

## International Value Advisers To Re-Open Mutual Funds

New York, NY, [September 11, 2018 ] -- International Value Advisers, LLC ("IVA") today announced that all of their products, including the IVA Worldwide Fund (IVWAX) and the IVA International Fund (IVIOX), will reopen to new investors effective September 11, 2018. The firm's offerings have been closed to most new investors since February 2011.

When we closed our products to most new investors in 2011, we were experiencing strong asset inflows which created investment challenges for our Portfolio Managers, Charles de Vault and Chuck de Lardemelle. We believed that it was in the best interests of our existing investors to manage the pace of asset growth by restricting inflows. These restrictions were successful- asset growth normalized and Charles and Chuck were able to focus on stock picking without the distraction of rebalancing for large inflows.

Over the past 4 years, and most significantly over the past 6 months, outflows from our products have outpaced inflows. The IVA Partners and our mutual fund Board of Trustees believe it is in the best interests of our existing investors to re-open our products in an attempt to stabilize and maintain a healthy balance between inflows and outflows.

We will continue to monitor the pace of investments and will not hesitate to consider restricting inflows when we believe it is again necessary.

As large shareholders in the products that we manage, our interests are strongly aligned with our clients. Our strongest commitment remains to our clients.

### About IVA

International Value Advisers, LLC (IVA) was formed in October 2007 for the purpose of offering investment management services to institutions, qualified high net worth individuals, and financial intermediaries worldwide. The firm is a Registered Investment Adviser with the U.S. Securities and Exchange Commission.

As of June 30, 2018, IVA managed \$17.7 billion.

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*Investing involves risk, including loss of principal.*

**An investor should read and consider the funds' investment objectives, risks, charges and expenses carefully before investing. This and other important information are detailed in our prospectus and summary prospectus, which can be obtained by calling 1-866-941-4482 or visiting [www.ivafunds.com](http://www.ivafunds.com). Please read the prospectus and summary prospectus carefully before you invest.** The IVA Funds are offered by IVA Funds Distributors, LLC.