



The GoodHaven Fund - GOODX

INVESTMENT OBJECTIVE

The Fund seeks to achieve long-term growth of capital. The Fund's investment advisor, GoodHaven Capital Management, focuses on a few carefully chosen companies whose securities appear significantly undervalued. Most often, these are strong and enduring businesses, run by exceptional owner/managers. We may also pursue other value investing strategies such as those related to risk arbitrage, spin-offs, and companies in bankruptcy. We are not constrained by geography, sector, industry, or market capitalization in seeking out sensible investments.

MANAGEMENT



Larry Pitkowsky is a Founder and Managing Partner of GoodHaven Capital Management and also serves as President and Treasurer of the GoodHaven Funds Trust. Prior to founding GoodHaven, Larry was one of the three members of the investment management team at Fairholme Capital Management and that firm's associated Fairholme Fund from 1999 through most of 2008. In addition, Larry was a Vice-President of Fairholme Funds, Inc., the parent company of the Fund, from March 2008 through January 2009. Larry has more than 25 years of experience in securities research and portfolio management across a wide range of companies and industries.



Keith Trauner is a Founder and Managing Partner of GoodHaven Capital Management and also serves as Chairman of the GoodHaven Funds Trust. Prior to founding GoodHaven, Keith was one of the three members of the investment management team at Fairholme Capital Management from 1999 through most of 2008. In addition, he was the Chief Financial Officer of Fairholme as well as an officer and director of Fairholme's affiliated mutual fund trust. Keith has more than 35 years of experience in securities research and portfolio management across a wide range of companies and industries and has been in senior management positions at investment advisory firms for more than twenty-five years.

Fund Facts as of 12/31/17

Ticker:	GOODX
Inception Date:	4/8/2011
Total Net Assets:	\$214 million

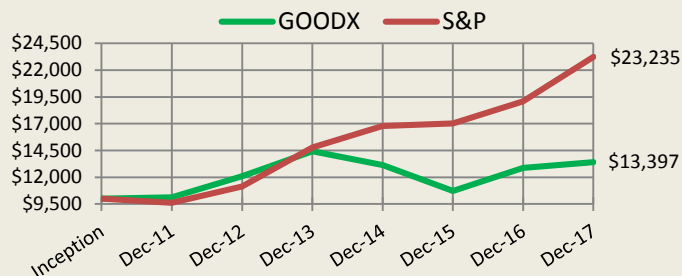
Total Annual Fund Operating Expenses: 1.10%

PERFORMANCE (as of 12/31/17)

	YTD	1 YR	5 YR	ANNUALIZED SINCE INCEPTION
GoodHaven Fund	3.95%	3.95%	2.07%	4.44%
S&P 500	21.83%	21.83%	15.79%	13.33%

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lowered or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 1-855-654-6639. The Fund imposes a 2.00% redemption fee on shares redeemed within 60 days of purchase. Performance data does not reflect the redemption fee. If it had, return would be reduced.

GROWTH OF \$10,000 FROM 04/08/11 TO 12/31/17



This chart illustrates the performance of a hypothetical \$10,000 investment made in the Fund on 4/8/2011. Assumes reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charge or redemption fees. This chart does not imply any future performance.

TOP 10 HOLDINGS (as of 11/30/17)¹

HOLDING	OWNERSHIP %
WPX Energy, Inc.	12.5%
Barrick Gold Corp.	9.5%
Alphabet Inc. – Class A and Class C	6.7%
HP Inc.	4.9%
Federated Investors, Inc. – Class B	4.7%
Leucadia National Corp.	4.3%
Verizon Communications Inc.	3.6%
Berkshire Hathaway Inc. – Class B	3.6%
Birchcliff Energy Ltd.	3.5%
Systemax Inc.	3.4%
Total	56.7%

¹ As of 11/30/17 form N-CSR. Top ten holdings excludes cash, money market funds and Government and Agency Obligations.

Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security.

FOR MORE INFORMATION, CONTACT:

The GoodHaven Fund
 c/o U.S. Bancorp Fund Services, LLC
 P.O. Box 701
 Milwaukee, WI 53201-0701

WWW.GOODHAVENFUNDS.COM
1-855-654-6639

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DEFINITIONS AND DISCLOSURES

The S&P 500 Index is a capitalization weighted index of 500 large capitalization stocks which is designed to measure broad domestic securities markets. It is not possible to invest directly in an index.

References to other mutual funds should not be interpreted as an offer of these securities.

The GoodHaven Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other information about the investment company, and may be obtained by calling 1-855-OK-GOODX (1-855-654-6639) or by visiting www.goodhavenfunds.com. Read carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund. The Fund invests in midcap and smaller capitalization companies, which involve additional risks such as limited liquidity and greater volatility. The Fund may invest in foreign and emerging market securities which involve political, economic and currency risks, greater volatility and differences in accounting methods. The Fund may invest in REIT's, which are subject to additional risks associated with direct ownership of real property including decline in value, economic conditions, operating expenses, and property taxes. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investment in lower-rated, non-rated and distressed securities presents a greater risk of loss to principal and interest than higher-rated securities.