TWEEDY, BROWNE INTERNATIONAL VALUE FUND *as of 10/31/2026*

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.

COMMITMENT OF THE ADVISER

As of June 30, 2026, the current Managing Directors and retired principals and their families, as well as employees of Tweedy, Browne, had more than $348.8 million invested in our Funds, including approximately $206.6 million in the International Value Fund. Investment Committee members have spent between 10 and 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 mid December.

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

NET ASSETS
Approximately $4.2 billion.

NAV
$32.61

CAPITALIZATION

	% OF EQUITIES
>50 billion	32.96%
25-50 billion	3.55%
10-25 billion	21.84%
2-10 billion	27.46%
<2 billion	14.18%

$ weighted median market cap *(in millions)*: $14,556

12 Month Turnover: 13%

Number of Issues: 88

TOP 20 EQUITY HOLDINGS

	% FUND	
DHL Group	4.12%	Germany
Heineken Holding	3.87	Netherlands
Roche Holding	3.85	Switzerland
United Overseas Bank	3.62	Singapore
CNH Industrial	3.40	United States
Novartis	3.33	Switzerland
Nestlé	3.13	Switzerland
TotalEnergies SE	3.11	France
SOL SpA	2.51	Italy
Coca Cola FEMSA	2.41	Mexico
Trelleborg AB	2.39	Sweden
Safran SA	2.31	France
Hana Financial Group	2.19	South Korea
Rubis SCA	2.14	France
TX Group AG	2.04	Switzerland
Diageo PLC	2.04	Great Britain
Prudential PLC	1.96	Great Britain
CVS Group Plc	1.77	Great Britain
Computacenter PLC	1.66	Great Britain
Ionis Pharmaceuticals Inc	1.60	United States
Total	53.45%	

COUNTRY ALLOCATIONS

Belgium	0.62%
Canada	3.78
Chile	1.02
China	0.17
Czech Republic	0.05
Finland	1.18
France	13.05
Germany	7.25
Hong Kong	0.83
Italy	2.51
Japan	8.72
Mexico	3.04
Netherlands	5.46
Philippines	0.23
Singapore	3.62
South Korea	5.17
Sweden	3.09
Switzerland	13.51
Taiwan	0.21
UK	15.33
USA	6.14
Total Equities:	95.20%
Gain/Loss from Hedging:	1.01
Assets/(Liabilities):	1.10
Cash, US T-Bills & Money Market Funds:	2.69
Total Investments:	100.00%

Allocations shown above reflect the Fund's investments on October 31, 2026, 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 October 31, 2026, 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.

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 Quasar Distributors, LLC.
This material must be preceded or accompanied by a current prospectus for Tweedy, Browne Fund Inc.

TWEEDY, BROWNE INTERNATIONAL VALUE FUND *as of 10/31/2026*

CALENDAR YEAR RETURNS	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%
1994	4.36	7.78	-1.67
1995	10.70	11.21	11.23
1996	20.23	6.05	13.53
1997	22.96	1.78	15.47
1998	10.99	20.00	13.70
1999	25.28	26.96	36.47
2000	12.39	-14.17	-4.38
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	23.77	31.22	23.10
2026 *(through 10/31)*	15.72	9.52	13.92
Cumulative Return *(06/15/93 – 10/31/26)*	1628.19%	625.40%	1038.81%

AVERAGE ANNUAL TOTAL RETURNS *for periods ending 10/31/2026*	INTERNATIONAL VALUE FUND	MSCI EAFE INDEX (IN USD)[3]	MSCI EAFE INDEX (HEDGED TO USD)[3]
1 Year	19.20%	13.51%	17.37%
3 Years	16.87	19.75	20.52
5 Years	8.99	8.63	13.30
10 Years	8.27	9.21	12.15
15 Years	8.15	7.79	11.49
20 Years	6.35	5.14	7.22
30 Years	8.40	5.87	7.44
Since Inception (06/15/1993)	8.91	6.11	7.55

Total Annual Fund Operating Expense Ratios[1][2]
As of 03/31/2026: 1.45% (gross); 1.45% (net)

1 Prior to 2004, index information was available at month end only; therefore, the closest month end to inception date of the Fund, May 31, 1993, was used.

2 **The Fund does not impose any front-end or deferred sales charges. The expense ratios shown above reflect the inclusion of acquired fund fees and expenses (i.e., the fees and expenses attributable to investing cash balances in money market funds) and may differ from those shown in the Funds' financial statements.**

3 Tweedy, Browne has voluntarily agreed, effective May 22, 2020 through at least July 31, 2027, to waive the Fund's fees whenever the Fund's average daily net assets ("ADNA") exceed $6 billion. Under the arrangement, the advisory fee payable by the Fund is as follows: 1.25% on the first $6 billion of the Fund's ADNA; 0.80% on the next $1 billion of the Fund's ADNA (ADNA over $6 billion up to $7 billion); 0.70% on the next $1 billion of the Fund's ADNA (ADNA over $7 billion up to $8 billion); and 0.60% on the remaining amount, if any, of the Fund's ADNA (ADNA over $8 billion). The performance data shown above would have been lower had fees not been waived during certain periods.

4 The **MSCI EAFE Index** is free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, excluding the US and Canada. The **MSCI EAFE Index *(Hedged to USD)*** consists of the results of the MSCI EAFE Index hedged 100% back into US dollars and accounts for interest rate differentials in forward currency exchange rates. The **MSCI EAFE Index *(in USD)*** reflects the return of the MSCI EAFE Index for a US dollar investor. Results for each index are inclusive of dividends and net of foreign withholding taxes.

Indexes are unmanaged, and the figures for the indexes shown include reinvestment of dividends and capital gains distributions and do not reflect any fees or expenses. Investors cannot invest directly in an index.

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

