

FORM ADV PART 2A

FIRM BROCHURE

Aldor Capital LLC

A Registered Investment Adviser

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This brochure provides information about the qualifications and business practices of Aldor Capital LLC. If you have any questions about the contents of this brochure, please contact us at [PHONE] or [EMAIL]. 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 Aldor Capital LLC is available on the SEC's website at www.adviserinfo.sec.gov. Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 — Material Changes

This is the initial filing of Form ADV Part 2A for Aldor Capital LLC. As such, there are no material changes to report. In the future, this section will describe any material changes to our brochure since the last annual update.

We will provide you with a new brochure or a summary of material changes, along with an offer to provide the full brochure, each year within 120 days of our fiscal year end. We may also provide updated brochures or interim amendments at other times during the year as necessary.

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	9
Item 10 — Other Financial Industry Activities and Affiliations	9
Item 11 — Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	10
Item 12 — Brokerage Practices	11
Item 13 — Review of Accounts	12
Item 14 — Client Referrals and Other Compensation	12
Item 15 — Custody	13
Item 16 — Investment Discretion	13
Item 17 — Voting Client Securities	13
Item 18 — Financial Information	14

Item 4 — Advisory Business

A. Description of the Advisory Firm

Aldor Capital LLC (“Aldor Capital,” “the Firm,” “we,” “our,” or “us”) is a Georgia limited liability company formed on February 27, 2026. The Firm is registered as an investment adviser with the State of Georgia. Angel Santiago is the Firm’s founder, sole owner, Managing Member, and Chief Compliance Officer.

Aldor Capital provides personalized wealth management and financial planning services to military leaders, high-income business owners, and high-net-worth families. The Firm’s advisory approach integrates investment management, tax planning strategy, retirement planning, estate planning considerations, entity architecture analysis, risk management, and exit planning into a unified wealth architecture — rather than delivering siloed, single-dimension advice.

B. Types of Advisory Services

Comprehensive Financial Planning. We provide comprehensive financial planning services tailored to each client’s specific circumstances. Our planning process typically includes analysis and recommendations across the following areas: investment management, tax optimization strategy, retirement income planning, Social Security and pension coordination, entity structuring for business owners, estate and wealth transfer planning, risk management and insurance analysis, military benefits optimization (TSP, pension, SBP, VA benefits), equity compensation planning, and business exit strategy. Financial plans are delivered through our proprietary Wealth Architecture process, which provides integrated recommendations across all domains rather than isolated advice on individual topics.

Investment Management. We provide ongoing discretionary and non-discretionary investment management services. We construct and manage portfolios based on each client’s financial plan, risk tolerance, time horizon, tax situation, and stated objectives. Our investment approach is evidence-based, emphasizing low-cost index and factor-tilted ETFs for core market exposure, with selective use of alternatives, direct indexing, and tactical positions where tax alpha or risk-adjusted return justifies additional complexity. We focus on asset location optimization across taxable, tax-deferred, and tax-exempt accounts as a primary return driver.

Retirement Plan Consulting. We provide consulting services to business owners regarding the design, implementation, and monitoring of employer-sponsored retirement plans, including 401(k) plans, SEP-IRAs, SIMPLE IRAs, Solo 401(k) plans, Cash Balance plans, and Defined Benefit plans.

C. Client Tailored Services and Client Imposed Restrictions

We tailor our advisory services to the individual needs of each client based on the information provided during our intake and planning process. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors, and we will use our best efforts to accommodate such restrictions. Any such restrictions must be provided to us in writing.

D. Wrap Fee Programs

Aldor Capital does not participate in wrap fee programs.

E. Assets Under Management

As of the date of this brochure, Aldor Capital is a newly formed advisory firm and does not yet have regulatory assets under management. This figure will be updated as the Firm establishes its client base and reported on our annual Form ADV amendment.

Item 5 — Fees and Compensation

A. Fee Schedule

Financial Planning Fees. Aldor Capital charges a one-time financial planning fee based on the complexity of the client's financial situation:

- Standard Comprehensive Plan: \$5,000
- Complex Comprehensive Plan (business owners, multi-entity structures, exit planning, or international considerations): \$7,500

Financial planning fees are due 50% upon engagement and 50% upon delivery of the financial plan. Planning fees may be waived or credited toward ongoing advisory fees at the discretion of the Firm.

Investment Management Fees. Aldor Capital charges an ongoing asset-based fee for investment management services, calculated as a percentage of assets under management and billed quarterly in advance based on the account value on the last business day of the preceding quarter. The fee schedule is as follows:

- First \$1,000,000: 1.25% annually
- \$1,000,001 – \$3,000,000: 1.00% annually
- \$3,000,001 – \$5,000,000: 0.75% annually
- \$5,000,001 – \$10,000,000: 0.60% annually
- Over \$10,000,000: 0.50% annually

The minimum account size for ongoing investment management is \$500,000 in investable assets. This minimum may be waived at the sole discretion of the Firm.

Fees are negotiable in certain circumstances, including but not limited to: pre-existing relationships, family members of existing clients, multiple accounts or household aggregation, or anticipated future asset growth. Any fee reduction will be documented in the client's advisory agreement.

B. Payment of Fees

Investment management fees are billed quarterly in advance and deducted directly from the client's custodial account(s) upon client authorization. Clients will receive a statement from the qualified custodian reflecting the fee deduction. Clients may also elect to pay fees by check or ACH transfer.

In the event of account termination, prepaid fees will be refunded on a pro-rata basis from the date of termination to the end of the billing period.

C. Additional Fees and Expenses

In addition to our advisory fees, clients will incur other costs and charges imposed by third parties in connection with investments made on their behalf. These may include, but are not limited to:

- Custodial fees and transaction charges
- Mutual fund and ETF expense ratios and management fees
- Brokerage commissions and trading costs (where applicable)

- Account maintenance fees, wire transfer fees, and account closing fees
- Tax preparation, legal, and accounting fees charged by third-party professionals

Aldor Capital does not receive any portion of these third-party fees. We strive to minimize costs to clients by utilizing low-cost investment vehicles and negotiating favorable custodial terms.

D. Prepayment of Fees

As described above, investment management fees are billed quarterly in advance. Clients may terminate the advisory relationship at any time and receive a pro-rata refund of any prepaid fees.

E. Outside Compensation

Aldor Capital and its supervised persons do not receive compensation from any third party for the sale of securities or other investment products. We are a fee-only advisory firm. We do not receive commissions, 12b-1 fees, revenue sharing, referral fees from product sponsors, or any other form of third-party compensation. This fee-only structure is designed to minimize conflicts of interest and align our incentives with our clients' interests.

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

Aldor Capital does not charge performance-based fees. We do not engage in side-by-side management of accounts that are charged performance-based fees alongside accounts that are charged other types of fees.

Item 7 — Types of Clients

Aldor Capital provides investment advisory services to the following types of clients:

- Military officers and senior enlisted leaders (active duty, retired, and veterans)
- High-net-worth individuals and families
- Business owners and entrepreneurs
- Corporate executives and high-income professionals
- Trusts, estates, and charitable organizations
- Retirement plans and plan participants

As noted above, the Firm generally requires a minimum of \$500,000 in investable assets for ongoing investment management services. This minimum may be waived at the discretion of the Firm based on the client's overall financial situation, anticipated growth, or other relevant factors.

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

A. Methods of Analysis

Aldor Capital employs the following methods of analysis in formulating investment recommendations:

- Fundamental analysis of economic conditions, interest rate environment, and market valuations
- Asset class analysis using historical return data, correlation matrices, and forward-looking capital market assumptions
- Tax-efficiency analysis including asset location optimization, tax-loss harvesting opportunity assessment, and after-tax return modeling
- Risk analysis including standard deviation, drawdown analysis, sequence-of-returns risk, and stress testing
- Client-specific analysis incorporating tax bracket projections, retirement income modeling, estate planning considerations, and cash flow needs

B. Investment Strategies

Our primary investment strategy is evidence-based, tax-aware portfolio construction. Key elements include:

- Core portfolio allocation using low-cost index and factor-tilted ETFs for broad, diversified market exposure

- Selective satellite allocations for alternatives, direct indexing, and tactical positions where the incremental tax alpha or risk-adjusted return justifies added complexity
- Asset location optimization: strategically placing investments across taxable, tax-deferred, and tax-exempt accounts to maximize after-tax returns
- Systematic tax-loss harvesting as a year-round discipline, not a year-end afterthought
- Tax-cost-aware rebalancing using threshold bands rather than arbitrary calendar dates
- Risk management achieved through portfolio diversification, entity architecture, asset location, and insurance layering

We do not utilize market timing as an investment strategy. We do not recommend speculative concentrated positions with client capital. We do not sell annuities, loaded mutual funds, or insurance products for commission.

C. Risk of Loss

Investing in securities involves a risk of loss that clients should be prepared to bear. Past performance is not indicative of future results. While we seek to manage risk through diversification, asset allocation, and ongoing monitoring, all investments carry inherent risks, including but not limited to:

- Market risk: The value of investments may decline due to broad market movements.
- Interest rate risk: Changes in interest rates may adversely affect the value of fixed-income securities.
- Inflation risk: The purchasing power of invested assets may be eroded by inflation over time.
- Credit risk: Issuers of fixed-income securities may fail to make timely payments of principal or interest.
- Liquidity risk: Some investments may be difficult to sell at a favorable price or at all.
- Concentration risk: Portfolios with significant exposure to a single security, sector, or asset class may experience greater volatility.
- Legislative and regulatory risk: Changes in tax law, securities regulation, or government policy may adversely affect investment values or planning strategies.

We encourage clients to promptly notify us of any changes to their financial situation, investment objectives, or risk tolerance so that we may adjust our recommendations accordingly.

Item 9 — Disciplinary Information

Neither Aldor Capital LLC nor any of its management persons have been involved in any legal or disciplinary events that would be material to a client's evaluation of the Firm or the integrity of its management. There are no criminal or civil actions, administrative proceedings, or self-regulatory organization proceedings to report.

Item 10 — Other Financial Industry Activities and Affiliations

A. Registration as a Broker-Dealer or Registered Representative

Neither Aldor Capital nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker-dealer.

B. Registration as a Futures Commission Merchant or Commodity Trading Adviser

Neither Aldor Capital nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading adviser, or an associated person of any of the foregoing.

C. Material Relationships or Arrangements with Industry Participants

Angel Santiago, the Firm's Managing Member, is also the founder of The ACE Blueprint, an executive coaching and business advisory platform serving business operators. From time to time, clients of The ACE Blueprint may be referred to Aldor Capital for financial planning and investment management services. Similarly, Aldor Capital clients may be made aware of The ACE Blueprint's services. No referral fees are paid in connection with any such referrals, and participation in either service is entirely voluntary and has no impact on the advisory services provided by Aldor Capital.

Angel Santiago is also involved in the ownership and operation of L&L Hawaiian Barbecue, a restaurant franchise. This business activity does not create a material conflict of interest with Aldor Capital's advisory services.

The Firm will disclose any material conflicts of interest arising from the business activities described above in accordance with its fiduciary obligations.

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

A. Code of Ethics

Aldor Capital has adopted a Code of Ethics in compliance with Rule 204A-1 of the Investment Advisers Act of 1940 (as applicable to state-registered advisers). The Code of Ethics establishes standards of conduct for all supervised persons of the Firm and addresses, among other things:

- The Firm's fiduciary duty to clients
- Personal securities transaction reporting and pre-clearance requirements
- Prohibitions against insider trading and the misuse of material nonpublic information
- Restrictions on gifts and entertainment
- Reporting of outside business activities and potential conflicts of interest
- Requirements for confidentiality of client information

A copy of our Code of Ethics is available to any client or prospective client upon request by contacting us at [PHONE] or [EMAIL].

B. Participation or Interest in Client Transactions

Aldor Capital does not recommend securities in which the Firm or its management persons have a material financial interest. The Firm does not act as principal in any transaction with clients. The Firm does not act as a general partner or managing member of any investment fund in which clients are solicited to invest.

C. Personal Trading

The Firm's supervised persons may buy or sell the same securities that are recommended to or held by clients. This creates a potential conflict of interest. To mitigate this conflict, our Code of Ethics includes personal securities transaction reporting requirements and prohibitions on front-running client trades. Supervised persons must report personal securities transactions and holdings periodically as required by the Code of Ethics. The Firm's Chief Compliance Officer reviews these reports for compliance.

Item 12 — Brokerage Practices

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

Aldor Capital does not maintain custody of client assets. Client assets are held at qualified custodians, which may include Charles Schwab & Co., Inc. and/or Fidelity Investments. We recommend custodians based on their ability to provide best execution, quality of services, competitiveness of transaction costs, breadth of investment offerings, financial strength, and technology platform for advisers and clients.

The Firm does not receive hard or soft dollar benefits from custodians that would create a material conflict of interest. The custodians we recommend may make available to us products and services that benefit the Firm but may not directly benefit our clients, including practice management tools, research, compliance support, and educational resources. The availability of

these services is not a primary factor in our recommendation of any custodian, but it does create a potential conflict of interest in that we have an incentive to recommend a custodian based in part on our interest in receiving these benefits rather than solely on our clients' interests.

B. Order Aggregation

When we determine that it is in the best interest of clients to purchase or sell the same security, we may aggregate orders to obtain more favorable pricing or execution. In such cases, each client that participates in an aggregated order will receive the average price and will share transaction costs on a pro-rata basis. If an aggregated order is only partially filled, allocations will be made on a fair and equitable basis.

Item 13 — Review of Accounts

A. Frequency and Nature of Review

Client accounts are reviewed on an ongoing basis by Angel Santiago, the Firm's Managing Member and Investment Adviser Representative. Reviews include assessment of asset allocation relative to the client's investment policy, performance relative to appropriate benchmarks, tax-loss harvesting opportunities, rebalancing needs, and consistency with the client's stated financial goals and risk tolerance.

In addition to ongoing monitoring, formal reviews are conducted:

- Quarterly: Portfolio performance review, rebalancing assessment, and tax planning coordination.
- Annually: Comprehensive review of the client's financial plan, investment policy, and all planning domains (tax, retirement, estate, risk management, entity structure).
- Event-Driven: Reviews are triggered by material changes in the client's circumstances, market conditions, or changes in tax law or regulation.

B. Factors Triggering a Non-Periodic Review

Non-periodic reviews may be triggered by changes in a client's financial situation, employment status, marital status, tax situation, significant market events, changes in legislation, or at the client's request.

C. Reports Provided to Clients

Clients receive the following reports:

- Monthly or quarterly account statements from the qualified custodian
- Quarterly performance reports from Aldor Capital, including portfolio summary, performance attribution, and planning updates
- Annual financial plan review and updated recommendations
- Ad hoc analyses and recommendations as circumstances warrant

Item 14 — Client Referrals and Other Compensation

Aldor Capital does not currently compensate any person, directly or indirectly, for client referrals. The Firm does not receive any economic benefit from any person or entity other than the client for providing investment advice to that client. If the Firm enters into any referral arrangement in the future, it will comply with all applicable state regulations and will provide appropriate disclosures to affected clients.

Item 15 — Custody

Aldor Capital does not maintain physical custody of client funds or securities. All client assets are held at qualified custodians. Aldor Capital is deemed to have constructive custody to the extent it has authority to deduct advisory fees directly from client accounts. In accordance with Rule 206(4)-2 of the Investment Advisers Act of 1940 (as applicable to state-registered advisers), clients will receive account statements directly from their custodian(s) on at least a quarterly basis. We urge all clients to carefully review their custodial statements and compare them with any reports received from us. Any discrepancies should be brought to our attention and to the custodian immediately.

Item 16 — Investment Discretion

Aldor Capital typically receives discretionary authority to manage client accounts at the inception of the advisory relationship. Discretionary authority means we have the authority to determine the securities to be bought or sold, the amount of securities to be bought or sold, and the timing of such transactions, without obtaining the client's prior consent for each transaction. Clients grant discretionary authority by executing our Investment Advisory Agreement and, if applicable, custodial account documents.

Clients may impose reasonable restrictions on our discretionary authority, including limitations on specific securities, types of securities, or industry sectors. Any such restrictions must be provided in writing and will be documented in the client's file.

For clients who prefer to maintain control over trading decisions, we offer non-discretionary advisory services. Under this arrangement, we provide investment recommendations, and the client makes the final decision regarding the purchase or sale of securities.

Item 17 — Voting Client Securities

Aldor Capital does not vote proxies on behalf of clients. Clients will receive proxy solicitations directly from the custodian or transfer agent. Clients retain the right and responsibility to vote their own proxies. We are available to discuss proxy issues with clients upon request to help them make informed voting decisions.

Item 18 — Financial Information

Aldor Capital does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to provide a balance sheet with this brochure.

Aldor Capital is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients. The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.