



To: 2014 FPA Paramount Fund, Inc. Capital Gain
From: FPA Funds – Mutual Fund Operations
(310) 996-5425, (310) 996-5426
Date: January 8, 2014
Re: FPA Paramount Fund, Inc. (FPRAX, #74)

Record Date 01/07/14
Ex-Date 01/08/14 (Reinvestment date)
Pay Date 01/09/14

FPA Paramount Fund, Inc.

Short-Term Gains \$0.07
Long-Term Gains \$4.90
Total \$4.97

Reinvestment Price: \$18.21

Please contact your tax advisor to review the impact of these capital gains on your situations and discuss possible tax strategies.

Investing in a mutual fund involves risks, including the possible loss of principal. The Prospectus details the Fund's objective and 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.