



FAIRFAX

GLOBAL MARKETS

FOR IMMEDIATE RELEASE:

"MONEY MANAGER REVIEW" Ranks the Fairfax Global Markets' "Permanent Portfolio Bond Alternative Investment Strategy" "#1 TOP U.S. FIXED INCOME INVESTMENT STRATEGY"

1-YEAR – 3-YEARS – 5-YEARS

Middleburg, VA – February 12, 2018 - Money Manager Review rated Fairfax Global Markets' "Permanent Portfolio Bond Alternative Strategy" as the **#1 Top Ranked Fixed Income Investment Manager** in the United States for the last 1-year, 3-years and 5-years.

For the fourth quarter of 2017, Money Manager Review ranked the **Fairfax Permanent Portfolio Bond Alternative Strategy**, the **1st Best Performing Investment Strategy** in its bond category (*Fixed Income Other Blend*) for the **trailing one-year, three-years and five-years**. (See performance ranking report below.)

Money Manager Review (www.ManagerReview.com) is an independent, third-party company that tracks, ranks and analyzes the performance of over 800 private money managers in the United States since 1999 who are not mutual fund managers or hedge fund managers.

Paul Dietrich, the Chief Investment Officer, said, "This tactical, actively managed, bond alternative investment strategy was created by free-market economist Professor Harry Browne in the early 1970's. It was *specifically designed to outperform bond portfolios when the Fed was raising interest rates*. There are very few investment managers in the United States who have a performance track record using this actively managed Permanent Portfolio bond alternative investment strategy."

CONTACT:

Paul Dietrich
Fairfax Global Markets LLC Tel:
203-891-8377
Fax: 203-891-8382
PDietrich@Fairfax-Global.com
www.Fairfax-Global.com

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SEE MONEY MANAGER REVIEW RANKING ON NEXT PAGE

Disclosure:

Fairfax Global Markets LLC ("Fairfax") is an SEC registered investment advisor. For a detailed discussion of Fairfax and its investment advisory fees see the firm's Form ADV Part 1 and 2A on file with the SEC at www.adviserinfo.sec.gov.

Fairfax submits gross and net of fees performance returns for its strategies to Money Manager Review on a quarterly basis. The Money Manager Review creates rankings based on calculations using the return information submitted by Fairfax and other peers. Not every institutional money manager submits its performance figures. An investor should not assume that the ranking for a given investment strategy is a comprehensive ranking. Please refer to the most recent fact sheet for current performance information.

Money Manager Review rankings should not be construed as a guarantee that Fairfax will provide a certain level of results in client accounts nor should they be construed as current or past recommendations of Fairfax by clients. To qualify for tracking with Money Manager Review, managers must meet the following, 1. \$10 million or more assets under management. 2. A one year track record. 3. SEC or State ADV registration. 4. Cannot be a mutual or hedge fund. Please visit www.managerreview.com for additional information.

PO BOX 1078, 2 WEST WASHINGTON STREET, MIDDLEBURG, VIRGINIA 20118 800/416-2053



Money Manager Review

US Fixed-Income Other Blend Mgrs. Ranked by 1 Year Ann. Returns (4Q2017)

Rank	Manager & Product name	Min Acct Size(\$'000)	Gross/Net Of Fees	Reporting Method	GIPS Compliant	Product Assets(MMs)	First Year	Return (%)	Risk (%)	Ret/ Risk
1	Fairfax Global Markets LLC Fairfax Permanent Portfolio Strategy	50	Gross	-	Yes	7	2012	12.63	1.71	7.39
2	Western Asset Management Co. Total Return Unconstrained (TRU)	200,000	Gross	-	Yes	4,869	1971	9.08	1.34	6.78
3	Barrow, Hanley, Mewhinney & Strauss, LLC Investment Grade Credit Fixed Income	30,000	Gross	-	Yes	1,049	1979	6.24	1.13	5.52
4	Century Management Fixed Income	2,000	Gross	-	Yes	73	1974	3.02	.72	4.19
5	RBC Global Asset Management Access Capital Community Investment	500	Gross	-	Yes	1,239	1959	2.34	.77	3.04



Money Manager Review

US Fixed-Income Other Blend Mgrs. Ranked by 3 Year Ann. Returns (4Q2017)

Rank	Manager & Product name	Min Acct Size(\$'000)	Gross/Net Of Fees	Reporting Method	GIPS Compliant	Product Assets(MMs)	First Year	Return (%)	Risk (%)	Ret/ Risk
1	Fairfax Global Markets LLC Fairfax Permanent Portfolio Strategy	50	Gross	-	Yes	7	2012	6.28	4.52	1.39
2	Western Asset Management Co. Total Return Unconstrained (TRU)	200,000	Gross	-	Yes	4,869	1971	4.95	2.57	1.93
3	Barrow, Hanley, Mewhinney & Strauss, LLC Investment Grade Credit Fixed Income	30,000	Gross	-	Yes	1,049	1979	4.06	3.98	1.02
4	Century Management Fixed Income	2,000	Gross	-	Yes	73	1974	3.43	2.11	1.63
5	RBC Global Asset Management Access Capital Community Investment	500	Gross	-	Yes	1,239	1959	2.20	1.93	1.14



Money Manager Review

US Fixed-Income Other Blend Mgrs. Ranked by 5 Year Ann. Returns (4Q2017)

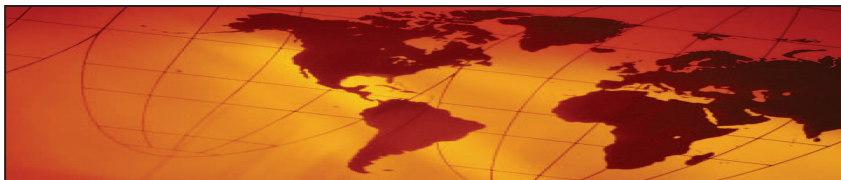
Rank	Manager & Product name	Min Acct Size(\$'000)	Gross/Net Of Fees	Reporting Method	GIPS Compliant	Product Assets(MMs)	First Year	Return (%)	Risk (%)	Ret/ Risk
1	Fairfax Global Markets LLC Fairfax Permanent Portfolio Strategy	50	Gross	-	Yes	7	2012	5.77	5.10	1.13
2	Western Asset Management Co. Total Return Unconstrained (TRU)	200,000	Gross	-	Yes	4,869	1971	4.09	2.45	1.67
3	Barrow, Hanley, Mewhinney & Strauss, LLC Investment Grade Credit Fixed Income	30,000	Gross	-	Yes	1,049	1979	3.80	3.90	.97
4	Century Management Fixed Income	2,000	Gross	-	Yes	73	1974	2.69	1.83	1.47
5	RBC Global Asset Management Access Capital Community Investment	500	Gross	-	Yes	1,239	1959	1.92	2.47	.78

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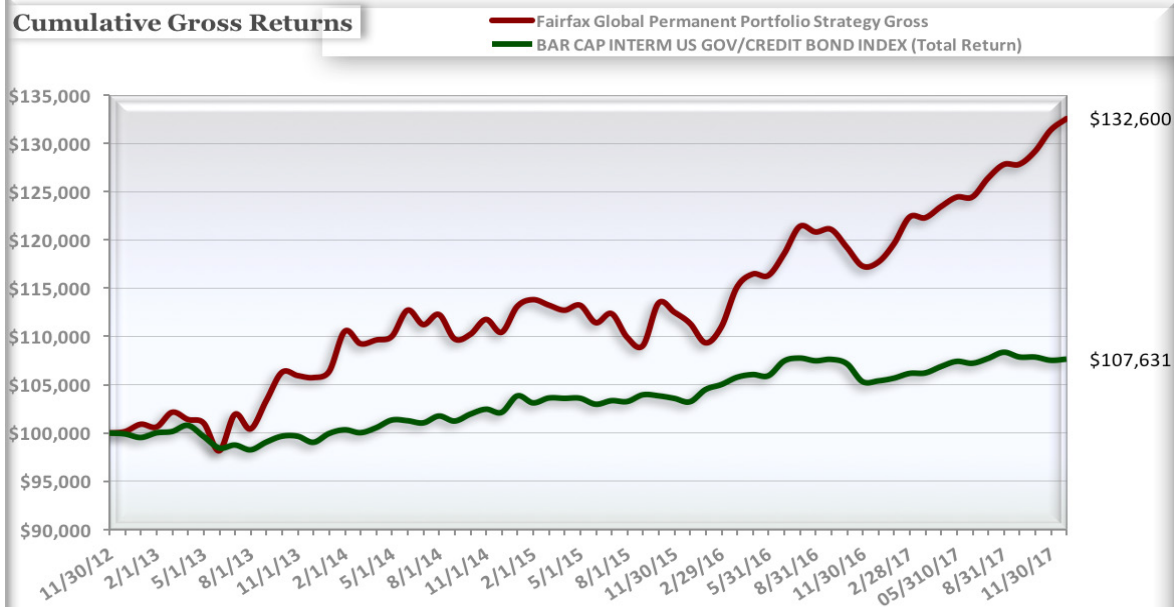
FAIRFAX GLOBAL MARKETS LLC

PERMANENT PORTFOLIO

A CONSERVATIVE BOND ALTERNATIVE INVESTMENT STRATEGY

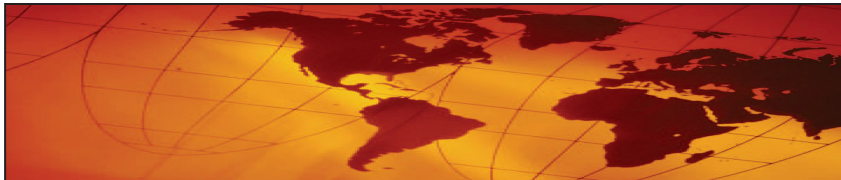
Fairfax Global Permanent Portfolio Performance
November 30, 2012 (inception) to December 31, 2017 (Gross of Fees)

Cumulative Gross Returns



Annualized Returns		Strategy Return:		Barclays Cap Intermediate	
Returns as of December 31, 2017				US Gov/Credit Bond Index	
		Net of Fees	Gross of Fees		(Total Return)
Quarter-To-Date		3.19%	3.70%		-0.20%
Year-to-Date		10.47%	12.64%		2.14%
One Year		10.47%	12.64%		2.14%
Three Year		4.24%	6.28%		1.76%
Five Year		4.03%	5.77%		1.50%
Since Inception: 12/01/2012		3.99%	5.71%		1.46%
Risk Metrics					
as of December 31, 2017					
Alpha		0.21%	0.37%		
Beta		0.4194	0.4198		
Sharpe Ratio		0.5200	0.5997		
Standard Deviation		1.99%	1.99%		

See Disclosures On Last Page



DISCLOSURES

Fairfax Global Markets LLC is a registered investment adviser with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. For a detailed discussion of Fairfax and its investment advisory fees, see the firm's Form ADV Part 1 and 2A on file with the SEC at www.adviserinfo.sec.gov.

The composite FAIRFAX GLOBAL PERMANENT PORTFOLIO STRATEGY (creation date 11/30/2012) has a target equity allocation of 25%; however, the portfolio may move entirely to non-equity holdings as a defensive position during major market declines or economic recession. The portfolio may also increase the equity allocation during a fixed income bear market. A complete list and description of all firm composites are available upon request.

Standard Deviation Definition: Is applied to the annual rate of return of an investment to measure the investment's volatility. Standard deviation is also known as historical volatility and is used by investors as a gauge for the amount of expected volatility.

Sharpe Ratio Definition: A ratio to measure risk-adjusted performance. The Sharpe ratio is calculated by subtracting the risk-free rate - such as that of the 10-year U.S. Treasury bond - from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.

Maximum Drawdown Definition: This is the peak-to-trough decline during a specific record period of an investment. A drawdown is usually quoted as the percentage between the peak and the trough. Drawdowns help determine an investment's financial risk.

The minimum portfolio size to open an account is \$30,000. The benchmark for the Permanent Portfolio Strategy is the Barclays Capital Intermediate US Government/Credit Bond Index. The volatility of this Index may materially differ from that of the strategy depicted, and the holdings in the strategy may differ significantly from the securities that comprise the Barclays Capital Intermediate US Government/Credit Bond Index. Indices are unmanaged, and investors cannot invest in an index directly.

Net-of-fees returns are calculated using actual management fees (bundled fee accounts use maximum allowable fee) that were paid and are presented before custodial fees but after management fees, all trading expenses, and withholding taxes. The Firm's maximum management fee is 2.5%. Fees may be subject to negotiation where special circumstances warrant. Tax withholding on ADR dividends and capital gains are taken at the time of the dividend payment.

Internal dispersion is calculated using the asset-weighted standard deviation of all accounts included in the composite for the entire year; it is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

As with any investment strategy, there is potential for profit as well as the possibility of loss. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely over time and can result in a loss of portfolio value. Valuations and returns are computed and stated in U.S. dollars and include the reinvestment of all dividends. Individual portfolios are revalued monthly. Additional information regarding policies for calculating and reporting returns is available upon request. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.

**Please call FAIRFAX CUSTOMER SUPPORT SERVICES
1-800-416-2053 if you need assistance.**