

January 4, 2018



## Baron Capital Launches Three New Funds

Baron Capital is pleased to announce the introduction of three new mutual funds on December 29, 2017 – Baron Real Estate Income Fund, Baron Durable Advantage Fund, and Baron WealthBuilder Fund – as the firm continues its commitment to provide investment vehicles in various capacities to meet our clients' needs.

### Baron Real Estate Income Fund

Baron Real Estate Income Fund invests primarily in dividend-paying real estate securities of any size, with a significant exposure to REITs. The Fund's portfolio manager, Jeffrey Kolitch, has managed Baron's other real estate fund, Baron Real Estate Fund, since its inception eight years ago, and brings 26 years of research experience to his new role.

### Baron Durable Advantage Fund

Baron Durable Advantage Fund invests mainly in large-sized U.S. companies with competitive advantages. The strategy emphasizes businesses with excess free cash flow that can be returned to shareholders. The Fund's portfolio manager, Alex Umansky, manages Baron's other large cap fund, Baron Fifth Avenue Growth Fund,

as well as Baron Global Advantage Fund, which invests in growth companies of any size across the globe. Alex brings 25 years of research experience to his new role, 18 of which were at Morgan Stanley.

### Baron WealthBuilder Fund

Baron WealthBuilder Fund invests only in Baron Funds. It seeks to provide long term capital appreciation through a diversified portfolio of Baron Funds invested in companies we believe have significant growth potential. It is not a target date fund. The Fund's portfolio manager, Ron Baron, is the founder, CEO, and Chief Investment Officer of Baron Capital, and has 48 years of research experience. Michael Baron, the Fund's assistant portfolio manager, has 15 years of research experience, including 14 years at Baron.

All three new funds are structured as open end, no-load mutual funds. The funds each offer three classes of shares as outlined in the table below.

All three funds are available for purchase directly through Baron Capital or through Charles Schwab. Please feel free to [contact us](#) with questions or for assistance with purchasing shares.

Baron Fund	Share Class			
	Retail	Institutional	R6	Transfer Agent
<i>Baron Real Estate Income Fund</i>	<a href="#">BRIFX</a>	<a href="#">BRIIX</a>	<a href="#">BRIUX</a>	
<i>Baron Durable Advantage Fund</i>	<a href="#">BDAFX</a>	<a href="#">BDAIX</a>	<a href="#">BDAUX</a>	
<i>Baron WealthBuilder Fund</i>	<a href="#">BWBFX</a>	<a href="#">BWBIX</a>		<a href="#">BWBTX</a>

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*Investors should consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus and summary prospectus contain this and other information about the Funds. You may obtain them from its distributor, Baron Capital, Inc., by calling 1-800-99BARON or visiting [www.BaronFunds.com](http://www.BaronFunds.com). Please read them carefully before investing.*