



## **FPA Names Brian Selmo and Mark Landecker Partners**

Los Angeles, CA, December 16, 2013 -- FPA, a leading practitioner of value investing, today announced that Brian A. Selmo and Mark Landecker have been named Partners of the firm. Their portfolio management responsibilities are unchanged.

"We are delighted to name Brian and Mark as Partners," said Robert Rodriguez, FPA's Chief Executive Officer and Managing Partner. "Brian and Mark are exceptionally talented value investors and stewards of capital, and are committed to what we call 'the FPA Way' – our benchmark of professional and personal integrity. Looking ahead, we believe Brian and Mark will be important members of the next generation of FPA leadership."

Mr. Selmo joined FPA in 2008. He serves as Portfolio Manager for the FPA Crescent Fund and Value Partners Fund. He also serves as Director of Research for the FPA Contrarian Value Strategy. Prior to joining FPA, Brian was founder and managing member of Eagle Lake Capital, LLC, and Portfolio Manager of its predecessor. Previously, he was an analyst at Third Avenue Management and Rothschild, Inc. Brian earned a Bachelor's degree in Economics (with honors) from The Johns Hopkins University, where he graduated Phi Beta Kappa.

Mr. Landecker joined the firm in 2009. He serves as Portfolio Manager for the FPA Crescent Fund and the FPA Global Opportunity Fund. Prior to joining FPA, Mark served as Portfolio Manager at both Kinney Asset Management and Arrow Investments, Inc., and as associate at TD Capital and PricewaterhouseCoopers. Mark earned a BBA (with honors) from the Schulich School of Business, York University, Toronto, Canada.



## About FPA

Located in Los Angeles, California, FPA is independently owned, with 30 investment professionals and 74 employees in total. Currently, FPA manages \$27 billion across five equity strategies and one fixed income strategy.

FPA's equity and fixed income styles are linked by a common fundamental value orientation. Our goal is to provide a consistent, risk-averse and disciplined approach to long-term investing in individual securities with the objective of achieving superior total returns for client portfolios.

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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 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](http://www.fpafunds.com), by email at [crm@fpafunds.com](mailto: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.

The FPA Crescent Fund is distributed by UMB Distribution Services, LLC. 803 W. Michigan Street, Milwaukee, WI 53233.

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