

March 25, 2024

Re: Required Annual Regulatory Disclosures

According to our records, you have an account with Fuller & Thaler Asset Management, Inc. (“FullerThaler”) through your financial advisor. We are required to send you this notice each year. Thank you for your investment with FullerThaler. We appreciate your business.

The U.S. Securities and Exchange Commission requires that we keep you informed of any material changes to our firm’s client relationship summary (Form ADV Part 3) and disclosure brochure (Form ADV Part 2A). There were no material changes to the firm’s client relationship summary. Below are the brochure changes since our last annual brochure dated March 24, 2023 that are or may be considered material:

- **Item 5 – Fees and Compensation** – This section has been updated with new product information related to the FullerThaler Behavioral Mid-Cap Equity Strategy and Fund.

Full details are contained in the client relationship summary and in the brochure. If you have any questions or need a copy of the documents, please contact your financial advisor. They are also available upon request from Ms. Hanna W. Zaroni, Chief Compliance Officer, at (650) 931-1500 or hzanoni@fullerthaler.com, or on the SEC’s website at www.adviserinfo.sec.gov. You may also find additional information about our firm on the SEC’s website at www.adviserinfo.sec.gov.

Sincerely,

Fuller & Thaler Asset Management, Inc.