



FPA Capital Fund Portfolio Manager Dennis Bryan to Transition to Senior Advisor Role

Los Angeles (August 22, 2017) – FPA announced today that Dennis Bryan, Portfolio Manager of FPA Capital Fund, Inc. (FPPTX) (the “Fund”) since 2007, will transition to a role as Senior Advisor to the team that manages the Fund effective October 1, 2017. Arik Ahitov, a Partner of FPA and Portfolio Manager of the Fund since 2013, will become the Fund’s sole Portfolio Manager as of October 1.

“I have great confidence that Arik and the rest of the team can deliver strong long-term results for shareholders going forward. Since Arik joined the team in 2010, he has taken the lead on many of the Fund’s new ideas. I look forward to continuing to make meaningful contributions in my new role and am maintaining my investment in the Fund,” said Mr. Bryan.

Rich Atwood, a Managing Partner of the firm, said, “We are grateful to Dennis for the contributions he has made to FPA and the Fund over the last two decades and appreciate his ongoing commitment to the Fund and the investment team. We also look forward to many future successes for the FPA Capital Fund team under Arik’s leadership.”

The Fund’s primary investment objective is long-term growth of capital. Current income is a secondary consideration. FPA’s Small Mid Absolute Value strategy team remains committed to its investment philosophy and process. Its discipline, long-term focus, patience, and loyalty to FPA’s absolute valuation criteria will remain firmly in place.

About FPA

FPA, a Los Angeles-based institutional money management firm, employs a disciplined approach to value investing, prudently seeking superior long-term returns while maintaining a focus on capital preservation. FPA currently manages approximately \$30 billion across multiple strategies.

For questions, please contact:

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You should consider the Fund’s investment objectives, risks, and charges and expenses carefully before you invest. The Prospectus details the Fund’s objective and policies, charges, and other matters of interest to the prospective investor. Please read this Prospectus carefully before investing. The Prospectus may be obtained by visiting the fund literature tab on this website, 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 Fund may purchase foreign securities, including American Depository Receipts (ADRs) and other depository receipts, which are subject to interest rate, currency exchange rate, economic and political risks; this may be enhanced when investing in emerging markets. 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.

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