

RPG Investment Advisory, LLC

Item 1 Cover Page

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of RPG Investment Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at 925-384-0071. 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 RPG Investment Advisory, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

RPG Investment Advisory, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

ITEM 2: MATERIAL CHANGES

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, RPG Investment Advisory, LLC will notify clients of material changes on an annual basis; however, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly.

Since our last annual amendment, dated February 28, 2020, we have no material changes to report.

ITEM 3: TABLE OF CONTENTS

Item 1 Cover Page.....	1
ITEM 2: MATERIAL CHANGES.....	2
ITEM 3: TABLE OF CONTENTS	3
ITEM 4: ADVISORY BUSINESS.....	4
ITEM 5: FEES AND COMPENSATION.....	5
ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT.....	7
ITEM 7: TYPES OF CLIENTS	7
ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS.....	7
ITEM 9: DISCIPLINARY INFORMATION	12
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	12
ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	13
ITEM 12: BROKERAGE PRACTICES.....	13
ITEM 13: REVIEW OF ACCOUNTS.....	14
ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION.....	15
ITEM 15: CUSTODY.....	15
ITEM 16: INVESTMENT DISCRETION	15
ITEM 17: VOTING CLIENT SECURITIES.....	16
ITEM 18: FINANCIAL INFORMATION.....	16
ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS.....	16
ITEM 20: ADDITIONAL INFORMATION	16
Business Continuity Plan.....	16
Information Security Program	17
ADV 2B	19
Matthew O. Vera.....	20
Robert J. Valentine.....	20

ITEM 4: ADVISORY BUSINESS

Description of Services

RPG Investment Advisory, LLC is a registered investment adviser based in Pleasanton, CA. We are organized as a limited liability company under the laws of Texas and we have been providing investment advisory services since 2014. Matthew Vera and Richard Greer are our principal owners and Robert Valentine is one of our minority owners. Currently, we offer portfolio management and financial planning and consulting personalized to each individual client.

The following describes our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words “we”, “our,” “us” and “firm” refer to RPG Investment Advisory, LLC and the words “you”, “your” and “client” refer to you as either a client or prospective client of our firm. Also, you may see the term Associates Person throughout this brochure. As used in this brochure, our Associated Persons are our firm’s officers, employees, and all individuals providing investment advice on behalf of our firm.

Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services, in which our investment advice is tailored to meet our clients’ needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment goals, risk tolerance, investment time horizon, and other relevant information at the beginning of our advisory relationship. We will use the information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. If you engage us to provide portfolio management services, we will invest your assets according to one or more model portfolios developed by our firm. Each client’s portfolio generally follows one of our model strategies but may be tailored to meet the client’s specific circumstances. Once we construct an investment portfolio for you, we will monitor the portfolio’s performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the number of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. For non-discretionary arrangements, we will obtain your approval prior to executing any transactions.

Financial Planning and Consulting Services

We offer financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services include modular financial planning and consultative single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about

your financial circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm, and the data derived from our financial planning software, we may deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. We may also provide educational seminars and workshops.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information, you provide to us. You must promptly notify our firm if your financial situation goals, objectives or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Type of Investments

We primarily recommend all types of securities and we do not necessarily recommend one particular type of security over another. You may require that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management

As of December 31, 2020, we provide continuous management services for \$615,184,613 in client assets on a discretionary basis.

ITEM 5: FEES AND COMPENSATION

Portfolio Management Services

Our fee for portfolio management services ranges up to 1.25% per annum of the value of your assets we manage. Fees are billed and payable monthly in advance based on the value of the account on the last day of the previous month. If the management agreement is executed at any time other than the first day of a month our fees will be applied to the next monthly billing cycle. Our advisory fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee.

Except as noted above, payment of our management fees will be paid directly to our firm by the client or by the qualified custodian holding the client's funds and securities. We will deduct our advisory fee when you have given our firm written authorization permitting the fees to be paid directly from your

account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

The client agreement may be terminated by either party upon 30 days written notice. In the event of termination, we will refund any pre-paid advisory fees within 60 days.

Financial Planning Services

For financial planning services, we charge either a negotiable hourly rate of \$250.00 or a negotiable fixed fee ranging between \$600 and \$1,800. Fees will be due and payable upon completion of the services rendered. Fee and fee-paying arrangements for these services will vary on a case by case basis depending upon the scope and complexity of the services to be rendered.

Either party can terminate the agreement in writing within 5 days of execution without penalty. Thereafter, the agreement may be terminated by either party upon written notice. You will be charged for services based on the work performed prior to termination.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest in mutual funds and exchange-traded funds. Mutual funds and exchange-traded funds ("ETFs") have their own expenses embedded into their investment vehicle(s). These fees affect the overall performance and price of these investments. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange-traded funds (described in each fund's prospectus) to their shareholders.

You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed.

Our firm does not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost, you will incur, you should review all the fees charged by mutual funds, exchange-traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

We may trade client accounts on margin. Margin refers to a type of lending arrangement offered by the broker/custodian. Interest is charged by the brokerage firm monthly, at a rate set by the brokerage firm. Each client must sign a separate margin agreement, provided by the account custodian before margin is extended to that client account. Fees for advice and execution on these securities are based on the total asset value of the account, which includes the value of the securities purchased on margin. This creates a conflict of interest where we have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. Please review risks specific to margin in Item 8, Methods of Analysis, Investment Strategies and Risk of Loss.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

ITEM 7: TYPES OF CLIENTS

We offer investment advisory services to individuals, including high net worth persons. In general, we do not impose a minimum account size requirement.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Our Investment Strategies

The Portfolio Managers of RPG conduct their own security research and diligence. Fundamental reviews of potential securities and technical analysis will be used in the selection of securities and the development of client portfolios. Each client portfolio will fall into one of three basic strategies, and each client's portfolio will broadly consist of the same securities based on the strategy employed. However, the Portfolio Managers will take into account each client's need for risk management, income and/or growth when creating the portfolio. It is possible that the client portfolios in a specific strategy will not hold identical securities or securities in the same proportion. The Portfolio Managers customize client portfolios based on client requirements, but all portfolios fall into one of these three broad portfolios.

Group 1 – Income Focused Strategy

The Income Focused Strategy is managed to focus primarily on income generation, with an emphasis on capital appreciation. The Portfolio Managers focus on risk management, as clients in this strategy are less inclined to accept significant principal risk. The Income Focused Strategy is unconstrained with respect to the assets classes that the portfolio may own while retaining the focus on income generation and some moderate growth. Portfolios may own international equities and commodity funds through ETF positions, mutual funds and individual equity and fixed income securities. As clients are expected to withdraw some or all of the income generated, the portfolio will be rebalanced as necessary to maintain the necessary flow of income, dependent upon each client's requirements.

Group 2 – Balanced Strategy

The Balanced Strategy is managed to focus equally on the generation of income and the growth of principal, taking into consideration each client's tolerance for risk. Dependent upon the client's specific need for income, the Portfolio Manager will balance the investments in the client portfolio between dividend-generating stocks, fixed income securities that generate income, mutual funds and ETFs that are balanced between income and growth and securities with potential for growth. A portfolio for individual clients may be weighted in one direction more than another, dependent upon a specific client's requirements. The client portfolio will be adjusted for changes in security valuation and additions and/or withdrawals of cash. While clients may also be likely to withdrawn income, it is more likely that the portfolio will be managed/rebalanced to account for changes to the valuation of the individual securities.

Group 3 – Growth Focused Strategy

The Growth Focused Strategy is primarily a growth portfolio with some income from stocks or funds that generate dividends. The Portfolio Managers are less likely to use fixed income securities in this strategy, thus there will be less interest income. Clients in the Growth Focused Strategy are more risk-tolerant and generally will have less need to generate substantial income. While risk management will continue to be a consideration, certain client portfolios may involve more aggressive strategies such as short-selling, leveraged or inverse ETFs. This will be dependent on the risk profile of each specific client.

Method of Analysis and Investment Selection

We may use one or more of the following methods of analysis while formulating investment selections when providing investment advice to you:

Fundamental Analysis: Fundamental analysis involves analyzing individual companies and their industry groups, such as the company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Charting Analysis: Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. Charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities that may follow random patterns and may not be predictable with any reliable degree of accuracy.

Long Term Purchases: Securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases: Securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities'

short-term price fluctuations. Using a short-term purchase strategy generally assumes that we can predict how financial markets or specific securities will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of time.

Margin Transactions: A securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan. If the value of the shares drops sufficiently, the investor will be required to either deposit more cash into the account or sell a portion of the stock in order to maintain the margin requirements of the account. This is known as a “margin call”. An investor’s overall risk includes the amount of money invested plus the amount that was loaned to them.

Options Trading/Writing: A securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at the expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at the expiration of the option. The trading of options may be highly speculative and may entail more risk than those present when investing in other types of securities. Prices of options are generally more volatile than the prices of other types of securities. When trading in options, you may run the risk of losing the entire investment in a relatively short period of time. In more risky options strategies, an investor could theoretically have an unlimited risk of loss.

Tax Issues: Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size, or any other factors, we strongly recommend that you consult with a tax professional prior to and throughout the investing of your assets. Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts as of or after January 1, 2011. Most custodians use the FIFO (“First In First Out”) accounting method as the default method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert the account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or deadlines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the *Advisory Business* section in this Brochure, we may recommend all types of securities, but most often recommend equities (stocks), exchange-traded funds, mutual funds, and listed options. Each type of security has its own unique set of risks associated with it and it is not practical to list all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Investing in any security involves the risk of loss that clients should be prepared to bear. Since market risks are inherent in all securities investments to varying degrees, there can be no assurance that the investment objective of the Clients will be achieved. Market risks include price risk (i.e., will the price of a security in the portfolio rise or fall), liquidity risk (i.e., how easily can a position be sold at a fair price?), event risk (i.e., will something unforeseen happen?), market volatility (i.e., is the market generally going through a period of upheaval?), and manager risk (i.e., how well did my security perform?), among others.

Certain types of securities may not be suitable for all investors. These include leveraged or inverse ETFs. The Portfolio Managers have in certain circumstances, used these types of securities. Leveraged ETFs seek to deliver multiples of the performance of the index or benchmark which the security tracks using leverage within the fund. Inverse ETFs, which are also called “short” funds, seek to deliver the opposite of the performance of the index or benchmark that the security tracks. Inverse ETFs are often thought of as a way for investors to profit from or hedge exposure to downward movements in the underlying benchmark. RPG has used these securities and may do so in the future in specific instances, after a discussion with the relevant clients.

The following is a summary of some of the material risks associated with our investment strategies. As a summary, it is inherently incomplete and does not attempt to describe all of the risks associated with those strategies. All securities, including mutual funds, or ETFs, are subject to the following risks plus the material risks that are discussed further below:

- **Market Risk**: This type of risk refers to gains or losses specific to movements in the overall market that affect the individual securities that make up a fund or ETF. An investment could lose money over short periods due to short-term market movements, or over longer periods due to more significant and/or prolonged periods of time.
- **Asset Class Risk**: A stock or the securities that are in one asset class in one fund or ETF may underperform because that specific asset class may be subject to changes in capital requirements, regulation related to a specific company or even significant market pressure that is specific to that one asset class.
- **Sector Risk**: The stocks in a specific sector may underperform because of government regulation, changes to industry standards, changes in the underlying business metrics or models, product liability or general competitive forces. Funds or ETFs that are focused on one specific

sector may underperform more than a fund or ETF that is invested across multiple sectors.

- **Concentration Risk:** If there is a large proportion of a portfolio in a single stock or industry section (i.e., technology), that investment may be subject to risk related to the company itself, the industry sector, or the market as a whole. If the concentration is with respect to a single stock, that risk may be amplified if the market is expecting extreme volatility and the industry and that specific company are all experiencing negative results or news.
- **Management Risk:** A specific stock, fund or ETF may not produce the results that the investment strategy intended.
- **Issuer Risk:** This risk and potential underperformance more notable in a single stock than in a fund or ETF. Funds and ETF's performance depends on the performance of the individual stocks that make up the overall portfolio. Changes in the management, financial condition, credit rating, overall industry sector, or product/services demand are the more notable types of issuer risk.

Risks specific to mutual funds and ETFs include market trading risk, index-related risks, and securities lending risk and for index-related funds and ETFs, tracking error and passive investment risk.

- **Market Trading Risk:** Specific to ETFs, this relates to the potential lack of an active market for shares of an ETF, losses from trading in secondary markets, periods of high volatility and disruptions in the creation/redemption process. While this is not a complete or exhaustive list of possible risks, any of these facts may cause the price per share of an ETF to trade on the open market at a price that is less than the net asset value ("NAV").
- **Index Related Risk:** Index-based ETFs were created to mirror a specific index as much as possible. There is no guarantee that an ETF will have a high degree of correlation to the underlying index and therefore be able to achieve its objective. Market disruptions and regulatory restrictions could negatively affect an ETF or mutual fund's ability to adjust exposure to the required levels necessary to track the specific underlying index. Additionally, errors in index data, index computation or the construction of the underlying index in accordance with the methodology of that index may occur from time to time. It is possible that these errors may not be identified and/or corrected by the Index Provider, either for some period of time or at all, which may have an adverse impact on the performance of a fund or ETF.
- **Tracking Error Risk:** This risk is defined as the divergence of the fund or ETFs performance from that of the underlying index. This occurs because there may be differences between the securities or other instruments in the portfolio and those in the underlying index. There may be pricing differences, transaction costs, and differences in the timing of the accrual of dividends or interest, tax gains/losses or changes to the underlying index, to name the most notable risks.
- **Passive Investment Risk:** This refers to an ETF or fund that may not take active or defensive positions under any market conditions, including declining markets. This is because its objective

is typically to mirror the benchmark.

- **Securities Lending Risk:** A mutual fund or ETF may engage in securities lending, where the securities in the portfolio are lent to a third party. The borrower may not return the loaned securities in a timely manner or at all. The fund or ETF may lose money if the value of the collateral for the loaned securities declines. This may trigger adverse tax consequences for the fund or ETF.

ITEM 9: DISCIPLINARY INFORMATION

Neither our firm nor any of our Associated Persons have had any reportable disciplinary information.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

We do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below:

1. Broker-dealer, municipal securities dealers, or government securities dealer or broker
2. Investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
3. Other investment adviser or financial planner
4. Futures commission merchant, commodity pool operator, or commodity trading advisor
5. Banking or thrift institution
6. Accountant or accounting firm
7. A lawyer or law firm
8. Insurance company or agency
9. Pension consultant
10. Real estate broker or dealer
11. Sponsor or syndicator of limited partnerships

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. RPG allows employees and other associated persons to purchase or sell the same securities that we may recommend to, and purchase on behalf of you. Owning the same securities that we recommend to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. When trading for personal accounts, our supervised persons with access to client information may have a conflict of interest in trading in the same securities. The fiduciary duty to act in your best interest can potentially be violated if personal trades are made with more advantageous terms of information than your trades. Our Code of Ethics mitigates this risk by requiring that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information.

A copy of our Code of Ethics is available to clients and prospective clients by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons have any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the *Brokerage Practices* section in this brochure for information on block trading practices. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our firm policy that we or our supervised persons shall not have priority over your account in the purchase or sale of securities.

ITEM 12: BROKERAGE PRACTICES

We require that our discretionary clients use brokerage and custodial services of Interactive Brokers, LLC ("Interactive Brokers"), or TD Ameritrade ("TDA"), both of which are members of the FINRA and SIPC.

We believe Interactive Brokers and TDA provide quality execution services for you at competitive prices. However, price is not the sole factor we consider in evaluating best execution. We also consider the

quality of the brokerage services provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. We do not receive research services or other non-execution services in connection with clients' transactions.

Brokerage for Client Referrals

We do not consider, in selecting or recommending broker-dealers, whether a broker-dealer or a third party provides client referrals.

Block Trades

We combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

ITEM 13: REVIEW OF ACCOUNTS

Managed Accounts

When you engage us to manage your account(s), we will recommend to you a specific strategy based on the information you have provided to us. We will review the performance of your account(s) on a regular basis, and make changes to the portfolio as we determine to be appropriate. You will receive trade confirmations and monthly or quarterly statements from your custodian.

We review each discretionary account at least twice annually, focusing on the account's holdings and performance and how well it is tracking with the client's investment goals. We will not provide you with additional or regular written reports. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

We will provide updates to you in the form of an account review on a periodic basis, but no less than annually. Typically, we will meet with you in person to review your account, depending on your and our geographic locations. However, we will also provide the account review either electronically or via mail, and then arrange to discuss the review on the telephone. We will also review your personal circumstances and investment goals at the time of the account review. At any time that there are any changes to your circumstances or goals, you should contact us immediately.

Financial Planning

While reviews and updates to the financial plan are not part of the contracted services, at your request we will review your financial plan to determine if the investment advice provided is consistent with your investment needs and objectives. We will also update the financial plan at your request. At our sole discretion, reviews and updates may be subject to our then current hourly rate. If you implement the

financial planning advice provided by our firm, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

We do not have any non-discretionary accounts. If we have such accounts in the future, we would not generally review the investment account. At your request, we would likely meet with you and/or your other professionals to discuss asset allocation, but we will not make recommendations regarding specific investments or provide any regular written reports to you. At our sole discretion, reviews and meetings may be subject to our current hourly rate.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

ITEM 15: CUSTODY

As a paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. (No statement is generally sent in any month in which there is no activity.) The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. We also urge you to compare the custodian's account statements with any statements you review from us.

If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

ITEM 16: INVESTMENT DISCRETION

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and any necessary trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

ITEM 17: VOTING CLIENT SECURITIES

We will not vote proxies on behalf of your advisory accounts. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian; however, in the event, we were to receive any written or electronic proxy materials, we would forward them directly to you by mail unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

ITEM 18: FINANCIAL INFORMATION

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200.00 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Not applicable.

ITEM 20: ADDITIONAL INFORMATION

Business Continuity Plan

RPG Investment Advisory has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, flooding and pandemics. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident, and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Summary of Business Continuity Plan

A summary of the business continuity plan is available upon request to RPG's Chief Compliance Officer.

Information Security Program

Information Security

The Adviser maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Practices

Privacy Policy

Below is a summary of the Adviser's Privacy Policy regarding client personal information. A complete version of the Privacy Policy is contained in your client advisory agreement and may be obtained by contacting the Compliance Officer of the Adviser.

The Adviser:

- Collects non-public personal information about its clients from the following sources:
- Information received from clients on applications or other forms;
- Information about clients' transactions with the Adviser, its affiliates and others;
- Information received from our correspondent clearing broker with respect to client accounts;
- Medical information submitted as part of an insurance application for a traditional life or variable life policy; and
- Information received from service bureaus or other third parties.

The Adviser will not share such information with any affiliated or nonaffiliated third party except:

- When necessary to complete a transaction in a customer account, such as with the clearing firm or account custodians;
- When required to maintain or service a customer account;
- To resolve customer disputes or inquiries;
- With persons acting in a fiduciary or representative capacity on behalf of the customer;
- With rating agencies, persons assessing compliance with industry standards, or to the attorneys, accountants, and auditors of the firm;
- In connection with a sale or merger of The Adviser's business;
- To protect against or prevent actual or potential fraud, identity theft, unauthorized transactions, claims or other liability;
- To comply with federal, state or local laws, rules and other applicable legal requirements;
- In connection with a written agreement to provide investment management or advisory services when the information is released for the sole purpose of providing the products or services covered by the agreement;

In any circumstances with the customer's instruction or consent.

- a) Restricts access to confidential client information to individuals who are authorized to have access to confidential client information and need to know that information to provide services to clients.
- b) Maintains physical, electronic and procedural security measures that comply with applicable state and federal regulations to safeguard confidential client information.



RPG Investment Advisory, LLC

ADV 2B

**349 Main Street
Suite 202
Pleasanton, CA 94566**

**Telephone: 925-384-0071
Facsimile: 925-384-0072**

February 2, 2021

This brochure supplement provides information about Matthew O. Vera and Robert J. Valentine that supplements the RPG Investment Advisory, LLC Brochure. You should have received a copy of the Brochure. Please contact us at 925-384-0071 if you have not received RPG Investment Advisory, LLC Brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew O. Vera or Robert J. Valentine is available on the SEC's website at www.advisorinfo.sec.gov.

Item 2: Education and Experience

Matthew O. Vera

Year of Birth: 1980

Education:

- California State University, Hayward, 9/2002 – 5/2004
- Ohlone Community College, 9/1998 – 5/2002

Business Experience:

- RPG Investment Advisory, LLC – Managing Director, Portfolio Manager 8/2014 – Present
- Valentine Capital Asset Management, Inc., Investment Adviser Representative, 12/2000 – 12/2014
- Geneos Wealth Management, Registered Representative, 11/2013 – 8/2014
- Purshe Kaplan Sterling Investments, Registered Representative, 6/2008 – 2/2010
- Securities America, Inc., Registered Representative, 6/2008 – 2/2010
- Geneos Wealth Management, Inc., Registered Representative, 4/2005 – 4/2008

Robert J. Valentine

Year of Birth: 1983

Education:

- San Jose State University, BS, Business Administration/Finance, 5/2006

Business Experience:

- RPG Investment Advisory, LLC – Managing Member, Portfolio Manager, 8/2014 – Present
- Valentine Capital Asset Management, Inc., Investment Adviser Representative, 5/2007 – 1/2015
- Geneos Wealth Management, Inc., Registered Representative, 11/2013 – 8/2014
- Purshe Kaplan Sterling Investments, Registered Representative, 2/2010 – 11/2013
- Securities America, Inc. Registered Office Assistant, 7/2008 – 2/2010
- Valentine Wealth Management, Information Specialist, 4/2007 – 8/2008

Item 3: Disciplinary Information

Neither Mr. Vera nor Mr. Valentine have any reportable disciplinary disclosures.

Item 4: Other Business Activities

Neither Mr. Vera nor Mr. Valentine receives any additional compensation for providing advisory services beyond the fee-based compensation they receive through RPG Investment Advisory LLC.

Neither Mr. Vera nor Mr. Valentine are actively engaged in any other business or occupation (investment-related or otherwise) beyond the capacity in which they are employed by RPG Investment Advisory, LLC. Mr. Vera is a Portfolio Manager and a Managing Member with the Firm. Mr. Valentine is a Portfolio Manager and a Managing Member with the Firm. No commissions, bonuses or other

compensation is received by either individual that is based on the sale of securities or any other investment product.

Item 5: Other Compensation

Neither Mr. Vera nor Mr. Valentine receive any additional compensation for providing advisory services beyond that received as the result of their capacity as Managing Members of RPG Investment Advisory, LLC.

Item 6: Supervision

Both Mr. Vera and Mr. Valentine are supervised by the Chief Compliance Officer, Kristen Valentine. The Firm has also contracted with a third-party consulting firm, which provides compliance support with the goal of maintaining the highest standards of regulatory compliance.

Item 7: State Registered Advisors

Matthew Vera and Robert Valentine have no reportable arbitration claims, have not been found liable in any reportable civil, self-regulatory or administrating proceeding, and have not been the subject of a bankruptcy petition.