

## **For Immediate Release**

### **Wally Weitz to Transition Off of the Weitz Value Fund**

OMAHA, Neb., May 14, 2015--**Weitz Investment Management, Inc. (weitzinvestments.com)** announced today that a supplement to the Weitz Value Fund (Value Fund) (Institutional Class: WVAIX, Investor Class: WVALX) prospectus has been filed with the U.S. Securities and Exchange Commission (SEC); and that Chief Investment Officer (CIO) of the Firm, **Wally Weitz**, CFA and Co-Portfolio Manager of the Value Fund, plans to transition portfolio management responsibilities of the Fund to current Co-Portfolio Managers, Brad Hinton, CFA and Dave Perkins, CFA at the end of 2015.

Mr. Weitz will continue to serve in his current Portfolio Manager role on the Weitz Partners Value Fund, Weitz Partners III Opportunity Fund, and Weitz Hickory Fund. Mr. Hinton and Mr. Perkins have worked very closely with Mr. Weitz over the years; and as CIO, Mr. Weitz's stamp is on all of the Funds.

"Our commitment to our shareholders and our business partners will remain unchanged. The bench strength and expertise that we have in the organization is what allows us to make this type of a change when the timing is right," said Mr. Weitz. "At Weitz we focus on the long-term, and our ability to make a seamless change like this is part of our strategy for the long-term success of our investors. I am still very committed to the organization and the Funds, and I will continue to play an active role as CIO. Brad and Dave have been successfully managing the Value Fund for some time now, and I am confident that they will continue to do a great job in the future."

Mr. Hinton has served as Co-Portfolio Manager of the Value Fund for more than 8 years and is also Director of Research for the Firm. He joined Weitz Investment Management, Inc. in 2001. Mr. Hinton also serves as the Portfolio Manager on the Weitz Balanced Fund and co-manages the Weitz Partners Value Fund. He received a BS in finance from the University of Nebraska-Lincoln in 1990 and an MBA from Dartmouth College in 1994. Prior to joining the firm, Mr. Hinton was a trading associate and debt manager for ConAgra Foods (1998-2001), a fixed income investment manager for Principal Financial Group (1994-1998) and a staff analyst for the Federal Reserve Bank of Kansas City (1990-1992). Hinton has been a CFA® charterholder since 1997.

Mr. Perkins joined Weitz Investment Management, Inc. in 2004. He has been co-portfolio manager of the Value Fund since December 30, 2011. In addition, he co-manages the Weitz Research Fund. Mr. Perkins graduated from Taylor University and prior to joining the Weitz team, spent two years as an equity analyst at McCarthy Group Asset Management. He has been a CFA® charterholder since 2009.

For more information on Weitz Investment Management or the Weitz Funds, please visit [weitzinvestments.com](http://weitzinvestments.com).

### **About Weitz Investment Management**

In 1983, Wally Weitz invested \$11 million for his first clients with a common-sense formula: own a group of strong businesses purchased at deeply discounted stock prices. Now, decades later, Weitz Investment Management, Inc. is responsible for more than \$6 billion in investments for our shareholders – individuals, corporations, pension plans, foundations and endowments. And our commitment remains the same: to put our clients first. Always. We do so through our expertise, our flexibility, and our drive to uncover investments that can help them preserve and grow wealth. Visit [weitzinvestments.com](http://weitzinvestments.com) for more information on the firm, our offerings, investing philosophy, and career opportunities.

The Weitz family of funds includes the **Weitz Value Fund (WVAIX and WVALX)**, **Weitz Partners Value Fund (WPVIX and WPVLX)**, **Weitz Partners III Opportunity Fund (WPOPX and WPOIX)**, **Weitz Research Fund (WRESX)**, **Weitz Hickory Fund (WEHIX)**, **Weitz Balanced Fund (WBALX)**, **Weitz Core Plus Income Fund (WCPBX and WCPNX)**, **Weitz Short-Intermediate Income Fund (WEFIX and WSHNX)**, **Weitz Nebraska Tax-Free Income Fund (WNTFX)**, and the **Weitz Government Money Market Fund (WGMXX)**.

*The Prospectus or Summary Prospectus should be read carefully before investing. Weitz Securities, Inc. is the distributor of the Weitz Funds. Additional information is available from the Weitz Funds, 1125 South 103rd Street, Suite 200, Omaha, NE 68124-1071 or [weitzinvestments.com](http://weitzinvestments.com). You may call us at (402) 391-1980 or (800) 304-9745.*

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