

Value Aligned Research Advisors, LLC

Form CRS: Client Relationship Summary – March 2024

Introduction

Value Aligned Research Advisors LLC (“VARA” or “we”) is registered with the U.S. Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker dealers, investment advisers and investing.

What investment services and advice can you provide me?

VARA provides services primarily to investors over \$10M to invest. VARA will meet with you to identify and discuss your financial goals, financial needs and the level of investment risk that you are willing to bear. We will then help build a portfolio of investments including stocks, bonds, ETFs, and mutual funds. You can ask us to help manage your entire portfolio or just part of it, and you can impose certain restrictions (e.g., don’t buy stock XYZ). We can also offer you concentrated exposure to certain sectors and types of companies. These will attempt to take advantage of our differentiated views on the future returns in the market, especially caused by technological developments and products released by publicly traded companies. We will involve you in the initial strategy discussions and then execute the portfolio on your behalf, providing you regular (at least annual) updates on the portfolio(s).

We also offer and can manage direct and indirect investments in a private company, hedge fund, private equity fund and other companies (“**Private Investments**”) that can help you meet those goals and financial needs. VARA will also source and conduct due diligence on Private Investments for interested parties. We can also help you maximize your ability to make charitable donations, including by advising and assisting with Foundations and Donor Advised Funds (DAFs).

If you provide VARA with discretionary authority, we will make investment decisions for your account and execute trades on your behalf. This may be by directly managing your brokerage accounts or by providing you with a Managed Account. One service we can provide are accounts to provide you concentrated exposure to certain sectors and types of companies. We will involve you in the initial strategy discussions and then execute the portfolio on your behalf, providing you regular (at least annual) updates on the portfolio(s). VARA also offers non-discretionary services, meaning that VARA will discuss investment recommendations with you, but you will make the ultimate decisions regarding the purchase or sale of securities.

VARA monitors the investments in your account on an ongoing basis, and specifically reviews your account quarterly to make sure the investments VARA recommends to you are meeting your financial goals. Additional information can be found by reading Items 4, 5, 8, 12 and 13 of VARA’s [Form ADV 2A Brochure](#).

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 and other qualifications? What do these qualifications mean?

What fees will I pay?

VARA’s annual management fee will not exceed 1% of client assets under management but may vary by client based on several factors including size of client accounts and complexity of advisory services. VARA’s fees are billed monthly in advance and are calculated based on your assets under management at the end of the prior month. We also can charge hourly or fixed fees for services. You will receive a bill and direct payment to us. There is an inherent incentive for VARA to encourage a client to increase the assets under management in their account to earn higher fees.

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Description of Other Fees and Costs

Clients may be charged additional fees and/or expenses by third parties that include, but are not limited to, custodial fees, brokerage commissions and transaction fees. Such fees are all in addition to the management fees paid to VARA. VARA does not receive any portion of these commissions, fees and costs. We do not charge for due diligence expenses incurred for private investments unless specifically directed by you. We do not participate in wrap fee programs.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Additional information is available by reading Item 5, Item 12 and Item 15 on VARA's [Form ADV 2A Brochure](#).

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we are a fiduciary, and 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 conflicts with our interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what that means.

VARA currently has four employees. To mitigate any risk of misappropriation of assets, all clients receive account statements from independent custodians, managers of client assets or another independent source. Certain Private Investments may have greater risks. To mitigate such risks, we provide clients a detailed investment memorandum that identifies risks, and clients must approve all Private Investments. For additional information and conflicts, please read Item 5, Item 11, Item 12, Item 14 of VARA's [Form ADV 2A Brochure](#).

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

How do your financial professionals make money?

We pay our professionals a salary. Additionally, VARA professionals may earn a bonus, receive medical and retirement benefits, and share in the profits. We do not pay commissions. Our professionals' compensation does not depend on the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue we earn from the financial professional's advisory services or recommendations.

Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No, VARA financial professionals do not have any incidents of legal or disciplinary history to report. Additional information can be found in Item 9 in VARA's [Form ADV Part 2A](#). Please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research financial professionals.

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

Additional Information

For additional information, please contact VARA at 609-933-2503 or ben@var-advisors.com for up-to-date information and request a copy of this relationship summary.

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?