

Bill Miller Acquires LMM LLC, Rebrands Fund Family

BALTIMORE, Feb. 27, 2017 /[PRNewswire](#)/ -- Today, LMM LLC ("LMM" or the "Firm") announced the completion of the acquisition of Legg Mason, Inc.'s (NYSE: LM) ("Legg Mason") stake in the company by Bill Miller. Mr. Miller, together with the companies he controls, now owns 100% of LMM.

The mutual funds managed by the Firm will be known under the new fund family name Miller Value Funds. Additionally, the mutual funds were renamed: Legg Mason Opportunity Trust is now Miller Opportunity Trust and Miller Income Opportunity Trust is now Miller Income Fund.

LMM and its affiliated company, Miller Value Partners, LLC, will conduct their investment advisory businesses in close coordination under the name Miller Value Partners.

About Miller Value Partners

LMM LLC is a registered investment adviser founded in 1999, and serves as the investment manager for the Miller Value Funds family. Miller Value Partners, LLC is a registered investment adviser founded in 2015, providing investment management services for high net worth clients and private funds. Collectively, the two firms will do business as Miller Value Partners.

Bill Miller serves as Chief Investment Officer and Chairman for Miller Value Partners. The Firm's long-term, value-driven investment approach produces flexible strategies with high active share. Miller Value Partners is headquartered in Baltimore, Maryland.

Please carefully consider the Funds investment objectives, risks, charges and expenses before investing. This and other important information is contained in the prospectus, which you may obtain by visiting millervaluefunds.com or calling 888.593.5110. Read the prospectus carefully before investing.

Mutual fund investing involves risk. Principal loss is possible.

For Use with Institutions Only; Not for Use with Retail Investors.

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SOURCE Miller Value Partners

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