

TaeVestment LLC

Firm Brochure - Form ADV Part 2A

1516 W Redondo Beach Blvd
Gardena, California, 90247
(424) 999-8829

This brochure provides information about the qualifications and business practices of TaeVestment LLC with dba as follows: South Bay Retirement Advisors, Gardena Financial Retirement Advisors, California Nurses Retirement Advisors, LA Employees Retirement Advisors, and School Employees Retirement Advisors. If you have any questions about the contents of this brochure, please contact us at (424) 999-8829. 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 TaeVestment LLC is also available on the SEC's website at www.adviserinfo.sec.gov. TaeVestment LLC CRD number is: 160412

Please note that the use of the term "registered investment adviser" and the description of TaeVestment LLC and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Firm Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

Version Date: 12/31/2021

Item 2: Material Changes

This section of the disclosure brochure (“Brochure”) will summarize the specific material changes that have been made since the previous version of the Brochure was published. The types of changes discussed in this summary will relate to the nature of the material changes we made to our policies, practices, or conflicts of interest. This will help you decide whether to review all or only certain portions of the Brochure or to contact us with questions about the changes that were made.

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may provide other ongoing disclosure information about material changes as necessary. We will provide you with a new Brochure if requested based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at (424) 999-8829 or visiting our website at www.gardenafinancial.com/your360retirement. Should you have any questions, please contact us. If you disagree with any of the changes, you are encouraged to close your accounts with us.

The previous version of this Brochure, dated December 31, 2021, has been amended as follows:

- Any additional accounts follow the client’s original **Investment Advisory Agreement**.
- Update Jefferson National Life to Nationwide Advisory Solutions

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Item 4: Advisory Business

A. Description of the Advisory Firm

TaeVestment LLC is a Limited Liability Company organized in the state of California with dba as follows: South Bay Retirement Advisors, Gardena Financial Retirement Advisors, California Nurses Retirement Advisors, LA Employees Retirement Advisors, and School Employees Retirement Advisors. This firm was formed in January 2012 by the principal owner Kiak X Tae.

TaeVestment LLC offers independent and individual investment advice, retirement planning, and financial guidance to select clients. We best serve clients by developing an understanding of each individual client's values, goals, and financial objectives.

Client assets are held by qualified custodians in the client's name. TaeVestment does **not act** as custodian of the client's assets.

B. Types of Advisory Services

TaeVestment LLC (hereinafter "TaeVestment") offers the following services to advisory clients:

Investment Advisory Services

Portfolio Management

TaeVestment offers both non-discretionary and discretionary portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. TaeVestment creates an Investment Policy Statement for each client, which outlines the client's current situation (income tax levels, investment objectives, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Advisory Services include, but are not limited to, the following:

- Investment strategy including security selection
- Asset allocation
- Risk tolerance
- Asset class selection
- Portfolio monitoring

Portfolio Construction

TaeVestment may use individual securities listed in Item 8 (C) and/or model portfolio listed on Item 8 (A). Clients with similar risk profiles may have different portfolios, depending on various factors.

Retirement Planning

TaeVestment now offers retirement planning. This service is offered in conjunction with portfolio management.

Tax, Home Loan, Real Estate, and Insurance

There are some intersections between financial and tax matters. As such, any personal financial discussions with clients who have assets under management with TaeVestment or any prospects via any of the affiliated companies are incidental and cannot be construed as providing financial advice and/or a financial plan. Furthermore, any paid tax projection and discussion is **not** and **must not be construed** as financial planning. Tax-related matters are separate from the operation of TaeVestment. Any respective tax, real estate, mortgage, and insurance-related service is offered through ITS Financial Group Inc., respectively, dba Gardena Financial Tax, Gardena Financial Real Estate, Gardena Financial Mortgage, and Gardena Financial & Insurance Agency, a completely separate legal entity, but yet affiliated as disclosed.

Conflict of Interest Disclosure

Although we do not offer financial planning, a conflict exists between the interests of the investment adviser and the interests of the client. This is due to the fact that an investment adviser holds licenses as an insurance agent, real estate broker, enrolled agent, and mortgage broker. The Client fully acknowledges that the adviser may be compensated (separately from the investment advisory fee) for transactions related to insurance, real estate, mortgage, and/or tax services.

The client is under no obligation to act upon the investment adviser's incidental discussion, and, if the client elects to act on any of the discussions, the client is under no obligation to effect the transaction through the investment adviser. This statement is required by the California Code of Regulations, 10 CCR Section 260.235.2.

Services Limited to Specific Types of Investments

TaeVestment *generally* limits its investment advice and/or money management to mutual funds, equities, separately managed accounts, bonds, fixed income, debt securities, ETFs, options, REITs, insurance products including annuities, and government securities. TaeVestment may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

Each client's account will be managed on the basis of the client's financial situation and investment objectives and in accordance with any reasonable restrictions imposed by the client on the management of the account—for example, restricting the type or amount of security to be purchased in the portfolio. The client must provide written notification for any restriction. TaeVestment has the option to accept or decline to service such clients.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. TaeVestment **DOES NOT** participate in any wrap fee programs.

E. Amounts Under Management

As of December 31, 2021 TaeVestment managed a \$16,132,482.66 discretionary fund.

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

Total Assets Under Management	Fee Ranges	Annual Fee
Tier 1: For the first \$350,000	\$100,000 to \$350,000	1.45%
Tier 2: For the next \$650,000 or portion thereof	\$350,001 to \$1,000,000	1.30%
Tier 3: For the next \$500,000 or portion thereof	\$1,000,001 to \$1,500,000	1.15%
Tier 4: For the next \$1,500,000 or portion thereof	\$1,500,001 to \$3,000,000	1.00%
Tier 5: Above \$3,000,000		0.85%

We offer a stand-alone Portfolio Management service based on the above fee structure. The minimum fee is discussed in advance of beginning our work and could be higher depending upon the scope and complexity of your financial situation. We may, at our discretion, make exceptions to the foregoing or negotiate special fee arrangements where we deem appropriate under the circumstances.

Minimum Fee client

The minimum advisory annual fee per client is \$1,450 per year, except for grandfathered accounts prior to December 31, 2017.

Termination and Fees

Clients may terminate their accounts without penalty or fee within 5 business days of signing the advisory contract. After the 5th business day, clients may terminate their contracts with written notice thirty days in advance. Any unpaid balance is due within 30 days of the termination date. The amount due is prorated in accordance with the number of days that have elapsed from the end of the last billed quarter through the date of termination.

Retirement Planning Fees

We generally offer retirement planning services in conjunction with Portfolio Management services with a minimum portfolio value set at \$350,000 and a minimum annual fee of \$5,500. Like all services we provide, retirement planning is customized to meet your individual needs. Services begin with a data gathering and interview process designed to help understand your goals, objectives, time horizon, and risk tolerance. Retirement planning is typically not offered as a stand-alone service or for a separate fee but is provided as a part of the management of the portfolio.

Financial Guidance Fees

When we provide general financial guidance, including special situation planning, these services are generally separate from our retirement planning and portfolio management services. Fees for general

financial guidance are negotiated at the time of the engagement for such services and are normally based on an hourly rate of \$250, often with minimum hours required. Upon conclusion of services, you will be provided with an invoice, which is due upon receipt.

Tax Preparation

Gardena Financial Tax, a separate company from TaeVestment LLC (dba Gardena Financial Retirement Advisors), provides tax preparation and tax-related services. The fee for these services is completely separate from its own engagement letter.

Home Loan

Gardena Financial Mortgage, a separate company from TaeVestment LLC (dba Gardena Financial Retirement Advisors), provides home loan services. The fee for these services is completely separate from its own engagement letter.

Real Estate

Gardena Financial Real Estate, a separate company from TaeVestment LLC (dba Gardena Financial Retirement Advisors), provides home loan services. The fee for these services is completely separate from its own engagement letter.

Insurance

Gardena Financial and Insurance Agency, a separate company from TaeVestment LLC (dba Gardena Financial Retirement Advisors), provides home loan services. The fee for these services is completely separate from its own engagement letter.

Custodians Billing of Portfolio Management Fees

Interactive Brokers LLC/TD Ameritrade Institutional

The fee schedule is attached as Exhibit II of the **Investment Advisory Agreement**. Fees are paid in arrear daily, monthly, or quarterly, and are generally negotiable.

Fees are based on an average of the daily balance in the client's account throughout the billing period, after taking into account fluctuation, deposits, and withdrawals. If the client's account balance falls on tier 2 to 5, then a weighted average percentage is used.

Percentage of Net Liquidation Value entered as an annualized percentage, applied on a daily basis (252 business days are applied in this calculation method). For example, if your previous day ending-equity (equity is the total value including cash, stock value, options value, bond value, fund value, ETF, and so on) is \$100,000 and your fee is 1.45%, then your advisory fee would be computed as follow:

$\$1.45\% \times \$100,000 \text{ divided by } 252 = \5.75 per day.

Nationwide Advisory Solutions

Fees are based on an average of the daily balance in the client's account throughout the billing period, after taking into account fluctuation, deposits, and withdrawals. If the client's account balance falls on tier 2 to 5, then a weighted average percentage is used.

Percentage of Net Liquidation Value entered as an annualized percentage, applied on a daily basis (365 business days are applied in this calculation method). For example, if your previous day ending-equity

(equity is the total value including cash, stock value, options value, bond value, fund value, ETF, and so on) is \$100,000 and your fee is 1.45%, then your advisory fee would be computed as follow:
 $\$1.45\% \times \$100,000 \text{ divided by } 365 = \3.97 per day.

Pershing LLC/Ameritas

Fees are based on the client's quarter-end statement time applicable percentage time total days in such quarters divided by 365 days. The applicable percentage is the **weighted average determined at the beginning of the client's investment application**. Advisor will review this once per year and make the necessary adjustments for the following year.

$\$100,000 \times 1.45\% \times (92 \text{ days } / 365 \text{ days}) = \$365.48 \text{ per quarter.}$

Other Fees

The client also pays other fees which include trading costs, the internal expenses of each respective investment choice, including but not limited to Separately Managed Account, sub-adviser, mutual funds, custodians, broker-dealers, and ETFs.

Mutual funds and exchange-traded funds generally charge a management fee which is disclosed in the fund prospectus. These fees are in addition to the fees a client pays to TaeVestment LLC.

B. Payment of Fees

Payment of Advisory Fees

TaeVestment LLC computes advisory fees on a per account level, **not** an aggregation of related accounts. Advisory fees are withdrawn directly from the client's accounts with the client's written authorization during the account opening process. These fees are outlined on the brokerage statement sent by the custodian employed. Additionally, per the Investment Advisory Agreement, the client consents to receive a copy of such invoice through electronic format either from the respective custodian and/or TaeVestment LLC. TaeVestment encourages clients to check for the accuracy of billing and to notify TaeVestment **immediately** of any discrepancy. Lower fees for comparable services may be available from other sources. If cash is not available to pay such fees, securities in an amount similar to the balance of unpaid fees will be liquidated to pay for the unpaid balance.

TaeVestment LLC **reserves the right to waive or reduce fees to some accounts at its discretion at any time**, which will differ from this fee schedule.

Advisory fees are withdrawn directly from the client's accounts with the client's written authorization during the account opening process.

Any additional accounts follow the client's original **Investment Advisory Agreement**.

Fees are paid in arrear either daily, monthly, or quarterly per the original **Investment Advisory Agreement**. The fee paid is outlined on the client's brokerage statement as well as through electronic notification per the client's consent as outlined in TaeVestment's Investment Advisory Agreement. Clients are encouraged to verify the accuracy and immediately notify TaeVestment of any miscalculation.

C. Clients Are Responsible For Third Party Fees

All fees paid for investment advisory services are separate and distinct from the fees and expenses charged by exchange-traded funds, mutual funds, separate account managers, private placement, broker-dealers, and custodians retained by clients. Such fees and expenses are described in each exchange-traded fund and mutual fund's prospectus, each separate account manager's Form ADV and Brochure and Brochure Supplement or similar disclosure statement, each private placement, and by any broker-dealer or custodian retained by the client. Clients are advised to read these materials carefully before investing. If a mutual fund also imposes sales charges, a client may pay an initial or deferred sales charge as further described in the mutual fund's prospectus. A client using TaeVestment LLC may be precluded from using certain mutual funds or separate account managers because they may not be offered by the client's custodian.

See Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Client Fees

TaeVestment only bills in arrear.

E. Outside Compensation For the Sale of Securities to Clients

Neither TaeVestment nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

TaeVestment **does not** accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

TaeVestment generally provides asset management services to the following types of clients:

- ❖ Individuals
- ❖ Businesses

Minimum Account Size

The minimum account is \$100,000 and \$500,000 for third-party manager services, which may be waived by TaeVestment at discretion.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

TaeVestment employs mostly fundamental analysis. This involves the analysis of financial statements, management, the general financial health, and the competitive advantages of the company.

TaeVestment uses both short-term and long-term trading approaches. Typical approaches when applying fundamental analysis to equities are as follow:

1. Macroeconomic view of the current environment.
2. Sector evaluation based on the Macroeconomic condition.
3. Security selection uses bottom-up and top-down, which are performed using historical data with the goal of making financial forecasts.

Data & Continued Education

TaeVestment subscribes to independent research services, fund prospectuses, news services, and research materials prepared by other financial institutions and made available to TaeVestment LLC either with an annual fee or free of payment. TaeVestment LLC may attend industry events hosted by mutual funds and other providers of financial services, as well as conference calls, webinars, and industry conferences, as appropriate.

Potential Risks

Potential risks involve unforeseen economic events and changes in market conditions which can render forecasts invalid or inaccurate, and performance risk of individual equities, among other risks. Actual investment returns can differ materially and adversely from those implied in any forecasts. **Investing in securities and alternative investments (i.e. deeds of trust) involves a risk of loss that you, as a client, should be prepared to bear.**

Investment Strategies

The client's objectives, income needs, risk appetite, tax situation, and other factors determine specific investment strategies. These strategies include the following:

- Customized securities by TaeVestment LLC.
- Models created by TaeVestment LLC. There is no additional cost using any of these models.
- Investment motif constructed by other investment professionals but verified by us, including mutual funds and ETFs.
- Model portfolio, including Separately Managed Account, created by another Registered Investment Advisor.

Investment advice may be provided on a range of investment products, such as money market instruments, equities, fixed income, mutual funds, hedge funds, and derivatives, as well as fund of funds, limited partnerships, private equity, deed of trust, tax lien, notes, commodities, and currencies.

A client may change his or her objectives at any time but must notify us in writing.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long-term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Some Material Risks Included

All investments involve risks. Risks can include loss of principal, tax penalties, diminished investment returns, and fluctuations in value. Risks can include losing money or losing buying power (the latter is also referred to as inflation risk). In addition, securities and the markets they trade-in can be subject to systematic risk, regardless of any company's financial condition, management, or capital structure. Risks, depending on the type of investment, can involve international as well as domestic factors some of which can be interest rate fluctuations, currency exchange rate fluctuations, liquidity events of companies or sovereignties, but may also include socio-political events. Individual investments can be subject to management risk (also known as company risk) and credit risk (also called default risk), among others. Additional risks when investing can include buying and selling too frequently, thus increasing trading costs, and buying an investment when it is receiving a lot of media attention, thus possibly buying at the top of the market and incurring future losses or missing out on future gains.

C. Risks of Specific Securities Utilized

Although not intended to be exhaustive, the following list of risk factors outlines a number of risks commonly associated with many of the investment products recommended by TaeVestment LLC to its clients

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity: Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation-Protected/Inflation-Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income: Fixed income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk (the uncertainty that inflation will undermine the performance of the investment), interest rate risk (the risk that the value of an investment will change due to the absolute interest rate level), default risk (the risk associated with a company or individual failing to repay their debt obligations), etc.

Debt securities: Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Options: Option is a financial derivative that represents a contract sold by one party (option writer) to another party (option holder). TaeVestment LLC may recommend that clients invest in, or write, options. The purchaser of a put or call option runs the risk of losing his, her, or its entire investment in a relatively short period of time if an option expires unexercised. The uncovered writer of a call option is subject to a risk of loss should the price of the underlying security increase, and the uncovered writer of a put option is subject to a risk of loss should the price of the underlying security decrease.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Annuities: Equity is a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirements or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

Real Estate: Real estate funds face several kinds of risks that are inherent in this sector of the market. Liquidity risk, market risk, and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

Hedge Funds: Hedge funds are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above-average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

REITs: REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements: Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Commodities are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints, and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

Deed of Trust/Tax Lien/Note are notes which provide you with interest. This investment is illiquid and carries the risk of default by borrowers. In case of default, you may have to foreclose the property in order to recover some, if any, of its remaining value. After all the costs, your net value may be less than your original principle.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting, and the lesser degree of accurate public information available.

Long-term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Small/Medium Capitalization Companies. TaeVestment LLC may recommend that clients invest in the stocks of companies with small-to-medium-sized market capitalizations. While TaeVestment LLC believes these investments often provide significant potential for appreciation, such stocks, particularly smaller-capitalization stocks, involve higher risks in some respects than do investments in stocks of larger companies. In addition, due to thin trading in some such stocks, an investment in these stocks may be more illiquid than that of larger capitalization stocks. Furthermore, investment in small to mid-sized emerging companies involved a high degree of risk related to the exposure of such companies to financial, operating, illiquidity, and competitive risks. In addition, some of these companies, due to limited revenues and/or histories of operating losses, may need to rely on their ability to fund continuing operations via the private and public capital markets. Such continued funding may be curtailed as a result of a variety of factors which may include, but would not be limited to, rising interest rates, downturns in the economy, or deterioration in the condition of the company or its industry.

Lack of Diversification. A portfolio may not be as diversified as other investment vehicles. Accordingly, the portfolio may be subject to more rapid change in value than would be the case if TaeVestment LLC were required to maintain a wide diversification of investments for its clients' portfolios. **At the time, TaeVestment may maintain a substantially less diversified portfolio as originally discussed with clients.** Each client's asset allocation may differ greatly from that of other clients, despite having the same risk tolerance.

Temporary Defensive Strategy. During periods of adverse conditions, TaeVestment LLC may take temporary defensive positions that are inconsistent with its principal investment strategies by holding all or part of your assets in cash or short-term money market instruments. Therefore, your funds may not achieve your objective.

Interest Rate Risk. Generally, the value of fixed-income securities will change inversely with changes in interest rates. As interest rates rise, the market value of fixed-income securities tends to decrease.

Conversely, as interest rates fall, the market value of fixed-income securities tends to increase. This risk will be greater for long-term securities than for short-term securities.

Lack of Liquidity of Investments. Assets may, at any given time, include securities (i.e. deed of trust) and other financial instruments or obligations that are thinly traded or for which no market exists and/or which are restricted as to their transferability under applicable securities laws. The sale of any such investments may be possible only at substantial discounts, and it may be extremely difficult to accurately value any such investments.

Currencies. TaeVestment LLC's client investments that are denominated in a non-U.S. currency are subject to the risk that the value of a particular currency will change in relation to one or more other currencies. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation, and political developments.

To fully assess all risks, TaeVestment LLC encourages you to discuss with us your concerns before agreeing to enter into an agreement. We will assist you in understanding the risks posed by different types of investments, determining the risks you are comfortable taking, and evaluating specific investments.

Money manager searches and/or money manager monitoring clients of TaeVestment LLC should refer to the firm brochure or other disclosure document of any recommended advisers for more information on the types of investments, the adviser's security analysis methods, sources of information, and investment strategies utilized.

RISK OF LOSS

All investments, including investments in securities, carry certain risks that investors should be prepared to bear. Those can include but are not limited to loss of principal, interest rate, market, inflation, currency, reinvestment, business, liquidity, and financial risks, among others. Please also see the section above on Investment Strategies for additional explanation on risks associated with investments.

TaeVestment LLC will discuss with each client and potential client and ask each client to complete and sign an Investor Suitability Questionnaire to determine which risk(s) are appropriate for each client.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither TaeVestment nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither TaeVestment nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Kiak X. Tae is a licensed insurance agent, real estate agent, mortgage broker, and Enrolled Agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Clients are in no way required to implement the plan through any representatives of TaeVestment who can and do provide other related or unrelated services in their capacity as insurance agents, real estate brokers, mortgage brokers, and tax preparers.

All material conflicts of interest under Section 260.238 (k) of the California Corporations Code are disclosed regarding the investment adviser, its representatives, or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

TaeVestment may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay TaeVestment its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between TaeVestment and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. TaeVestment will act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. TaeVestment will ensure that all recommended advisers are licensed or notice filed in the states in which TaeVestment is recommending them to clients.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

TaeVestment may recommend that clients buy or sell any security in which a related person to TaeVestment or TaeVestment has a material financial interest. As such conflict may exist.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of TaeVestment may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of TaeVestment to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of TaeVestment may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TaeVestment to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

TaeVestment LLC may recommend that clients establish brokerage accounts with TD Ameritrade Institutional/Charles Schwab, a division of TD Ameritrade, Inc., member FINRA/SIPC, Pershing LLC /Shareholders Service Group, Inc. (CRD# 125226), Interactive Brokers LL, Nationwide Advisory Solutions, Ameritas (collectively "custodian" and or "broker/dealers"), FINRA registered broker-dealers, members SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Furthermore, TaeVestment may recommend that clients establish accounts with insurance companies such as Nationwide Advisory Solutions Advisory Solutions. Although TaeVestment LLC may recommend that clients establish accounts at the custodian, it is the client's decision to custody assets with the custodian. Shareholders Service Group In. clears through Pershing LLC. TaeVestment LLC is independently owned and operated and not affiliated with these broker/dealers or custodians or insurance companies. Brokers do not supervise the advisor, its agent, or activities.

TaeVestment LLC considers the financial strength, reputation, operational efficiency, cost, execution capability, level of customer service, and related factors in recommending broker-dealers or custodians to advisory clients.

In certain instances and subject to approval by TaeVestment LLC, TaeVestment LLC will recommend to clients certain other broker-dealers and/or custodians based on the needs of the individual client, and taking into consideration the nature of the services required, the experience of the broker-dealer or custodian, the cost and quality of the services, and the reputation of the broker-dealer or custodian. The final determination to engage a broker-dealer or custodian recommended by TaeVestment LLC will be made by and at the sole discretion of the client. The client recognizes that broker-dealers and/or custodians have different cost and fee structures and trade execution capabilities. As a result, there may be disparities with respect to the cost of services and/or the transaction prices for securities transactions executed on behalf of the client. Clients are responsible for assessing the commissions and other costs charged by broker-dealers and/or custodians.

1. Research and Other Soft-Dollar Benefits

TaeVestment **does not** receive “soft dollar benefits” from its chosen Custodian.

2. Brokerage for Client Referrals

TaeVestment receives **no** referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

B. Aggregating (Block) Trading for Multiple Client Accounts

TaeVestment maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing TaeVestment the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed by Kiak X Tae, Managing Member. Kiak X Tae is the chief advisor and is instructed to review clients’ accounts with regard to their investment policies and risk tolerance levels. All accounts at TaeVestment are assigned to this reviewer.

Clients will receive reviews on an as-needed basis or if the client requests one. All accounts will be reviewed on a quarterly, semi-annual, or annual basis.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in the client’s financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

TaeVestment **does not** receive any economic benefit, directly or indirectly from any third party for advice rendered to TaeVestment clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

TaeVestment **does not** directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

TaeVestment, with client written authority, has limited custody of client's assets through direct fee deduction of TaeVestment's Fees only. If the client chooses to be billed directly by the custodian directly, TaeVestment would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements through each custodian that is required in each jurisdiction, and they should carefully review those statements for accuracy.

The advisor is not affiliated with any custodians and they do not supervise the advisor, its agents, or activities.

Item 16: Investment Discretion

TaeVestment provides non-discretionary and discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the non-discretionary or discretionary authority for trading. TaeVestment may manage the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

Item 17: Voting Client Securities (Proxy Voting)

TaeVestment will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

TaeVestment does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance, and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither TaeVestment nor its management has any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

TaeVestment has **not** been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

TaeVestment currently has only one management person/executive officer; Kiak X Tae. Kiak X Tae's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Kiak X. Tae's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance-Based Fees are Calculated and Degree of Risk to Clients

TaeVestment **does not** accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at TaeVestment or TaeVestment has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither TaeVestment nor its management persons has any relationship or arrangement with issuers of securities.

Item 20: Business Continuity Plan and Privacy

A. Business Continuity Plan

General

TaeVestment LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services, or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident, and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

TaeVestment LLC has signed a Business Continuation Agreement with another financial advisory firm to support TaeVestment LLC in the event of Kiak Tae's serious disability or death.

B. Information Security Program and Privacy Policy

TaeVestment LLC maintains an information security program to **reduce** the risk that your personal and confidential information may be breached. The privacy policy is provided to each client at initial account opening, annually, and when updates are made.