



Veteran Global Value Investor Returns with Launch of Flagship Mutual Fund

Moerus Founder Brings His Flexible, Opportunistic Approach Back to the Mutual Fund Space

NEW YORK, July 11, 2016 -- (BUSINESS WIRE) -- Moerus Capital Management LLC, a New York-based investment management firm founded in September 2015, today announced the launch and availability of its flagship mutual fund, the Moerus Worldwide Value Fund ("the Fund") (Class N: MOWNX; Class I: MOWIX). The Fund is currently available to both institutional and retail investors. For more information about the Fund, please visit the Moerus Funds website at www.moerustfunds.com or call 1-844-MOERUS1 (1-844-663-7871).

The Fund, which seeks long-term capital appreciation through an opportunistic approach that targets what Fund Management believes to be attractive deep value investments in developed and emerging markets worldwide, is managed by Amit Wadhwaney. Over the course of a 25-plus year investment career, Mr. Wadhwaney's unique approach has been profiled by renowned publications such as *Barron's*, the *New York Times*, and *Smart Money* (among others), and he was named as one of ten nominees for Morningstar's International Stock Fund Manager of the Year in 2008.

As Chief Investment Officer, Co-Founding Partner, and Portfolio Manager, Mr. Wadhwaney heads an investment team at Moerus that averages over 15 years of investment experience, and he, along with Co-Founding Partners Michael Campagna and John Mauro, have worked together in identifying, researching, and investing in opportunities around the world for nearly a decade.

"When we founded Moerus Capital Management this past September, our overarching goal was to build an investment-centric culture, one which puts intellectual honesty, the integrity of our investment approach and most importantly, the best interests of our fellow investors above all else," said Mr. Wadhwaney. "We're both pleased and excited to have taken the next step in this process by launching the Moerus Worldwide Value Fund, with that same goal remaining front and center in our minds."

The Fund invests in securities that Mr. Wadhwaney and team believe offer compelling long-term value, at substantial discounts to conservative estimates of intrinsic value. The investment approach employed, which Mr. Wadhwaney has developed over two-plus decades of investing globally, utilizes a fundamental, bottom-up approach, takes a long-term view, emphasizes a holistic approach to risk awareness and management, and is unconstrained by geographic, industry, or index considerations.

"By not having our investment universe constrained to any particular index, market capitalization range, sector, or geographic market, we believe that our flexible approach allows us to go wherever we identify the best investment opportunities at any given point in time," said Mr. Wadhwaney. "As such, we manage the Fund with an eye towards offering patient investors a highly differentiated portfolio that may very well look quite different as compared to indices and index-linked portfolios, but which we believe offers the potential for attractive, risk-adjusted returns over the long run."

About Amit Wadhwaney, Portfolio Manager

Amit Wadhwaney is the Chief Investment Officer, Portfolio Manager and Co-Founding Partner at Moerus Capital Management, where he is the founding Portfolio Manager of the Moerus Worldwide Value Fund, as well as the Portfolio Manager of a private fund offered to qualified individuals and

institutions. Mr. Wadhwaney has over 25 years of experience researching and analyzing investment opportunities in developed, emerging, and frontier markets worldwide, and has managed global investment portfolios since 1996.

Prior to founding Moerus in 2015, Mr. Wadhwaney was a Portfolio Manager and Partner at Third Avenue Management LLC, where he incepted the international investing efforts at Third Avenue and was the founding manager of the Third Avenue Global Value Fund, LP, the Third Avenue Emerging Markets Fund, LP, and the Third Avenue International Value Fund, an open end mutual fund. The Third Avenue Funds are not offered by Moerus Capital Management. Earlier in his career, Mr. Wadhwaney was first a securities analyst, and then Director of Research at M.J. Whitman LLC, a New York-based broker-dealer. Prior to joining M.J. Whitman, Mr. Wadhwaney was a paper and forest products analyst at Bunting Warburg, a Canadian brokerage firm. He began his career at Domtar, a Canadian forest products company.

Mr. Wadhwaney holds an M.B.A. in Finance from The University of Chicago. He also holds a B.A. with honors and an M.A. in Economics from Concordia University. He also holds B.S. degrees in Chemical Engineering and Mathematics from the University of Minnesota.

About Moerus Capital Management LLC

Moerus Capital Management, a registered investment adviser under the Investment Advisers Act of 1940, was co-founded by Amit Wadhwaney, Michael Campagna, and John Mauro in September 2015. The firm provides investment advisory and management services to the Moerus Worldwide Value Fund, an open end mutual fund, in addition to a private Limited Partnership and separately managed institutional accounts. Moerus has a seasoned investment team which has significant experience investing across the global investment landscape and a long tenure of working together, having worked with each other for nearly a decade investing in global markets. Moerus's three investment professionals collectively have nearly 50 years of investment experience and have conducted research on securities in over 50 countries.

For more information about Moerus Capital Management, please visit www.moeruscap.com.

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The Fund's investment objectives, risk factors, charges and expenses must be considered carefully before investing. This and other important information can be found in the Fund's prospectus, which may be obtained by calling 1-844-MOERUS1 (1-844-663-7871), or by visiting the Moerus Funds website at www.moerusfunds.com. Read it carefully before investing. The Fund is distributed by Foreside Fund Services, LLC, Member FINRA/SIPC.

Mutual fund investing involves risk. Principal loss is possible. The Fund invests in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. This risk is greater for investments in emerging markets. Investing in smaller companies involves additional risks such as limited liquidity and greater volatility. Investments in debt securities typically decrease in value when rates rise. There can be no assurance that the Fund will achieve its investment objective. Please refer to the prospectus for further details and information about the Fund. All opinions expressed are not intended to forecast or guarantee future results and should not be considered investment advice.