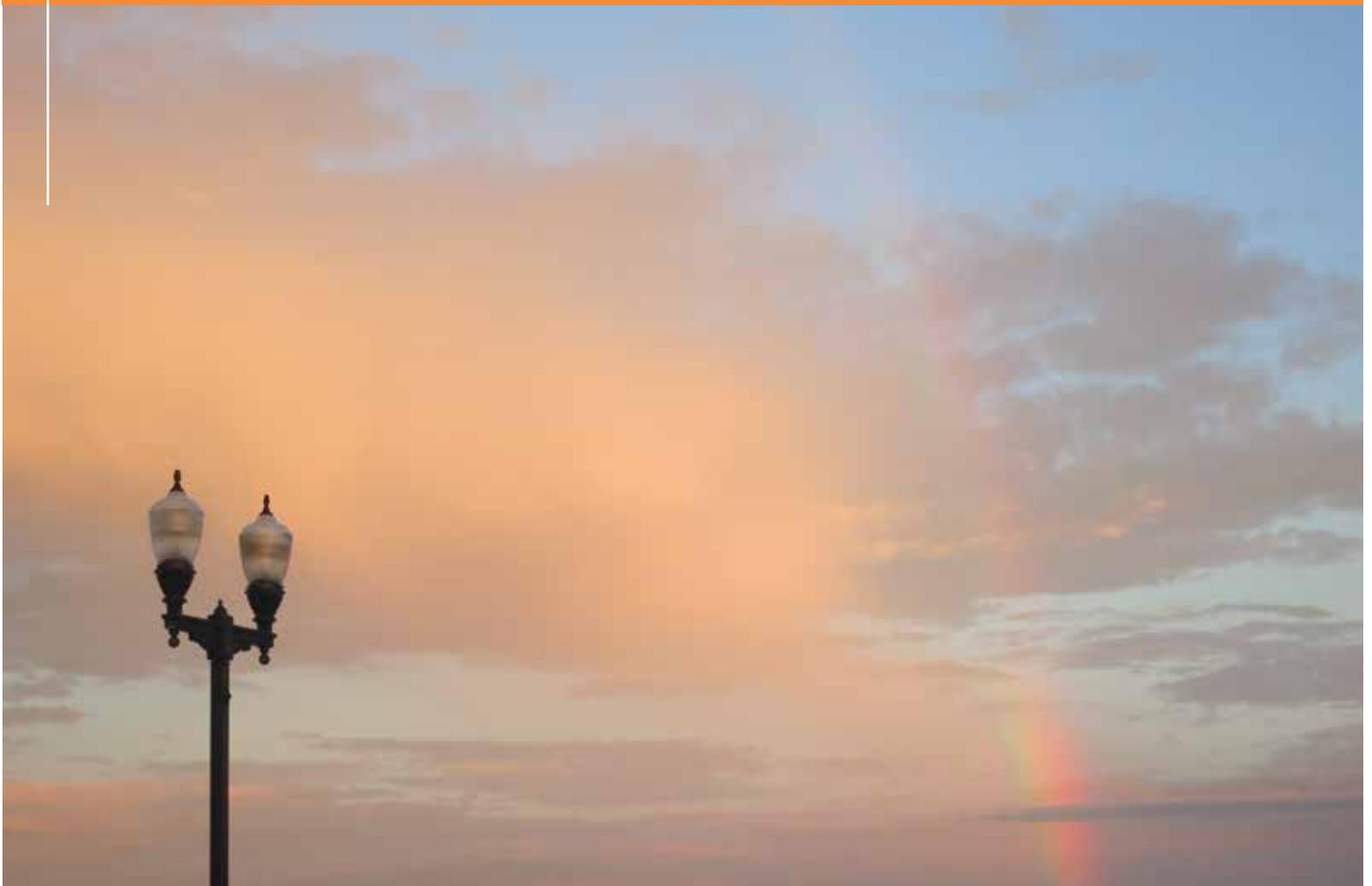


Our Relationship With You ...

Welcome Brochure



So that we may better serve you ...

At Signator Investors, Inc., powered by John Hancock Financial Network, we appreciate the trust you have placed in our firm and our representatives. We are providing you with this Welcome Brochure, which highlights important information including:

Section 1: General Overview and Important Notices for All Clients

- An Overview of Signator Investors, Inc.'s Broker Dealer, Registered Investment Adviser, and Signator Insurance Agency, Inc.
- Signator Investors, Inc./Signator Insurance Agency, Inc.'s Privacy Notice
- Information on Signator Investors, Inc.'s Customer Identification Program
- Signator Investors, Inc./Signator Insurance Agency, Inc.'s Business Continuity Plan Information

Section II: For Clients Who May Be Purchasing an Investment Product

- Investment Objective Terminology
- Mutual Fund Share Class Disclosure
- 529 College Savings Plans Disclosure
- Signator Investors, Inc.'s Revenue Sharing Disclosure
- Non-Traded REIT Disclosure

Section III: For Our SignatorOne™ Brokerage Account Clients

- Commission Schedules and Trading/Execution Fees

Section IV: Certificate of Deposit Disclosure Statement

- Buying Certificates of Deposit
- Features and Benefits

Section V: Seniors

Please take a few moments to review these notices and disclosures carefully as they include important information you should know. At Signator Investors, Inc. and Signator Insurance Agency, Inc., we appreciate the trust you have placed in us and look forward to working with you.

SECTION I

OVERVIEW OF SIGNATOR INVESTORS, INC.'S BROKER DEALER AND REGISTERED INVESTMENT ADVISER

At Signator Investors, Inc., our goal, as well as the goal of our registered representatives and investment adviser representatives, is to establish a long-term relationship with you, our client, based on trust and mutual understanding. Signator Investors, Inc. is registered with both the Securities and Exchange Commission (SEC) and Financial Industry Regulatory Authority (FINRA) as a registered investment adviser and broker dealer respectively, offering both investment advisory services and investment products and services. Our representatives may also provide insurance products in states where they are licensed and through insurance carriers with whom they are properly appointed, including the John Hancock Companies. We would also like to point out that some of our representatives have approved insurance brokerage arrangements that are not affiliated with Signator Investors, Inc., and that through these relationships they may provide additional types of life insurance, long-term care insurance, fixed annuities, health insurance, and group benefits.

When entering into a relationship with Signator Investors, Inc. and one of our representatives, you should understand that our registered investment advisory services and broker dealer offerings are separate and distinct; each is governed by different laws and separate obligations to you. Signator Investors, Inc. is providing you this information to ensure that you understand the distinctions between the services offered through our investment adviser representatives and broker dealer representatives and our respective duties

and obligations. Please review this document with your representative. He or she will be happy to discuss this in more detail. Through its representatives, Signator serves the wealth management and insurance needs of individuals, families, and small businesses throughout the United States. While your individual representative may have a particular area of focus, he or she does have the ability to refer you to other professionals in his or her office who offer additional services that may be of interest to you.

Our Obligations to You as a Registered Broker Dealer

As a full-service broker dealer, Signator Investors, Inc. and our registered representatives provide a variety of services relating to your investment in securities products and related services. Our recommendations must be suitable for you based on your unique financial circumstances, your goals and risk tolerance at the time the recommendation is made. Our registered representatives can assist you in identifying overall investment needs and goals by providing you with a needs assessment. The assessment and investment guidance we provide to our clients are a core part of our services offered as a broker dealer. Registered representatives providing a needs assessment will not charge you for this service. A needs assessment is conducted to help you make suitable investment decisions, and the suggestions we make typically involve purchasing a financial product. In our capacity as a broker dealer, we do not make investment decisions for clients or manage their accounts.

Insurance Products Offered to Individuals and Businesses

The following highlights some of the products registered representatives of Signator can provide to help address your insurance needs.

Protection Products		Business Services
Universal Life	Term Insurance	COLI/BOLI Products
Variable Life	Long-Term Care Insurance	Qualified and Non-Qualified Plans
Traditional Life	Survivorship Life	Executive Compensation
		Group Long-Term Care Insurance

While our registered representatives may recommend investment products to you, ultimately you will determine which investment products or services to purchase.

Our Responsibilities to You as a Registered Broker Dealer

As your broker dealer, we and our representatives have a duty to deal fairly with you. However, **it is important to note that when we act as your broker dealer, we do not enter into a fiduciary relationship with you.** As such, we are not held to the same legal standards that apply when we are acting in the capacity of a registered investment adviser, which is a fiduciary relationship. Our legal obligations to disclose detailed information to you about the nature and scope of our business, personnel, fees, conflicts between our interests and your interests, and other matters are more limited than when we have a fiduciary relationship with you.

Our Obligations to You as a Registered Investment Adviser

As a registered investment adviser, Signator Investors, Inc. and our investment adviser representatives offer a number of investment advisory programs to clients, including:

- Managed Accounts Program
- Financial Planning Program
- Consultative Services Program
- Defined Contribution Consulting Program

When we act as your registered investment adviser, we will enter into a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the

beginning of our advisory relationship, your investment adviser representative will provide you with Signator Investors, Inc.’s Investment Advisory Services Brochure, also known as the ADV Part 2A. The brochure contains detailed information regarding the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations, and additional information on potential conflicts between our interests and your interests. Your investment adviser representative will also provide you with a copy of the ADV Part 2B brochure supplement. The brochure supplement contains information regarding the professional experience, educational background, and legal/regulatory history of your investment adviser representative.

Our Responsibilities as a Registered Investment Adviser

As a registered investment adviser, we and our investment adviser representatives have a fiduciary relationship with you and are obligated to the legal standards set forth under the Investment Advisers Act of 1940 and state laws, where applicable, that reflect this high standard. When acting as a registered investment adviser, we must disclose to you any potential conflicts between our interests and your interests, including if Signator Investors, Inc., or any of our affiliates, will receive additional compensation from you or a third party as a result of our relationship with you. We must place your interests before our own in the event of a potential conflict of interest, and cannot unfairly advantage one client to the detriment of another. We must always treat you fairly and make investment recommendations that we believe to be appropriate to your unique financial needs, risk tolerance, and goals.

Investment Products Offered to Individuals and Businesses

The following highlights some of the products our registered representatives can provide to help address your investment needs.

Brokerage Services	Retirement	College Funding
Publicly Traded Stocks and Bonds Limited Partnerships Unit Investment Trusts (UITs) Mutual Funds Non-traded Real Estate Investment Trusts (REITs)	Annuities Investments IRAs 401(k) Plans 403(b) Plans	529 College Savings Plans Investments

How You Might Work With One of Our Investment Adviser Representatives

Our investment adviser representatives are members of Signator Investors, Inc.'s Corporate Registered Investment Adviser program. Through your relationship with a Signator Investors, Inc. investment adviser representative, you may have access to a range of investment advisory products and services including the Managed Accounts Program, Financial Planning Program, Consultative Services Program, and Defined Contribution Consulting Program.

In instances where you receive a financial plan, our role as a registered investment adviser is clear. During the development and delivery of the advice provided to you relative to your financial plan, we are acting as an investment adviser and have a fiduciary relationship with you. For this service, your investment adviser representative may receive a fee for the creation of your plan. This fee is paid to Signator Investors, Inc., and a portion of the fee is then paid to your investment adviser representative. Once your plan has been created, you are free to implement the recommendations with your investment adviser representative or any other registered representative or insurance agent. If you choose to implement your plan with specific commission-based investment or insurance

products, your investment adviser representative's role will change. He or she will now be acting as your registered representative/insurance agent and his or her fiduciary responsibility will end.

If, however, your investment adviser representative recommends an investment advisory product to you—as a result of completing a financial plan or a review of your investment needs—he or she will continue to work in an advisory capacity and will continue to have a fiduciary responsibility to you.

It is important to understand how the relationship with your representative changes if he or she is acting as an investment adviser representative (i.e., the creation of a financial plan or investment in an advisory program) or as a registered representative (i.e., the sale of a commission-based investment product, such as a mutual fund or variable annuity).

PRIVACY NOTICE

FACTS	WHAT DO SIGNATOR INVESTORS, INC. AND SIGNATOR INSURANCE AGENCY, WHICH ARE SUBSIDIARIES OF JOHN HANCOCK FINANCIAL NETWORK, DO WITH YOUR PERSONAL INFORMATION?
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and income • Account balances and account history • Assets and investment experience • Medical information (if applying for insurance)
HOW?	When you are no longer our customer, we continue to share your information as described in this notice. All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons Signator chooses to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does Signator Share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes —information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes —information about your creditworthiness	No	We don't share
For affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share
For advisors who leave Signator —If the advisor servicing your account(s) leaves Signator to join another firm, the advisor may retain copies of your personal information so that he or she can continue to serve you. Your advisor may share your information with the new firm unless you instruct us not to. If your primary address is in a state that requires your affirmative consent to share your personal information, you must give your written consent before we will allow your advisor to take any of your personal information to a new firm.	Yes	Yes

To limit our sharing	<ul style="list-style-type: none"> • Call Signator at 1-800-611-7989 • Mail your request to Signator Investors, Inc., 164 Corporate Drive, Portsmouth, NH 03801-6815 <p>Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>
Questions?	If you have questions or would like additional details regarding our privacy policy, please call us at 1-800-611-7989 or send a written request to: Signator Investors, Inc., 164 Corporate Drive, Portsmouth, NH 03801-6815

Who we are	
Who is providing this notice?	John Hancock Financial Network Inc. and its subsidiaries, Signator Investors, Inc., Signator Insurance Agency, Inc.
What we do	
How does Signator protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and building. Signator maintains physical, electronic, and procedural safeguards to protect your non-public personal information.
How does Signator collect my personal information?	<p>We collect your personal information, for example when you:</p> <ul style="list-style-type: none"> • Open an account or enter into an investment advisory contract • Apply for insurance • Make deposits or withdrawals from your account or provide account information • Seek advice about your investments • Tell us about your investment or retirement portfolio <p>We collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Our affiliates include financial companies.
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Non-affiliates we share with can include insurance agencies and broker-dealers.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • Our joint marketing partners can include insurance agents and registered representatives.

Other important information	
<p>California residents: We will not share your personal information with a financial company for joint marketing purposes, except as required or permitted by law.</p> <p>Vermont residents: For joint marketing with other financial companies, we will disclose only your name, contact information, and information about your transactions, unless otherwise required or permitted by law.</p>	

This notice replaces all previous notices of our consumer privacy policy, and may be amended at any time. We will keep you informed of changes or amendments as required by law.

CUSTOMER IDENTIFICATION PROGRAM: IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING NEW ACCOUNTS

To help fight the funding of terrorism and money laundering activities, the Department of the Treasury, through the Financial Crimes Enforcement Network (FinCEN), and the Securities and Exchange Commission have jointly adopted Section 326 of the USA Patriot Act. This law requires all broker dealers and financial institutions to obtain, verify, and record information that identifies each person or entity that intends to open an account.

In accordance with this regulation, financial representatives of Signator Investors, Inc. are required to collect certain information to verify the identity of all customers prior to opening a new account.

What This Means for You

When you open an account, your representative will ask you for certain information—which will include photo identification or other identifying documents—that will help authenticate your identity.

As stated in the Signator Investors, Inc. Privacy Policy, we take your identity and confidentiality seriously. If Signator Investors, Inc. is not able to acquire enough information to help us verify your identity, we reserve the right to request additional information or to close your account/contract or policy at current value, at any time.

BUSINESS CONTINUITY PLAN INFORMATION

Signator Investors, Inc., and Signator Insurance Agency, Inc., subsidiaries of Manulife Financial, are committed to providing ongoing service operations in the event of a significant business disruption. If a major event were to hinder our ability to conduct normal business operations, our business continuity plan would enable us to resume critical business operations at secure remote locations, within a reasonable period of time.

- If business functions were interrupted by the loss of a primary business facility, we would relocate associates and work from an alternate operations site.
- In the event of a systems facility loss, we would redirect applications to their primary recovery location at an alternate facility or to a remote recovery service provider.
- Our plans cover incidents at any level of our business, whether they affect a department, facility, city, state, or region.

Whenever possible, we will continue to transact business during an interruption. Recovery times may vary depending on the nature and the severity of the interruption. For

small outages, such as disruptions to a business unit or single application, recovery times would be controllable and limited. Recovery from a disruption in the Northeast, where our primary processing and servicing functions are performed, could take hours or days. Redundant networks and alternate power sources and processing centers are in place to help us mitigate this risk.

To obtain additional information on the Business Continuity Plans for Signator Investors, Inc. please visit **www.SignatorInvestors.com** or send a written request to the following address:

Signator Investors, Inc.
Attention: Operations
164 Corporate Drive
Portsmouth, NH 03801-6815

SECTION II

INVESTMENT OBJECTIVE TERMINOLOGY

These definitions are provided to help you understand the terms used to define investment objectives for your account or policy in accordance with Securities and Exchange Commission requirements. If you have any questions, please speak with your financial representative for a more detailed explanation of these definitions as they may apply to your investment strategy.

All investments contain some measure of risk. Securities investments, including mutual funds and government bonds, are not insured by the federal government against market loss.

Investment Objective

Capital Preservation—An investment objective of *Capital Preservation* is intended to maintain the value of current investments for individuals interested in investments that have historically demonstrated a low degree of risk or loss of value. Some examples of capital preservation-oriented investments may include money market funds, high quality, short-term fixed income products and U.S. government-issued securities.

Income—An investment objective of *Income* stresses income over growth. The fund's objective may be accomplished by investing in the stocks of companies with long histories of dividend payments. Some examples of income-oriented investments may include utility company stocks, blue chip stocks, preferred stocks and short-term bond funds.

Growth with Income—An investment objective of *Growth with Income* provides a dual strategy of capital appreciation (growth) and current income generation through dividends or interest payments. Some examples of a growth with income-orientated investments may include equities or investments in a combination of stocks, bonds, REITs and other securities.

Growth—An investment objective of *Growth* is to achieve capital appreciation by investing in growth stocks. They focus on companies that are experiencing significant earnings or revenue growth, rather than companies that pay out dividends. The hope is that these rapidly growing

companies will continue to increase in value, thereby allowing the fund to reap the benefits of large capital gains. In general, growth funds are more volatile than other types of funds, rising more than other funds in bull markets and falling more in bear markets.

Aggressive—An investment objective of *Aggressive* is to achieve the highest capital gains. Investments held in these funds are companies that demonstrate high growth potential, usually accompanied by a lot of share price volatility. These funds are only for non risk-averse investors willing to accept a high risk-return trade-off. Some examples of aggressive growth-oriented investments may include small company stocks, low-priced stocks, international and emerging market stocks or specialized (sector) mutual funds.

Risk Tolerance

Conservative—Prefer little risk and low volatility. Minimizing exposure of capital to loss is important.

Moderate—Willing to assume an average amount of risk and volatility or loss of capital to achieve potentially higher returns.

Aggressive—Willing to sustain substantial volatility or loss of capital and assume a high level of risk in pursuing potentially higher returns.

Time Horizon

Short Term—0 to 5 years

Intermediate Term—6 to 10 years

Long Term—Over 10 years

FOR OUR MUTUAL FUND INVESTORS—IMPORTANT SHARE CLASS INFORMATION

Before investing in a mutual fund, it is important that you understand the fund's investment objectives, risks, charges and expenses. In addition, it is important that you understand the differences between the mutual fund share classes that may be available to you in order to make a more informed decision.

What Are Mutual Fund Share Classes?

It is very common for a single mutual fund to offer more than one "class" of its shares to investors. While the actual mutual fund's portfolio and investment adviser will be the same, different classes will determine the fees and expenses you will be charged, and how you will be charged for these fees and expenses. The most common types of share classes available are A shares, B shares, and C shares.

The fees and expenses charged for a particular mutual fund will vary by the mutual fund family, the fund and share classes in which you are investing, and how long you hold the investment. However, all mutual fund fees and expenses are detailed in the mutual fund prospectus you will receive prior to investing in the fund. Detailed information on the fees and expenses is located in the prospectus. Please read the prospectus carefully before investing.

In addition, your registered representative can provide you with an analysis and guidance regarding mutual fund share classes and the costs associated with your planned purchase. Your decision on which class of shares you buy should be based on how long you plan to hold the investment and how much you purchase now or in the near future.

Class A Shares

If you are purchasing a Class A share mutual fund, typically you will be charged a front-end sales charge. This means that a portion of the money you will initially invest will be used to pay for fees and expenses. Class A shares may impose an asset-based sales charge (12b-1 fees), but it is typically lower than the asset-based sales charge imposed by other mutual fund share classes.

In addition, many mutual fund companies will offer you discounts, called breakpoints, on Class A shares if you:

- Make a large purchase;
- Already hold other mutual funds offered by the same fund family;
- Commit to regularly purchasing the mutual fund's shares, or;
- You or other eligible family members own funds within the same fund family.

If the fund family you are considering purchasing offers breakpoint discounts, these discounts are also detailed in the mutual fund prospectus. Your registered representative can also assist you in determining whether you would qualify for a breakpoint discount.

Class B Shares

If you are purchasing Class B shares, typically you will not pay a front-end sales charge, so the full amount is immediately invested. Rather than paying a front-end sales charge, with Class B shares you are charged an asset-based charge that may be higher than Class A shares. With an asset-based charge, you are not directly charged for the fee, but rather the fees are deducted from the mutual fund's assets to pay marketing and distribution fees. These fees are commonly referred to as 12b-1 fees. In addition to 12b-1 fees, many Class B shares also charge a contingent deferred sales charge (CDSC), which is charged when you sell your shares. The CDSC normally declines over time and eventually may be eliminated; however, once the CDSC is eliminated, often your Class B shares will "convert" to Class A shares. When Class B shares convert to Class A shares, they will incur the same 12b-1 fees as the Class A shares.

While you will not incur a front-end sales charge with Class B shares, there are costs associated with this share class. In addition, if you are considering investing a significant amount of money in Class B shares, you should discuss this with your registered representative. You should determine if Class A shares would be more suitable as Class A shares typically have a lower expense ratio and may offer "breakpoint" discounts on larger purchases.

Class C Shares

If you are purchasing Class C shares, typically you will not pay a front-end sales charge on your initial investment. Similar to Class A and B shares, Class C share funds charge 12b-1 fees and often Class C shares will impose a small (CDSC) charge if you sell your shares within a short period of time (usually one year). Class C shares typically have higher 12b-1 fees than Class A shares, and because Class C shares typically do not “convert” to Class A shares, their asset-based charges typically will not decline over time.

ANNUITY INFORMATION

Annuities may be purchased to meet a number of different financial goals. Annuities are long-term contracts between you and an insurance company and may be used to provide guaranteed income for life, help you save for retirement or act as a tax-deferred investment vehicle. It is important you have an understanding of how the different types of annuity products work before purchasing an annuity contract. At Signator Investors, Inc. and Signator Insurance Agency, Inc. we provide investors with a number of different annuity choices from a wide array of insurance carriers.

There are three primary types of annuities, each designed to meet different investing needs. The annuity types are: variable annuity (VA), fixed annuity (FA), and single premium immediate annuity (SPIA). All deferred annuities offer limited liquidity and withdrawal penalties for premature withdrawals. When you purchase a SPIA, you are locked into a sequence of scheduled withdrawals, therefore no penalties and no premature withdrawals can occur. You should refer to the product prospectus and other offering materials for complete details on the features, benefits, risks, and fees associated with the annuity.

A **variable annuity**¹ is a contract between you and an insurance company that is intended to create retirement income or provide long-term tax-deferred growth. With a variable annuity, you pay the insurance company a lump sum of money. The money is then invested in a portfolio of professionally managed investment options. Depending on the success of the underlying investments, this money can grow on a tax-deferred basis.

Variable annuities are often purchased to potentially provide growth of principal with a long-term goal of turning the principal into a sustainable stream of lifetime income. This is often accomplished through an optional lifetime income “rider” or benefit. The rider or benefit is available at an additional charge.

Information obtained from the FINRA Investor Alerts Understanding Mutual Funds

A mutual fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, call your financial representative. Please read the prospectus carefully before investing or sending money.

Variable annuity contracts often contain investment constraints that apply when riders are chosen. These constraints may limit the number of investment choices that would otherwise be made available to you within the insurer's contract. These limitations may also reduce your investment flexibility and affect the performance of your contract. Deviating from the investment choices or withdrawal amounts allowed under the rider will cause a reduction in or termination of the benefits provided by the rider.

Variable annuities and living benefit riders may be complicated so it is very important that you understand how your rider works. The costs and rider limitations will affect both the potential growth of your money and any possible future income benefit.

You will pay for each benefit provided by your variable annuity. Be sure you understand the charges. Carefully consider whether you need the benefit. If you do, consider whether you can buy the benefit more cheaply as part of the variable annuity or separately (e.g., through a long-term-care insurance policy).

¹ For additional information please refer to the SEC brochure “Variable Annuities: What you should know”, available at <http://www.sec.gov/pdf/varannty.pdf>

Tax-Free “1035” Exchanges

Section 1035 of the U.S. tax code allows you to exchange an existing variable annuity contract for a new annuity contract without paying any tax on the income and investment gains in your current variable annuity account. These tax-free exchanges, known as 1035 exchanges, can be useful if another annuity has features that you prefer, such as a larger death benefit, different annuity payout options, or a wider selection of investment choices.

You may, however, be required to pay surrender charges on the old annuity if you are still in the surrender charge period. In addition, a new surrender charge period generally begins when you exchange into the new annuity. This means that, for a significant number of years (as many as 10 years), you typically will have to pay a surrender charge (which can be as high as 9% of your purchase payments) if you withdraw funds from the new annuity. Further, the new annuity may have higher annual fees and charges than the old annuity, which will reduce your returns.

Bonus Credits

Some insurance companies are now offering fixed indexed annuity contracts and variable annuity contracts with “bonus credit” features. These contracts promise to add a bonus to your contract value based on a specified percentage (typically ranging from 1% to 5%) of purchase payments. Annuities with bonus credits may carry a downside, however—higher expenses that can outweigh the benefit of the bonus credit offered. You should also note that a bonus may only apply to your initial premium payment, or to premium payments you make within the first year of the annuity contract. Further, under some annuity contracts the insurer will take back all bonus payments made to you within the prior year or some other specified period if you make a withdrawal, if a death benefit is paid to your beneficiaries upon your death, or in other circumstances.

When you purchase a **fixed annuity**, the money is invested with the insurance company and you receive a guaranteed rate of return. Fixed-Indexed or Equity-Indexed Annuities typically offer a minimum guaranteed interest rate and an interest rate linked to a market index. It is important to understand how the product works and the method used to credit interest because these products vary significantly.

An **immediate annuity** is a contract where you provide an insurance company with a lump sum of money and, in return, the insurance company provides you with a stream of income for either a guaranteed period of time or your lifetime. Typically, these are irrevocable transactions.

All guarantees are based on the financial strength and claims-paying ability of the issuing insurance company.

Your registered representative can assist you in determining if any of these three types of annuities are appropriate for you. As with any investment, you should carefully read the prospectus and/or other offering materials before making an investment decision.

Other investment vehicles, such as IRAs and employer-sponsored 401(k) plans, also may provide you with tax-deferred growth and other tax advantages. For most investors, it will be advantageous to make the maximum allowable contributions to IRAs and 401(k) plans before investing in an annuity. In addition, if you are investing in an annuity through a tax-advantaged retirement plan (such as a 401(k) plan or an IRA), you will get no additional tax advantage from the annuity. Under these circumstances, consider buying an annuity only if it makes sense because of the annuity’s other features, such as lifetime income payments and death protection. The tax rules that apply to annuities can be complicated—before investing, you may want to consult a tax adviser about the tax consequences to you of investing in an annuity.

FOR OUR 529 PLAN INVESTORS

Since their inception in 1997, 529 college savings plans have grown in popularity largely due to their status as tax-advantaged programs that allow earnings to grow federal income tax-free, and also allow for federal tax-free withdrawals of qualified money when used for qualified educational expenses. In addition to these federal tax advantages, other state tax benefits may be available to state residents for state-sponsored plans.

As an investor, you have many choices to make when determining which 529 college savings plan to invest in. While federal tax advantages are available with all college savings plans, state tax treatment of 529 plans varies from state to state and should be considered prior to investing. Prior to investing in a 529 college savings plan, you should consider the following:

Are there limits on the contributions you can make to the plan?

Are you investing in a plan that is sponsored in your state of residence?

- Some states offer state tax advantages in addition to federal tax advantages. State tax advantages vary from state to state and may depend on whether you are a resident of the state sponsoring the plan.
- Please consult with your financial, tax, or other adviser about how these state benefits, if any, may apply to your specific circumstances.

What investment options are available within the plan you are selecting?

- Each plan may offer different investment choices within the plan.

What are the fees and expenses associated with the particular plan?

- In addition to share class expenses, some 529 plans also charge additional annual maintenance fees and enrollment fees. The fees associated with a particular 529 plan should also be considered since high fees and expenses may outweigh any state tax benefit.

Your registered representative can assist you in determining which plan may be most beneficial to your particular needs.

Please contact your financial representative to obtain a Plan Disclosure Document or prospectus for any of the underlying funds. The Plan Disclosure Document contains complete details on investment objectives, risks, fees, charges and expenses, as well as more information about municipal fund securities and the underlying investment companies that should be considered before investing. Please read the Plan Disclosure Document carefully prior to investing.

SIGNATOR INVESTORS, INC. COMPENSATION AND REVENUE SHARING DISCLOSURE

While it is very important that you understand the features and benefits of any investment you purchase, it is also important that you know the costs associated with that investment. Signator Investors, Inc. and its representatives are compensated in a number of ways on the sale of the various investment products they provide to clients. These products include mutual funds, 529 college savings plans, fixed and variable annuities, variable life, alternative investments, and investment advisory programs. Information regarding the direct sales commission paid on each product sale is included in the product prospectus or, in the case of alternative investments, the offering information.

Depending on the product and services you choose to purchase, Signator Investors, Inc. or Signator Insurance Agency, Inc. and your representative will receive compensation based on payment you make and the products you purchase.

How We Are Compensated for Insurance Products and Services

Payments to our representatives regarding variable life insurance and all annuity products will be made through Signator Investors, Inc. Payments on sales of insurance products offered through Signator Insurance Agency, Inc. will be made to Signator Insurance Agency, Inc. by the insurance carrier. Payments on insurance products that are not affiliated with Signator Insurance Agency, Inc. are made outside of Signator Insurance Agency, Inc. Additional information regarding compensation may be obtained from your representative.

How We Are Compensated for Our Broker Dealer Services

These payments will be paid to Signator Investors, Inc. from the product manufacturer or carrier. Payments will vary depending on the type of product you purchase and may be received in the form of commissions, trail commissions, and ongoing service fees (sometimes referred to as 12b-1 fees). Certain products, such as our brokerage accounts, include additional fees such as fees for transactions conducted in your account (sometimes referred to as a "ticket charge"), annual IRA fees, and fees for additional features available through specific services (for example, fees for debit cards or establishing checking accounts through certain brokerage accounts). Before you invest in any particular product, your registered representative will provide you with a prospectus and, if applicable, will refer you to our fee disclosure document, which is included in this brochure, and will provide you with detailed information on the expenses and costs associated with specific products and services.

How We Are Compensated for Investment Advisory Services

We may charge you fees determined as either a percentage of the amount of assets held in your advisory account or a flat, or hourly fee for the creation of a financial plan or consultative service.

Mutual Fund Revenue Sharing

Signator Investors, Inc. has selected several companies as “preferred providers” of mutual funds and other investments. Because there are more than 11,000 mutual funds available for sale in the United States, we focus on a select group of some of the largest and well-known fund families. We call this our Featured Product Sponsor Program. The following are fund families in the Featured Product Sponsor Program:

- AMERICAN FUNDS
- FIDELITY INVESTMENTS
- FRANKLIN TEMPLETON FUNDS
- HIGHLAND FUNDS
- JOHN HANCOCK INVESTMENTS
- OPPENHEIMER FUNDS
- PACIFIC FUNDS

Featured Product Sponsors make additional payments to Signator Investors, Inc. to participate in the Featured Product Sponsor Program. These payments can be from the fund’s distributor, its investment adviser, and/or other related entities. These fund companies may participate in activities that are designed to help facilitate the distribution of their products by making our registered representatives more knowledgeable about these companies’ funds, such as marketing activities and educational programs (including conferences, one-on-one marketing, and due diligence presentations). In return for assistance in facilitating the activities described above, Signator Investors, Inc. receives additional compensation, in the form of **revenue sharing**, from these funds. These revenue sharing payments are in addition to commissions, annual service fees (known as 12b-1 fees), and other fees and expenses disclosed in a fund’s prospectus fee table. The companies listed above may also make payments to Signator Investors, Inc. for the sale of their 529 college savings plans.

Fixed and Variable Annuity, Variable Life, 529 College Savings Plan and Group Pension Plan Revenue Sharing

In addition to the Featured Product Sponsor Program previously detailed, Signator Investors, Inc. receives revenue sharing compensation from affiliated John Hancock companies on the sale of 529 college savings plans, fixed and variable annuities, variable life, and group pension plans.

In addition, Signator Investors, Inc. also receives revenue sharing on sales of the following Product Sponsor Program products:

- Fixed Annuities (may include index annuities): METLIFE, NATIONWIDE, PACLIFE, SAMMONS RETIREMENT SOLUTIONS
- Variable Annuities: AIG, ALLIANZ, AXA, JACKSON NATIONAL, METLIFE, NATIONWIDE, PACLIFE, PRUDENTIAL, TRANSAMERICA

Although your representative receives no direct additional compensation on an individual sale of one of these products, Signator Investors, Inc.’s receipt of revenue sharing payments creates a potential conflict of interest in the form of an additional financial incentive for the broker dealer and its registered representatives. In addition, Signator Investors, Inc. representatives may receive bonus payments, expense payments, group benefits, or the waiver of overhead costs or expenses in connection with the sale of insurance products issued by John Hancock-affiliated companies.

Alternative Investment Revenue Sharing

Signator Investors, Inc. offers a number of alternative investment products to its customers. Signator Investors, Inc. receives revenue sharing from the following alternative product sponsors:

- DIVIDEND CAPITAL
- FRANKLIN SQUARE
- HINES SECURITIES
- NORTH STAR
- RESOURCE REAL ESTATE
- W.P. CAREY

Although your representative receives no direct additional revenue on an individual sale of one of these products, Signator Investors, Inc.’s receipt of revenue sharing payments creates a potential conflict of interest in the form of an additional financial incentive for the firm and its registered representatives.

Investment Advisory Program Revenue Sharing

As a registered investment adviser, Signator Investors, Inc. offers a number of investment advisory programs. In the Portfolio by Design and the Signator Managed Account program, the mutual fund 12b-1 payments

are passed through to the accounts. The SEI and John Hancock Portfolio Solutions (JHPS) programs do not offer mutual funds with 12b-1 payments. While Brinker Capital and Signature Investment Advisors may offer mutual funds with 12b-1 payments—those payments are always retained by the custodian.

In addition to the revenue sharing information disclosed in the Welcome Brochure, Signator Investors, Inc. may receive revenue sharing from third-party money managers for new sales and/or assets under management in its investment advisory programs. While the arrangements with third-party money managers differ, Signator Investors, Inc. may receive additional compensation of up to 5 basis points (0.05%) for distribution, marketing, business development, educational and administrative services provided to these firms. Such services may include:

- Access to our agency meetings
- Access to our Investment Adviser Representative lists
- Due diligence meetings for our Investment Adviser Representatives hosted by the money manager
- Marketing support (articles, website listings, and field communications regarding the advisory programs are provided to our Investment Adviser Representatives)
- Newsletter participation
- Training and educational support

In all cases, any revenue sharing compensation is paid to Signator Investors, Inc. from the third-party money manager's own resources and not from client funds or assets. The fees are typically paid quarterly and are retained by Signator Investors Inc. and not paid to any of Signator Investors, Inc.'s Investment Adviser Representatives. The receipt of revenue sharing may create a conflict of interest for Signator Investors, Inc. since we are incentivized to offer the investment programs of the managers that pay us through these revenue sharing arrangements. Signator Investors, Inc. addresses these conflicts of interest by monitoring the arrangements with these managers, supervising the Investment Adviser Representatives' activities, and by disclosing these arrangements to you, our client.

Calculation of Revenue Sharing

Revenue sharing is determined by an agreement between the product provider and Signator Investors, Inc. and is usually determined on an annual basis. Depending on the agreement, Signator Investors, Inc. may receive a fee for each dollar invested in certain

products. For example, a mutual fund Featured Product Sponsor may pay Signator Investors, Inc. 0.01% basis points for every dollar invested in its mutual fund. If you invested \$10,000 in such a mutual fund, Signator Investors, Inc. would receive \$1 for that transaction. In other agreements, the product provider may simply pay Signator Investors, Inc. a flat fee, for example, \$10,000. Signator Investors, Inc. often uses these payments to offset the cost of its training and sales conferences.

Conference Support

From time to time, product carriers may provide financial support for educational events attended by Signator Investors, Inc. registered representatives. Firms providing conference support include, but are not limited to:

- AIG
- ALLIANZ
- AMERICAN FUNDS
- AMERITAS
- ASTOR
- AXA
- BEAUMONT CAPITAL MANAGEMENT
- BRINKER CAPITAL
- DIVIDEND CAPITAL
- ENVESTNET
- FIDELITY INVESTMENTS
- FRANKLIN SQUARE
- FRANKLIN TEMPLETON FUNDS
- GUARDIAN
- HIGHLAND CAPITAL
- HINES SECURITIES
- JACKSON NATIONAL
- JOHN HANCOCK INVESTMENTS
- JOHN HANCOCK RETIREMENT PLAN SERVICES
- LINCOLN FINANCIAL
- METLIFE
- MUTUAL OF OMAHA
- NATIONWIDE
- NATIONAL FINANCIAL SERVICES
- NORTHSTAR
- OPPENHEIMER FUNDS
- THE PACIFIC FINANCIAL GROUP
- PACLIFE
- PERSHING

- PRINCIPAL
- PRUDENTIAL
- RESOURCE REAL ESTATE
- RUSSELL INVESTMENTS
- SAMMONS RETIREMENT SOLUTIONS
- SEI
- SIGNATURE INVESTMENT ADVISORS
- STANDARD & POOR'S
- T. ROWE PRICE
- VANGUARD
- W.P. CAREY

Marketing Support

Signator Investors, Inc.'s financial product and advisory services providers may, on a case-by-case basis, agree to assist our representatives with their marketing activities. These activities may include, but are not limited to, customer appreciation events and financial seminars. Product providers assist the representative by contributing to the cost of such an event. Although marketing support payments are not kept by the representative but are used to defray the representative's expenses, the receipt of such financial assistance may create a potential conflict of interest in the form of an additional indirect financial incentive for our representative to highlight one or more financial products to customers.

NON-TRADED REAL ESTATE INVESTMENT TRUSTS (AND OTHER ALTERNATIVE INVESTMENTS)

Direct Participation Programs

Direct Participation Programs (DPPs) through the broker dealer enable you to directly participate in the cash flow and tax benefits of an investment partnership.

From time to time Signator Investors, Inc. offers such programs involving equipment and real estate investments.

Non-Traded Real Estate Investment Trusts (non-traded REITs)

Signator Investors, Inc. also offers investors the opportunity to participate in the real estate market through the ownership of shares in Real Estate Investment Trusts (REITs). These shares are not currently listed, and may never be listed on the NYSE, NASDAQ, or other public securities markets.

Points to Consider Before Purchasing DPPs or non-traded REITs

The programs mentioned above are generally much riskier than investments in mutual funds or variable annuities. Investors considering such programs should refer to the prospectus and/or offering materials and supplements for information on the experience and background of the officers and directors of the REIT or DPP, any affiliated entities providing service or advice to the REIT or DPP and the inherent risks associated with such an investment. It is important to discuss with your Signator Investors, Inc., registered representative whether the purchase of any of the above investment(s) is appropriate considering:

- Whether such investments represent a suitable addition to your investment portfolio in light of your overall investment objectives, investment time horizon, tolerance for risk, and overall portfolio structure;
- Your previous overall investment experience, your investment experience with the above investments, and your understanding of such investments;
- The general, or state-specific, financial suitability standards of income and net worth required to purchase such investments;
- The possible financial hazards of owning these types of investments include, but are not limited to, the general risks related to investing in real estate and other alternative investments, the risks associated with leverage, the possibility that some or all of the investment's distributions may be a return on investor's capital and general economic conditions, all of which can impact the value of your investment.

These risks and others are discussed in the prospectus and/or offering documents and you should consider your ability to withstand these risks, including the possible loss of your entire investment; and the income tax consequences of owning such investments.

If you are buying an interest in a DPP or a non-traded REIT, you should understand that the liquidation or transfer of your DPP program interest or non-traded REIT will be restricted or severely limited and that no ready market for such interests or shares exists. Accordingly, you may not be able to liquidate these assets should the need arise.

SECTION III

SIGNATOR INVESTORS, INC. COMMISSION SCHEDULES AND TRADING/EXECUTION FEES

If you are investing in our brokerage account platform, there are certain fees and transaction charges that are associated with these accounts.

NATIONAL FINANCIAL FEE SCHEDULE Commission Schedule

Stocks¹

Dollar Amount	Commission
\$0 – 2,500	1.7% + \$25
\$2,501 – 6,000	0.6% + \$50
\$6,001 – 25,000	0.3% + \$65
\$25,001 – 50,000	0.2% + \$90
\$50,001 – 500,000	0.1% + \$150
\$500,001+	0.09% + \$225

- Minimum charge is \$.05 per share or \$39, whichever is greater.
- Minimum charge for any trade under 99 shares is \$39.
- Maximum charge for 100 to 199 shares is \$65.
- Charge for stocks costing less than \$1 is \$39 + 3% of the principal amount.

Security Type	Charge
Options	\$49.95 + \$1 per contract
Mutual Funds ²	\$29.95
Fixed Income ³	\$5 per \$1,000 face value
Unit Investment Trust Redemption Transaction Fee	\$50
Alternative Investments	\$50 per transaction
Loaded Mutual Funds Redemption	\$10

- A service and handling fee of \$5 will be assessed to all transactions.

Signator Investors, Inc. reserves the right to amend this Fee and Commission Schedule, in its sole discretion, upon written notice to the Account Holder. The Account Holder will be deemed to have consented to the changes if the Account Holder continues to maintain the account(s) and/or requests any of the services referenced herein. Commissions will be charged per order. Fees and commission are debited from your core account.

¹ \$75 foreign security surcharge will be applied to all applicable stock trades.

² Excludes loaded mutual fund purchases and no-transaction-fee funds, may be adjusted or waived at the discretion of Signator Investors, Inc. beyond a service and handling fee and any fund company charges outlined in the product prospectus. Discuss this and all charges with your financial representative.

³ \$50 minimum per transaction, Signator may act as a principal. Therefore, securities may be subject to a mark-up or mark-down rather than to a commission charge.

NATIONAL FINANCIAL Account and Service Fees

Fee Type	Fee
Annual Custody Fee for Non-Retirement Accounts ¹	\$35
Annual Maintenance Fee for IRA Accounts ²	\$35
Retirement Account Full Distribution/Termination Fee ²	\$95
Service and Handling (per trade)	\$5
Check Reorders	\$5
Fed Wires	\$15
Legal Return	\$75
Legal Transfer	\$100
Transfer Delivery/Account Termination (Non-Retirement)	\$100
Trade Extension	\$20
Mailgram	\$10
Transfer & Ship (DRS Eligible)	\$25
Transfer & Ship (non-DRS Eligible)	\$150
Stop Payment	\$25
Physical Reorganization	\$50
Returned Checks	\$25
Overnight Check Delivery	\$10
Securities Safekeeping Fee	\$10
Brokerage Access SM with Debit Card	\$75/yr.
Brokerage Portfolio [®] with Gold Visa Debit Card	\$125/yr.
Brokerage Portfolio [®] with Platinum Visa Debit Card	\$175/yr.
Alternative Investments Annual Custody Fee (per position)	\$35

¹ Certain exclusions may apply based on account activity. Call Signator Investors at 888-333-3087 for details.

² Applies to all retirement accounts including those in managed portfolios.

Interest on cash account debit balances will accrue beginning on the day the debit is posted to your account, and will be charged to the account at an annual rate of 3% above the National Financial base lending rate. Call Signator Brokerage Services at 888-333-3087 for the current rate or if you have any questions.

Please note, any cash debit that has been outstanding for longer than 100 days in a customer account will be subject to a minimum automatic liquidation of available securities to satisfy the current balance owed along with any applicable fees for the liquidating trade.

BROKERAGE ACCOUNT COMMISSION SCHEDULE: PERSHING

Equities ¹	
Principal Value	Commission Amount
\$0.01 to \$9,999.99	1.5% of principal + \$40.00 + \$0.05 per share
\$10,000.00 to \$19,999.99	1.25% of principal + \$75.00 + \$0.05 per share
\$20,000.00 to \$49,999.99	1% of principal + \$100.00 + \$0.04 per share
\$50,000.00 to \$99,999.99	0.75% of principal + \$125.00 + \$0.04 per share
\$100,000.00 and above	0.65% of principal + \$150 + \$0.03 per share
Maximum on Sell	5%
Minimum on Buys	\$27.50

Options	
Principal Value	Commission Amount
\$0.01 to \$9,999.99	1.5% of principal + \$40.00 + \$1.00 per contract
\$10,000.00 to \$19,999.99	1.25% of principal + \$75.00 + \$1.00 per contract
\$20,000.00 to \$49,999.99	1.5% of principal + \$40.00 + \$1.00 per contract
\$50,000.00 to \$99,999.99	0.75% of principal + \$125.00 + \$1.00 per contract
\$100,000.00 and above	0.65% + \$150 + \$1.00 per contract
Maximum on Sell	5%
Minimum on Buys	\$25.00

Other Securities Commission	
Security Type	Charge ²
Loaded Mutual Fund Redemption ³	\$30.00
No Load Mutual Fund Buys and Sells ³	\$30.00
Fixed Income ⁴	\$50 minimum or \$5 per \$1,000 face value
Unit Investment Trust Redemptions	\$30.00
Alternative Investments	\$50.00
Limited Partnerships	\$50.00

¹ \$75 foreign security surcharge will be applied to all applicable stock trades.

² May be adjusted or waived at the discretion of Signator or your representative beyond a trade confirmation processing fee and any fund company charges outlined in the product prospectus. Discuss this and all charges with your financial representative.

³ A limited number of mutual fund families carry an additional \$10 surcharge

⁴ \$50 minimum per transaction, Signator may act as a principal. Therefore, securities may be subject to a mark-up or mark-down rather than to a commission charge.

INVESTMENT ADVISORY ACCOUNT TRANSACTION FEES: PERSHING

In addition to the Transaction-Based program fees, the following are the transaction charges that will be assessed to the client for each purchase and sale of the following securities.

Security Type	Ticket Charges
Stocks, ETFs and Closed End Funds	
Market orders up to 10,000 shares	\$20.00 per transaction
All other orders > 10,000 shares	\$20.00 + \$0.01 per share
Mutual Funds	
No transaction fee (NTF) funds	No charge per transaction
No load and load waived buys and sells	\$20.00 per transaction
Other	
Fixed Income	\$5.00 per 1,000 per face value, with a minimum fee of \$50.00
Unit Investment Trust Redemption Transaction Fee (Purchases not allowed)	\$50.00 per transaction
Alternative Investment Redemption Transaction Fee (Purchases not allowed)	\$60.00 per transaction
Options-Closing Trades Only (Purchases not allowed)	\$20.00 + \$1.00 per contract

SCHEDULE OF MISCELLANEOUS ACCOUNT AND SERVICE FEES: PERSHING

Account or Service	Fee Amount	Frequency
Account Maintenance		
Legal Transfer	\$135.00	Per transfer
Transfer Delivery Fee	\$75.00	Per outgoing transfer
Statement Hardcopy Delivery	\$2.00	Per statement
Tax Statement Delivery – Hardcopy	\$3.00	Per statement
Tax Statement Delivery – E-delivery	\$2.00	Per statement
Inactive Account Fee – Standard	\$35.00	Per year
Inactive Account Fee – Mutual Fund Only	\$17.50	Per year
Direct Registration System (DRS)	\$15.00	Per event
Transfer and Ship Certificate	\$75.00	Per event
Retirement Account Fees		
IRA Maintenance Fee – Standard	\$35.00	Per year
IRA Maintenance Fee – Mutual Fund Only	\$10.00	Per year
Transfer from Pershing IRA to Mutual Fund Only IRA	\$50.00	Per transfer
Qualified Retirement Plans Maintenance Fee	\$50.00	Per year
Roth IRA Conversion	\$25.00	Per conversion
Termination Fee	\$95.00	Per termination

Account or Service	Fee Amount	Frequency
Cash Management Services		
ATM/Debit Cards		
Foreign transaction fee	1%	Per transaction
Overnight debit card fee	\$20.00	Per request
Checking		
Corestone™ – Silver	\$25.00	Per year
Corestone™ – Silver Plus	\$50.00	Per year
Corestone™ – Gold	\$100.00	Per year
Corestone™ – Platinum	\$150.00	Per year
Corestone™ – Check Stop Payment (Silver, Silver Plus and Gold Only)	\$25.00	Per request
Corestone™ – Check Reorder (Silver and Silver Plus)	\$12.50	Per request
Corestone™ – Check Reorder (Gold)	\$10.00	Per request
Corestone™ – Check Reorder (Platinum)	\$7.50	Per request
Void & Check Stop Payment	\$25.00	Per request
Insufficient Funds (returned check, disbursement error)	\$25.00	Per event
Copy of Paid Check	\$2.50	Per copy
Overnight checkbook fee	\$20.00	Per request
Loan Processing	\$50.00	Per request
Other Cash Management Services		
Wire Transfer – Domestic & International	\$20.00	Per request
Certified Check Delivery	\$12.00	Per request
Check Request-Overnight Delivery	\$12.00	Per request
Check Request-Overnight Delivery – Foreign	\$25.00	Per request
Check Request-Overnight Delivery – Saturday	\$18.00	Per request
Investment Specific		
Foreign Fixed Income Clearance	\$50.00	Per transaction
All other Foreign Securities	\$75.00	Per transaction
Physical Certificate Safekeeping	\$2.00	Per month
Trade Confirm Charge	\$2.50	Per confirm
Voluntary Conversions, Elections, Exchanges, Exercises, Reorganizations	\$20.00	Per event
Bond Call Notification	\$1.00	Per notification
Margin Extension	\$15.00	Per event
DK (Don't Know) Charge	\$10.00	Per event

Please note, any cash debit that has been outstanding for longer than 100 days in a customer account will be subject to a minimum automatic liquidation of available securities to satisfy the current balance owed along with any applicable fees for the liquidating trade. Interest on cash accounts debit balances will accrue beginning on the day the debit is posted to your account, and will be charged to the account at an annual rate of 2.25 percent above the Pershing base lending rate. Call Signator at 888-333-3087 for the current rate.

Signator reserves the right to amend this Fee and Commission Schedule, in its sole discretion, upon written notice to the Account Holder. The Account Holder will be deemed to have consented to the changes if the Account Holder continues to maintain the account(s) and/or request any of the services referenced herein. Commissions will be charged per order. Fees and commissions are debited from your core account.

SECTION IV

CERTIFICATE OF DEPOSIT DISCLOSURE STATEMENT

Buying Certificates of Deposit

Product Overview

Certificates of Deposit (CDs) are debt instruments offered by commercial banks, thrifts, and brokerages to raise funds for their business activities. Investors lock in the market interest rate at the time of purchase, which is usually fixed for the term of the CD. There is no limit on the denomination of a CD.

Features and Benefits

Maturities

- The minimum maturity is seven days. There is no maximum maturity on CDs.
- Most CDs with maturities of one year or less will pay interest at maturity.
- CDs with maturities longer than one year normally pay interest on a semiannual basis. The payment is calculated using the actual number of days divided by 365.
- Any fixed-income security sold prior to maturity may be subject to a substantial gain or loss. If sold prior to maturity, CDs may be sold on the secondary market subject to market conditions.

Insurance

CDs issued by FDIC-insured institutions and held in Signator Investors, Inc. accounts are generally insured up to \$250,000 in aggregate for individual depositors, per insured bank, for each account ownership category.

The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for more coverage if they have funds in different ownership categories and all FDIC requirements are met. (For details on the requirements, go to www.fdic.gov/deposit/deposits.)

All of the Brokerage CDs that Signator offers are FDIC insured. For more information regarding FDIC coverage, please consult www.fdic.gov.

Liquidity

- There is a secondary market for CDs sold prior to maturity.
- While Signator attempts to support the secondary trading of the CDs it offers, the new issue market garners the most interest.

Risks

- **Lower yields**—Because of the inherent safety and short-term nature of a CD investment, yields on CDs tend to be lower than other higher-risk investments.
- **Interest rate fluctuation**—Like all fixed income securities, CD prices are susceptible to fluctuations of interest rates. If interest rates rise, the price of outstanding CDs will generally decline. However, since changes in interest rates will have the most effect on longer maturities, short-term CDs are less susceptible to interest rate movements.
- **Credit risk**—Since CDs are a debt instrument, there is credit risk associated with their purchase. The insurance offered by the FDIC may help mitigate this risk.
- **Selling before maturity**—CDs sold prior to maturity are subject to a concession and may be subject to a substantial gain or loss due to interest rate changes. The secondary market may also be limited.

If your CD has a step rate, the interest rate of your CD may be higher or lower than prevailing market rates. Step-rate CDs are also subject to secondary market risk and often will include a call provision by the issuer that would subject you to reinvestment risk. The initial rate is not the yield to maturity. If your CD has a call provision, please be aware the decision to call the CD is at the issuer's sole discretion. Also, if the issuer calls the CD, you may be confronted with a less favorable interest rate at which to reinvest your funds.

Please note that, for the purposes of these limits, all depository assets of the account holder at the institution that issued the CD will generally be counted toward the applicable aggregate limit, for each applicable category of account. Signator Investors, Inc. makes no judgment as to the creditworthiness of the issuing institution and does not endorse the CDs in any way.

SECTION V

SENIORS

The number of Americans who are at or nearing retirement age is growing at an unprecedented pace. The United States population aged 65 years and older is expected to double in size within the next 25 years.¹ By 2030, almost 1 out of every 5 Americans—approximately 72 million people—will be 65 years old or older.² Those who are 85 years old and older are now in the fastest-growing segment of the U.S. population.³ At the same time, Americans are living longer than ever, meaning that retirement assets have to last longer than ever, too. Moreover, fewer and fewer retirees and pre-retirees can rely on traditional corporate pension plans to provide for a meaningful portion of retirement needs. Therefore, the financial decisions made by those who are at or nearing retirement are more important than ever before.

FINRA Securities Helpline for Seniors HELPS™

A toll-free number that senior investors can call to get assistance from FINRA or raise concerns about issues with brokerage accounts and investments.

Call 844-57-HELPS (844-574-3577) Monday–Friday, 9 a.m.–5 p.m. Eastern Time

Are you a senior investor with questions about your brokerage account statement or an investment in a brokerage account? Are you concerned that your account may have been mishandled by a broker? To help you with these and other investment-related questions, FINRA provides the Securities Helpline for Seniors™.

Why Should You Call?	Who Should Call?	What Can You Expect?
To better understand how to review your investment portfolio or account statements;	Seniors who have questions or concerns about their investment accounts.	During business hours, a FINRA staff member will answer your call and address your questions.
To raise concerns about the handling of a brokerage account; and		If your concerns are not resolved during that call, he or she will call you back or refer you to another regulator or agency for help.
To get information about investor tools and resources from FINRA, including BrokerCheck.		

See more at: <http://www.finra.org/investors/finra-securities-helpline-seniors#sthash>. At the time you open an account with us, and on occasion thereafter, we may request the name and contact information of someone you trust. We will not share account details with your trusted contact person and he or she will not be authorized to transact business on behalf of the account. Your trusted contact person may be a resource for us in administering your account and in responding to possible financial exploitation.

1. SeeWan He et al., U.S. Census Bureau, Current Population Reports, P23-209, 65+ in the United States: 2005, U.S. Government Printing Office, Washington, D.C. (2005), available at www.census.gov/prod/2006pubs/p23-209.pdf.

2 Id.

3 SeeWan He et al., U.S. Census Bureau, Current Population Reports, P23-209, 65+ in the United States: 2005, U.S. Government Printing Office, Washington, D.C. (2005), available at www.census.gov/prod/2006pubs/p23-209.pdf.

See also Frank B. Hobbs, U.S. Census Bureau, The Elderly Population, U.S. Government Printing Office, Washington, D.C. (2001), available at www.census.gov/population/www/pop-profile/elderpop.html.

Securities Investor Protection Corporation

The securities in your account may be protected in accordance with the Securities Investor Protection Corporation (SIPC). Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 202-371-8300.

How to Contact Us for Additional Information

At Signator Investors, Inc., we appreciate the trust you have placed in us and our representatives. If you would like additional clarification on the nature of your accounts or the services you are receiving, please speak with your registered representative or investment adviser representative or contact us directly at 888-333-3087.

The Signator logo is centered on a solid orange rectangular background. The word "Signator" is written in a white, serif font, with a registered trademark symbol (®) to the upper right of the letter 'r'.

Securities and Investment Advisory Services offered through Signator Investors, Inc.
Member FINRA, SIPC, a Registered Investment Adviser, Boston, MA 02116.