

# Aragon Value Partners, LLC

2831 N. Ocean Blvd, Suite 306

Fort Lauderdale, FL 33308

(361) 442-5105

[www.aragonvaluepartners.com](http://www.aragonvaluepartners.com)

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This Brochure provides information about the qualifications and business practices of Aragon Value Partners, LLC. If you have any questions about the contents of this Brochure, please contact us at (361) 442-5105. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Aragon Value Partners, LLC ("Aragon") is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Aragon is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Aragon is 286307. The SEC's web site also provides information about any persons affiliated with Aragon who are registered, or are required to be registered, as Investment Adviser Representatives of Aragon.

## Item 2 – Material Changes

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Since our last annual filing on March 3, 2020, there were no material changes made to the brochure.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Raymond Rodriguez at (361) 442-5105.

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## Item 4 – Advisory Business Introduction

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### OUR ADVISORY BUSINESS

Aragon Value Partners, LLC (“Aragon,” “us,” “we,” “our”) is a Registered Investment Adviser (“Adviser”) which offers investment advice regarding securities and other financial services to clients. We are a registered investment adviser in the States of Florida and Texas.

We provide investment advice through Investment Adviser Representatives (“IAR”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf.

Aragon was founded in 2016 and is wholly owned by Raymond Rodriguez. Raymond Rodriguez also serves as Chief Compliance Officer. We provide management services to high net worth individuals. Our minimum account opening balance is \$500,000.00 which may be negotiable based on certain circumstances.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long-term relationships with our clients whom we regard as strategic partners in our business.

### SERVICES

#### ***Separately Managed Accounts***

Aragon Value Partners, LLC provides investment advisory services through Separately Managed Accounts (SMA). Engaging Aragon Value Partners, LLC for this service enables clients to pursue their investment objectives with us as manager, but in a portfolio of their own. In such an investment advisory relationship, the portfolio’s investment strategy is more limited by the specific product or investment style being sought by the client.

We manage SMAs on a discretionary basis. Managing assets on a discretionary basis means clients have given us the authority to determine the following with/without their consent:

- Type of assets to be bought or sold for the account
- Amount of asset to be bought or sold for the account
- The timing and pricing of the assets to be bought or sold for the account

Clients will be responsible for any and all tax consequences resulting from any activity in the account. We are not tax professionals and do not give tax advice.

We will help clients open a custodial account(s). The funds in the SMA will be held in a separate account, in the client’s name, at an independent qualified custodian, and not with us. Clients will at all times maintain full and complete ownership rights to all assets held in their account, including the right to withdraw funds.

The Firm does not provide financial planning services or participate in a wrap fee program.

#### ***Asset Management***

Asset management is the professional management of securities (stocks, bonds, and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management

Account, you engage us to assist you in developing a portfolio designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, Exchange Traded Funds (ETFs), equity options, futures, etc.

We will meet with you to discuss your financial circumstances, investment goals, and objectives, and to determine your risk tolerance. We may ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, periodic rate of return reports, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

***Aragon Value Partners, LLC Investment Portfolio Strategy:***

Aragon employs a long equity-based value strategy, investing in stocks that are undervalued based on our analysis of the intrinsic worth of the business. We do not short equities. We are a buy-and-hold investor. We assume a two-year hold period on all of our investment positions, though we will exit earlier if the fundamentals of the company change or meet our intrinsic value target. We are a focused investor. We prefer to concentrate our holdings in companies we firmly believe in rather than spreading ourselves across a large number of positions.

Funds invested in the Aragon Value Strategy will be invested pursuant to parameters of that strategy, which are described herein. All accounts participating in the Aragon Value Strategy will purchase and sell the same securities in lock-step. However, as Aragon currently manages funds in its Aragon Value Strategy via separately managed accounts, not all accounts participating in the strategy may hold the same assets at any given time. This is due simply to the timing of the opening of client accounts.

Purchase and sale decisions regarding assets for the Aragon Value Strategy are driven via fundamental analysis of companies, two components of which are the share price and the intrinsic value of the company. Because these two components (as well as others involved in fundamental analysis) are time sensitive, whether or not a company represents an attractive investment opportunity may change from day to day. For this reason, at the time that a client account is opened, securities that are already owned in existing client accounts may no longer meet the strategy's acquisition parameters. Aragon will acquire assets for client accounts only if at the time of acquisition, those assets represent an investment opportunity meeting the parameters of the Aragon Value Strategy. For this reason: (1) security acquisitions in new accounts may be at prices different from securities acquisitions in existing

accounts, and (2) certain securities owned in existing accounts may not be added to or held in new accounts. This will likely result in different annual returns for different client accounts.

Funds invested in the Aragon non-Value Strategy accounts will be individually managed and invested per the client needs.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

If you decide to engage our services, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We recommend using TD Ameritrade; however, you may use any custodian you wish.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and the total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We may also provide you with a quarterly performance statement starting at the end of the first full calendar quarter after signing the Advisory Agreement. These statements give you additional feedback regarding performance, educate you about our long-term investment philosophy, and describe any changes in current strategy and allocation along with the reasons for making these changes.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur at our discretion. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available by appointment to answer your questions.

#### **ASSETS UNDER MANAGEMENT**

As of December 31, 2020, we provided discretionary investment advisory services for 4 accounts, managing total assets of \$1,200,000.

## Item 5 – Fees and Compensation

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We do not charge a fee based on the assets you have under management with us. In addition, we do not manage on an hourly or fixed fee basis. Our fees will be based on the performance of your account. This type of fee is referred to as a performance fee. Please refer to Item 6 below for a full description of how our performance fee will be billed.

### THIRD PARTY FEES

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third-party investment companies, and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses.

Certain strategies offered by us may involve investment in mutual funds and/or ETFs. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 – Brokerage Practices.

### OTHER COMPENSATION

Other than the below mentioned compensation from Private Group Management, LLC., Aragon Value Partners, LLC IARs do not receive additional compensation from any other source.

## Item 6 – Performance-Based Fee

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Some clients who meet the definition of "qualified" clients may choose to enter into a performance fee arrangement. These performance fees are based on a share of the capital gains or capital appreciation of the clients' assets under management.

For the Aragon Value Strategy, if the performance of your investment exceeds the equivalent of a nominal 5% rate (the "Hurdle Rate") at the end of each calendar quarter, we will assess a performance fee of 20% on that part of your investment return, including the Hurdle Rate.

For the Aragon non-Value Strategy, we will assess a performance fee of 20% on any investment return.

If the value of your investment has decreased at the end of a calendar quarter, we will not charge a performance fee in respect of any subsequent increases until such increases have caused your investment to exceed its previous highest value (its "High Water Mark"). In the event that you make subsequent deposits or withdrawals, we will adjust the High Water Mark to reflect those deposits or withdrawals.

You may become our client any time throughout the calendar quarter, and we will assess and charge our performance fee, if any, at the end of that calendar quarter, with a timeframe starting from when you began the performance-based fee relationship with us. We will adjust all performance fees payable on a money-weighted return to reflect any deposits or withdrawals made within a calendar quarter.

Although performance fees are typically payable at the end of the calendar quarter, payments can be advanced in the event that you make a withdrawal during the calendar quarter. If you decide to terminate your performance-based fee relationship with us at any time during the calendar quarter and not at the end of the calendar quarter, we will assess and charge our performance fee, if any, at that point in time of the calendar quarter and not at the end of that calendar quarter. Though the High Water Mark may increase or decrease at any time during the remaining calendar quarter subsequent to such a termination of the performance-based fee relationship, we will not subsequently recalculate the performance fee at the end of that quarter and we will not pay any associated refund due to the possibility of the High Water Mark then decreasing further and negating any such performance fee calculated prior to the end of the quarter.

We offer performance-based fee accounts to qualified clients only. Qualified clients are generally defined as clients having at least \$1,000,000 under management of an investment adviser immediately after entering into the advisory contract, or if the adviser reasonably believes the client has a net worth of more than \$2,000,000 (excluding primary residence) at the time the contract is entered into. In measuring clients' assets for the calculation of performance-based fees, we shall include realized and unrealized capital gains and losses, dividends, and any other increase in account value.

Performance-based fee arrangements may create an incentive for us to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. Such fee arrangements also create an incentive to favor higher fee paying accounts over other accounts in the allocation of investment opportunities. We have procedures designed and implemented to ensure that all clients are treated fairly and equally, and to prevent this conflict from influencing the allocation of investment opportunities among clients.

## Item 7 – Types of Client(s)

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We provide portfolio management services to high net worth individuals.

Our minimum account opening balance is \$500,000.00 which may be negotiable based on certain circumstances.

## Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss

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### METHODS OF ANALYSIS

We are value investors, and we use fundamental and technical analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

### ***Fundamental Analysis***

Fundamental analysis is a technique that attempts to determine a security's intrinsic value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell).

### ***Technical Analysis***

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information, so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

Our primary focus is fundamental analysis, and we use technical analysis to help determine the best entry and exit price. As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

## **INVESTMENT STRATEGIES**

In order to perform this analysis, we use many resources, such as:

- Annual reports, SEC filings, industry analysis, interviews with company officials
- Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Purchase below intrinsic value and sell at or above intrinsic value
- Long-term purchases - securities held at least two years.

## **RISK OF LOSS**

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products, and methodology we offer are listed below:

### ***Fundamental Analysis Risk***

Fundamental analysis, when used in isolation, has a number of risks:

There is an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics. The data used may be out of date. It is difficult to give appropriate weightings to the factors. It assumes that the analyst is competent. It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

### ***Exchange Traded Fund ("ETF") Risk***

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds: The market price of the ETF's shares may trade at a premium or a discount to their net asset value; An active trading market for an ETF's shares may not develop or be maintained; and There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

### ***Mutual Funds Risk***

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

### ***Stock Fund Risk***

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

### ***Technical Analysis risk***

Technical analysis is derived from the study of market participant behavior, and its efficacy is a matter of controversy. Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data. Models and rules can incur sufficiently high transaction costs.

### ***Overall Risks***

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

## **Item 9 – Disciplinary Information**

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Aragon or any of our IARs. We adhere to high ethical standards for all IARs and associates.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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Neither Aragon nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, does not have any pending application to register, nor does Aragon or its management persons have any affiliation with any broker-dealer.

Additionally, neither Aragon or its management persons are registered as or with, nor have any pending application to register as or with, any commodity pool operator, futures commission merchant, or commodity trading advisor.

### **OTHER FINANCIAL INDUSTRY AFFILIATIONS**

The IARs of Aragon have the following outside business activities and/or affiliations to disclose.

Mr. Raymond Rodriguez is Managing Member and Chief Compliance officer of Private Group Wealth Management, LLC, an affiliated registered investment adviser.

## Item 11 – Code of Ethics, Participation or Interest in Client Accounts and

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### PERSONAL TRADING

#### ***General Information***

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

### PARTICIPATION OR INTEREST IN CLIENT ACCOUNTS

Our Compliance policies and procedures prohibit anyone associated with Aragon from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

### PERSONAL TRADING

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts. Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro-rata basis. Any exceptions will be explained in the Order.

Aragon has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons." The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met: No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Aragon, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

#### **PRIVACY STATEMENT**

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

#### **CONFLICTS OF INTEREST**

Aragon's IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

## **Item 12 – Brokerage Practices**

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#### **FACTORS USED TO SELECT CUSTODIANS**

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. We may recommend clients use TD Ameritrade as the qualified custodian for their accounts when utilizing our asset management services.

#### **SOFT DOLLARS**

We do not receive any soft dollars from broker-dealers, custodians or third-party money managers.

#### **BEST EXECUTION**

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation, and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

#### **BROKERAGE FOR CLIENT REFERRALS**

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third party.

## DIRECTED BROKERAGE

Clients are permitted to use the custodian of their choosing. Not all advisory firms permit you to direct brokerage. If you elect to select your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction. In all instances, we will seek best execution for you.

## TRADING

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “batch” such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients’ differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

## Item 13 – Review of Accounts

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### REVIEWS

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer Raymond Rodriguez. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

### REPORTS

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending on what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

## Item 14 – Client Referrals and Other Compensation

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We do not receive any economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

## Item 15 – Custody

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We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian. We use TD Ameritrade as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment

assets. We urge you to carefully review such statements and compare this official custodial record to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact Aragon.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

## **Item 16 – Investment Discretion**

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We usually receive discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations, and restrictions you have set. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Prior to assuming discretionary authority, clients must execute the Advisory Agreement. Execution of the Advisory Agreement grants us the authority to determine, without obtaining specific client consent, both the amount and the type of securities to be bought and sold to help achieve the client account objectives.

## **Item 17 – Voting Client Securities**

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As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

## **Item 18 – Financial Information**

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We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

## Item 19 – Requirements for State-Registered Advisers

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### PRINCIPALS

There is one principal of Aragon: Raymond A. Rodriguez. His education information, business background, and other business activities can be found in his Form ADV Part 2B Brochure Supplements below.

### PERFORMANCE FEES

As described in Item 6 - "Performance-Based Fees," Aragon and their investment adviser representatives do receive performance fees.

### DISCLOSABLE EVENTS

Neither Aragon nor any of its investment adviser representatives have any reportable events to disclose here.

### OTHER RELATIONSHIPS

Neither Aragon nor any of its investment adviser representatives have any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Raymond Rodriguez

ITEM 1 – COVER PAGE

# Raymond Anthony Rodriguez

## CRD #402397

Aragon Value Partners, LLC

2831 N. Ocean Blvd, Suite 306

Fort Lauderdale, FL 33308

[www.aragonvaluepartners.com](http://www.aragonvaluepartners.com)

(361) 442-5105

January 28, 2021

This Brochure supplement provides information about Raymond Rodriguez and supplements the Aragon (“Aragon”) Brochure. You should have received a copy of that Brochure. Please contact Raymond Rodriguez if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Raymond Rodriguez, CRD#402397 is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Full Legal Name: Raymond Anthony Rodriguez

Year of Birth: 1947

### Education

Bachelor of Arts – History and Language 1969  
St. Mary's University, San Antonio, Texas

Attended Trinity University's Graduate School of Urban Studies from 1970 - 1971

### Business History

September 2016 – Present Managing Member and Chief Compliance Officer at Aragon Value Partners, LLC

May 2005 – Present Managing Member and Chief Compliance Officer at PGWM

July 2003 – May 2005 Vice President/Branch Manager at Wachovia Securities, LLC

## ITEM 3 – DISCIPLINARY HISTORY

Neither Aragon nor Mr. Rodriguez has any disciplinary history to disclose.

## ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Rodriguez is Managing Member and Chief Compliance Officer at Private Group Wealth Management, LLC

## ITEM 5 – ADDITIONAL COMPENSATION

Mr. Rodriguez receives compensation as Managing Member and Chief Compliance Officer for Private Group Wealth Management, LLC

## ITEM 6 – SUPERVISION

Mr. Raymond Rodriguez, Managing Member and Chief Compliance Officer, is responsible for all supervision and formulation and monitoring of investment advice offered to clients.

## ITEM 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Rodriguez has no reportable events to disclose here.

ADV Part 2B Brochure Supplement – Raul Calvoz

ITEM 1 – COVER PAGE

Raul Calvoz

CRD# 6348291

Aragon Value Partners, LLC

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Fort Lauderdale, FL 33308

[www.aragonvaluepartners.com](http://www.aragonvaluepartners.com)

(361) 442-5105

January 28, 2021

This Brochure supplement provides information about Raul Calvoz and supplements the PGWM (“PGWM”) Brochure. You should have received a copy of that Brochure. Please contact Raymond Rodriguez if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Raul Calvoz is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Full Legal Name: Raul Calvoz

Year of Birth: 1968

### Education

Bachelor of Arts – Philosophy 1990

Graduated Cum Laude

St. Mary’s University, San Antonio, Texas

Juris Doctor 1993

Graduated Summa Cum Laude

St. Mary’s University School of Law, San Antonio, Texas

Master of Business Administration 2004

Kozmentsky Scholastic Graduate

McComb’s School of Business at the University of Texas at Austin, Austin, Texas

Mr. Calvoz is presently a PHD candidate in Policy Education at the University of Texas at Austin.

### Business History

September 2016 – Present Managing Member at Aragon Value Partners, LLC

January 2014 – Present Established and operated Family Office

April 2011 – December 2013 Managing Partner at Tuggey/Calvoz

January 2009 – April 2011 CEO of PETSMD

January 2006 – December 2009 V.P. – Europe at Travelocity

January 2001 – December 2006 Global Business Manager at 3M Company

## ITEM 3 – DISCIPLINARY HISTORY

Neither Aragon nor Mr. Calvoz has any disciplinary history to disclose.

## ITEM 4 – OTHER BUSINESS ACTIVITIES

As noted in Item 10 “Other Financial Industry Activities and Affiliations” above, Mr. Calvoz has no outside business activities and/or affiliations to disclose.

## ITEM 5 – ADDITIONAL COMPENSATION

Mr. Calvoz does not receive any additional compensation.

## ITEM 6 – SUPERVISION

Mr. Raymond Rodriguez, Managing Member and Chief Compliance Officer, is responsible for all supervision and formulation and monitoring of investment advice offered to clients. Mr. Rodriguez supervises Mr. Calvoz’s activities.

## ITEM 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Calvoz has no reportable events to disclose here.