

**Whitegate Investment Counselors, Inc.**  
**Client Relationship Summary (ADV Part 3: Form CRS) – June 20, 2024**  
[www.whitegateinvest.com](http://www.whitegateinvest.com)

**Item 1: Introduction**

Whitegate Investment Counselors, Inc. (“WICI”) is registered with the Securities and Exchange Commission (SEC) as an investment advisor. This document gives you a summary of the types of services we offer and the fees we charge. Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

**Item 2: Relationships and Services**

**Conversation starter – Questions to ask us:** 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, education, and other qualifications? What do these qualifications mean?

**What Investment services and advice can you provide me?** We offer investment advisory services to retail investors, including:

- Providing advice to clients regarding the investment of client funds based on the individual needs of the client.
- Managing advisory accounts on a discretionary and non-discretionary basis although most accounts are managed on a discretionary basis.
- Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.
- Selection of other advisors: WICI performs certain investment advisory and reporting services to advise certain clients in the selection of other advisors, including Third Party Money Managers and/or Hedge Funds.
- Consulting services: Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

**Item 3: Fees, Costs, Conflicts, and Standards of Conduct**

**Conversation starter – Questions to ask us:** 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 advisor? How else does your firm make money and what conflicts do you have? How might your conflicts of interest affect me and how will you address them?

**What fees will I pay?** 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.

Portfolio Management/Investment Advisory Fees: WICI is normally compensated through fees assessed on the assets we are assigned to manage. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets to increase our fee.

WICI retains the discretion to negotiate fees on a client-by-client basis. Client facts, circumstances and needs will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, concentrated low-cost positions, reports, among other factors. Discounts, not generally available to our advisory clients, may be offered to family members and

friends of associated persons of our firm. We may group certain related accounts for the purpose of determining the annualized fee. Fees are billed quarterly in advance and may either be debited from client accounts or billed directly to clients. You pay our fees even if you do not have transactions in your account.

**Consulting Services Fees:** We charge hourly and/or fixed fees for some consulting services based on the amount of work we perform for you.

**Third Party Costs:** You may incur additional fees outside of what we charge you, including but not limited to custodian, brokerage and management fees, and transaction costs. You pay these fees to other entities who provide these services, not to WICI.

**For additional information, please see WICI's Form ADV, Part 2A (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A) and other applicable documents.**

**Conflicts of Interest:** When we act as your investment advisor, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you with. Here are some examples to help you understand what this means:

- WICI employees may, from time to time, buy and sell for themselves the same securities they recommend to clients. This has the potential to create a conflict of interest between employees and clients.
- WICI accepts investment management contracts with employees and employee relatives and will treat these accounts equally with other clients. This presents a potential conflict of interest in that portfolio managers could favor employee and related accounts over other accounts.

**How do your financial professionals make money?** WICI and our financial professionals benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this item.

#### Item 4: Disciplinary History

**Conversation starter – Questions to ask us:** As a financial professional, do you have any disciplinary history? For what type of conduct?

**Do your financial professionals have legal or disciplinary history?** We do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research our firm and our financial professionals.

#### Item 5: Additional Information

**Conversation starter – Questions to ask us:** Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this personal is treating me?

For additional information about our services, see our Brochure available at <https://adviserinfo.sec.gov/firm/summary/107732>. If you would like additional, up-to-date information or another copy of this disclosure, please visit our website ([www.whitegateinvest.com](http://www.whitegateinvest.com)) or contact WICI's Chief Compliance Officer, Paulette Wolfe at [pwolfe@whitegateinvest.com](mailto:pwolfe@whitegateinvest.com) or 603-228-5471.

#### Exhibit A – Material Changes to Client Relationship Summary

There have been no material changes since our last update.