



Reinhart PARTNERS

March 2023

This summary describes the material changes to the Firm's Form ADV Part 2A ("Brochure") since the last annual update on March 31, 2022.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss enhanced material risk disclosures related to investment strategies and types of securities.

Item 10: Other Financial Industry Activities and Affiliations enhanced disclosure for affiliations and other financial activities.

Item 14: Client Referrals and Other Compensation, updated to reflect changes to client referral program.

On October 1, 2022, Reinhart updated its principal office address on the cover page and in Item 17, Voting Client Services. Further, in Item 5, Fees and Compensation, was updated to reflect the Fee Schedule for the Reinhart International PMV Fund.

Reinhart does not consider any other changes in its March 20, 2023, annual update of this Brochure to be material but recommends that you read the brochure in its entirety.

FORM ADV DISCLOSURE

As an adviser registered under the Investment Advisers Act of 1940, Reinhart Partners delivers to new clients and makes available to existing clients upon request Part 2A of Form ADV.

It is a regulation of the Securities and Exchange Commission that we deliver a copy of material changes to Part 2A annually and offer a copy of Part 2A of Form ADV as well annually.

You can obtain a current copy of our firm's ADV Part 2A by calling 262-241-2020 or by visiting our website at www.reinhart-partnersinc.com.