



Signature Securities Group Corp.

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**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Signature Securities Group Corp. If you have any questions about the contents of this brochure, please contact us at (646) 822-1475. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Signature Securities Group Corp. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for the firm is 104233.

Signature Securities Group Corp. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, March 18, 2022, we have the following material changes to report:

The Signature Bank Liquidation and Acquisition

On March 12, 2023, Signature Bank was closed by the New York State Department of Financial Services, which appointed the Federal Deposit Insurance Corporation (the "FDIC") as receiver. The FDIC transferred all the deposits and substantially all of the assets of Signature Bank to Signature Bridge Bank. On March 19, 2023, certain assets of Signature Bridge Bank, including the entirety of registered investment adviser and broker-dealer business in Signature Securities Group Corp. were acquired by Flagstar Bank, N.A. ("Flagstar Bank"). New York Community Bancorp, Inc. (NYSE: NYCB) is the parent company of Flagstar Bank ("NYCB"). As a result of the Acquisition, we have updated our disclosures in Item 4 (Advisory Business) and Item 10 (Other Financial Industry Activities and Affiliations) to reflect our relationship with Flagstar Bank and its affiliates. We continue to operate our business and serve our clients in the same manner as we did prior to the Acquisition.

Advisory Services

We have added the SSG Managed Account Program ("MAP") to our advisory program. A complete description of the program, including the charges have been provided. In addition we have updated the Client Referral and Other Compensation section of this form to discuss the receipt of Correspondent Business Development Credits. These credits create a conflict of interest when determining our recommendations regarding brokerage and custodial services.

Other Compensation

We have updated the compensation received by the firm to include the Correspondent Business Credits that we receive from our qualified custodian. Receipt of these credits does not diminish our duty to act in your best interest, including our obligation to seek the best execution of trade activity.

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Item 4 Advisory Business

Description of Services and Fees

Signature Securities Group Corp. ("the Firm") is registered with the United States Securities and Exchange Commission as an investment adviser. The Firm is a corporation formed under the laws of the State of [New York]. We are also a registered insurance agency and broker-dealer, and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). We are a wholly owned subsidiary of Flagstar Bank, N.A., a member of the FDIC.

As used in this brochure, our Associated Persons are the Firm's management, employees, and all individuals providing investment advice on behalf of the Firm. We refer to Associated Persons who provide investment advice as Investment Adviser Representatives ("IARs") throughout this brochure. As used in this brochure, the words "we", "our" and "us" refer to the Firm and our IARs. The words "you", "your" and "client" refer to you as either a client or prospective client of the Firm.

Some of our Associated Persons are also registered representatives of the Firm, acting in its capacity as a broker-dealer, and/or licensed insurance agents. Our Investment Adviser Representatives provide investment advisory services in their capacities as IARs and they provide securities brokerage services in their capacities as registered representatives.

Portfolio Management Services

We provide investment management services, which are tailored to meet your individual needs and investment objectives. Our investment management services are offered through a wrap fee program and non-wrap accounts. We utilize third party managers, mutual funds, alternative investments and exchange traded funds within these accounts.

The Managed Account Solutions Program is our wrap fee program. We provide investment management services for a single fee that includes investment management fees as well as custodial and transaction/commission costs. We receive a portion of the wrap fee we charge to you. If you participate in the Managed Account Solutions Program, we will provide you with a separate Wrap Fee Program Brochure explaining the program and the fees involved with it. In the Managed Account Solutions Program, we provide investment management through a partnership with Envestnet Asset Management ("Envestnet") and their contracted Third Party Advisers ("TPAs"). The majority of the investments are mutual funds or exchange traded funds ("ETFs"). In the Managed Account Solutions Program, IARs have the capability to direct the allocation of client assets in mutual funds and/or exchange traded funds. Please refer to our Wrap Fee Program Brochure for further details.

The Managed Account Program is a non-wrap fee program where we will recommend an allocation of your assets amongst various TPAs, mutual funds, exchange traded funds and alternative investments. One of our Investment Adviser Representatives will first meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. In consultation with you and based on the information provided, the Firm will prepare a long-term investment strategy which will be memorialized in an Investment Policy Statement. As part of and in accordance with that strategy, the Firm will advise you regarding asset class allocation and, on a discretionary basis, will select, monitor and replace (if appropriate) investment managers and investment funds for investment of your account. Moreover, the Firm will provide you periodic reviews and reporting on the investment performance of the assets in your account, as well as reallocate those assets and/or investment managers if the Firm considers reallocation appropriate. Accordingly, you appoint SSG as your investment manager to act on your behalf with authority to buy, sell and otherwise effect investment transactions for the assets in your account, and the Firm accepts that appointment.

We require you to grant the Firm discretionary authority to manage your account. Discretionary authorization will allow the Firm to re-allocate your assets without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with the Firm or trading authorization forms. You may limit our discretionary authority (for example, by limiting the types of securities that can be purchased or sold for your account, or by providing our firm with restrictions and guidelines in writing).

You must promptly notify us if there are ever any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions upon our management services.

Selection of Other Advisors

As mentioned above, we will recommend or select certain TPAs to actively manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific TPA or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPA's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor the TPA(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

The TPA(s) will actively manage your portfolio and will assume discretionary investment authority over your account. We will assume discretionary authority to hire and fire TPA(s) and/or reallocate your assets to other TPA(s) where we deem such action appropriate.

Retirement Plan Consulting Services

We offer retirement plan consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification;
- Asset allocation;
- Risk tolerance; and
- Time horizon

Our educational seminars may include other investment-related topics specific to the particular plan.

We may also provide additional types of other consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

This Agreement is intended to remain in force indefinitely until terminated. Otherwise, the parties agree the Agreement may be terminated by either party with sixty (60) days written notice to the other parties.

Types of Investments

We may provide advice on a variety of investments however we primarily allocate our clients' assets amongst mutual funds, exchange traded funds, and TPAs.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice for, because those assets increase our aggregate assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Assets Under Management

As of December 31, 2022, we provide continuous management services for \$939,906,760 in client assets on a discretionary basis.

Item 5 Fees and Compensation

Portfolio Management Services

Our annual fee is payable quarterly in advance based on the market value of the assets under management on the last day of the preceding calendar quarter. Fees will be assessed pro rata in the event the client agreement is executed at any time other than the first day of a calendar quarter, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

Client fees will include an advisory fee, sponsor fee and potentially a manager fee depending on whether a third party manager is chosen. Below we have provided descriptions and our current fee schedules. We will deduct the above-mentioned fees directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given the Firm written authorization permitting the fees to be debited directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements. You should review all statements for accuracy.

Advisory Fee

Please note that advisory fees are based on a percentage of assets under management and are negotiable. An advisory fee is a fee paid for professional advisory services. The current schedule of advisory fees have been provided below:

Market Value	Annual Fee
Up to \$1M	1.5%
\$1M - 5M	1%
\$5M - 10M	0.750%
\$10M - \$20M	0.5%
Above \$20M	0.4%

Sponsor Fee

These fees are associated with services offered through our advisory program. They include implementation, platform and administrative fees. Our current fee schedule has been provided below.

Market Value	Annual Fee
Up to \$500k	0.12%
\$500k - 2M	0.10%
\$2M - 5M	0.1%
\$5M - 10M	0.080%
\$10M - \$20M	0.05%
Above \$20M	0.03%

TPA fees will be included as part of the client fee when and if TPAs are used. These fees range from 0.25 to 1.25% and may or may not be negotiable. You should review the recommended TPA's disclosure brochure and take into consideration the TPA's fees along with our fees to determine the total amount of fees associated with this program.

We will deduct our fees directly from your account through the qualified custodian holding your funds and securities. In certain instances, arrangements can be made to send you an invoice for the payment of fees. We will deduct our advisory fee only when you have given the Firm written authorization permitting the fees to be debited directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements. You should review all statements for accuracy.

You may terminate the client agreement upon 30 days written notice to the Firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

You will also be required to enter into investment advisory agreements with the TPAs managing your account. You may terminate your advisory relationship with a TPA according to the terms of your agreement with the TPA.

You may make additions to and withdrawals from the account at any time, subject to our right to terminate an account. If assets of \$10,000 or more are deposited into an account after the inception of a quarter, a one-time fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter. You may withdraw account assets by providing us with notice, subject to the usual and customary securities settlement procedures. For partial withdrawals during a quarterly billing period of \$10,000 or more, we will credit our unearned fee towards the next quarter's fee. However, we design portfolios as long-term investments and asset withdrawals may impair the achievement of your investment objectives.

Additions to your account may be in cash or securities, provided that we reserve the right to liquidate any transferred securities, or decline to accept particular securities into a client's account. We may consult with you about the options and ramifications of transferring securities. However, when transferred securities are liquidated they are subject to transaction fees, fees assessed at the mutual fund level (e.g. contingent deferred sales charge) and/or tax ramifications. Fees will be charged on cash positions held within client accounts.

You must promptly notify us if there are ever any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon our management services.

Retirement Plan Consulting Services

Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis.

The agreement is intended to remain in force indefinitely until terminated. Otherwise, the parties agree the agreement may be terminated by either party with sixty (60) days written notice to the other parties. You will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds, ETFs and alternative investments. The fees that you pay to the Firm for investment advisory services are separate and distinct from the fees and expenses charged by funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses and/or deferred sales charges. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities, odd lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The broker-dealer or custodian through which your account transactions are executed typically imposes these charges and fees. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian.

To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, the Firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of the Firm are registered representatives with the Firm, a securities broker-dealer and member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, they receive commission-based compensation in connection with the purchase and sale of securities. This may include 12b-1 fees for the sale of investment company products ("mutual funds"). Compensation earned by these persons in their capacities as registered representatives is separate from the advisory fee we charge in advisory accounts. If you have a both a brokerage account and an advisory account you would be charged commission in the brokerage account and an advisory fee for the investment advisory account. This practice presents a conflict of interest because persons providing investment advice on behalf of the Firm who are registered representatives have an incentive to effect securities transactions in brokerage accounts for the purpose of generating commissions rather than solely based on your needs. When suitable, we generally recommend no-load mutual funds for advisory accounts. You are under no obligation, contractually or otherwise, to buy or sell securities products through any person affiliated with the Firm.

In addition, we are a licensed insurance agency and some Associated Persons are licensed as insurance agents through the Firm. These individuals can sell insurance products (i.e., annuities, life, health, and long-term care products) and earn commissions from such sales. Insurance commissions earned are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of the Firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through the Firm or through any Associated Person, in his/her capacity as an insurance agent.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, high net-worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, insurance companies, and other business entities.

We do not have a minimum account size or minimum annual fee. Certain TPAs may impose minimum account sizes, more restrictive account requirements and varying billing practices.

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

Methods of Analysis and Investment Strategies

We advise you on how to allocate your assets among various mutual funds, ETFs, alternative investments, and/or third party investment advisers.

We utilize Envestnet PMC to provide us with due diligence and recommendations of mutual funds, exchange traded funds and TPAs. We review their recommended list and due diligence materials as part of our investment analysis process.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. It is important that you notify us immediately with respect to any material changes to your financial circumstances, including, for example, a change in your current or expected income level, tax circumstances, or employment status.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians will default to the FIFO (First In First Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to your Investment Adviser Representative immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services:

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates, which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this brochure we primarily allocate our clients' assets amongst mutual funds, exchange traded funds, alternative investments and TPAs.

Mutual funds and ETFs are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market. Examples of this would be if the fund primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (e.g., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds as they can be bought and sold throughout the day in the same manner as a stock trading on an exchange. As such, the price of the ETF fluctuates throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Some mutual funds are "no load" funds and charge no fee to buy into, or sell out of, the fund. Other types of mutual funds do charge such fees, which can also reduce returns. We strive on a best effort basis to invest in the class of shares with the lowest total expense (expense analysis will include a review of 12B-1 fees).

TPAs and Alternative Investment Managers will manage clients' accounts in accordance with the particular TPA's and Alternative Investment Manager's methods of analysis and investment strategies as disclosed in the TPA's and Alternative Investment Manager's Disclosure Brochure, which will be provided to clients.

IRA Rollover Considerations

Many employers permit former employees to keep their retirement assets in their company plan. In addition, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

Below we have identified other issues that you may want to consider if rolling over your retirement funds to an IRA for us to manage:

- Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments. Generally, employer plans have a more limited investment menu than IRAs. Employer retirement plans may have

unique investment options not available to the public such as employer securities, or previously closed funds.

- If you are considering rolling over your retirement funds to an IRA for us to manage. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments. Generally employer plans have a more limited investment menu than IRAs. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
- Your current plan may have lower fees than our fees. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
- You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
- Our strategy may have higher risk than the option(s) provided to you in your plan.
- Your current plan may also offer financial advice.
- If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
- Your 401k may offer more liability protection than a rollover IRA. This protection may vary by state. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
- You may be able to take out a loan on your 401k, but not from an IRA.
- IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
- If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
- Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

Item 9 Disciplinary Information

The Firm and our employees do not have any investment advisor reportable disclosures.

Additional information about the firm, other advisory firms, or an Associated Person is available at www.adviserinfo.sec.gov. A search for firms or associate personnel can be accomplished by name or firm identifier, known as an IARD/CRD number. The IARD/CRD number for the Firm is 104233. Additionally, your Investment Adviser Representative background information can be accessed via FINRA Broker-Check at <https://brokercheck.finra.org>.

Item 10 Other Financial Industry Activities and Affiliations

Investment Adviser Representatives are registered representatives with the Firm, in its capacity as a broker-dealer, and receive commission-based compensation for selling securities in brokerage accounts. Commissions from the sale of securities are separate and apart from our advisory fees. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives.

We are also licensed as an insurance agency. Some IARs of the Firm are also licensed insurance agents through the Firm. The Firm and IARs, acting in their capacity as insurance agents, will earn commission-based compensation for selling insurance products. Insurance commissions are separate from our advisory fees. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by insurance agents who are affiliated with the Firm.

Our parent company, Flagstar Bank, operates an expansive retail banking network that includes banking and credit services, cash management, as well as multi-family lending, residential mortgage origination and servicing, warehouse lending, along with a robust commercial banking platform. NYCB is the parent company of Flagstar Bank. We will refer clients in need of the services described above to our affiliates. There is an inherent conflict of interest given the affiliation of the firms and that we will exclusively refer clients in need of banking and credit services to our affiliates. The fees charged by the Firm are separate and apart from the fees charged by our affiliates for banking and credit services. Our affiliated banking organizations may not charge the lowest fees available and comparable services from other banks may be available for lower fees than those charged by our affiliates. You are under no obligation, contractually or otherwise, to use our affiliates for banking or any other services.

As noted above, following the Acquisition on March 19, 2023, we continue to operate our business and serve our clients in the same manner as we did prior to the Acquisition. As of the date of this brochure, we do not have any specific arrangements with a related person that create a material conflict of interest with clients. Nevertheless, a conflict of interest exists to the extent that an Associated Person refers clients to banking products or services offered by Flagstar Bank or New York Community Bancorp, (or their affiliates), given our affiliation with those entities.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our employees are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with the Firm submit reports of their personal account holdings and transactions to a qualified representative of the Firm who will review these reports on a periodic basis. Persons associated with the Firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with the Firm.

Our Code of Ethics is available to clients and prospective clients upon request. You may obtain a copy of our Code of Ethics by contacting us at (646) 822-1475.

Agency Cross Transactions

In very limited circumstances, Envestnet/Fidelity may engage in agency cross transactions where Envestnet/Fidelity may affect transactions between a client's accounts and the accounts of other individuals and/or entities which may include clients of the Firm (i.e., arranging for the client's securities trades by "crossing" these trades with securities transactions of other advisory and non-advisory clients). Envestnet/Fidelity will only engage in agency cross transactions when Envestnet/Fidelity believes that such transactions are beneficial to the client.

Personal Trading Practices

The Firm or persons associated with the Firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive a more favorable price than you will receive. To mitigate this conflict of interest, it is our policy that neither the Firm nor persons associated with the Firm shall have priority over your account in the purchase or sale of securities.

Conflicts of Interest

The standard of conduct at the Firm is that all staff, management, and board members scrupulously avoid conflicts of interest between the interests of the Firm on one hand, and personal, professional, and business interests on the other. This includes striving to avoid potential and actual conflicts of interest, as well as perceptions of conflicts of interest.

It is our duty to protect the integrity of the Firm's decision-making process, to enable our constituencies to have confidence in our integrity, and to protect the integrity and reputations of staff, management and board members. Upon or before election, hiring or appointment, we will make disclosure of interests, relationships, and holdings that could potentially result in a conflict of interest. The standard of conduct is meant to supplement good judgment, and to avoid the potential of perceived conflict.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Fidelity LLC and Fidelity Brokerage Services (collectively, and together with all affiliates, "Fidelity") and Charles Schwab & Co., ("Schwab"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of custodian is based upon many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian. This includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- Likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with the Firm and our other clients.

The Firm is independently operated and owned and is not affiliated with Fidelity or Schwab.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements

Block Trading

Transactions for each client generally will be affected independently, unless the custodian and /or TPA decides to purchase or sell the same securities for several clients at approximately the same time ("block trade" or "aggregate"). The custodian and/or TPA may (but are not obligated to) aggregate such orders to obtain best execution, to obtain more favorable commission rates, and/or transaction

costs, or to allocate equitably among clients, differences in prices and commissions or other transaction costs, that might have been obtained had such orders been placed independently. If orders are aggregated, the custodian and/or TPA will distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to the custodian and/or TPA's discretion regarding factual and market conditions, when the custodian and/or TPA combines orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

Persons providing investment advice on behalf of the Firm who are registered representatives of the Firm will recommend the Firm to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from the Firm unless they have been provided written authorization to do so by the Firm. Therefore, these individuals are generally limited to conducting securities transactions through the Firm. It may be the case that the Firm charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through the Firm, these individuals (in their separate capacities as registered representatives of the Firm) may earn commission-based compensation as result of placing the recommended securities transactions through the Firm. This practice presents a conflict of interest because these registered representatives have an incentive to affect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as we recommend. However, if you do not use the Firm, we may not be able to accept your account. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with the Firm.

Trade Errors

From time-to-time, we may make an error in submitting a trade order on your behalf. In these situations, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

If a trade error results in a profit and Fidelity is the Custodian: All monthly net gains (after offsetting any trade error losses) from trade error profits will be donated to charity and you will not keep the profit.

If a trade error results in a profit, and Schwab is the Custodian: You will keep the profit unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons).

If the profit does not remain in your account and Schwab is the Custodian: Schwab donates gains of \$100 or more to charity. If a loss occurs greater than \$100, the Firm will pay for the loss. Schwab may retain gains of \$100 or less, if they are not kept in your account, to offset administrative expenses. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

Item 13 Review of Accounts

We monitor client accounts as part of an ongoing process and conduct regular reviews at least annually. Your IAR and/or Investment Management Personnel conduct such reviews. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with their Investment Adviser Representative to keep us informed of any changes thereto. We contact you at least annually to review our services and/or recommendations and to discuss the impact resulting from any changes in your financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or Custodian for the client accounts. This is the record of assets held on your behalf. Quarterly reports are available upon request. These reports do not replace quarterly account statements created and distributed by the account Custodian.

Item 14 Client Referrals and Other Compensation

Client Referrals

If either an unaffiliated or an affiliated solicitor introduces a client to us, we may pay that solicitor a referral fee in accordance with the requirements of 206(4)-1 of the Investment Advisers Act of 1940 and any corresponding state securities law requirements. Any such referral fee shall be paid solely from our investment management fee, and shall not result in any additional charge to you.

If an unaffiliated solicitor introduces a client to us, that solicitor will provide the client a copy of the solicitor's Disclosure Statement containing the terms and conditions of the solicitation arrangement, including compensation. Any affiliated solicitor of the Firm shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of our written Disclosure Statement at the time of the solicitation.

We have a referral arrangement with our banking affiliate, Flagstar Bank, whereby we pay referral fees to bank employees for referring us clients in need of investment advisory services.

Other Compensation

As disclosed under the "Fees and Compensation" section in this brochure, we are also a registered broker-dealer and licensed insurance agency. In addition, persons providing investment advice on behalf of our firm may be licensed insurance agents, and are registered representatives with our firm.

Correspondent Business Development Credits

As part of our agreement with Fidelity, the Firm will receive annual Correspondent Business Development Credits. These credits will continue to be paid as long as the agreement between the Firm and Fidelity remains in effect. These credits represent a conflict of interest to you, our client, and this conflict has been and will be considered when determining our recommendations regarding brokerage and custodial services.

In providing Correspondent Business Development Credits to us, Fidelity most likely considers the amount and profitability to Fidelity of the assets in, and trades placed for, our client accounts maintained with Fidelity, in order to continue to obtain the Correspondent Business Development Credits from Fidelity. We have a financial incentive to recommend to you that the assets under management by us be held in custody with Fidelity and to place transactions for your accounts with Fidelity. Our receipt of Correspondent Business Development Credits does not diminish our duty to act in your best interests, including to seek best execution of trades for your accounts.

Item 15 Custody

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes the Firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent qualified custodian. You will receive account statements from the independent qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review those statements and if applicable, review them against any materials received by either the Firm or any TPA. If you have a question regarding your account statement or if you did not receive a statement from your Custodian(s), please contact us at (646) 822-1475.

Item 16 Investment Discretion

Before we can allocate assets on your behalf, you must first sign our discretionary management agreement. By signing our discretionary management agreement, you grant the Firm the discretion over the selection and amount of securities to be purchased or sold for your account(s) and to re-allocate your assets amongst the TPAs or Alternative Investment Managers without your approval prior to each transaction. Please refer to the "Advisory Business" section in this brochure for more information on discretionary management services.

However, our investment authority may be subject to specified conditions you impose. For example, you may specify that the investments be restricted to certain types of TPAs or investments. Such restrictions/guidelines may affect the composition and performance of your portfolio and/or our ability to meet your investment objectives.

Item 17 Voting Client Securities

Proxy Voting

We will not vote proxies on behalf of your advisory accounts; however, certain TPAs may vote proxies. Please refer to the TPA's disclosure brochure and/or advisory agreement for further information. In the event the TPA does not vote proxies, if you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account Custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized the Firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation, nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- Require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- Take custody of client funds or securities, or

- Have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Privacy Notice

Federal law requires us to tell you how we collect, share and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at the link provided below. Or we will mail you a free copy upon request if you call us at 1-866-sigline (1-866-744-5463):