

Tax Efficient Funds (TEFs)

- TEFs combine exposure to privately placed variable annuities (PPVAs) with Mercury *iFunds*' curated offerings and its streamlined subscription process
- TEFs can be held at any custodian (e.g., Schwab, Fidelity, TD Ameritrade, Pershing and others) that integrate reporting through DTCC Alternative Investment Products Services in the same manner as any other *iFund*
- Minimum investments as low as \$100,000 per TEF, as opposed to a typical \$1,000,000 minimum investment with respect to a *direct* PPVA transaction
- Aggregation of investors through Mercury *iFunds* allows TEFs to provide advantageous pricing relative to *direct* PPVA transactions
- TEFs provide **income tax deferral** for your clients similar to that provided by an IRA. Unlike an IRA, however, there are no restrictions on how much one may invest in a PPVA
- TEFs do not require any medical underwriting

You may also be interested in watching our short video entitled [EXPERT INSIGHTS](#)

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