



April 1, 2025

Dear Client:

Thank you for choosing Cullen Capital Management, LLC and your continued confidence in us to meet your investment needs.

The Investment Adviser's Act of 1940 (as amended) requires all advisers to annually offer an updated disclosure document to each of our investors. The document is designed to provide you with information about our company, evaluation of the services we offer and any potential conflicts of interest that may exist while servicing your account.

Our disclosure document, also referred to as Form ADV Part 2A, was most recently updated on March 31, 2025, with no material changes from the prior version issued on March 28, 2024.

You may obtain a copy by going to our website: www.schafer-cullen.com or contacting us in writing, either by e-mail (compliance@schafer-cullen.com) or U.S. Mail to our office address:

Cullen Capital Management, LLC.
Attn: Compliance - ADV Request
645 Fifth Avenue, Suite 1201
New York, NY 10022

You may also find information about our firm on the SEC's Adviser information website: <https://adviserinfo.sec.gov/firm/summary/113128>

If you have any questions, please feel free to contact the undersigned directly.

Sincerely,

A handwritten signature in blue ink, appearing to read "Aiden Kelly", is positioned above the printed name.

Aiden Kelly
Chief Compliance Officer
212-644-1800
compliance@schafer-cullen.com



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