

## Item 1: Introduction

**Pandi, LLC** (“Pandi” or the “Adviser”), located at 11150 Overbrook, Suite 310, Leawood, Kansas 66211, is an investment adviser registered with the Securities and Exchange Commission. Pandi is not a broker-dealer. Brokerage and investment advisory services differ. It is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at Invest.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2: Relationships and Services

***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 investment services and advice can we provide you?***

Pandi provides investment advisory and financial consulting services for families, individuals, trusts, and institutions, including private foundations and private companies owned and controlled by its family clients. For purposes of the Form ADV-CRS, such high net worth individuals and trusts where such individuals are beneficiaries may be considered “retail investors.”<sup>1</sup> Pandi’s investment advisory services include portfolio monitoring on a quarterly and as-needed basis. Pandi maintains no minimum commitment and accepts new clients on a case-by-case basis at its sole discretion.

When managing a client account, Pandi typically provides nondiscretionary investment advisory services. Pandi offers investment advice in adherence with the written investment objectives or guidelines contained within an investment policy statement (“IPS”) drafted following discussions of the client’s financial goals, present financial situation, investment time horizon, unique needs and circumstances, risk tolerance, tax issues, estate planning, liquidity and cash flow needs, investment constraints and restrictions and any other client-specific information. The IPS is evaluated on an ongoing basis.

Under nondiscretionary arrangements, it is important to note that the client maintains ultimate authority over their investment decisions, and Pandi requires express consent prior to executing any trade on the behalf of said client. The client retains the sole responsibility to notify Pandi if there is a change in their financial situation or investment objectives.

Pandi allows discretionary arrangements on a case-by-case basis but currently has no such arrangements. Pandi would provide discretionary investment advisory services in adherence with the written investment objectives or guidelines contained within an investment management agreement (“IMA”) individually negotiated with the applicable client. The particular terms contained in these agreements would be subject to negotiation, but IMAs would typically provide Pandi with full discretion on all investment decisions until the agreement were to be terminated.

Pandi’s primary objective is to effectively advise our clients’ investments and seek out satisfactory returns through a balanced investment strategy incorporating investments in publicly traded equity securities, fixed income assets and other appropriate investments including but not limited to: cash and cash equivalent investments, exchange traded funds, managed funds or other private investment funds (“Private Funds”).

In addition to investment advisory services, Pandi offers financial consulting and family-office services. Please see [our Form ADV Part 2A](#) (“Brochure”), Item 4 for additional information.

## Item 3: Fees, Costs, Conflicts and Standard of Conduct

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

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<sup>1</sup> Form CRS defines a “retail investor” as a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family or household purposes.

#### What fees will I pay?

The advisory fees payable to Pandi are individually discussed and negotiated with each client and are reflected in each client's respective invoices. Pandi offers several different fee arrangements depending on each client's unique circumstances and the nature of services rendered. Fees can take the form of (1) an hourly rate, (2) a fixed annual fee, (3) a percentage fee based on assets, and (4) transaction fees based on the value of the transaction. Pandi does not currently receive any performance-based fees from its clients in connection with any investment returns. However, Pandi may recommend to clients certain other investment advisers and private funds which may charge performance-based fees (Pandi does not receive any remuneration from such investment advisers or private funds). Your fee does not vary based on the type of investments we select on your behalf. Where applicable, any asset-based fee reduces the value of your account and will be deducted from your account.

You will pay transaction-based fees when we buy or sell an investment for you (e.g., applicable commissions paid to broker-dealers for buying or selling investments) in addition to our firm's fee for the management of your account. You may experience fees paid to a broker-dealer or bank that holds your assets.

You pay fees and costs whether you make or lose money on your investments. Fees and costs reduce your investment over time. Please make sure you understand what fees and costs you are paying.

#### How might our conflicts of interest affect you and how will we address them?

In the ordinary course of conducting its activities, your interests, from time to time, may conflict with the interests of Pandi or its respective affiliates and clients. For example, if a client pays Pandi a percentage fee based on assets, Pandi may have an incentive to encourage the client to increase the assets Pandi manages on their behalf. Similarly, if Pandi received fees based on an hourly rate, Pandi may have an incentive to perform or suggest additional services. Pandi recognizes that it must treat all advisory clients fairly and must refrain from favoring our interests or those of one advisory client over yours. Certain conflicts of interest, as well a description of how the Adviser addresses such conflicts of interest, can be found in Item 11 of [Pandi's Brochure](#).

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. Pandi manages more than one client account, which creates conflicts of interest regarding time devoted to managing any one account and allocating investment opportunities among all accounts it manages. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you.

#### How do your financial professionals make money?

Primarily, we and our advisory personnel benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Pandi's employees are compensated with a fixed salary and discretionary bonus.

### **Item 4: Disciplinary History**

**Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?**

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

No, neither Pandi nor any investment professional of Pandi has any disciplinary history. We welcome you to visit [Investor.gov/CRS](https://www.investor.gov/crs), where a free and simple search tool can help you research Pandi and our financial professionals.

### **Item 5: Additional Information**

**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?**

Where is additional information available?

Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm. For additional information on our advisory services see our [Brochure](#). If you have questions, need additional up-to-date information, or want another copy of this Client Relationship Summary, please contact us at 913-522-7299.

Who is your primary contact person at our firm?

Additionally, you may also reach out to Lauren Heyen, Chief Compliance Officer, at 913-522-7299.

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