

# Gilbert Capital Group, Inc.

## Annual Regulatory Filings

Each year registered investment advisors are required to distribute to their clients the regulatory disclosures which have been filed with federal and state securities regulators. Further information about Gilbert Capital Group, Inc. can be obtained at <https://adviserinfo.sec.gov/firm/summary/117268> and at <https://www.investor.gov/>.

Please contact us at 207-657-6900 or at [Cass@GilbertCapitalGroup.com](mailto:Cass@GilbertCapitalGroup.com) if you have any questions about these documents. Thank you for your confidence in our work.

- ✓ SEC Form ADV Parts 2A & 2B
- ✓ SEC Form CRS
- ✓ Investment Management Fee Schedule
- ✓ Proxy Voting Policy
- ✓ Privacy Policy

*Experience you can trust,  
Attention you deserve.*



Gilbert Capital Group, Inc. 42 Town Farm Road. North Yarmouth, Maine  
Tel 207-657-6900. Email: [Cass@GilbertCapitalGroup.com](mailto:Cass@GilbertCapitalGroup.com)

# **Gilbert Capital Group, Inc.**

**42 Town Farm Road  
North Yarmouth, Maine 04097  
Telephone: 207-657-6900**

**Email: [cass@gilbertcapitalgroup.com](mailto:cass@gilbertcapitalgroup.com)**

**[www.gilbertcapitalgroup.com](http://www.gilbertcapitalgroup.com)**

**September 5, 2025**

## **FORM ADV PART 2A - BROCHURE**

**And**

## **FORM ADV PART 2B - BROCHURE SUPPLEMENT**

This brochure provides information about the qualifications and business practices of Gilbert Capital Group, Inc. If you have any questions about the contents of this brochure, please contact us at 207-657-6900 or by email at [cass@gilbertcapitalgroup.com](mailto:cass@gilbertcapitalgroup.com). 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 Gilbert Capital Group, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Gilbert Capital Group, Inc. is 117268.

## **Item 2**

## **Material Changes**

There are no material changes in this brochure from the last annual updating amendment of Gilbert Capital Group, Inc. on 03/05/2024. Material changes relate to Gilbert Capital Group, Inc.'s policies, practices or conflicts of interests only.

**Item 3:**

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## **Item 4**

## **Advisory Business**

Gilbert Capital Group, Inc. was founded in December 1998 by Cass A. Gilbert and Beatrice A. Gilbert, both equal shareholders in the company. Gilbert Capital Group, Inc. is an independent investment advisory firm and is not affiliated with any broker-dealer, bank, or other financial services company.

We provide investment advice and portfolio management services to individuals, families, retirement plans, and trusts. After meeting with each client to determine their unique investment objectives and expectations, we manage each portfolio on a discretionary basis. This means that we enter purchase and sale orders for the management of the portfolio without prior authorization. Portfolios may hold investments in common stocks, no-load stock mutual funds, exchange-traded stock and bond funds, no-load bond mutual funds, money market mutual funds, and corporate, municipal, and US government bonds. With an understanding of each client's objectives and expectations, actual portfolio holdings are determined by each account's size, liquidity requirements, asset allocation, income needs, and tax status.

Each of our clients has objectives and expectations that are unique to their own circumstances. These are expressed in each account's asset allocation, security selection, and cash reserves. Clients may also indicate their preferences for the investment of the portfolio. These may include designated cash reserves for defined purposes or as a long-term holding, securities that should be held for personal reasons or tax considerations, and securities that should not be held.

Gilbert Capital Group, Inc. only works with clients with whom we have a direct relationship. We do not participate in any wrap fee accounts or services.

As of December 2024, Gilbert Capital Group, Inc. manages approximately \$139,861,624.00 where, \$136,905,445.00 is managed on a discretionary basis and \$2,956,179.00 is managed on a non-discretionary basis.

## Item 5

## Fees and Compensation

Fees for investment management services are charged quarterly, in advance, based upon assets under management, at the following rates:

<u>Assets</u>	<u>Annual Rate</u>
On the first \$500,000	1.25%
On the next \$500,000	1.00%
On the next \$2,000,000	0.75%
On amounts over \$3,000,000	0.35%

Assets managed for family accounts will be pooled for the calculation of fees. Pooled fees are calculated on the basis of the combined total and billing statements will report each account's fee as a percentage of the total fee. Fees may be negotiated to meet individual circumstances. Gilbert Capital Group does not charge or accept performance-based fees.

Fees charged to charitable or not-for-profit organizations will be reduced by 25%.

The investment management agreement may be terminated by the client or by Gilbert Capital Group at any time without penalty. All unearned fees will be refunded to the client following written notification that the agreement has been terminated.

Fees charged by Gilbert Capital Group do not include brokerage commissions or transaction fees that may be charged by the broker or securities custodian. No brokerage commissions, transaction fees, or distribution fees are paid to Gilbert Capital Group.

By agreement with each client, billing of investment management fees is forwarded to and paid by the securities custodian from the client's investment account. Clients may elect to have billing of investment management fees sent to them rather than to the securities custodian. By agreement, fees more than 60 days past due will be forwarded to the securities custodian for payment from the investment account. Clients may also select one account from a group of their accounts from which fees should be deducted.

Clients receive a copy of their billing statements quarterly. In addition, clients receive quarterly and year-end reports from Gilbert Capital Group which include a listing of fees paid during that calendar year. If fees are deducted from their account, their monthly brokerage or securities custodian statement reports that investment management fees have been paid. Reports of fees paid in prior years are available upon request.

## Item 6

## Performance-Based Fees and Side-by-Side Management

Gilbert Capital Group does not accept performance-based fees, side-by-side management or any fee arrangement that would favor one account or group of accounts over another.

## **Item 7**

## **Types of Clients**

Gilbert Capital Group provides investment management services to individuals, families, personal retirement plans, charitable organizations, corporate investment accounts, and trusts. There is not a minimum balance required to open an account with Gilbert Capital Group.

## **Item 8**

## **Methods of Analysis, Investment Strategies and Risk of Loss**

We use fundamental and quantitative research to make decisions to select various investments for our clients' investment accounts. Fundamental research includes analysis of a company's balance sheet and income statement, and appraisal of a company's valuation. Quantitative research complements fundamental research with specific and comparative price and valuation studies.

Our goal in making investments for our clients is to achieve positive rates of return in keeping with their objectives and expectations. However, investing in price-sensitive financial assets does involve risk of loss. We will make our best effort to meet our clients' objectives but cannot guarantee that our investments will not lose money or that there will not be periods of time when an account does not have a loss. There will be times when accounts have positive investment returns but hold individual securities which have a loss. There will also be times when broad market declines result in a loss of value for client accounts.

Our commitment to portfolio management and investment research is guided by the belief that Investments should be actively managed to accomplish each client's investment objectives, and that portfolio diversification, by holdings and economic sectors, is essential to the achieving successful investment results.

Portfolio diversification is achieved by selecting attractively valued companies in different industries *and* by recognizing that market leadership rotates between large-cap and small-cap stocks, and growth and value styles of investing. We monitor these changes and, in addition to common stocks, we use an actively managed discipline of investing in top performing exchange-traded funds and no-load mutual funds to focus on the opportunities brought by market rotation.

Diversification of equity (stock) holdings includes investment in a broad list of companies in various industries and investment in diversified no-load stock funds and exchange-traded stock funds, including stock index funds. Individual stocks and mutual funds are subject to price declines and there can be no guarantee that every stock or fund selected will increase in price.

Diversification of fixed income (bond) investments includes investment in bonds with investment grade credit ratings by Moody's and by Standard & Poor's, both nationally recognized bond ratings companies, municipal bonds with investment credit grade ratings, bonds issued by the US Treasury and government agencies, no-load bond mutual funds, and exchange-traded bond index funds. Fixed income investments, including U.S. Treasury notes and bonds, may suffer losses due to periods of rising interest rates or due to specific issues like a downgrade of credit ratings or failure of the issuer to pay interest and principal, or the perception that the issuer may not be able to pay interest and principal on a timely basis.

## **Item 9**

## **Disciplinary Information**

There are no legal or disciplinary events presumed to be material to be reported in this section. Material events include criminal, civil actions, or administrative proceedings, including findings of fraud, false statements, omissions, theft, embezzlement, wrongful taking of property, bribery, forgery, extortion, or dishonest, unfair, or unethical business practices, or administrative proceedings before federal or state regulatory agencies resulting in civil monetary penalty of more than \$2,500 or limitation of investment-related activities.

Information on the registration and regulatory history of Gilbert Capital Group, and persons employed by Gilbert Capital Group, is available from

The U.S. Securities and Exchange Commission  
Investment Adviser Public Disclosure  
Website address: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Maine Department of Professional & Financial Regulation  
Office of Securities  
121 State House Station  
Augusta, Maine 04333-0121  
Telephone: 207-624-8551

## **Item 10**

## **Other Financial Industry Activities and Affiliations**

Gilbert Capital Group, Inc. is an independent investment advisory firm. Gilbert Capital Group, Inc. including the employees of Gilbert Capital Group, Inc. is not affiliated with any other investment company, broker-dealer, law firm, accounting firm, insurance company or insurance agency.

## **Item 11**

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

State regulated investment advisers are required to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent the misuse of material non-public ("insider") information.

Gilbert Capital Group, Inc. has adopted the Code of Ethics established by the CFA Institute and it is expected that each person employed by Gilbert Capital Group, Inc. will adhere to and uphold the Code. The Code embraces the value that we place on fundamental principles of openness, integrity, honesty, and trust. We recognize that we have a fiduciary responsibility to our clients and that it is our responsibility and duty to place our clients' interest first and above those of Gilbert Capital Group, Inc. The Code of Ethics will be provided to clients and prospective clients upon request.

Employees of Gilbert Capital Group, Inc. are permitted to purchase and sell securities which have been previously purchased or sold in clients' accounts. Purchases or sales of securities in anticipation of transactions for client accounts are prohibited. Transactions involving U.S. government securities, open-end mutual funds, exchange-traded index funds, certificates of deposit, money market funds, and dividend reinvestment plans are not subject to purchase and sale restrictions.

## **Item 12**

## **Brokerage Practices**

Gilbert Capital Group, Inc. provides investment management services, including advice and discretionary implementation of purchase and sale transactions. Gilbert Capital Group, Inc. does not hold or provide custody for client securities or accounts. We have recommended that our clients use Fidelity Investments for securities custody and brokerage. We choose to recommend Fidelity Investments to our clients because of their commitment to maintaining competent and competitive custodial and brokerage services, including trade execution, reporting, brokerage commissions, computer security, and personal service to our clients. Gilbert Capital Group, Inc. is an independent investment advisory firm and is not affiliated with Fidelity Investments.

Fidelity Investments does not provide Gilbert Capital Group, Inc. with compensation, incentives, research, or products in connection with client transactions or custodial services. Fidelity Investments does provide access to an internet-based computer program which facilitates the transmission of purchase and sale orders for client accounts at lower commission rates than if transmitted by telephone. Services associated this arrangement include access to client account data including account transactions, trade confirmations, and statements, securities pricing for client assets held at Fidelity Investments, payment of fees from clients' accounts, and assistance with client account administration.

Fidelity Investments is compensated for its services to account holders through brokerage commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity Investments. Fidelity Investments provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Gilbert Capital Group, Inc. does not receive incentive or benefit from Fidelity Investments for transactions in stocks, bonds, mutual funds or any other investment transaction.

Gilbert Capital Group, Inc. does not receive research, or products (soft-dollar benefits) from anyone in connection with client securities transactions or custodial services. We do not receive client referrals from anyone in return for recommendations, services, or transactions.

Client investment accounts are not pooled but are managed separately to meet each client's objectives. Each order is distinct and records of each transaction are maintained accordingly. Similar orders may be entered simultaneously but there is no incentive to aggregate shares or pool orders. There may be variances in prices received and these may be attributed to timing, bid/ask order sizes, and to the number of shares traded. There is no difference in the brokerage commissions charged by Fidelity Investments to individual accounts for orders entering individually or as block or aggregate orders.

### **Item 13**

### **Review of Accounts**

Each account is managed and reviewed by Cass A. Gilbert, CFA, President of Gilbert Capital Group, Inc. Portfolios are reviewed at least monthly and generally more frequently to determine that asset allocation, security positions, and cash reserves are consistent with client objectives.

Quarterly statements are provided by Gilbert Capital Group, Inc. to each client. These statements include reports listing assets held in the portfolio, purchase and sale transactions for the prior three months, realized capital gains and losses for the year to date, contributions and withdrawals for the year to date, and investment management fees charged for the year to date.

In addition, clients receive monthly statements from their securities custodian; reporting the assets held in the account and transactions completed that month, including purchases and sales, interest and dividends, contributions and withdrawals, and investment management fees paid.

### **Item 14**

### **Client Referrals and Other Compensation**

Most of our clients have come to us by referral from members of their family, their friends, or their attorney or their accountant. We appreciate each of these referrals and the confidence in our work that they represent. We do not provide any compensation, directly or indirectly, for any referral to Gilbert Capital Group, Inc.

### **Item 15**

### **Custody**

Investment portfolios managed by Gilbert Capital Group, Inc. are held at Fidelity Investments in separate client-owned accounts. Fidelity Investments provides monthly statements of transactions and assets, by mail or electronically, to each client. Gilbert Capital Group, Inc. provides quarterly reports to every client listing Contributions & Withdrawals, including investment management fees paid, Purchases & Sales, Realized

Gains & Losses, and an Appraisal of securities held in their portfolio. We encourage our clients to review their statements carefully and to compare the reports which they receive from us with those that they receive from Fidelity Investments.

Under Maine Office of Securities regulations, we are considered to have “custody” by virtue of our ability to directly deduct our investment management fees from client advisory accounts.

The firm intends to rely on the safeguards contained in Chapter 515, Section 11, Paragraphs 8A and 8B in complying with this section. Pursuant to these regulations, we are required to either provide an itemized invoice describing each management fee deducted or obtain a separate, signed waiver of this from each client.

## **Item 16**

### **Investment Discretion**

Gilbert Capital Group, Inc. accepts the responsibility of discretionary authority to enter purchase and sale orders for the management of client accounts. Authority to enter these orders at our discretion is granted by acceptance of our investment management agreement. The order of purchases and sales is determined at the discretion of Gilbert Capital Group, Inc. We do not favor one account or group of accounts over another account or group of accounts.

Clients may designate securities that they would like to hold, generally done for personal reasons or for tax reasons. They may also indicate securities or groups of securities which they would prefer not to hold.

Discretionary authority granted to Gilbert Capital Group, Inc. is limited to purchase and sale orders. We do not have discretionary authority to execute any other transactions, including contributions, withdrawals, or transfers, for client accounts.

## **Item 17**

### **Voting Client Securities**

Shareholders of public companies and mutual funds should expect to receive annual reports and requests for votes by proxy on corporate decisions.

Rather than personally receiving all of the corporate information and proxy voting materials that companies and mutual funds distribute each year, you may direct your securities custodian to deliver these documents to Gilbert Capital Group, Inc.

Requests for votes by proxy that are received by Gilbert Capital Group, Inc. will be voted at our discretion and in a manner that is consistent with the best interests of our clients generally. Should a conflict arise between the interest of Gilbert Capital Group, Inc. and the interest of our clients, proxy votes will be cast in favor of our clients' interest.

Gilbert Capital Group, Inc. will retain a copy of each proxy statement received and a record of each vote cast on behalf of our clients. A record of proxy votes cast is available upon written request to Gilbert Capital Group, Inc.

## **Item 18**

## **Financial Information**

Gilbert Capital Group, Inc. does not require or solicit prepayment of fees six months or more in advance. Accordingly, federal and state securities regulations do not require preparation of financial statements audited by an independent public accountant.

**Cass A. Gilbert**

**Gilbert Capital Group, Inc.**

**42 Town Farm Road  
North Yarmouth, Maine 04097  
Telephone: 207-657-6900**

**Form ADV Part 2B  
Brochure Supplement**

This brochure supplement provides information about Cass A. Gilbert that supplements the Gilbert Capital Group, Inc. brochure. You should have received a copy of that brochure. Please call 207-657-6900 if you did not receive the Gilbert Capital Group, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Cass A. Gilbert is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Cass A. Gilbert is 705088.

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## **Item 2**

### **Educational Background and Business Experience**

Prior to founding Gilbert Capital Group, Inc. in 1998, Cass was a Senior Vice President and the Director of Portfolio Management for Gouws Capital Management, Inc. in Portland, Maine (1986-1998). Through almost thirteen years there, he was responsible for managing investment portfolios for individuals, trusts, pension plans, and endowment funds, oversight of the firm's portfolio management and administration, and coordinating fixed income strategies and investments. He was also a Vice President and member of the Board of Directors of Acadia Trust, N.A. in Portland, Maine at the time of its founding in 1992.

Earlier in his career, Cass worked in trust investments for Maine National Bank (1981-1986) and as an investment broker with Shearson Loeb Rhoades in Portland, Maine (1979-1981). He is a Chartered Financial Analyst (CFA) and has passed the NYSE/NASD Series 7, 63, and 65 examinations.

Cass graduated in 1976 from Colby College in Waterville, Maine where he majored in History. Following graduation he worked for three years for U.S. Representative David F. Emery (1<sup>st</sup> District-Maine), first as constituent liaison for Knox, Lincoln, and Waldo counties and then as legislative assistant for energy policy. He also served as staff director for the House Republican Research Committee Task Force on Energy. Cass was born in 1953.

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

## **Item 3**

### **Disciplinary Information**

There are no legal or disciplinary events presumed to be material to be reported in this section. Material events include criminal, civil actions, or administrative proceedings, including findings of fraud, false statements, omissions, theft, embezzlement, wrongful taking of property, bribery, forgery, extortion, or dishonest, unfair, or unethical business practices, or administrative proceedings before federal or state regulatory agencies resulting in civil monetary penalty of more than \$2,500 or limitation of investment-related activities.

**Item 4**

**Other Business Activities**

Gilbert Capital Group, Inc. is an independent investment advisory firm. Gilbert Capital Group, Inc., including the employees of Gilbert Capital Group, Inc., is not affiliated with any other investment company, broker-dealer, law firm, accounting firm, insurance company or insurance agency. Cass is not engaged in any business or occupation other than Gilbert Capital Group, Inc.

**Item 5**

**Additional Compensation**

Gilbert Capital Group, Inc. and Cass A. Gilbert are compensated solely from investment management fees from clients based upon assets under management. Neither Gilbert Capital Group, Inc. nor Cass A. Gilbert receive any other compensation, incentive, or benefit from any broker-dealer, mutual fund, financial services company or other entity.

**Item 6**

**Supervision**

Cass A. Gilbert is the President of Gilbert Capital Group, Inc. and is the sole person responsible for advice and recommendations made to clients and for the management of client portfolios. This includes execution of purchase and sale orders for client accounts. Questions regarding these activities should be directed to Cass A. Gilbert by calling 207-657-6900.

# **Gilbert Capital Group, Inc.**

**42 Town Farm Road  
North Yarmouth, Maine 04097**

**Telephone: 207-657-6900**

**Email: [cass@gilbertcapitalgroup.com](mailto:cass@gilbertcapitalgroup.com)**

**[www.gilbertcapitalgroup.com](http://www.gilbertcapitalgroup.com)**

# Form ADV Part 3 – Client Relationship Summary

Date: 03/16/2021

## Item 1: Introduction

GILBERT CAPITAL GROUP, Inc. is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and financial professionals, as well as 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?** Our firm primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, investment strategy, and investments). As part of our standard services, we typically monitor client accounts on a weekly basis. Our firm has discretionary management without any material limitations. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. Our firm does *not* have a minimum account size. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

## Item 3: Fees, Costs, Conflicts, and Standard 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? How might your conflicts of interest affect me, and how will you address them?*

**What fees will I pay?** Our fees are based upon the value of the assets that we manage for you. 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 in order to increase our fee. Fees for investment management services are charged quarterly, in advance, based upon assets under management. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The same goes for any additional fees you pay to a custodian. Additionally, you will pay transaction fees, if applicable, when we buy or sell an investment for your account. 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. Please also see our [Brochure](#) for additional details.

# Form ADV Part 3 – Client Relationship Summary

Date: 03/16/2021

**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?** When we act as your investment adviser, 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 can affect the investment advice we provide you. Here are some examples to help you understand what this means (see heading immediately below).

**How do your financial professionals make money?** We receive cash compensation from the advisory fee you pay to us. This compensation is calculated by a tiered fee schedule based upon the value of the assets that we manage for you. We do not receive any compensation other than the investment advisory fee paid by you. Please also see Item 10 of our [Brochure](#) for additional details.

## 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 you or your financial professionals have legal or disciplinary history?** No, we do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us 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 adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/117268> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 207-657-6900.

# Form ADV Part 3 – Client Relationship Summary

Date: 03/16/2021

## Exhibit A – Material Changes to Client Relationship Summary

This is the initial version of the Client Relationship Summary. There are no material changes.

# Gilbert Capital Group, Inc.

## Fee Schedule

Effective: January 11, 2025

For assets under management, fees will be charged at the following annual rates and terms:

1.25% on the first \$500,000  
1.00% on the next \$500,000  
0.75% on the next \$2,000,000 and  
0.35% on those amounts over \$3,000,000

- Fees will be charged quarterly, in advance, on assets under management.
- Related accounts will be pooled for the purpose of calculating investment management fees.
- Fees charged to not-for-profit organizations will be reduced by 25%.
- Fees charged by Gilbert Capital Group do not include brokerage commissions or transaction fees that may be charged by the securities custodian. No brokerage commissions or transaction fees are paid to Gilbert Capital Group.

Carefully read Item 4 and Item 5 of Form ADV Part 2A (“Brochure”), as these sections of the Brochure contain important details about Gilbert Capital Group, Inc. advisory services and fees. Fees are not negotiable. The fees below will only apply to you when you request the services listed.

Fees Charged by Investment Adviser	Fee Amount	Frequency Fee is Charged	Services
Assets Under Management <i>See Description Above</i>	<i>Tiered Schedule</i>	<i>Quarterly</i>	<i>Portfolio Management</i>
Hourly Fee	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Subscription Fee	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Fixed Fee	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Commissions to the Adviser	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Performance-based Fee	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Other: Selection of Other Adviser Fees	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Fees Charged by Third Parties	Fee Amount	Frequency Fee is Charged	Services
Third Party Money Manager	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Robo-Adviser Fee	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Talk with your Adviser about fees and costs applicable to you			

Additional fees and costs to discuss with your Adviser

Additional Fees/Cost	Yes/No	Paid To
Brokerage Fees	Yes	Custodian/Broker
Commissions	Yes	Custodian/Broker
Custodian Fees	Yes	Custodian
Mark-ups	Yes	Broker-Dealer
Mutual Fund/ETF Fees and Expenses	Yes	Mutual Fund / ETF

# **Gilbert Capital Group, Inc.**

## **Annual Reports & Proxy Votes**

Shareholders of public companies and mutual funds should expect to receive annual reports and requests for votes by proxy on corporate decisions.

Rather than personally receiving all of the corporate information and proxy voting materials that companies and mutual funds distribute each year, you may direct your securities custodian to deliver these documents to Gilbert Capital Group.

Requests for votes by proxy that are received by Gilbert Capital Group will be voted at our discretion and in a manner that is consistent with the best interests of our clients generally. Should a conflict arise between the interest of Gilbert Capital Group and the interest of our clients, proxy votes will be cast in favor of our clients' interest.

Gilbert Capital Group will retain a copy of each proxy statement received and a record of each vote cast on behalf of our clients. A record of proxy votes cast is available upon written request to Gilbert Capital Group.

***Experience you can trust,  
Attention you deserve.***

# **Gilbert Capital Group, Inc.**

## **Privacy of Your Financial Information**

Gilbert Capital Group is committed to the privacy and confidentiality of the information provided to us by our current and former clients. In compliance with Gramm-Leach-Bliley Act of 1999, we are required to disclose the sources and uses of nonpublic personal information.

Our clients provide nonpublic personal information to us by application for brokerage services, in personal conferences for investment planning purposes, to complete a transaction or request for service, and from their designated representatives, such as attorneys and accountants.

In addition to the information disclosed to us, we keep records of all transactions executed in those brokerage accounts designated by our clients as managed by Gilbert Capital Group.

Information retained by Gilbert Capital Group is used to provide personal and effective investment management services to our clients. This information may not be used for any other purpose.

Gilbert Capital Group restricts access to our clients' personal and account information and maintains physical, electronic, and procedural safeguards to protect this nonpublic personal information.

Gilbert Capital Group does not share nonpublic personal information with anyone except at our clients' request.

***Experience you can trust,  
Attention you deserve.***