



FAIRHOLME CAPITAL MANAGEMENT, L.L.C.

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FOR IMMEDIATE RELEASE

February 9, 2016

FAIRHOLME SCHEDULES PUBLIC CONFERENCE CALL

Bruce Berkowitz to Discuss Current Holdings and Address Investor Questions

MIAMI, FL – Fairholme Capital Management (“Fairholme”) today announced that Bruce Berkowitz, the firm’s Founder and Chief Investment Officer, will host a one-hour conference call on February 23, 2016, at 11:00 AM EST. The purpose of the call is to give the public the opportunity to engage with the firm, understand its strategies and holdings, and propose questions or topics for discussion.

Speaking on behalf of Fairholme, Mr. Berkowitz stated, “The conference call provides an opportunity to expand upon our core beliefs, strategies, and ideas, most recently presented in our annual letter. Since its inception, Fairholme’s strategy has been to invest in deeply undervalued securities with the expectation that the market will eventually recognize our estimation of their underlying intrinsic values. I look forward to discussing our holdings and outlook, as well as to address questions that are on the minds of our investors.”

The format of this call will mirror that of last year’s: Mr. Berkowitz will provide commentary on investments while responding to comments and questions submitted in advance by the public. Fairholme will accept questions and/or comments until Friday, February 19 at 5:00 PM EST. All topics for discussion may be submitted electronically to Ask@fairholme.net. Please note that submissions will remain anonymous. Participants are encouraged to access and review recent commentary and topical postings, as well as the live stream details, by visiting www.FairholmeFunds.com.

U.S. and Canada Toll-Free Dial-In	UK Toll Free Dial-In	UK Local Toll Dial-In	International Toll Dial-In	Conference ID
(888) 267-5949	0800 028 8438	0203 107 0289	+1 (864) 568-3268	50083490

The conference line will open 10 minutes prior to start time. A transcript of the call will be edited for clarity and made available after the call.

About Fairholme

Fairholme is a value-oriented, long-term focused investment adviser providing advisory services to individual and institutional clients worldwide, including three mutual funds. Founded in 1997 by Bruce R. Berkowitz, Fairholme is based in Miami, Florida. As of December 31, 2015, Fairholme had approximately \$5.7 billion of assets under management.

In 2010, Mr. Berkowitz was selected as Morningstar’s® *Domestic-Stock Fund Manager of the Decade*. The Fund Manager of the Decade award is given for “delivering outstanding long-term performance, aligning interests with shareholders, and demonstrating the courage to differ from consensus.” In 2014, Mr. Berkowitz was named *Institutional Investor’s Money Manager of the Year*. This award recognizes the U.S. institutional investor “whose innovative strategies and fiduciary savvy resulted in impressive returns in 2013, “and who stood out in the eyes of the investor community for [his] exceptional performance, risk management, and service.”

The Fund’s investment objectives, risks, charges, and expenses should be considered carefully before investing. The [prospectus](#) contains this and other important information about the Funds, and it may be obtained by calling Shareholder Services at (866) 202-2263 or visiting our website www.FairholmeFunds.com. Read it carefully before investing.