

## Introduction

The Tax-Efficient Asset Management Solution, Inc. (“TEAMS”) is an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). It owns Pan Global Advisers, LLC (“PGA”), an investment advisory firm that is also SEC-registered. Our principals believe that it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account or service is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

### What investment services and advice can you provide me?

As investment adviser firms, TEAMS and PGA offer investment advisory services to retail investors. Our services include investment management services and financial planning. If we are providing investment management services or financial planning services to you, we will provide a client onboarding process, which involves clarifying our services and commitments to you in the client service agreements, investment policy statements, and various other legal and business documents. We monitor your investments on a continuous basis. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a discretionary basis, which means we do not need to call you when buying or selling investments in your account. You will sign an investment management agreement and limited power of attorney giving us this authority. This agreement will remain in place until you or we terminate our relationship. We also manage accounts on a non-discretionary basis, which means that you make the ultimate decision regarding buying or selling investments in your account. Please refer to Item 16 of our Form ADV Part 2A for further information.

Our services include our fund of funds, alternative single strategy managers and customized portfolio models tailored to your request. We do not limit our advice and services to proprietary products or a limited menu of products or investments.

For accounts that require customization, our minimum account size requirement is \$2,000,000. For standard accounts, our statement minimum account size requirement is \$250,000, but this can be waived at the discretion of management.

### *Questions to Ask Us:*

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### What fees will I pay?

Fees and costs affect the value of your account over time and vary depending on certain factors. Fees are negotiable. Please ask our representative to give you personalized information on the fees and costs you will pay. We currently charge a standard advisory management fee for assets under management. This is provided in item 5 of ADV Part 2A. We do not have a Wrap fee.

For investors that are invested in our fund of funds (private hedge fund) we have an incentive/performance-based fee. Our incentive is to increase the value of your account over time, which will increase our fees over time. Please refer to ADV Part 2A, Item 5, to see our hurdle rate policy.

We do not have a wrap fee program. Instead, clients pay separately for our asset management fees and the transaction costs and fees to the broker-dealer (“custodian”) of each account.

The broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investment vehicles, such as mutual funds and exchange traded funds, charge additional fees that will reduce the value of your investments over time.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please refer to Item 5 of our Form ADV Part 2A for further information.

*Question to Ask Us:*

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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**When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide. Some of our investment advisers may be compensated for services through our law firm, insurance agency or other entities maintained apart from TEAMS and PGA. Here are some examples to help you understand what this means;

- Clients interested in tax-free investments may choose tax-free bonds or high cash value “investment grade” insurance contracts. Our compensation differs significantly depending on which option is chosen. Potential conflicts are disclosed in a Multi-Disciplinary Planning Disclosure (“MDP Disclosure”).
- Clients with charitable intent have the option of growing money tax-free in a variety of different charitable trusts. Our compensation may differ depending on the sophistication of the charitable strategy and the client’s need to take distributions or loans from investment portfolios. Compensation may be paid to the Family Office Law (“FOL”), Family Office Insurance Services (“IFOS”), Family Office Foundation (“FOF”), or the Family Office RIA (“FORIA”), as explained in the MDP Disclosure. (FORIA is the informal name for the combined TEAMS/PGA entity.)

Our primary form of revenue is through investment management services and the assets under management. We will occasionally provide consulting services related to specific research projects, but such projects are infrequent, and they generate negligible revenue. We are an independent firm, and we will disclose any conflict of interest. At the moment, there are no known conflicts of interest except for those summarized in the MDP Disclosure.

TEAMS’ and PGA’s revenues are from the advisory fees we collect from our clients’ accounts each quarter. We have an incentive to increase the amount of investments we manage. This could bias our advice towards investing more rather than paying off debt or recommending the transfer of your external portfolios for us to manage. Other ways that we generate revenues are through our private fund of hedge fund vehicle.

*Question to Ask Us:*

- *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

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Our financial professionals are paid a fixed salary. They may also receive a quarterly basis a portion of the advisory fees that TEAMS and PGA collect from the accounts each financial professional manages/maintains/oversees, etc. Some professionals may also receive bonuses from FOL, IFOS, or FOF. Lara Johnston and Dave Holaday are the only insurance-licensed professional directly affiliated with TEAMS. Tim Voorhees and Evan Pan provide investment advisory services to trustees of trusts holding private placement life insurance (PPLI) policies but Evan and Tim delegate all insurance work to licensed insurance professionals, as explained in Multi-Disciplinary Planning Disclosures (MPD Disclosures) signed by clients.

Do you or your financial professionals have legal or disciplinary history?

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No for the firm. Yes for financial professionals. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

*Questions to Ask Us:*

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

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You can find additional information about our investment advisory services on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #146778 for TAX EFFICIENT ASSET MANAGEMENT SOLUTION, INC. or CRD #301863 for PAN GLOBAL ADVISERS, LLC. You may also contact our firm at 949-878-9400 or [FORIA@vfos.com](mailto:FORIA@vfos.com) to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

*Questions to Ask Us:*

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*