

Item 1



BROCHURE SUPPLEMENT

Form ADV Part 2B

Timothy Chatard

Kevin Carrington

Meros Investment Management, L.P.

1845 Woodall Rodgers Fwy, Ste 1000

Dallas, Texas 75201

(214) 871-5200

www.merosinvestments.com

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Purpose of the Brochure Supplement:

Meros Investment Management, LP's ("Meros" or the "Firm") Brochure Supplement provides information about Timothy Chatard and Kevin Carrington (together, the "Investment Team"), which supplements the Firm's Brochure. You should have received a copy of the Firm's Brochure. Please contact Lindsay Briggs (lbriggs@rangercap.com or 214.871.5200) if you did not receive the Firm's Brochure or if you have any questions about the contents of the Brochure Supplement.

Additional information about the Investment Team is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2**Educational Background and Business Experience****Timothy Chatard - *Chief Investment Officer and Portfolio Manager***

Mr. Chatard graduated from the University of California, Berkeley in 1991 and received his MBA from Harvard Business School in 1996. Prior to Meros Investment Management, in the prior five years, Mr. Chatard was Director of Research and Portfolio Manager at Quantum Capital Management. Mr. Chatard is a member of the CFA Institute and the CFA Society of East Tennessee.

Kevin Carrington – *Co-Portfolio Manager*

Mr. Carrington graduated Summa Cum Laude from the University of California, Chico in 1992 and received his MBA from the Haas School of Business, University of California, Berkeley in 1998. Prior to Meros Investment Management, in the prior five years, Mr. Carrington worked at Quantum Capital Management. Mr. Carrington is a member of the CFA Institute and the CFA Society of San Francisco.

Item 3**Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There are no material facts regarding any legal or disciplinary events to disclose regarding Meros Investment Management, L.P. or any of its supervised persons. Neither Meros Investment Management, L.P. nor its supervised persons providing investment advice have ever been involved in a legal, regulatory, civil or arbitration matter that alleged violation of securities laws or any other applicable statute.

Item 4**Other Business Activities**

No member of the Investment Team has any business activities outside of their position with Meros Investment Management.

Item 5**Additional Compensation**

No member of the Investment Team receives additional compensation from non-clients for providing advisory services.

Item 6**Supervision**

The Investment Team employs a collaborative approach to the management of the Firm's investment strategies. The Investment Team is structured such that the majority of decisions, including stock selection, are made as a team. However, if a consensus cannot be reached, Timothy Chatard, in his role as Chief Investment Officer, has ultimate discretion.

Client portfolios are reviewed on a regular basis by all members of the Investment Team, as well as other Meros professionals. The Firm's Chief Financial Officer, Jay Thompson, the Firm's Chief Compliance Officer, Wesley McDowell, and the Firm's Controller, Sylvie Millette, review the Firm's investment

portfolios on a regular basis for compliance with applicable investment strategies and guidelines. Mr. Thompson, Mr. McDowell, and/or Mrs. Millette may be contacted at (214) 871-5200.