2026 Estimated Year-End Distributions

The following dates have been scheduled for final capital gain and dividend distributions:
Record Date: 12/09/2026
Ex-Dividend, Payable and Reinvestment Date: 12/10/2026

Distribution amounts are estimated as of October 31, 2026, and are likely to change by the time each distribution is paid on December 10, 2026.

	NAV as of 10/30/2026	Estimated Ordinary Income	Estimated Short-Term Capital Gains	Estimated Long-Term Capital Gains	Estimated Total Short-Term + Long-Term Capital Gains	**Estimated Total Distribution**
International Value Fund	$32.61	$0.530	$0.165	$3.992	$4.157	**$4.687**
Value Fund	$22.73	$0.234	$0.116	$1.190	$1.306	**$1.540**
Buybacks . Dividends + Value Fund*†	$6.60	$0.056	None	$0.367	$0.367	**$0.423**
International Value Fund II – Currency Unhedged	$18.49	$0.351	$0.025	$1.226	$1.251	**$1.602**

* Formerly known as Tweedy, Browne Worldwide High Dividend Yield Value Fund prior to May 27, 2026.
† Please note, the above information for the Buybacks . Dividends + Value Fund does not include the mid-year dividend of $0.094, paid on June 25, 2026, which reflects ordinary income. None of the other Funds has a mid-year distribution.

Investors should be cautioned that the above estimated distributions are provided to accommodate requests from shareholders. **These numbers are not final.** The estimates for each of International Value Fund, Value Fund, Buybacks . Dividends + Value Fund and International Value Fund II – Currency Unhedged are based upon shares outstanding as of October 30, 2026. As in prior years, the estimates of capital gain distributions by the Fund(s) will change based on additional gains/losses realized and any change in the number of shares outstanding. Additionally, changes in the amount of dividend income earned during November and December will change the ordinary income amounts stated above. Final distributions will be posted on www.tweedyfunds.com as soon as they are calculated, which will not be before December 10, 2026. If you have any further questions, please feel free to contact Shareholder Services at 1-800-432-4789, or email info@tweedy.com.

It is important to understand that qualified dividends and long-term capital gains will receive favorable tax treatment. Below we have made an estimate of what the tax consequences would be for an investor in the highest federal tax bracket if the investor had $10,000 invested in each of our Funds. For purposes of this calculation, we have assumed that all dividends paid will be qualifying dividends and federal taxes would be 23.8% for all distributions. The above rate includes 3.8% "Medicare tax" applied to the net investment income of certain shareholders in the highest tax brackets under the Affordable Care Act.

Please note that the tax rates used in the table below do not reflect the impact of state and local taxes. Also note that this information is not tax advice and no information provided in this example should be construed as tax advice. Please consult your tax adviser for professional guidance.

	$ Investment	Shares Owned (based on 10/30 NAV)	Estimated Total Distribution	Estimated Taxes Owed	**Estimated Federal Taxes Owed as % of 10/30 NAV**
International Value Fund	$10,000	306.654	$1,437.07	$342.02	**3.42%**
Value Fund	$10,000	439.947	$677.52	$161.25	**1.61%**
Buybacks . Dividends + Value Fund** †	$10,000	1,515.152	$640.57	$152.46	**1.52%**
International Value Fund II – Currency Unhedged	$10,000	540.833	$866.02	$206.11	**2.06%**

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Investors should be cautioned that the table above is provided to accommodate requests from shareholders. **These numbers are not final.** The estimates for each of International Value Fund, Value Fund, Buybacks . Dividends + Value Fund and International Value Fund II – Currency Unhedged are based upon shares outstanding as of October 30, 2026. As in prior years, the estimates of capital gain distributions by the Fund(s) will change based on additional gains/losses realized and any change in the number of shares outstanding. Additionally, changes in the amount of dividend income earned during November and December will change the ordinary income amounts stated above. Final distributions will be posted on www.tweedyfunds.com as soon as they are calculated, which will not be before December 10, 2026. If you have any further questions, please feel free to contact Shareholder Services at 1-800-432-4789, or email info@tweedy.com.