Telarray LLC is registered with the U.S. Securities and Exchange Commissions (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it’s important for retail investors to understand the differences. There are free and simple tools available to research us at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment service and advice can you provide me?

Portfolio Management

Telarray offers portfolio management services to retail investors which include individuals and high net worth individuals. Please see Form ADV Part 2A Item 7 [Please note: all references to Form ADV Part 2A can be found at https://www.telarrayadvisors.com/form-adv/]. We manage client investment portfolios using asset class investing dependent on risk tolerance (developing portfolio allocations based on the size of the company and whether the companies are growth or value companies). We receive discretionary authority to manage securities accounts on behalf of clients which allow us to buy or sell securities in the account, transfer money to an account with the same name and/or to collect our monthly fee from the account. Clients may also have unmanaged accounts to which we are attached, however, we are prohibited from exercising investment discretion with unmanaged assets. For unmanaged assets, the retail investor makes the ultimate decision regarding the purchase or sale of investments. As part of our standard service, accounts are reviewed at least quarterly looking for irregularities and unusual positions. Performance analysis are also conducted to ensure that all accounts with similar investment objectives are performing within a reasonable band of returns. We currently have a minimum account size but reserve the right to waive the minimum portfolio size under certain conditions.

Financial Planning Services

Telarray offers financial planning to clients which is related to assisting with the analysis of specific questions regarding whether to pay for items with portfolio funds or to finance those items with debt. We also help clients understand whether they are spending too much money.

For more information related to investment advisory services offered, please refer to Form ADV Part 2A Items 4 and 7 (Form ADV Part 2A).

Conversation Starters

- 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?

Telarray is a fee only investment advisory firm and we are compensated for our services based on the market value of the accounts and assets we manage (Refer to our Form ADV Part 2A Item 5). The more assets in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase the assets in your account. Fees are calculated monthly with 1/12th of the annual calculation due in arrears each month.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by you. Mutual funds and exchange traded funds also charge internal management fees, which are
disclosed in a fund’s prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we do not receive any portion of those commissions, fees, and costs.

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.

For more information related to Telarray’s fees, please see Form ADV Part 2A Items 5 and 6.

Conversation Starter

➢ 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?

When we act as your investment adviser, we must 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 you. Here are some examples to help you understand what this means.

Supervised persons can buy or sell securities (other than shares of mutual funds) that are also recommended to clients.

Telarray participates in the Schwab Institutional Program sponsored by Charles Schwab (“Schwab”). Clients in need of brokerage and custodial services have Schwab recommended to them. The recommendation is based on the needs of clients and the services provided by Schwab (execute trades, margin rates, on-line access to accounts, consolidated reporting, technology consulting, regulatory compliance publications, etc.)

For additional information related to the above conflicts of interest please see Form ADV Part 2A, Items 11 and 12.

Conversation Starter

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

How do your financial professionals make money?

Our investment professionals are compensated based on individual performance and growth of the business. Telarray has implemented a bonus compensation structure. Factors considered when determining bonuses are exceeding expectations relating to assigned job responsibilities, office-wide productivity improvements, firm profitability and the professional’s overall contribution toward making Telarray a pleasant place to work for all employees and a respected firm in the business community.

Do your financial professionals have legal or disciplinary history?

Telarray, and our financial professionals, do not have any legal or disciplinary history.

Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter

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

Additional Information

For additional information about our services or if you would like a copy of this disclosure please call us at 901-531-7423 or email Richard Paessler at rpaessler@telarrayadvisors.com. Additional information is also available on the SEC’s website at adviserinfo.sec.gov.

Conversation Starter

➢ 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?