

**FAIRHOLME FUNDS, INC.**Miami, FL
September 13, 2019**THE FAIRHOLME FOCUSED INCOME FUND ANNOUNCES DIVIDEND ESTIMATES**

Please be advised that the Fairholme Focused Income Fund (“FOCIX” or the “Fund”) will distribute an Ordinary Income dividend to shareholders of record as of September 26, 2019. As of September 13, 2019, the dividend amount is estimated to be between \$0.06 and \$0.08 per share.

The chart below contains details of the Record Date, Ex-Dividend Date, Payable Date, and Estimated Cents-Per-Share:

THE FAIRHOLME FOCUSED INCOME FUND

Distribution Type	Record Date	Ex-Dividend Date	Payable Date	Estimated Cents-Per-Share
Ordinary Income	September 26, 2019	September 27, 2019	September 27, 2019	\$0.06 to \$0.08

The Fund’s stated dividend and distribution amounts are ESTIMATES as of September 13, 2019, and are subject to change. Actual amounts paid may differ from estimates due to further changes in income, dividends, realized short and long-term gains and losses, shareholder Fund purchases and redemptions, and any applicable tax adjustments incurred before the Fund’s Ex-Dividend Date. The Fund’s closing net asset value for September 27, 2019, will be reduced by the amount of the final per share ordinary income dividend. Estimates should not be relied upon for tax planning purposes. Please consult your tax advisor. Actual paid amounts will be posted to www.fairholmefunds.com and stated on applicable U.S. IRS Form 1099-DIV and U.S. IRS Form 1042-S. Fairholme Funds, Inc. has no obligation to provide further estimates.

The Fairholme Focused Income Fund’s investment objective, risks, charges, and expenses should be considered carefully before investing. The [prospectus](#) contains this and other important information about the Fund, and it may be obtained by calling Shareholder Services at (866) 202-2263 or visiting our website www.fairholmefunds.com. Read it carefully before investing.

Investing in the Fairholme Focused Income Fund involves risk including loss of principal. The Fund is a non-diversified mutual fund, which means that the Fund invests in a smaller number of securities when compared to more diversified funds. This strategy exposes the Fund and its shareholders to greater risk of loss from adverse developments affecting portfolio companies. The Fund’s investments are also subject to interest rate risk, which is the risk that the value of a security will decline because of a change in general interest rates. Investments subject to interest rate risk will usually decrease in value when interest rates rise and rise in value when interest rates decline. Also, securities with long maturities typically experience a more pronounced change in value when interest rates change. Debt securities are subject to credit risk (potential default by the issuer). The Fund may invest without limit in lower-rated securities. Compared to higher-rated fixed income securities, lower-rated debt may entail greater risk of default and market volatility.

Fairholme Distributors, LLC (9/19)