Firm History

2011	FPA, long the brand name of our mutual funds, replaces First Pacific Advisors as the firm name. FPA remains 100% management owned. FPA Paramount Fund expands to a global orientation.
2010	Dennis Bryan and Rikard Ekstrand become the lead portfolio managers of FPA Capital Fund and the FPA Small/Mid-Cap Absolute Value Strategy. Thomas Atteberry becomes the lead portfolio manager of FPA New Income and the FPA Absolute Fixed Income Strategy.
2006	FPA professionals repurchase firm from corporate parent, Old Mutual U.S. FPA is completely independent for the first time in its history.
2000	Old Mutual U.S. acquires United Asset Management and becomes FPA's new parent. Eric Ende and Steven Geist become lead portfolio managers of FPA Paramount Fund.
1996	The Crescent Fund becomes a member of the FPA Fund Family. Steven Romick joins FPA and continues managing the Fund, founded in 1993, and leads the FPA Contrarian Value Strategy. Eric Ende becomes lead portfolio manager of Source Capital after the tragic passing of George Michaelis.
1995	Eric Ende becomes lead portfolio manager of FPA Perennial Fund and establishes the FPA Small/Mid-Cap Quality Value Strategy.
1991	United Asset Management acquires First Pacific Advisors from Angeles Corporation.
1984	FPA becomes adviser to FPA Capital Fund and FPA New Income, both previously managed by Transamerica. Robert Rodriguez becomes lead portfolio manager for both funds and establishes the FPA Small/Mid-Cap Absolute Value and FPA Absolute Fixed Income Strategies. FPA Perennial Fund inception.

1978	George Michaelis becomes Director and President of FPA and establishes FPA's emphasis on value investing. FPA becomes adviser to Paramount Mutual Fund, currently the FPA Paramount Fund, started by Joseph Lowitz in 1958.
1976	Shareholders Management Company changes its name to First Pacific Advisors.
1968	Source Capital (SOR), a NYSE traded closed-end fund, established.
1954	Founded as Shareholders Management Company, a mutual fund company formed by Shareholders Capital (later formed into Angeles Corporation).