



WEITZ FUNDS

## Press Release

### **Weitz Funds Adds Co-Portfolio Managers to Value and Hickory Funds**

*David Perkins and Andrew Weitz expand current duties as co-portfolio managers*

January 10, 2012

OMAHA, Neb.--Weitz & Company today announced that the firm has appointed David Perkins as co-portfolio manager of the Weitz Value Fund (WVALX) and Andrew Weitz as co-portfolio manager of the Weitz Hickory Fund (WEHIX). In these roles, Dave will join Wally Weitz and Brad Hinton in the day-to-day management of the Value Fund, and Drew Weitz will join Wally Weitz in the day-to-day management of the Hickory Fund.

“Both Dave and Drew continue to be valuable members of the Weitz team, and it gives me great pleasure to introduce them as co-managers of Weitz Value and Weitz Hickory respectively,” said Wally Weitz, President of Weitz Funds. “The level of collaboration among analysts and portfolio managers has always been high at Weitz, and we think it is especially important that our younger colleagues continue to take on additional responsibility as they represent the future of our firm.”

As of December 31st, 2011, Weitz Value Fund was ranked among the top twelve percent of all “Large Value” funds for one year and the top three percent for three years, according to Morningstar. Weitz Hickory Fund was in the top nine percent of “Mid-Cap Blend” funds for one year and top three percent for three years according to Morningstar.

Dave Perkins, CFA, joined Weitz & Company as a research analyst in 2004. He has been co-portfolio manager of Research Fund since its inception in April 2005. Prior to joining Weitz, Dave spent three years as an equity analyst with McCarthy Group Asset Management. Dave graduated from Taylor University in Upland, Indiana with a BS in Business Systems and has been a CFA charterholder since 2009.

Drew Weitz joined Weitz & Company in 2008 as a research analyst. He has been co-portfolio manager of Research Fund since January 2010. Prior to joining Weitz, Drew spent 2002-2004 expanding the computational research efforts in Carleton College’s Department of Physics and Astronomy. From 2004-2008 he was a research associate and research analyst with Ariel Investments, a Chicago-based investment firm. Drew holds a BA in Computer Science from Carleton College in Northfield, MN.

For more information on Weitz Funds, please visit [weitzfunds.com](http://weitzfunds.com), call a client service representative at 800-304-9745 or email at [clientservices@weitzfunds.com](mailto:clientservices@weitzfunds.com).

## About Weitz Funds

Wallace R. Weitz & Company was started in 1983 with about \$10 million under management. The firm, a registered investment adviser, now manages approximately \$4 billion for the Weitz Funds, individuals, corporations, pension plans, foundations, and endowments.

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

*The Value Fund's (inception 5/86) average annual total returns for the one-, five- and ten-year periods ended December 31, 2011 were 6.1%, -2.9%, and 2.4%, respectively. The Hickory Fund's (inception 4/93) average annual total returns for the one-, five- and ten-year periods ended December 31, 2011 were 1.5%, -0.5%, and 4.4%, respectively. The returns set forth above assume redemption at the end of each period and reinvestment of dividends. These performance numbers reflect the deduction of each Fund's annual operating expenses which as stated in its most recent Prospectus or Summary Prospectus are 1.21% and 1.28% of each Fund's net assets, respectively, for the Value and Hickory Funds. Total returns shown include fee waivers and expense reimbursements, if any; total returns would have been lower had there been no waiver of fees and/or reimbursement of expenses by the investment adviser. **This information represents past performance and past performance does not guarantee future results.** The investment return and the principal value of an investment in each Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be higher or lower than the performance data quoted above. Performance data current to the most recent month-end may be obtained at [www.weitzfunds.com/performance/monthly.asp](http://www.weitzfunds.com/performance/monthly.asp).*

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*Portfolio holdings and asset allocation are subject to change at any time. Current and future portfolio holdings are subject to risk. Investors should consider carefully the investment objectives, risks, and charges and expenses of each Fund before investing. The Funds' Prospectus or Summary Prospectus contains this and other information about each Fund. The Prospectus or Summary Prospectus should be read carefully before investing. Weitz Securities, Inc. is the distributor of the Weitz Funds. A Prospectus or Summary Prospectus and additional information is available from the Weitz Funds, 1125 South 103rd Street, Suite 200, Omaha, NE 68124-1071 or [weitzfunds.com](http://weitzfunds.com). You may call us at (402) 391-1980 or (800) 304-9745.*