

# Aragon Capital LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Aragon Capital LLC. If you have any questions about the contents of this brochure, please contact us at (786) 529-6540 or by email at: [ricardo.nieto@aragoncap.com](mailto:ricardo.nieto@aragoncap.com). 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 Aragon Capital LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Aragon Capital LLC's CRD number is: 166958*

101 NE 3rd Ave, Suite 1500  
Fort Lauderdale, FL 33301  
(786) 529-6540  
[info@aragoncap.com](mailto:info@aragoncap.com)

*Registration does not imply a certain level of skill or training.*

Version Date: 09/26/2024

## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Aragon Capital LLC on 03/28/2024 are described below. Material changes relate to Aragon Capital LLC's policies, practices or conflicts of interests.

- Aragon Capital, LLC has updated Item 10.C to disclose Phillip A Wallace's outside business activity.

### Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes.....	i
Item 3: Table of Contents.....	ii
Item 4: Advisory Business.....	1
A. Description of the Advisory Firm.....	1
B. Types of Advisory Services.....	1
Investment Supervisory Services.....	1
Written Acknowledgement of Fiduciary Status.....	2
Services Limited to Specific Types of Investments.....	3
C. Client Tailored Services and Client Imposed Restrictions.....	3
D. Wrap Fee Programs.....	3
E. Amounts Under Management.....	3
Item 5: Fees and Compensation.....	3
A. Fee Schedule.....	3
Investment Supervisory Services Fees.....	4
B. Payment of Fees.....	4
Payment of Investment Supervisory Fees.....	4
C. Clients Are Responsible For Third Party Fees.....	5
D. Prepayment of Fees.....	5
E. Outside Compensation For the Sale of Securities to Clients.....	5
Item 6: Performance-Based Fees and Side-By-Side Management.....	5
Item 7: Types of Clients.....	6
Minimum Account Size.....	6
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss.....	6
A. Methods of Analysis and Investment Strategies.....	6
Methods of Analysis.....	6
Charting analysis.....	6
Fundamental analysis.....	6
Technical analysis.....	6

Investment Strategies .....	6
B. Material Risks Involved .....	7
Methods of Analysis.....	7
Fundamental analysis .....	7
Technical analysis.....	7
Investment Strategies .....	7
C. Risks of Specific Securities Utilized.....	7
Item 9: Disciplinary Information.....	9
A. Criminal or Civil Actions .....	9
B. Administrative Proceedings .....	9
C. Self-regulatory Organization (SRO) Proceedings.....	9
Item 10: Other Financial Industry Activities and Affiliations .....	9
A. Registration as a Broker/Dealer or Broker/Dealer Representative .....	9
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor .....	9
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	9
D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections .....	12
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	13
A. Code of Ethics.....	13
B. Recommendations Involving Material Financial Interests .....	13
C. Investing Personal Money in the Same Securities as Clients.....	13
D. Trading Securities At/ Around the Same Time as Clients' Securities .....	13
Item 12: Brokerage Practices .....	14
A. Factors Used to Select Custodians and/or Broker/Dealers.....	14
1. Research and Other Soft-Dollar Benefits .....	14
2. Brokerage for Client Referrals.....	14
3. Clients Directing Which Broker/Dealer/Custodian to Use .....	14
B. Aggregating (Block) Trading for Multiple Client Accounts .....	14
Item 13: Reviews of Accounts.....	14
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews .....	15

B.	Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	15
C.	Content and Frequency of Regular Reports Provided to Clients.....	15
	Item 14: Client Referrals and Other Compensation.....	15
A.	Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	15
B.	Compensation to Non - Advisory Personnel for Client Referrals.....	15
	Item 15: Custody.....	15
	Item 16: Investment Discretion.....	16
	Item 17: Voting Client Securities (Proxy Voting).....	16
	Item 18: Financial Information.....	16
A.	Balance Sheet .....	16
B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.....	16
C.	Bankruptcy Petitions in Previous Ten Years.....	16

## Item 4: Advisory Business

### A. Description of the Advisory Firm

Aragon Capital LLC is a Limited Liability Company organized in the state of Florida.

The firm was formed in February of 2013, and the principal owners are Ricardo Franco Nieto and Alberto Chocron.

### B. Types of Advisory Services

Aragon Capital LLC (hereinafter "AC") offers the following services to advisory clients:

#### *Investment Supervisory Services*

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

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AC evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

#### *Selection of Other Advisers*

In certain cases, where appropriate, Aragon Capital LLC ("we") may recommend that certain clients engage Regal Investment Advisors, LLC dba "Lionshare" to provide investment advice on a sub-advisory basis through their investment platform. We will assist clients with selecting and implementing the appropriate investments, asset allocation strategy and will monitor the performance and suitability of these Lionshare strategies. We will contact clients from time to time to review their financial situation and objectives; communicate information to Lionshare as/when warranted; and assist the client in understanding and evaluating the services provided by Lionshare. Clients will be expected to notify us of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial situation. For the clients that engage Lionshare for the investment management of their portfolio, these clients will be assessed a separate "Investment Management Fee" that is billed quarterly, in advance and based on the market value of the Client's Account on the last day of the month in the prior

quarter. These fees will be billed directly from the Client Account and are detailed in the Lionshare documentation authorized by a client signature. The Lionshare Investment Management Fee is separate from any fee to the Financial Advisor and may be billed on a different schedule.

We provide an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HSA's, and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary. This fee will be assessed and billed quarterly. Specifically, the exact amount charged is determined by the daily average over the course of the quarter. The current exception for this is directly-managed held-away accounts, which are determined by the account value at the end of the quarter. In either case, if the Adviser only manages your assets for part of a quarter, the charge will be prorated. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the daily average of the account value or the account value as of the last day of the previous quarter (per the paragraph above), resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 1% with the annual fee being \$20,000 (a quarterly fee of \$5,000). Investment management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly-managed held-away accounts, such as 401(k)'s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

### ***Written Acknowledgement of Fiduciary Status***

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;

- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### ***Services Limited to Specific Types of Investments***

AC generally limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, and government securities. AC may use other securities as well to help diversify a portfolio when applicable.

### **C. Client Tailored Services and Client Imposed Restrictions**

AC offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

### **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. AC does not participate in any wrap fee programs.

### **E. Amounts Under Management**

AC has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-discretionary Amounts:</b>	<b>Date Calculated:</b>
\$ 184,372,425	\$ 25,540,684	December 2023

## **Item 5: Fees and Compensation**

### **A. Fee Schedule**

Lower fees for comparable services may be available from other sources.



## *Investment Supervisory Services Fees*

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
Up to \$2,500,000	2.50%
\$2,500,001 - \$10,000,000	2.00%
Above \$10,000,000	1.50%

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Advisory fees are paid daily, monthly or quarterly in arrears, depending on the client's arrangement with the client's custodian. Because fees are charged in arrears, no refund policy is necessary. Advisory fees are withdrawn directly from the client's accounts with client written authorization. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Thereafter, clients may terminate their contracts with fifteen days' written notice.

### **B. Payment of Fees**

#### *Payment of Investment Supervisory Fees*

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid daily, monthly or quarterly in arrears, depending on the client's arrangement with the client's custodian.

#### *Selection of Other Advisers Fees*

For the clients that engage Lionshare for the investment management of their portfolio, these clients will be assessed a separate "Investment Management Fee" that is billed quarterly, in advance and based on the market value of the Client's Account on the last day of the month in the prior quarter. These fees will be billed directly from the Client Account and are detailed in the Lionshare documentation authorized by a client signature. The Lionshare Investment Management Fee is separate from any fee to the Financial Advisor and may be billed on a different schedule.

We provide an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HSA's, and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary. This fee will be assessed and billed quarterly.

Specifically, the exact amount charged is determined by the daily average over the course of the quarter. The current exception for this is directly-managed held-away accounts, which are determined by the account value at the end of the quarter. In either case, if the Adviser only manages your assets for part of a quarter, the charge will be prorated. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the daily average of the account value or the account value as of the last day of the previous quarter (per the paragraph above), resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 1% with the annual fee being \$20,000 (a quarterly fee of \$5,00). Investment management fees are generally directly debited on a pro rata basis from client accounts. The exception for this is directly-managed held-away accounts, such as 401(k)'s. As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

### **C. Clients Are Responsible For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AC. Please see Item 12 of this brochure regarding broker/custodian.

### **D. Prepayment of Fees**

AC collects its fees in arrears. It does not collect fees in advance.

### **E. Outside Compensation For the Sale of Securities to Clients**

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

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

AC 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

AC generally provides management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

### *Minimum Account Size*

There is no account minimum.

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

### A. Methods of Analysis and Investment Strategies

#### *Methods of Analysis*

AC's methods of analysis include charting analysis, fundamental analysis, and technical analysis.

**Charting analysis** involves the use of patterns in performance charts. AC uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

**Cyclical analysis** involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

#### *Investment Strategies*

AC uses long term trading, short term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **B. Material Risks Involved**

### *Methods of Analysis*

**Charting analysis** strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

**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.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

### *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.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **C. Risks of Specific Securities Utilized**

AC generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The

investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may 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** 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** is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

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

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

**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.

**Precious Metal ETFs** (Gold, Silver, Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

**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.

**Short term trading** risks include liquidity, economic stability and inflation.

**Short sales** risks include the upward trend of the market and the infinite possibility of loss.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral.

**Options writing** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

**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 AC nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

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

Neither AC 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**

Ricardo Franco Nieto is 50% owner and Managing Member of Aragon Properties LLC a company that purchases real estate properties. 5% of his yearly compensation is derived from this business.

Alberto Chocron is 50% owner and Managing Member of Aragon Properties LLC a company that purchases real estate properties. 5% of his yearly compensation is derived from this business. Also, Alberto Chocron is 50% owner and Managing Member of NSLA

Investments LLC and JMACH Investments, LLC they are real estate holdings companies, where less than 5% of his yearly compensation is derived from these businesses.

Alberto Chocron is a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a licensed insurance agent.

Edgardo Ahmed Castro is a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a licensed insurance agent.

Phillip A Wallace is a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a licensed insurance agent.

Phillip A Wallace is a Mortgage Loan Originator. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Aragon Capital LLC always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Aragon Capital LLC in such individual's outside capacities.

Phillip A. Wallace is a business loan broker specializing in working capital loans, equipment financing, SBA loans, and merchant cash advances. He evaluates financing conditions, collaborates with brokers for approvals, and dedicates 4 hours monthly during trading hours and 3 outside.

Maria Carlota Delgado is a licensed insurance agent. From time to time, she will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a licensed insurance agent.

Maria Carlota Delgado is a real estate broker or dealer. From time to time, she will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a real estate dealer or broker.

Denise Ann-Marie Longshaw is a licensed insurance agent. From time to time, she will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Aragon Capital LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Aragon Capital LLC in their capacity as a licensed insurance agent.

Christian J Sotomayor is CEO of BLCI Enterprises Corporation, d/b/a Acumen Coffee, Acumen Products. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Aragon Capital LLC always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Aragon Capital LLC in such individual's outside capacities.

Laura is a Financial Advisor with over 10 years of experience in the field. She's a Partner at Wealth Management firm in Colombia, where she focusses to provide clients with investment advice, and portfolio management with a comprehensive Financial Planning approach. Her experience allows her to provide services for corporate, individuals, estates, retirement planning, and tax services included. She worked at Fiduciaria Bogotá-Trust Company where she oversaw management and investment advice for institutional accounts and portfolios, providing research, securities analysis, and regulatory compliance.

Laura earned a bachelor's degree in Finance in 2006 from Universidad Externado de Colombia, and a Master in Finance MF in 2012 from Universidad de los Andes Colombia. She certified herself as Financial Planner from Old Mutual International, and obtained her FINRA license in 2022.

Colin John Callahan is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of ACL are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. ACL addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. ACL periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each



client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. ACL will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by ACL's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Colin John Callahan works at LifeCraft Financial.

Colin John Callahan is a Music/Photography Producer.

Raul Jorge Benitez is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of Aragon Capital LLC are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. Aragon Capital LLC addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. Aragon Capital LLC periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. Aragon Capital LLC will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by Aragon Capital LLC's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

Raul Jorge Benitez also owns a rental property in Miami Springs, FL.

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

For certain clients' AC utilizes the services of third party managers as Howard Capital Manager LLC, The Pacific Financial Group, Flexible Plan and LionShare.

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

### **A. Code of Ethics**

AC has 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**

AC does not recommend that clients buy or sell any security in which a related person to AC or AC has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of AC may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AC 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. AC will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

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

From time to time, representatives of AC may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AC 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. AC will always transact client's transactions before its own when similar securities are being bought or sold.

## Item 12: Brokerage Practices

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

The Custodians, Interactive Brokers LLC (CRD# 36418), Charles Schwab & Co., Inc. Advisor Services (CRD# 5393), and STONEX Financial Inc. (CRD#45993) were chosen based on their relatively low transaction fees and access to mutual funds, ETFs, and fixed income products. Additionally, Pershing was chosen because it allows for access to South American financial products, and banking services. AC will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian or Broker.

#### 1. *Research and Other Soft-Dollar Benefits*

AC receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”).

#### 2. *Brokerage for Client Referrals*

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

#### 3. *Clients Directing Which Broker/Dealer/Custodian to Use*

AC allows clients to direct brokerage: however, AC may recommend custodians. AC may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage AC may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

### B. Aggregating (Block) Trading for Multiple Client Accounts

AC maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing AC 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 at least quarterly by Ricardo Franco Nieto, Managing Member and Alberto Chocron Managing Member. Ricardo Franco Nieto is the Chief Investment Officer and is instructed to review clients' accounts with regard to clients' respective investment policies and risk tolerance levels. Alberto Chocron is the Chief Operations Officer and Chief Compliance Officer and is instructed to review clients' accounts with regards the performance, reporting and integrity. All accounts at AC are assigned to these reviewers.

### **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 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)**

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

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

AC will compensate non-advisory personnel for client referrals by paying the referring party a negotiable percentage of advisory fees collected from the client throughout the duration of the advisory relationship with the client.

## **Item 15: Custody**

AC, with client written authority, has limited custody of client's assets through direct fee deduction of AC's fees only. If the client chooses to be billed directly by Interactive Brokers LLC (CRD# 36418), Charles Schwab & Co., Inc. Advisor Services (CRD# 5393), and /or STONEX Financial Inc. (CRD#45993). AC would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

### **Item 16: Investment Discretion**

AC, with client written authority, has limited custody of client's assets through direct fee deduction of AC's fees only. If the client chooses to be billed directly by Interactive Brokers LLC (CRD# 36418), Charles Schwab & Co., Inc. Advisor Services (CRD# 5393) , and/or STONEX Financial Inc. (CRD#45993), AC would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

### **Item 17: Voting Client Securities (Proxy Voting)**

AC 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**

AC does not require nor solicit prepayment of more than \$1,200 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 AC nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

#### **C. Bankruptcy Petitions in Previous Ten Years**

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