



## FPA PM Fund Ownership\*

Fund	FPA Investment Professionals	Title	Dollar Value of Fund Ownership
<b>FPA Capital Fund, Inc. (FPPTX)</b>	Daniel D. Kaplan	Vice President / Portfolio Manager	\$0
<b>FPA Crescent Fund (FPACX)</b>	Steven Romick Mark Landecker Brian A. Selmo	Managing Partner / Portfolio Manager Partner / Portfolio Manager Partner / Portfolio Manager	Over \$1,000,000 Over \$1,000,000 Over \$1,000,000
<b>FPA New Income, Inc. (FPNIX)</b>	Thomas H. Atteberry Abhijeet Patwardhan	Partner / Portfolio Manager Partner / Portfolio Manager	Over \$1,000,000 \$500,001-\$1,000,000
<b>FPA Flexible Fixed Income Fund (FPFIX)</b>	Thomas H. Atteberry Abhijeet Patwardhan	Partner / Portfolio Manager Partner / Portfolio Manager	Over \$1,000,000 \$100,001-\$500,000
<b>FPA U.S. Value Fund, Inc. (FPPFX)</b>	Gregory R. Nathan	Managing Director / Portfolio Manager	Over \$1,000,000

\*As of the Fund's most recent Statement of Additional Information (SAI).

Updated 10/19/2020

**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 the Prospectus carefully before investing.**

Investments in mutual funds carry risks and investors may lose principal value. Click [here](#) for the principal risks of investing in the Funds. Please read the prospectus carefully before investing as it explains the risks associated with investing in equity and fixed income mutual funds.

*The FPA Funds are distributed by UMB Distribution Services, LLC: UMB Fund Services 235 W Galena Street, Milwaukee, Wisconsin 53212*