

EXHIBIT-SUMMARY OF MATERIAL CHANGES

Gilman Hill Asset Management, LLC

Form CRS Customer Relationship Summary

February 12, 2026

Since the filing of the last Form CRS Customer Relationship Summary on February 5, 2025, no material changes have been made to that document.

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Item 1. Introduction

Gilman Hill Asset Management, LLC is registered with the Securities and Exchange Commission as an investment adviser, and we provide investment advisory services rather than brokerage services. Investment advisory services and brokerage services and fees differ, and it is important for the retail investor to understand the differences. This document gives you a summary of the types of services that we provide and how you pay.

Please ask us for more information. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: We provide fee-only, separate account investment advisory services directly to individuals, high net worth individuals, trusts, charitable organizations, and other individual and institutional investors. We also are retained to manage investment models and client accounts, either as a sub-advisor or on a dual-contract (where you have separate agreements with us and another advisory firm) basis, by a variety of third parties who are unaffiliated with us.

Monitoring: We offer you advice on a regular basis as a part of our standard services. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will contact you when we become aware of a significant change in the market or to your individual circumstances.

Investment Authority: We buy and sell investments in your account in accordance with your stated investment guidelines without asking you in advance. This is called “discretionary authority”.

Investment Offerings: Our investment advice is not limited to a particular type of security. We provide advice with respect to equities, fixed income, and cash investments.

Account Minimums: Our stated minimum client relationship size is \$2,000,000. This is negotiable at our discretion.

Additional Information: Our firm has been registered with the SEC since June 5, 2007. The principal owner of the firm is Jenny Van Leeuwen Harrington, Chief Executive Officer.

Ask us for our Form ADV Part 2A Brochure for complete details about our services and fees.

Conversation Starter – Ask your financial professional:

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?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: You will pay an ongoing, mutually agreed asset-based fee either at the beginning or end of each month or quarter for our services (as agreed in your contract), based on the value of the cash and investments in your advisory account. The more assets there are in your account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our standard fee does not exceed 1% of assets per year. We routinely negotiate lower fee arrangements for clients at our sole discretion.

Other Fees and Costs: You are responsible for all custodial and securities broker-dealer execution fees charged by the custodian and executing broker-dealer. Our asset-based fee is separate and distinct from the custodian and broker-dealer execution fees. Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time. Clients who hire our services on a dual-contract basis will pay additional management fees directly to the third-party with whom the client has also contracted. These fees are separate and distinct from our fees.

Additional Information: 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.

Refer to Form ADV Part 2A, Item 5 for more detailed information about our fees.

Conversation Starter – Ask your financial professional:

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

What are your legal obligations to me when acting as my investment adviser and what conflicts of interest exist?

When we act as your investment adviser, we are held to a fiduciary standard, which means we must act in your best interest and not place our interests 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 can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Potential Conflicts: The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

We maintain relationships with unaffiliated advisory firms where we manage investment models or client accounts as a sub-advisor or on a dual-contract basis. We receive a portion of the fees paid in connection with these arrangements. This creates a financial incentive for us to maintain and grow these relationships.

We address these conflicts through policies and procedures designed to ensure that the advice we provide is in your best interest, including supervisory oversight and periodic review of accounts and trading activity.

Conversation Starter – Ask your financial professional:

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

How do your financial professionals make money?

Our financial professionals are compensated through a combination of salary and bonus. Salary for Portfolio Managers is tied to the amount of client assets that the professional manages and services. This creates an incentive for portfolio managers to encourage clients to increase assets under management. Bonuses are discretionary and reflect the overall success of the firm and the individual. Our financial professionals receive no product sales commissions or other forms of payment.

Item 4. Disciplinary History

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

No. We have no legal or disciplinary history to report. Free and simple search tools are available to retail investors who visit www.Investor.gov/CRS to research our firm and financial professionals.

Conversation Starter – Ask your financial professional:

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

Item 5. Additional Information

*For additional information about our services, or for a copy of this disclosure, please contact:
John Harrington, COO/CCO Phone: (203) 571-0225*

***Conversation Starter – Ask your financial professional: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
Who can I talk to if I have concerns about how this person is treating me?***