

William Bradford III

Sherli Looi

Paul Ayala

Garrison, Bradford & Associates, Inc.
445 Park Avenue, Floor 9, Suite 909
New York
New York 10022

Telephone: (212) 557-7440
www.garrisonbradfordinvestments.com

March 31, 2026

This brochure provides information about William Bradford III, Sherli Looi, and Paul Ayala that supplements the Garrison, Bradford & Associates (“GBA”) brochure. You should have received a copy of that brochure. Please contact us at (212) 557-7440, at the above address or by email at bradford@gbinvest.com if you did not receive our brochure or if you have any questions about the contents of this supplement.

Additional information about Garrison, Bradford & Associates, Inc. is also available on the SEC’s website at www.adviserinfo.sec.gov.

William Bradford III

Born: 1943

Educational Background and Business Experience

Graduated from Bowdoin College in 1965 with A.B. in History. Attended New York University Graduate School of Business Administration. Started with Standard & Poor's. Analyst with Eastman Dillion, Union Securities. Portfolio Manager of National Growth Fund at National Securities. Portfolio Manager and President of NSR Asset Management. Joined Garrison, Keogh & Company (now Garrison, Bradford & Associates) in 1985, Executive Vice President 1990-2021. President since 2021.

Chartered Financial Analyst (CFA): This professional designation requires the successful completion of the CFA Program consisting of three levels, each culminating in a six-hour exam, and an annual pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Chartered Investment Counselor (CIC): This professional designation requires a CFA charter, employment with a member firm of the Investment Adviser Association, and adherence to the IAA's Standards of Practice.

Disciplinary Information

No involvement in a disciplinary or legal event with any bearing on investment management.

Other Business Activities

No other financial industry activities and affiliations that might create a conflict of interest with clients.

Additional Compensation

No compensation for advisory services to non-GBA clients.

Supervision

The portfolio managers at GBA supervise each other, as more fully described in the "Review of Accounts" section of the GBA brochure.

Sherli Looi

Born: 1958

Educational Background and Business Experience

Graduated from Victoria University of Wellington, New Zealand in 1980 with a Bachelor of Commerce & Administration, majoring in Accountancy and Business Administration. Earned a professional certification as a Chartered Accountant from the New Zealand Society of Accountants. Attended William E. Simon Graduate School of Business at the University of Rochester. Started with Peat Marwick Chartered Accountants, Wellington, New Zealand. Worked at Chase Manhattan Bank in Malaysia, Singapore, and New York City, and Gramercy Capital. Joined Garrison Bradford and Associates in 2012. Senior Vice President 2015 and Executive Vice President in 2023.

Registered Investment Advisor Representative under Series 65.

Disciplinary Information

No involvement in a disciplinary or legal event with any bearing on investment management.

Other Business Activities

No other financial industry activities and affiliations that might create a conflict of interest with clients.

Additional Compensation

No compensation for advisory services to non-GBA clients.

Supervision

The portfolio managers at GBA supervise each other, as more fully described in the "Review of Accounts" section of the GBA brochure.

Paul Ayala

Born: 1987

Educational Background and Business Experience

Graduated from The City College of New York with a degree in interdisciplinary studies. Worked for J.P. Morgan for ten years in its wealth management division, then moved to Samalin Wealth where he began to build his own investment advisory business. Joined Garrison, Bradford & Associates in 2025 with an agreement to buy William Bradford's share of the company in five equal annual installments beginning in 2026.

Holds FINRA licenses Series 6, Series 7, Series 63, Series 66. Is a licensed life insurance and health insurance representative in several states.

Disciplinary Information

No involvement in a disciplinary or legal event with any bearing on investment management.

Other Business Activities

Maintains an active insurance license and also engages in real estate investment activities outside of GBA. These outside business activities may create potential conflicts of interest, since he could have a financial incentive to recommend insurance products or real-estate-related investments in which he has a personal interest. As a fiduciary, he is required to act at all times in GBA's client's best interests. To mitigate potential conflicts, he is required to disclose any such outside interests when relevant. GBA monitors these activities through its compliance program,

Additional Compensation

May receive outside compensation for services or investments not offered by GBA to its clients.

Supervision

The portfolio managers at GBA supervise each other, as more fully described in the "Review of Accounts" section of the GBA brochure.