



FPA U.S. Value Fund, Inc. (FPPFX) Opens to New Investors

Los Angeles (October 15, 2015) – As detailed in our prior announcements, following the completion of the portfolio transition to an all-cap strategy, FPA U.S. Value Fund, Inc. is now open to new investors effective October 15, 2015.

You should consider the Fund's investment objectives, risks, and charges and expenses carefully before you invest. The Prospectus details the Fund's objective, policies, and other matters of interest to the prospective investor. Please read this Prospectus carefully before investing. The Prospectus may be obtained by visiting the website at www.fpafunds.com, by email at crm@fpafunds.com, toll-free by calling 1-800-982-4372 or by contacting the Fund in writing.

Investments in mutual funds carry risks and investors may lose principal value. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. The funds may purchase foreign securities which are subject to interest rate, currency exchange rate, economic and political risks. Small and mid-cap stocks involve greater risks and they can fluctuate in price more than larger company stocks. Groups of stocks, such as value and growth, go in and out of favor which may cause certain funds to underperform other equity funds.

Please consult your tax advisor regarding higher capital gains distributions.

The FPA Funds are distributed by UMB Distribution Services, LLC.

