



**HENNESSY
ADVISORS, INC.**

Corporate Profile

As of June 30, 2020 | HNNA

FIRM FACTS

Ticker	HNNA (NASDAQ)
Sector	Financial Services
Industry	Asset Management
Founded	1989
Employees	21
Market Cap	\$57 million
Assets Under Management	\$3,492 million
Total Shares Outstanding	7.3 million



Neil J. Hennessy
Founder, Chairman & CEO

Neil Hennessy is a seasoned CEO and portfolio manager, with four decades of financial industry experience. He began his career as a financial advisor before opening his own investment management firm in 1989. Neil has a successful history of acquiring asset management contracts and starting mutual funds and today he oversees 16 mutual funds. He is a recognized and respected asset manager and is a frequent guest and contributor to national financial media.

Neil received a BBA in Business Administration from the University of San Diego.



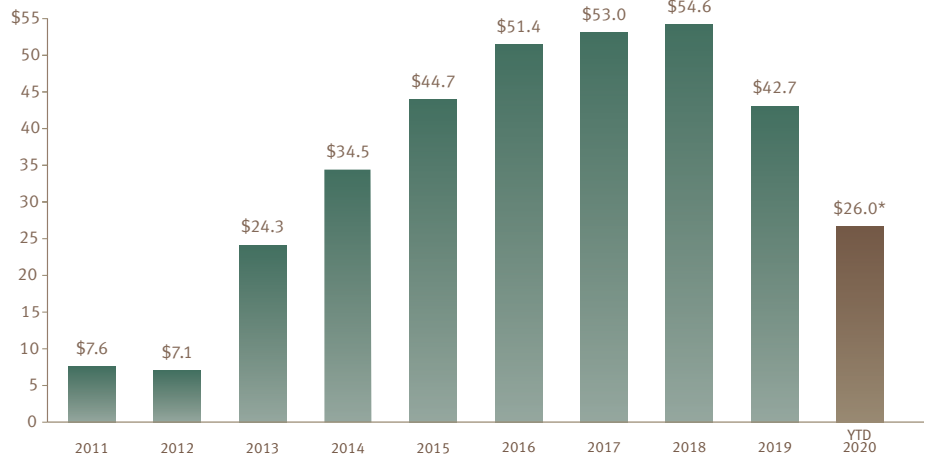
Teresa M. Nilsen
President & COO

Teresa (Terry) Nilsen serves as President, Chief Operating Officer, and Director of Hennessy Advisors, Inc. She has worked in the securities industry since 1987 and joined Hennessy Advisors in 1989. Alongside founder Neil Hennessy, Terry has helped build the company from its inception. Today she serves as the general business manager and is responsible for the day-to-day operations of the firm.

Terry received a BA in Economics from the University of California, Davis.

REVENUE

in millions



For the fiscal year ended 9/30.
*YTD 2020 represents nine months ended 6/30/20.

HYPOTHETICAL GROWTH OF \$10,000 (SINCE INCEPTION – 6/30/20)



EARNINGS PER SHARE (DILUTED)



Results are post stock splits, which occurred on 3/8/05, 3/7/06, 3/7/07 and 3/6/17.

For the fiscal year ended 9/30.

*YTD 2020 represents nine months ended 6/30/20.

¹Q1 2018 earnings reflect a one-time benefit to income taxes the company was required to record related to the Tax Cuts and Jobs Act of 2017.

ABOUT US

Hennessy Advisors, Inc. is a publicly traded investment manager that oversees, services and markets the family of Hennessy Funds. Hennessy offers a broad range of mutual funds, including traditional equity, specialty category and sector funds, as well as more conservative multi-asset products, with strategies that can play a role in nearly every investor's portfolio allocation. Hennessy is committed to providing superior service to shareholders and employing a consistent and disciplined approach to investing based on a buy-and-hold philosophy that rejects the idea of market timing.

FINANCIAL HIGHLIGHTS

Stock Price	\$7.89
52-Week Closing High	\$12.50
52-Week Closing Low	\$6.21
P/E Ratio*	6.69x
P/B Ratio	.74x
Pre-Tax Margin*	33.25%
Earnings Per Share*	\$1.18
Return on Equity*	11.53%

*Trailing 12 months as of 6/30/20

DIVIDENDS

Indicated Annual Dividend	\$0.55
Indicated Annual Yield	6.97%
Dividend Paid	Quarterly
Dividend Growth	
1 Year	27.91%
3 Year	26.77%
5 Year	31.48%

CONTACT US

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TOTAL ASSETS UNDER MANAGEMENT



For the fiscal year ended 9/30.

*Represents assets under management as of 6/30/20.

MILESTONES AND ACQUISITION HISTORY

1989	Firm commenced operations
1996	Launched first mutual fund, Hennessy Balanced Fund
1998	Launched Hennessy Total Return Fund
2000	Acquired Cornerstone Value and Cornerstone Growth Funds
2002	Initial Public Offering
2003	Acquired SYM Select Growth Fund and launched Hennessy Cornerstone Mid Cap 30 Fund
2004	Acquired Lindner Asset Management and merged five funds into existing Hennessy Funds
2005	Acquired Henlopen Fund and launched Hennessy Cornerstone Growth Fund, Series II
2009	Acquired Tamarack Large Cap Growth Fund and Tamarack Value Fund and launched Hennessy Cornerstone Large Growth Fund and Hennessy Large Value Fund
2009	Acquired SPARX Japan Fund and SPARX Japan Smaller Companies Fund, the predecessors to Hennessy Japan Fund and Hennessy Japan Small Cap Fund
2012	Acquired the FBR Funds, merged three funds into existing Hennessy Funds and added the following seven funds to the line-up: Hennessy Focus Fund, Hennessy Gas Utility Fund, Hennessy Small Cap Financial Fund, Hennessy Large Cap Financial Fund, Hennessy Technology Fund, Hennessy Equity & Income Fund and Hennessy Core Bond Fund
2014	Stock listing moved to NASDAQ from OTC BB
2015	Completed self-tender offer to repurchase 1.5 million shares
2016	Acquired The Westport Funds and merged two funds into Hennessy Cornerstone Mid Cap 30 Fund
2017/18	Acquired Rainier U.S. Equity Funds, merging two funds into Hennessy Cornerstone Mid Cap 30 Fund and one fund into Hennessy Cornerstone Large Growth Fund
2018	Acquired BP Capital TwinLine Energy Fund and BP Capital TwinLine MLP Fund, the predecessors to Hennessy BP Energy Fund and Hennessy BP Midstream Fund



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Information contained within this profile relates to Hennessy Advisors, Inc. This material is not intended to promote the Hennessy Funds.