We are an investment manager that advises accounts and funds. We do not provide brokerage services. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions on page 2.

### Relationships and Services.

- We do not offer direct investment advice but manage a variety of strategies offered in different vehicles. You may invest in our strategies by entering into an advisory agreement directly with us or entering into an advisory agreement with your financial advisor’s firm that offers our strategies.

- We are generally paid an asset-based fee based on a total period-end or average portfolio value. If you enter into an advisory agreement directly with us, we will send you a quarterly portfolio valuation report indicating fees due. If you do not have an advisory agreement directly with us, your financial advisor’s firm will pay us from fees they periodically deduct from your account; we will not send you a portfolio valuation report or fee statement if that is the case.

- We will not discuss any transactions in advance with you. You are permitted to request reasonable restrictions on the types of investments we will make on your behalf.

- Our investment accounts will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

### Our Obligations to You. *We must abide by certain laws and regulations in our interactions with you.*

- We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy, and investments on an ongoing basis.

- Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. You may find details about our relationships in our Form ADV which we will provide you at no cost upon request or by going to our website: www.schafer-cullen.com.

### Fees and Costs. *Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.*

- The asset-based fee we charge reduces the value of your account and is typically deducted directly from your account unless your advisory agreement states otherwise.

- Our fees vary and are negotiable. The amount you pay will depend, for example, on the strategy you select, the services you receive, and the amount of assets in your account.

- The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee even if there are no investments bought or sold in your account during a period.

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In some cases, you will pay a transaction fee when we buy or sell an investment for you and you will also pay fees to a broker-dealer or bank that will hold your assets (called “custody”). However, many of the vehicles and accounts we advise have asset-based fees that cover custody fees and transaction fees executed at a certain broker-dealer, even if there are no transactions, in addition to the fees paid to your financial advisor and our firm.

Conflicts of Interest. We benefit from the advisory services we provide to you.

- The fees for the management of certain accounts and funds may be higher than for your account and result in higher revenue for our firm. We also manage mutual funds for an affiliated entity, and the fees for those funds may be higher than for your account.

- Certain of our employees have accounts, including interests in private partnerships containing incentive fees, managed by our firm. There could be perceived incentive for those employees to allocate investment ideas first to those accounts.

- We have procedures designed to ensure that all clients are treated fairly and equally and to prevent these conflicts from influencing the allocation of investment opportunities among clients. The procedures include pre-clearance of buys or sells that include employees’ accounts. We have also have trade rotation procedures to ensure that no account receives preferential treatment.

Additional Information. We encourage you to seek additional information.

- We do not have any legal and disciplinary events. However, we encourage you to visit www.investor.gov for a free and simple search tool to research our firm and our financial professionals.

- For additional information on our advisory services, see our Form ADV brochure on IAPD on Investor.gov or on our website (www.schafer-cullen.com) and any brochure supplement your financial professional provides.

- To report a problem to the SEC, visit Investor.gov or call the SEC’s toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, account or financial professional, contact us via email: compliance@schafer-cullen.com.

Key Questions to Ask. Ask our financial professionals these key questions about our investment services and accounts.

1. How much would I pay per year for an advisory account? What would make those fees more or less? What services will I receive for those fees?
2. What additional costs should I expect in connection with my account?
3. Tell me how you and your firm make money in connection with my account.
4. Do you or your firm receive any payments from anyone besides me in connection with my investments?
5. How will you choose investments to recommend for my account?
6. How often will you monitor my account’s performance and offer investment advice?
7. Do you or your firm have a disciplinary history? For what type of conduct?