

For Immediate Release

WEITZ CORE PLUS INCOME FUND MARKS 5-YEAR ANNIVERSARY WITH OUTPERFORMANCE AND 5-STAR OVERALL MORNINGSTAR RATING™

OMAHA, Neb., August 6, 2019—**Weitz Investment Management, Inc. (weitzinvestments.com)**, Adviser to the **Weitz Funds**, announced today the five year anniversary of the Weitz Core Plus Income Fund (WCPBX, WCPNX), which received a 5-Star Overall Morningstar Rating™ for its Institutional Share Class, as of July 31, 2019 (WCPBX). The Fund is a flexible, intermediate-term bond portfolio that seeks to provide maximum total return consistent with the preservation of capital. Weitz Core Plus Income Fund's Institutional Share Class returned 3.76% annualized through its initial 5-year period ended July 31, outpacing its benchmark (Bloomberg Barclays U.S. Aggregate Bond Index) by 72 bps. The Fund's Institutional Share Class was also in the top 6% of 457 funds in Morningstar's Intermediate Core-Plus Bond category for the 5-year period ended July 31, 2019.

"We are pleased to report the Fund's outperformance versus both the Bloomberg Barclays U.S. Aggregate Index (the Agg) and the Morningstar Intermediate Core-Plus Bond Category (the Fund's category) over the five-year time period," said Co-portfolio manager, Tom Carney. Carney added, "our focus on risk-adjusted returns has resulted in a lower standard deviation and, on a historical basis, significantly more downside protection than the Agg and the Morningstar category over the same time period."

Weitz Core Plus Fund has delivered compelling risk-adjusted returns by flexing both duration and credit risk, using a consistent investment process based on bottom up research and individual security selection. Co-portfolio manager, Nolan Anderson, said, "our investment philosophy and risk management process are rooted in minimizing credit mistakes and avoiding permanent loss of capital. We believe our flexible approach, focus on capital preservation and ability to decisively act on changing market conditions will continue to be rewarded over complete market cycles."

"For more than 35 years, Weitz Investments has a proven track record of finding long-term value for our shareholders," said Wally Weitz, the firm's founder and Co-CIO. "Tom Carney and Nolan Anderson have led our efforts in fixed income, and we are proud of their results in the Core Plus Income Fund over the last 5 years," said Weitz.

Core Plus Income Fund invests primarily in a portfolio of high-quality bonds. The Fund is expected to have an overall average maturity of less than 10 years and minimum duration of at least 3½ years, where the co-managers believe they can capture most of the "coupon" returns of long-term bonds with less interest rate risk. The Fund has a broad investment mandate.

About Weitz Investment Management

Founded by value investor Wally Weitz in 1983, Weitz Investment Management, Inc. is a boutique, employee-owned asset management firm headquartered in Omaha, Nebraska.

Over the past three decades, Weitz has leveraged its research-driven approach to capitalize on opportunities that arise out of market inefficiencies. Decisions are backed by thorough research, logical strategies, extensive debate and our team's personal commitment to long-term results.

We build and manage concentrated, high-conviction, actively managed portfolios. Through bottom-up, proprietary research that emphasizes fundamentals, we focus on creating positive results over the long term and offer a variety of options for investors with different investment objectives.

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

For more information on Weitz Investment Management or the Weitz Funds, please visit weitzinvestments.com. Weitz Securities, Inc. is the distributor of the Weitz Funds.

Performance data represents past performance, which does not guarantee future results. The investment return and the principal value of an investment in the 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. Performance data current to the most recent month end may be obtained at weitzinvestments.com.

| For Period Ended July 31, 2019 | Annualized | | | Since Fund Inception (7/31/14) | Expense Ratio (%)* as stated in 7/31/19 Prospectus |
|---|------------|--------|--------|--------------------------------|--|
| | 1-Year | 3-Year | 5-Year | | |
| Core Plus Income Fund-Institutional Class | 7.43% | 3.11% | 3.76% | 3.76% | 0.96 Gross 0.40 Net |
| Core Plus Income Fund-Investor Class | 7.14% | 2.88% | 3.55% | 3.55% | 1.42 Gross 0.60 Net |
| Bloomberg Barclays U.S. Agg. | 8.08% | 2.17% | 3.04% | 3.04% | |

Returns assume reinvestment of dividends and redemption at the end of each period and reflect the deduction of annual operating expenses. Returns also include fee waivers and/or expense reimbursements, if any; total returns would have been lower had there been no waivers or reimbursements.

*The Investment Adviser has agreed in writing to waive its fees and reimburse certain expenses (excluding taxes, interest, brokerage costs, acquired fund fees and expenses and extraordinary expenses) to limit the total annual fund operating expenses for Institutional Class shares and Investor Class shares to 0.40% and 0.60%, respectively, of each Class's average daily net assets through July 31, 2020.

Index performance is hypothetical and is shown for illustrative purposes only. Comparative returns are the average returns for the applicable period of the reflected index. The Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

© 2019 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Core Plus Income Fund was rated against the following numbers of Intermediate Core-Plus Bond funds over the following time periods: 539 funds in the last three years and 457 funds in the last 5 years. Past performance is no guarantee of future results.

The Weitz Core Plus Income Fund's Institutional Share Class had a 5-year percentile ranking of 6 out of 457 Intermediate Core-Plus bonds as of July 31, 2019.

Investors should consider carefully the investment objectives, risks and charges and expenses of the Funds before investing. The Funds' Prospectus contains this and other information about the Funds and should be read carefully before investing. The Prospectus is available from Weitz Investment Management, 1125 South 103rd Street, Suite 200, Omaha, NE 68124-1071, weitzinvestments.com, or (800) 304-9745. Weitz Securities, Inc. is the distributor of the Weitz Funds.

Contact:

Jim Boyne
 President
 Direct: (402) 384-5313
pr@weitzinvestments.com