

Part 2A of Form ADV: Firm Brochure



8310 S. Valley Highway, Suite 480

Englewood, Colorado, 80112

303-PLANNER | 303-752-6637

<https://ridgegatefinancial.com/>

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This brochure provides information about the qualifications and business practices of Ridgegate Advisors LLC. If you have any questions about the contents of this brochure, please contact us at 303-752-6637. 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 Ridgegate Advisors LLC is also available on the SEC's website at: www.adviserinfo.sec.gov. The firm's CRD/IARD Number is #334233.

Ridgegate Advisors LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Item 2. Material Changes

Since the first published version of this document, dated June 2025, the following are material changes:

- Item 4: Advisory Business has been amended to reflect current assets under management.

Item 3. Table of Contents

Item 1. Cover Page	i
Item 2. Material Changes	ii
Item 3. Table of Contents	iii
Item 4. Advisory Business	1
Item 5. Fees and Compensation	2
Item 6. Performance-Based Fees and Side-By-Side Management	4
Item 7. Types of Clients	4
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9. Disciplinary Information	7
Item 10. Other Financial Industry Activities and Affiliations	8
Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12. Brokerage Practices	9
Item 13. Review of Accounts	11
Item 14. Client Referrals and Other Compensation	11
Item 15. Custody	11
Item 16. Investment Discretion	11
Item 17. Voting Client Securities	11
Item 18. Financial Information	12

Item 4. Advisory Business

Ridgegate Advisors LLC (“Ridgegate” “We” “Us”) is an investment advisory firm formed in 2022 as part of the Ridgegate Financial LLC family of companies and is wholly owned by Ridgegate Financial LLC. Ridgegate Financial LLC was itself founded in 2003 and is wholly owned by George Wallace Smith, III, ChFC®, Managing Member and Chief Compliance Officer of Ridgegate Advisors.

Ridgegate offers Investment Management and Financial Planning services, as described below.

Investment Management

We provide discretionary asset management services after receiving a limited power of attorney which provide advanced written permission for the firm to make changes to clients’ investments without prior consultation on each change we make. Permission can be withdrawn at any time in writing. Our investment management services will differ from client to client, as we base our decisions on the client’s objectives, risk tolerance, age, time horizon, investment experience, and overall financial situation.

RIDGEGATE has entered into an agreement with AE Wealth Management, LLC (“AEWM”), an SEC registered investment advisor, to utilize AEWM’s technology platform. RIDGEGATE has access to AEWM’s reporting systems, client relationship management systems and workflow systems to assist clients to establish an advisory account. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to the Firm’s Clients. RIDGEGATE and AEWM are non-affiliated companies. AEWM charges the Firm an annual fee for each account administered by AEWM. The annual fee is paid from the platform fee stipulated in the Investment Advisory Agreement.

At the sole discretion of Ridgegate, we can accommodate reasonable restrictions on your investments.

Alternative Investments

If deemed in your best interest, Ridgegate may recommend investment in alternative investments such as DSTs, oil and gas offerings, private equity and real estate limited partnerships, LLCs, corporations, separate accounts, and limited partnerships investing in private equity funds, private debt funds, hedge funds and limited partnerships investing in hedge funds (collectively, “alternative investments”). These alternative investments are managed by unaffiliated fund managers.

There is a variety of potential benefits that we consider in determining whether to recommend this investment option including diversification, potential for higher returns, income generation, hedging against market volatility, access to unique or niche opportunities, tax efficiency, and long-term capital appreciation, among others. Any such recommendation must be in your best interest.

Moreover, prior to allowing the recommendation of a specific alternative investment, we review appropriate due diligence records pertaining to the offering to determine its viability as an investment option for our client-base. This due diligence may be in the form of a report provided by the managing broker dealer or underwriter for the offering, a third-party report prepared by a law firm or similar

service provider, or through the conduct of our own due diligence which may include, generally, a review of the sponsor's control persons and track record, the stated objectives, assumptions, and risks associated with the offering, financial projections, and records reflecting assets and liabilities associated with the offering, among others. Regardless of the format, such due diligence must be conducted and the offering must be approved by the firm prior to recommending the product to clients.

To the best of our ability, once you are invested in the alternative investment, we will continue to monitor and report on the performance of the asset, and we will be available to answer any questions you have regarding the offering. Of course, our access to such information is much easier with respect to those alternative investments with which we are affiliated. Our access to this information on unaffiliated alternative investments may be limited.

Notably, we do not and cannot invest in alternative investments on a discretionary basis. All such investments require your express approval.

Financial Planning

Our financial planning services may be separate from or in combination with our investment management services. Planning may be done on a stand-alone or an ongoing basis. Topics that we address with client may include any of the following, according to client need and our planning agreement with the client:

- Financial Goals
- Cash Flow and Debt Management
- College Savings
- Estate Planning*
- Tax Planning*
- Retirement Planning
- Risk Management and Insurance*
- Real estate analysis
- Other needs as agreed

*Ridgeway does not offer legal advice – we partner with your attorney(s). Tax and accounting services are available through Ridgeway Tax, and insurance products are available through Ridgeway Insurance, LLC. (See Item 10 for information about our affiliated firms).

As of the December 31, 2025, Ridgeway has \$109,447,456 in discretionary assets under management, and \$9,517,170 in non-discretionary assets under management, for a total of \$118,964,626.

Item 5. Fees and Compensation

Investment Management Fees

Our advisory fee is calculated on the amount of assets that we manage for the client, and each client's fees will be stipulated in the client's agreement. Fees will not exceed 2% annualized of assets that we manage. Fees are negotiable at the sole discretion of Ridgeway.

Fees are calculated monthly on the average daily balance(s) in client accounts and collected by direct deduction in arrears each month.

Clients will incur other fees and expenses outside of Ridgeway, including transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, transaction commissions, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Ridgeway's fee, and Ridgeway does not receive any portion of these external fees and expenses.

Alternative Investments

Assets placed in these securities are not included as billable assets for purposes of calculating advisory fees. However, Ridgeway will be compensated in the form of a portion of the management fees received by managers of unaffiliated alternative investments. All such fees will be disclosed in the respective alternative investments offering documents, but management fees do not typically exceed 3%. Your investment adviser representative will receive a portion of these fees based on the amount you invest. While these fees are not paid directly by you, they do come out of the total investible assets of the alternative investment.

As a result of this compensation, there exists an inherent conflict of interest in recommending such securities. We address this conflict by disclosing it here, as well as disclosing any such fees in conjunction with the recommendation of any such alternative investments and providing disclosure of all fees in the offering materials for the private fund, which we will provide in conjunction with the recommendation. We also review all recommendations to invest in a alternative investment to ensure that it is in your best interest. Additionally, clients have the right to choose whether to adopt our recommendations, and if they do, may implement our recommendations through other financial professionals, and are not under obligation to do so through Ridgeway.

For more information regarding fund liquidity options and fee refunds, please refer to the respective fund documents for the offering.

Financial Planning Fees

Fees for financial planning services begin at \$1250 and will be agreed upon in advance in each client's planning agreement.

An initial deposit, the greater of half of the planning fee or \$1,000 will be due at the start of the planning engagement. The remainder of the fee shall be due upon delivery of the completed plan.

Fees are negotiable at the sole discretion of the Firm.

New clients have five days from signing the agreement to cancel without cost or obligation. Thereafter, in the case of termination of services by either Ridgeway or the client, unearned prepaid fees will be due on a daily pro-rata basis in the case of investment management fees, or at a rate of \$250 per hour, not to exceed the total agreed upon planning fee.

Ridgegate associates may recommend securities offered through separate brokerage arrangements, insurance products, and/or tax services offered through affiliated firms, and may receive compensation for the sale of securities or other investment products. This represents a conflict of interest because there is an economic incentive to make recommendations based on this compensation as well the client's needs. Ridgegate discloses this conflict of interest, and mitigates it by the following:

- Ridgegate and its associates are fiduciaries, and will first and foremost make recommendations based on a client's best interest
- Clients always have the right to choose whether to accept any of our recommendations
- Clients may choose to implement our recommendations through any provider and are under no obligation to do so through us or any of our affiliates.

Item 6. Performance-Based Fees and Side-By-Side Management

Ridgegate does not charge performance-based fees and therefore does not engage in side-by-side management.

Item 7. Types of Clients

Ridgegate Advisors, LLC offers its advisory services to individuals, high net-worth individuals, non-profits, and small businesses.

Ridgegate Advisors LLC requires a minimum of \$500,000 per client relationship. This minimum is negotiable at the sole discretion of Ridgegate.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

Analysis: Ridgegate employs fundamental analysis, technical analysis, and cyclical analysis of investment securities.

Fundamental analysis attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements.

Technical analysis is an attempt 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.

Cyclical analysis involves considers business cycles to find favorable conditions for buying and/or selling a security.

When analyzing real estate holdings, we additionally consider geographic and business sector diversification, as well as the depth and experience of any issuers of securitized real estate holdings (e.g. REITs, Delaware Statutory Trusts, etc.).

Prior to allowing the recommendation of a specific alternative investment, we review appropriate due diligence records pertaining to the offering to determine its viability as an investment option for our client-base. This due diligence may be in the form of a report provided by the managing broker dealer or underwriter for the offering, a third-party report prepared by a law firm or similar service provider, or through the conduct of our own due diligence which may include, generally, a review of the sponsor's control persons and track record, the stated objectives, assumptions, and risks associated with the offering, financial projections, and records reflecting assets and liabilities associated with the offering, among others. Where deemed necessary and appropriate, we may conduct ongoing due diligence of an offering, as well. Regardless of the format, such due diligence must be conducted and the offering must be approved by the firm prior to recommending the product to clients.

Investment Strategies:

Ridgegate uses both long-term and short-term trading strategies.

Risks: All investing involves risks, including loss of money invested, that you must be prepared to bear.

There can be no assurance that any investment strategy will achieve a desired outcome or prevent against loss.

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 they are trying to take advantage of.

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 generally holds greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

General investing risks include:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of an investment may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's specific circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** A dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with an industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Investment-specific risks include:

- Stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring, could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks. Stock dividends are not guaranteed and may be reduced or suspended at any time, which may impact share prices of stocks purchased for their dividends.
- Individual bonds carry interest-rate risk (see above), default risk, and may trade above (premium) or below (discount) face value. Bonds traded prior to maturity will fluctuate in value, and a seller may not realize a premium paid for the bond or the bond may sell at a further discount than at purchase, resulting in a loss of principal. At maturity, a bond will redeem for its face value, and any premium paid to purchase the bond will be lost.
- Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above (premium) or below (discount) their net asset value, and ETFs purchased at a premium may not ultimately sell at a premium but at a discount or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally.
- **Mutual Fund Risk.** When a client invests in open end mutual funds, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's

overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

- Options (Covered Calls): The main risk is missing out on stock appreciation, in exchange for the premium. If a stock appreciated, the writer only benefits from the stock appreciation up to the strike price, but no higher. In strong upward moves, it would have been favorable to simply hold the stock and not write the call.
- Securitized Real Estate products (e.g. Delaware Statutory Trusts (“DSTs”)): Most of these products are designed to provide income to Accredited Investors and are illiquid (cannot be sold) for a period of years. Reinvestment risks include that when a liquidity event does occur, there may be no suitable new investment available, or if the investor’s status as an Accredited Investor changes, they may be ineligible to execute a tax-efficient exchange into a new product.
- Alternative Investments: Risks involved in preparing and relying on due diligence information include the possibility of incomplete or outdated information, bias or conflict on the part of the party that prepared the due diligence file, misinterpretation or over-reliance on information provided by third-parties, and lack of independent verification of some or all information obtained, among others. In addition, regardless of the quality of due diligence conducted, there is always the risk that the offering will fail to meet its stated objectives. Additionally, alternative investments 1) are typically illiquid (cannot be readily sold), 2) subject to different regulatory scrutiny than listed investments, and 3) less transparent, that is, there is less publicly-available information about the investments than listed securities.

Item 9. Disciplinary Information

Neither Ridgeway Financial LLC, Ridgeway Advisors LLC, nor any management person has been involved in any material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding.

Item 10. Other Financial Industry Activities and Affiliations

Neither Ridgeway nor any management persons are registered or have an application pending to register as a broker-dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Representatives of Ridgeway are also Registered Representatives of Emerson Equity, a broker-dealer member of FINRA/SIPC. In this capacity, our representatives are eligible to receive commissions on products that they recommend to advisory clients. We do not charge investment management fees on commissionable securities sold for at least two years.

Ridgeway Advisors is affiliated through common ownership with Ridgeway Insurance and Ridgeway Tax, a tax and accounting firm. Our representatives may recommend products or services from these affiliates. Insurance products, like securities through Emerson Equity, pay a commission. Tax and accounting services contribute to the overall revenue of Ridgeway Financial LLC, our parent firm.

These arrangements present a financial incentive to recommend the above products or services to our advisory clients, and therefore present a conflict of interest. Ridgeway discloses this conflict of interest, and mitigates it by the following:

- Ridgeway and its associates are fiduciaries, and will first and foremost make recommendations based on a client's best interest
- Clients always have the right to choose whether to accept any of our recommendations
- Clients may choose to implement our recommendations through any provider and are under no obligation to do so through us or any of our affiliates.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Firm and its associates are fiduciaries, and as such, held to the highest standard of care. Ridgeway has adopted Code of Ethics. A copy of this Code of Ethics is available upon request.

The Firm and its associates shall observe the following standards of conduct:

- The Firm and its associates shall always act in clients' best interest;
- All investment activities carried out by the Firm on behalf of clients shall be in the client's best interest, and suitable for each client considering the client's investment objectives, financial situation and needs;
- All personal securities transactions shall be conducted in such a manner as to avoid receiving a more favorable execution price than any client on that same day or trading to the disadvantage of a client in any way.
- Neither the firm nor any associate shall misuse material, non-public information (including further disclosure, insider trading, tipping, or other use for any personal gain);

- The Firm and its associates shall hold the identities, securities holdings, and financial circumstances of clients confidential; and
- The Firm and its associates shall make full, timely, and meaningful written disclosure of any conflicts of interest.

Our associates can invest in the same securities ourselves as we recommend for our clients and may do so at or about the same time as trades for clients. This represents a conflict of interest in that it creates an opportunity to obtain more advantageous trade execution than a client, or to attempt to influence the prices of securities by engaging in certain patterns of trading. The Firm does not permit associates to engage in trading to the disadvantage of a client, such as front-running, cherry-picking, or trading opposite client positions (e.g. shorting positions that a client owns long).

Item 12. Brokerage Practices

Ridgeway requires that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Company, Inc. (Schwab) and/or Fidelity (collectively, "Custodians"), registered broker/dealers and members FINRA/SIPC, to act as the custodians of clients' assets and to effect trades for their accounts. Ridgeway is independently owned and operated and not affiliated with Schwab or Fidelity. Custodians provide Ridgeway with access to its institutional trading and custody services, which are typically not available to its retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them, once the custodial relationship is established. Custodians' services include custody, brokerage, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Commission rates and securities transaction fees charged to effect a client's transactions are established by the executing custodian.

For Ridgeway's client accounts maintained in its custody, Custodians generally do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through them or that settle into Custodians' accounts.

Research and other benefits provided by custodian(s)

Custodians make available various support services that may not be available to retail customers. Some of those services help them manage or administer clients' accounts, while others help Ridgeway manage and grow its business. These support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to Ridgeway.

Services that Benefit Clients

Custodians provide clients with access to a range of investment products, execution of securities transactions, and custody of client assets. Services described in this paragraph generally benefit the client and their account. The investment products available through Charles Schwab include some to which Ridgeway might not otherwise have access or that would require a significantly higher minimum initial investment by clients.

Services That May Not Directly Benefit Clients

Custodians also makes other products and services available to Ridgeway that benefits Ridgeway but may not directly benefit the client or their account. These products and services assist Ridgeway in managing and administering client accounts. In addition to investment research, Charles Schwab also makes available software and other technology that:

- Assists with back-office functions, recordkeeping, and client reporting for client accounts.
- Provides access to client account data (such as duplicate trade confirmations and account statements).
- Provides pricing and other market data.

Services That Generally Benefit Only Ridgeway

By using the services of the Custodians, Ridgeway is offered other services intended to help Ridgeway manage and further develop its business. These services include:

- Educational conferences and events.
- Consulting on technology, compliance, legal, and business needs.
- Publications and conferences on practice management and business succession.

Ridgeway's Interest in Custodians' Services

The availability of these services from Custodians benefits Ridgeway as Ridgeway does not have to produce or purchase them independently. In addition, Ridgeway does not pay for these services. This presents a conflict of interest in that Ridgeway has an incentive to recommend that the client maintain their account with a Custodian based on Ridgeway's interest in receiving these services that benefit its business rather than based on client interests (i.e., in receiving the best value in custody services and the most favorable execution of client transaction). However, Ridgeway believes the selection of Charles Schwab and/or Fidelity as custodian and broker is in the best interests of clients. Ridgeway's selection is based on due diligence performed including the evaluation of the scope, quality, price and overall value of services to clients rather than on those services that benefit only Ridgeway.

Ridgeway does not receive client referrals from a broker-dealer or third party.

Ridgeway does not permit clients to direct trade execution to a specified broker-dealer other than the custodian. If clients were permitted to direct trade execution, the firm might be unable to achieve most favorable execution of client transactions, and this could cost clients more money. Some advisers do permit clients to direct trade execution.

When feasible the Firm will aggregate client trades (block trades for multiple clients in the same security on the same day), and shares shall be allocated among participating client accounts at an average price.

Item 13. Review of Accounts

For those clients to whom Ridgeway provides investment management services, Ridgeway will conduct account reviews on an ongoing basis. Reviews will be conducted by George Wallace Smith, III and/or Ridgeway's Associated Persons who are Investment Advisor Representatives of Ridgeway. Ridgeway will also conduct Reviews in response to any material changes in the client's investment objectives and /or financial situation. All clients are offered and encouraged to have a comprehensive review of investment objectives and account performance with Ridgeway no less frequently than on an annual basis.

Clients receive account statements from their custodian(s) no less than quarterly for investment management services. At the request of the client Ridgeway may provide additional reports. Financial Planning clients will receive a written financial plan at the culmination of the planning engagement.

Item 14. Client Referrals and Other Compensation

Other than "soft dollar" benefits from custodian(s) discussed in Item 12, Ridgeway does not receive economic benefits from any third party for providing investment advice to clients.

Ridgeway does not pay or receive solicitation fees for referral of clients.

Item 15. Custody

We do not accept or maintain physical custody of any client funds or securities. Client assets are maintained at their custodian, who will send statements directly to clients no less than quarterly. Clients are urged to carefully review their statements, compare them with invoices received from Ridgeway and contact Ridgeway promptly with any discrepancies, questions, or concerns.

Item 16. Investment Discretion

Ridgeway requires discretionary authority to manage investment portfolios on behalf of clients, and clients will grant discretionary authority in their advisory agreement and with the completion of a Limited Power of Attorney. Discretionary authority includes authority to determine which securities to purchase or sell and the amounts of securities to be bought or sold.

We do not and cannot utilize discretionary authority for the purchase of alternative investments.

At the sole discretion of Ridgeway, we can accommodate reasonable restrictions on your investments, subject to Ridgeway's determination of whether such limits will permit the expeditious management of client assets.

Item 17. Voting Client Securities

Ridgeway 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 may direct proxy questions to either Ridgeway or the issuer of the security.

Item 18. Financial Information

Ridgegate does not have any financial condition that is likely to impair our ability to meet contractual commitments to clients.

We will not bill or collect fees of more than \$1,200, six months or more in advance.

Neither the firm nor any management person has been the subject of a bankruptcy petition within the past ten years.