



# POLARIS

## CAPITAL MANAGEMENT, LLC

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### **Polaris Global Value Fund Wins Lipper Awards**

*Best in Category for 3- and 5-Year Periods*

(BOSTON, MA., March 21, 2014) -- Polaris Capital Management, LLC, a leading global and international equity manager headquartered in Boston, announced today that Polaris Global Value Fund (PGVFX) received two 2014 Lipper Fund Awards in the global multi-cap value fund category.

The Polaris Global Value Fund posted the strongest trend of returns for the 3- and 5-year periods at 15.02% and 19.98% respectively, through December 31, 2013. In the Lipper Universe, a total of 60 funds over a three-year period, and 47 funds over a five-year period, were eligible for this category distinction. The Fund has been recognized by Lipper many times in the past, entering the rankings for 3-, 5- and 10-year periods.

	Annualized as of December 31, 2013						
	1 Yr	3 Yrs	5 Yrs	10 Yrs	15 Yrs	20 Yrs	ITD*
<b>Polaris Global Value Fund</b>	<b>36.94%</b>	<b>15.02%</b>	<b>19.98%</b>	<b>8.14%</b>	<b>9.20%</b>	<b>10.42%</b>	<b>10.00%</b>
MSCI World Index, net dividends reinvested	26.68%	11.49%	15.02%	6.98%	4.33%	7.06%	6.48%

\* Inception-to-date (Inception date 07/31/1989)

*Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Returns for more than one year are annualized. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the most recent month end performance, please call (888) 263-5594. As stated in the current prospectus, the Fund's annual operating expense ratio (gross) is 1.33%. In the December 13, 2013 supplement to the current prospectus, the Fund's annual operating expense ratio has been reduced to 0.99%, effective as of January 1, 2014. Shares redeemed or exchanged within 180 days of purchase will be charged a 1.00% fee. Fund performance returns shown do not reflect this fee; if reflected, the returns would have been lower. Short-term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns.*

"Our team has been managing the Polaris Global Value Fund since 1989, resolute in the belief that a global value investing strategy can achieve top risk-adjusted returns for investors. We have the flexibility to invest in any country, industry or market cap with one goal: to find the most undervalued companies to add to the Fund. We are pleased to see that our efforts have paid off with this Lipper recognition," commented Polaris Capital President and Portfolio Manager Bernard Horn Jr. "It is also worth noting that we recently reduced the expense ratio to 0.99%, making the Fund even more attractive to institutional and individual investors."

The Polaris Global Value Fund is a diversified no-load global mutual fund that attempts to provide above average return by investing in companies with potentially strong sustainable free cash flow or undervalued assets. Fund management uses proprietary investment technology combined with Graham & Dodd style fundamental research to build a Fund portfolio of 65 to 100 stocks that meet Polaris' strict value criteria. More information is available at [www.polarisfunds.com](http://www.polarisfunds.com)

#### **About Polaris Capital**

Polaris Capital Management, LLC is a leading global and international value equity manager, serving the investment needs of institutions and individuals since 1995. Polaris has one of the longest global and international equity track records of any firm presently in operation and continuously managed by the same individuals. As of December 31, 2013, the firm managed \$4.4 billion for a growing number of institutions, retirement plans, insurance companies, foundations, endowments, and high-net-worth individuals.

#### **About Lipper Fund Awards**

Lipper Fund Awards are based on Lipper's Consistent Return calculation. Lipper scores for Consistent Return reflect funds' historical risk-adjusted returns relative to funds in the same Lipper classification and include each fund's expenses and reinvested distributions, but exclude sales charges. Consistent Return values are calculated with all eligible share classes for each eligible classification. The highest Lipper Leader for Consistent Return value within each eligible classification determines

the fund classification winner over three, five or 10 years. Lipper, a Thomson Reuters company, is a leading global provider of mutual fund information and analysis to fund companies, financial intermediaries and media organizations.

**The Fund invests in securities of foreign issuers, including issuers located in countries with emerging capital markets. Investments in such securities entail certain risks not associated with investments in domestic securities, such as volatility of currency exchange rates, and in some cases, political and economic instability and relatively illiquid markets. Options trading involves risk and is not suitable for all investors.**

On June 1, 1998, a limited partnership managed by the Adviser reorganized into the Fund. The predecessor limited partnership maintained an investment objective and investment policies that were, in all material respects, equivalent to those of the Fund. The Fund's performance for periods before June 1, 1998, is that of the limited partnership and includes the expenses of the limited partnership. If the limited partnership's performance had been readjusted to reflect the first year expenses of the Fund, the Fund's performance for the periods prior to June 1, 1998, may have been lower. The limited partnership was not registered under the Investment Company Act of 1940 ("1940 Act") and was not subject to certain investment limitations, diversification requirements, and other restrictions imposed by the 1940 Act and the Internal Revenue Code, which, if applicable, may have adversely affected its performance.

**Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling (888) 263-5594. Please read the prospectus carefully before you invest. *Foreside Fund Services, LLC, distributor.***