

## International Value Advisers Will Reduce Mutual Fund Management Fees

New York, NY [May 28, 2019] -- International Value Advisers, LLC (“IVA”) in conjunction with the IVA Fiduciary Trust Board of Trustees has announced that it will reduce its mutual fund management fees for existing and prospective clients. This decrease will go into effect June 3, 2019.

### IVA Worldwide Fund (IVWAX, IWWCX, IVWIX)      IVA International Fund (IVIOX, IVICX, IVIQX)

| Average Daily Net Assets:<br>(Billions) | New Annual<br>Management Fees:* | Current Annual<br>Management Fees: |
|---|---------------------------------|------------------------------------|
| up to \$5                               | 0.80%                           | 0.90%                              |
| in excess of \$5 up to \$10             | 0.75%                           | 0.90%                              |
| in excess of \$10                       | 0.70%                           | 0.90%                              |

| Fund Share Class               | Ticker | New Expense Ratio:* | Current<br>Expense Ratio: |
|--------------------------------|--------|---------------------|---------------------------|
| IVA Worldwide Fund Class A     | IVWAX  | 1.15%               | 1.25%                     |
| IVA Worldwide Fund Class C     | IWWCX  | 1.90%               | 2.00%                     |
| IVA Worldwide Fund Class I     | IVWIX  | 0.90%               | 1.00%                     |
| IVA International Fund Class A | IVIOX  | 1.16%               | 1.25%                     |
| IVA International Fund Class C | IVICX  | 1.91%               | 2.00%                     |
| IVA International Fund Class I | IVIQX  | 0.91%               | 1.00%                     |

\*Effective June 3, 2019

IVA’s mission has always been to offer excellent investment management, with our shareholders’ interests being the top priority. The decision to reduce fees continues our firm’s commitment to putting the client first.

Charles de Vault, the Chairman and Chief Investment Officer, stated “The IVA mutual funds play an important role for our shareholders as we attempt to protect wealth and create value. The execution of our disciplined, research driven approach and high investment standards, coupled with this reduction in expenses should provide meaningful value for our clients going forward.”

Effective June 3, 2019, the management fees will be 0.79% for the IVA Worldwide Fund and 0.80% for the IVA International Fund, a reduction of 0.11% and 0.10%, respectively (per the expense table in the IVA Funds’ prospectus). The fees had not previously changed since the mutual funds’ inception in 2008.

### 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 March 31, 2019, IVA managed \$14.7billion.

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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.**