



**RAMIREZ ASSET MANAGEMENT, INC.**  
**SUMMARY OF MATERIAL CHANGES TO FORM ADV PART 2**  
**August 2023**

Ramirez Asset Management, Inc. ("RAM") updated its Form ADV Part 2A on August 25, 2023. The material changes were:

On July 31, 2023, RAM acquired Thomas White International Ltd. and has added 6 new equities strategies and an additional 5.1% in Assets Under Management ("AUM") corresponding to this purchase. Updates were made to the December 2022 version of the brochure to incorporate information about these new equity strategies.

The RAM Part 2B brochure supplements were also updated to include former TWI professionals that are now a part of RAM. We also updated our Form CRS to incorporate the changes discussed above to Part 2A.

You may obtain a copy of the current Part 2 brochure by contacting us at 212-248-0531 or via email at [clientservice@ramirezam.com](mailto:clientservice@ramirezam.com). Additional information about RAM (CRD# 110637) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please visit our website at [www.ramirezam.com](http://www.ramirezam.com) for additional information as well as to download a copy of our current Form CRS.

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