Signals Matter Advisors also bases its advice on information provided by clients and relies on clients to provide accurate information. If a client provides inaccurate information or does not verify that Signals Matter Advisors has accurate information about them, this will impact the quality of Signals Matter Advisors' advice.



## **Cybersecurity Risk**

Signals Matter Advisors and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from both intentional cyber-attacks and hacking by other computer users as well as unintentional damage or interruption that, in either case, can result in damage or interruption from computer viruses, network failures, computer and telecommunications failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. A cybersecurity breach could expose both Signals Matter Advisors and client accounts to substantial costs including, without limitation, those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, adverse investor reaction, the dissemination of confidential and proprietary information and reputational damage, civil liability as well as regulatory inquiry and/or action. In addition, any such breach could cause substantial withdrawals from a client account. While Signals Matter Advisors has established a business continuity plan; risk management strategies; and systems, policies and procedures to seek to prevent cybersecurity breaches, there are inherent limitations in such plans, strategies, systems, policies and procedures including the possibility that certain risks have not been identified. Furthermore, Signals Matter Advisors and client accounts cannot control the cybersecurity plans, strategies, systems, policies and procedures put in place by other service providers to the client accounts.

## **Market and Economic Risk**

The values of assets in an account can decline due to changes in general economic and market conditions. An asset's value can change in response to developments affecting entire economies, markets or industries, including changes in interest rates, policies and laws, pandemics or natural disasters, and general market volatility. Predictions about financial market conditions and economic factors are highly uncertain, and the presence, duration, and impact of any market or economic conditions could have a materially adverse effect on Signals Matter Advisors' investment strategies. Past disruptions in the global financial markets have had materially adverse consequences for the values and liquidity of certain types of assets, including the types of assets that clients may hold in their accounts. Similar or dissimilar disruptions may occur in the future, and the duration, severity and ultimate effect of such disruptions are difficult to forecast. In the event of a serious market disruption, Signals Matter Advisors may delay or suspend trades in client accounts. Such trading delays or suspensions may result in higher or lower returns and an inability to effect portfolio management practices such as regular rebalancing.

## **ITEM 9 – DISCIPLINARY ACTION**

### **None**

Signals Matter Advisors does not have any disciplinary information to disclose.

## **ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **None**

Neither Signals Matter Advisors nor its Co-Founders have any material financial industry activities or affiliations to disclose.

## **ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Code of Ethics**

Signals Matter Advisors has adopted a written Code of Ethics (the "Code") that reflects Signals Matter Advisors' fiduciary duties to its clients and applies to all employees of Signals Matter Advisors. The Code, which is designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 (as amended, the "Advisers Act"), establishes guidelines for professional conduct, personal trading procedures, including certain pre-clearance and reporting obligations for personal investing activities, gifts and entertainment given and received, outside business activities, conflicts of interest, and prohibition of using material nonpublic information, if applicable. A copy of Signals Matter



Advisors' Code will be provided to any client or prospective client upon request by contacting Signals Matter Advisors at the phone number on the front of this brochure.

### **Personal Trading**

Signals Matter Advisors employees are generally allowed to buy, sell, and hold investments that are the same or different than those bought, sold, held, or otherwise recommended by Signals Matter Advisors for client accounts. This presents a potential conflict of interest between the personal trading activities of Signals Matter Advisors employees and the trading and investment activities conducted by Signals Matter Advisors on behalf of its clients, although this conflict is limited because our trading in these securities individually and in the aggregate, is unlikely to materially impact the securities' prices or availability of Client managed investments.

### **Conflicts of Interest**

In the case of all conflicts of interest, we use our best judgment to identify and evaluate relevant considerations, and we determine whether to eliminate or mitigate and disclose them in our sole discretion. Signals Matter Advisors manages multiple client accounts, including accounts for Signals Matter Advisors employees. Conflicts of interest can arise in allocating time, services or functions of the Signals Matter Advisors employees responsible for managing the client accounts.

### **Policies and Procedures**

Signals Matter Advisors maintains policies and procedures designed to mitigate potential conflicts associated with trading assets for multiple client accounts, including the accounts of Signals Matter Advisors employees alongside the accounts of other clients. (See, for example, the aggregation and allocation discussion in the "Block Trading Policy" section of *Item 12 – Brokerage Practices*.) Signals Matter Advisors does not foresee a conflict of interest due to the liquidity and depth of the markets in which these assets trade. Clients should be aware that the potential for this conflict of interest exists.

## **ITEM 12 – BROKERAGE PRACTICES**

### **Apex Clearing**

Signals Matter Advisors has appointed Apex Clearing as its executing broker-dealer and custodian. Apex Clearing is commonly referred to as the fintech for fintech's, powering innovation and the future of digital wealth management by providing cutting edge brokerage, clearing, and custody solutions for advisors like Signals Matter Advisors. Apex's proprietary, enterprise-grade technology delivers speed, efficiency, and flexibility to firms ranging from innovative start-ups to blue-chip brands focused on transformation to capture a new generation of investors that include our prospective Clients. Apex will assist Signals Matter Advisors and provide the seamless digital experiences we jointly expect for our clients, with the throughput and scalability needed by fast-growing, high-volume financial services businesses like Signals Matter Advisors. Founded in 2012, Apex Clearing is registered with the SEC, a member of FINRA and a participant in SIPC.

### **Best Execution**

Signals Matter Advisors chooses its Custodians and Broker-Dealers based upon our duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Signals Matter Advisors may also consider the market expertise and research access provided by the broker dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in Signals Matter Advisors' research efforts. Signals Matter Advisors does not have any other brokerage or custodial arrangements with other broker-dealers. Therefore, clients that wish to engage Signals Matter Advisors for advisory services must use Apex Clearing, or Signals Matter Advisors may decline to take on a client account.

### **Soft Dollars**

Signals Matter Advisors has no formal soft dollar arrangements in which soft dollars are used to pay for third party services.

## **Block Trading**

When we implement buys or sells of the same security for numerous accounts contemporaneously, we may elect to purchase or sell such securities as a block trade. This process is also referred to as aggregating orders, block trading or batch trading. We use this trading approach when we believe it will be advantageous for clients. If we aggregate client orders, allocating securities among accounts is done on a fair and equitable basis. The process of aggregating client orders is done in order to achieve better execution across accounts. We will also deploy block trades to achieve more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be paid when orders are placed independently.

## **ITEM 13 – REVIEW OF ACCOUNTS**

### **Client Investment Portal**

Each Signals Matter Advisors client will have access to its own dashboard – a private investment portal, replete with account creation tabs for users; suitability questionnaires that assess such objectives as time horizons, age, and risk tolerance; and client agreements to digitally accept and sign, quickly and easily. The dashboard provides full transparency to view accounts, performance, and portfolio analysis with click-through-capability to individual accounts, aggregate and detailed positions, transactions, management fees, account documents, and more.

### **Continuous Monitoring**

Signals Matter Advisors continuously monitors and periodically adjusts or rebalances client accounts to seek to maintain targeted allocations across all portfolios in line with Signals Matter Advisors’ actively-managed investment philosophy. By example, we monitor all client accounts for changes in Storm Tracker cash associated with changing market risk, changes in portfolio selections, and allocation drift resulting from asset price fluctuations.

## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **Referrals and Compensation**

Signals Matter Advisors offers compensation to current clients, marketers, solicitors, and other strategic partners who recommend us and refer new clients. You will not be charged any fee, nor will you incur any additional costs for being referred to us by a current client, marketer, solicitor, or other strategic partner. We expect from time to time to run promotional campaigns to attract clients to open and fund accounts. The compensation and promotions may create an incentive for a third party or other existing client to refer prospective clients to us, even if they would otherwise not make the referral.

## **ITEM 15 – CUSTODY**

### **Apex Clearing**

Your assets are held by Apex Clearing, a qualified, third-party custodian and one of the first companies to digitize activities associated with securities trading, clearing, and custody. Apex will provide you with written transaction confirmation notices, and a written statement directly from the custodian at least quarterly. You should carefully review those documents. In addition, you are urged to compare any Signals Matter Advisors’ statement or report with the account statements received from the account custodian. The custodian does not verify the accuracy of our fee calculation. Please see [Item 12 – Brokerage Accounts](#) for further description of Apex Clearing.

## **ITEM 16 – INVESTMENT DISCRETION**

### **Advisory Agreement**

If you retain Signals Matter Advisors as your investment adviser, you must complete and sign an advisory agreement. Under the terms of our standard advisory agreement, we assume full discretionary authority over your account. This means that we are given full discretionary authority to select the timing, amount, and identity of assets to buy and sell for you. If you wish to impose your own restrictions on the extent to which Signals Matter Advisors exercises discretion over the investment selection in your account, those restrictions on Signals Matter Advisors’ discretionary authority must be described and agreed upon within your advisory agreement or a supplement thereto.

## **ITEM 17 – VOTING CLIENT SECURITIES**

### **Voting is Up to You**

Signals Matter Advisors does not vote clients' securities on their behalf. It is each client's right and responsibility to make all voting decisions for securities held in their accounts, including whether and how to vote with respect to elections, corporate actions, such as mergers, acquisitions, tender offers, bankruptcy proceedings, and other matters. Signals Matter Advisors does not act on behalf of clients with respect to class actions or other litigation involving securities held in their accounts. Clients should receive proxy, corporate action, and litigation notices directly from their custodian, the issuer, the transfer agent, or attorneys involved in the litigation. We will not deliver such documents. A copy of Signals Matter Advisors' proxy voting policies and procedures will be provided to any client or prospective client upon request by contacting Signals Matter Advisors at the phone number on the front of this brochure.

## **ITEM 18 – FINANCIAL INFORMATION**

### **For Your Information**

Signals Matter Advisors does not require or solicit payment of any fees in advance. Signals Matter Advisors has never been the subject of a bankruptcy petition or proceeding and is not subject to any financial condition that would impair its ability to fulfill its contractual commitments to its clients.