



**HENNESSY
FUNDS**

Investing, Uncompromised

HISTORY OF HENNESSY

Founded in 1989, Hennessy has a long history of successfully acquiring, launching and managing mutual funds. Today the firm offers a family of funds covering domestic equity, sector and specialty as well as multi-asset categories.

1989	Neil Hennessy Founds Firm
1996	Launches First Mutual Fund
1998	Launches Hennessy Total Return Fund
2000	Acquires Cornerstone Growth and Cornerstone Value Funds
2003	Acquires SYM Select Growth Fund and Launches Cornerstone Mid Cap 30 Fund
2004	Acquires Linder Asset Management Assets Surpass \$1 Billion
2005	Acquires Henlopen Fund
2006	Assets Surpass \$2 Billion
2009	Acquires Tamarack Funds and Launches Large Value and Cornerstone Large Growth Funds Acquires Japan/Japan Small Cap Funds
2012	Acquires FBR Funds Assets Surpass \$3 Billion
2013	Assets Surpass \$4 Billion
2014	Assets Surpass \$5 Billion
2015	Assets Surpass \$6 Billion
2016	Acquires The Westport Funds
2017	Acquires Rainier U.S. Equity Funds

“We manage our funds in the sole interest of our shareholders.”

—Neil Hennessy,
President and CIO



ABOUT HENNESSY FUNDS

Hennessy Funds has a longstanding track record of proven performance and offers a broad range of mutual funds, utilizing both actively and passively managed strategies. Each of our Funds employs a consistent and repeatable investment process, combining time-tested, stock selection strategies with a highly disciplined, team-managed approach. We understand that markets are volatile, and our strategies aim to dampen risk and preserve capital during turbulent times. We strive to give our investors the best chance to achieve returns that are balanced, mindful of downside risk and sustainable over the long run.

We are dedicated to managing our Funds in the sole interest of our shareholders. That’s the principle we founded our business on over 25 years ago, and that same principle guides us each day. Our goal is to provide products that investors can have confidence in, knowing their money is invested as promised, with their best interest in mind.

CONTACT US

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HENNESSYFUNDS.COM

INVESTMENT PHILOSOPHY

- » **Consistent and Repeatable Strategies**
- » **Highly Disciplined Management Style**
- » **Fully Disclosed, Transparent Process**
- » **Team Managed Portfolios**
- » **Unwavering Commitment to Shareholders**

THE HENNESSY FAMILY OF FUNDS

Hennessy offers a broad range of funds, with strategies that can play a role in nearly every portfolio allocation. Our expanded line-up includes traditional equity, specialty category and sector funds, as well as more conservative multi-asset products.

DOMESTIC EQUITY	TICKER <i>(Investor/Institutional)</i>	CUSIP <i>(Investor/Institutional)</i>
Hennessy Cornerstone Growth Fund	HFCGX/HICGX	425 888 104 / 425 888 500
Hennessy Focus Fund	HFCSX/HFCIX	425 88P 700 / 425 88P 809
Hennessy Cornerstone Mid Cap 30 Fund	HFMDX/HIMDX	425 888 302 / 425 888 609
Hennessy Cornerstone Large Growth Fund	HFLGX/HILGX	425 88P 205 / 425 88P 403
Hennessy Cornerstone Value Fund	HFCVX/HICVX	425 888 203 / 425 888 401

MULTI-ASSET	TICKER <i>(Investor/Institutional)</i>	CUSIP <i>(Investor/Institutional)</i>
Hennessy Total Return Fund	HDOGX	425 887 205
Hennessy Equity and Income Fund	HEIFX/HEIIX	425 88P 825 / 425 88P 817
Hennessy Balanced Fund	HBFBX	425 887 106

SECTOR AND SPECIALTY	TICKER <i>(Investor/Institutional)</i>	CUSIP <i>(Investor/Institutional)</i>
Hennessy Gas Utility Fund	GASFX/HGASX	425 88P 833 / 425 88P 759
Hennessy Small Cap Financial Fund	HSFNX/HISFX	425 88P 874 / 425 88P 866
Hennessy Large Cap Financial Fund	HLFNX/HILFX	425 88P 882 / 425 88P 775
Hennessy Technology Fund	HTECX/HTCIX	425 88P 858 / 425 88P 841
Hennessy Japan Fund	HJPNX/HJPIX	425 894 102 / 425 894 201
Hennessy Japan Small Cap Fund	HJPSX/HJSIX	425 894 300 / 425 88P 767



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Investors should consider the investment objectives, risks, charges and expenses carefully before investing. This and other important information can be found in the Funds' statutory and summary prospectuses. To obtain a free prospectus, please call 800-966-4354 or visit hennessyfund.com. Please read the prospectus carefully before investing.

Past performance does not guarantee future results.

Mutual fund investing involves risk. Principal loss is possible. Small and medium-capitalization companies may have more limited liquidity and greater price volatility than large-capitalization companies. Investments in foreign securities may involve greater volatility and political, economic and currency risk and differences in accounting methods. A non-diversified fund, one that may concentrate its assets in fewer individual holdings than a diversified fund, is more exposed to individual stock volatility than a diversified fund. A fund that concentrates its investments within one country, one sector, or a small group of industries, such as Japan, Technology, Financials or Natural Gas, may be subject to a higher degree of risk. Investments in debt securities typically decrease in value when interest rates rise. The risk is greater for longer-term debt securities. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. Mortgage- and asset-backed securities are subject to prepayment risk, which is the risk that the borrower will prepay some or all of the principal owed to the issuer. Funds that invest in pooled investment vehicles (including ETFs) may experience higher fees. The formula-based strategy employed by some Funds may cause those Funds to buy or sell securities at times when it may not be advantageous.

The Hennessy Funds are distributed by Quasar Distributors, LLC, Distributor.