

TWEEDY, BROWNE INTERNATIONAL VALUE FUND as of 12/31/2025

INVESTMENT STRATEGY

The Tweedy, Browne International Value Fund invests primarily in foreign equity securities that the Adviser believes are undervalued, but also invests on a more limited basis in US equity securities when opportunities appear attractive. Investments by the Fund are focused for the most part in developed markets with some exposure to emerging markets. The Fund seeks to reduce currency risk by hedging its perceived foreign currency exposure back into the US dollar where practicable.

FUND INCEPTION DATE

June 15, 1993

NASDAQ SYMBOL

TBGVX

INVESTMENT ADVISER

Tweedy, Browne Company LLC
Established in 1920

INVESTMENT COMMITTEE

Roger R. de Bree
Andrew Ewert
Frank H. Hawrylak, CFA
Jay Hill, CFA
Thomas H. Shrager
John D. Spears
Robert Q. Wyckoff, Jr.

INVESTMENT APPROACH

"Ben Graham" value-oriented approach investing primarily in securities trading at discounts from the adviser's assessment of intrinsic value.

DISTRIBUTION

The fund is pure 'no load' with no sales charges or 12b-1 fees; fund is available with a transaction fee through most major brokerage platforms.

DIVIDENDS AND CAPITAL GAINS

Paid annually, generally in late December.

INVESTMENT MINIMUMS

Initial investment \$2,500, minimum subsequent investment \$200; IRA minimum initial investment \$500.

NET ASSETS

Approximately \$4.2 billion.

NAV

\$28.18

COMMITMENT OF THE ADVISER

As of December 31, 2025, the current Managing Directors and retired principals and their families, as well as employees of Tweedy, Browne, had more than \$331.5 million invested in our Funds, including approximately \$197.6 million in the International Value Fund. Investment Committee members have spent between 10 to 52 years working at Tweedy, Browne. No Management Committee member has ever left the firm except for the reason of retirement.

FUND INCEPTION DATE

June 15, 1993

NASDAQ SYMBOL

TBGVX

INVESTMENT ADVISER

Tweedy, Browne Company LLC
Established in 1920

INVESTMENT COMMITTEE

Roger R. de Bree
Andrew Ewert
Frank H. Hawrylak, CFA
Jay Hill, CFA
Thomas H. Shrager
John D. Spears
Robert Q. Wyckoff, Jr.

INVESTMENT APPROACH

"Ben Graham" value-oriented approach investing primarily in securities trading at discounts from the adviser's assessment of intrinsic value.

DISTRIBUTION

The fund is pure 'no load' with no sales charges or 12b-1 fees; fund is available with a transaction fee through most major brokerage platforms.

DIVIDENDS AND CAPITAL GAINS

Paid annually, generally in late December.

INVESTMENT MINIMUMS

Initial investment \$2,500, minimum subsequent investment \$200; IRA minimum initial investment \$500.

NET ASSETS

Approximately \$4.2 billion.

NAV

\$28.18

Current and future portfolio holdings are subject to risk. The securities of small, less well-known companies may be more volatile than those of larger companies. In addition, investing in foreign securities involves additional risks beyond the risks of investing in securities of US markets. These risks, which are more pronounced in emerging markets, include economic and political considerations not typically found in US markets, including currency fluctuation, political uncertainty and different financial standards, regulatory environments, and overall market and economic factors in the countries. Force majeure events such as pandemics and natural disasters are likely to increase the risks inherent in investments and could have a broad negative impact on the world economy and business activity in general. Value investing involves the risk that the market will not recognize a security's intrinsic value for a long time, or that a security thought to be undervalued may actually be appropriately priced when purchased. Dividends are not guaranteed, and a company currently paying dividends may cease paying dividends at any time. Diversification does not guarantee a profit or protect against a loss in declining markets. Investors should refer to the prospectus for a description of risk factors associated with investments in securities held by the Funds.

Tweedy, Browne International Value Fund is distributed by AMG Distributors, Inc., Member FINRA/SIPC.
This material must be preceded or accompanied by a current prospectus for Tweedy, Browne Fund Inc.

CAPITALIZATION	% OF EQUITIES	
>50 billion	25.80%	\$ weighted median market cap (in millions): \$12,814
25-50 billion	11.33%	
10-25 billion	16.40%	12 Month Turnover: 15%
2-10 billion	31.85%	Number of Issues: 83
<2 billion	14.63%	

TOP 20 EQUITY HOLDINGS	% FUND	
Ionis Pharmaceuticals Inc	3.67%	USA
Roche Holding	3.65	Switzerland
DHL Group	3.46	Germany
Heineken Holding	3.36	Netherlands
United Overseas Bank	3.06	Singapore
Nestlé	3.04	Switzerland
TotalEnergies	3.00	France
Novartis	2.84	Switzerland
Prudential PLC	2.82	UK
CNH Industrial NV	2.78	UK
SOL SpA	2.73	Italy
Safran SA	2.63	France
Samsung Electronics Co.	2.61	South Korea
Trelleborg AB	2.22	Sweden
Diageo PLC	2.18	UK
Rubis SCA	2.15	France
Coca-Cola FEMSA	2.04	Mexico
TX Group	1.87	Switzerland
CVS Group Plc	1.72	UK
Kemira OYJ	1.60	Finland
Total	53.43%	

COUNTRY ALLOCATIONS	
Belgium	1.48%
Canada	3.74
Chile	1.05
China	2.22
Croatia	0.07
Czechia	0.06
Finland	1.60
France	11.27
Germany	6.92
Hong Kong	3.19
Italy	2.73
Japan	9.96
Mexico	2.66
Netherlands	4.28
Philippines	0.08
Singapore	3.06
South Korea	5.95
Sweden	3.09
Switzerland	12.57
UK	15.86
USA	3.67
Total Equities:	95.49%
Gain/Loss from Hedging:	-0.20
Assets/(Liabilities):	0.69
Cash, US T-Bills & Money Market Funds:	4.03
Total Investments:	100.00%

Allocations shown above reflect the Fund's investments on December 31, 2025, and may not be representative of the Fund's current or future holdings. Data is based on the Fund's net assets reported as of the close of business on December 31, 2025 and may differ from net assets reported in the Fund's financial statements, which reflect adjustments in accordance with accounting principles generally accepted in the United States.

TWEEDY, BROWNE INTERNATIONAL VALUE FUND as of 12/31/2025

CALENDAR YEAR RETURNS	INTERNATIONAL VALUE FUND	MSCI EAFE INDEX (IN USD) ³	MSCI EAFE INDEX (HEDGED TO USD) ³	AVERAGE ANNUAL TOTAL RETURNS for periods ending 12/31/2025	INTERNATIONAL VALUE FUND	MSCI EAFE INDEX (IN USD) ³	MSCI EAFE INDEX (HEDGED TO USD) ³
1993 (06/15 – 12/31)	15.40%	5.88%	10.33%	1 Year	23.77%	31.22%	23.10%
1994	4.36	7.78	-1.67	3 Years	12.58	17.22	19.00
1995	10.70	11.21	11.23	5 Years	8.81	8.92	13.94
1996	20.23	6.05	13.53	10 Years	7.01	8.18	10.72
1997	22.96	1.78	15.47	15 Years	6.78	6.64	9.72
1998	10.99	20.00	13.70	20 Years	6.22	5.58	7.21
1999	25.28	26.96	36.47	30 Years	8.39	5.66	7.30
2000	12.39	-14.17	-4.38	Since Inception (06/15/1993)	8.66	5.97	7.32
2001	-4.67	-21.44	-15.87				
2002	-12.14	-15.94	-27.37				
2003	24.93	38.59	19.17				
2004	20.01	20.25	12.01				
2005	15.42	13.54	29.67				
2006	20.14	26.34	19.19				
2007	7.54	11.17	5.32				
2008	-38.31	-43.38	-39.90				
2009	37.85	31.78	25.67				
2010	13.82	7.75	5.60				
2011	-4.13	-12.14	-12.10				
2012	18.38	17.32	17.54				
2013	19.62	22.78	26.67				
2014	1.51	-4.90	5.67				
2015	-1.46	-0.81	5.02				
2016	5.62	1.00	6.15				
2017	15.43	25.03	16.84				
2018	-6.67	-13.79	-8.96				
2019	14.63	22.01	24.64				
2020	-1.00	7.82	2.50				
2021	15.59	11.26	19.43				
2022	-7.53	-14.45	-4.60				
2023	12.47	18.24	19.95				
2024	2.51	3.82	14.14				
2025 (through 12/31)	23.77	31.22	23.10				
Cumulative Return (06/15/93 – 12/31/25)	1393.42%	562.35%	899.69%				

The performance data shown represents past performance and is not a guarantee of future results. Total return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Results shown are net of fees and expenses. Please visit www.tweedy.com to obtain performance data that is current to the most recent month end.

GROWTH OF \$10,000 SINCE JUNE 15, 1993

