Performance Disclosure and Expense Ratios

Average Total Returns as of March 31, 2018

Tweedy, Browne Global Value Fund					
	1 year	5 year	10 year	Since Inception (June 15, 1993)	
Return Before Taxes	5.82%	5.74%	5.60%	9.29%	
Return After Taxes on Distributions	5.54	4.98	4.86	8.29	
Return After Taxes on Distributions and Sale of Fund Shares	3.79	4.49	4.62	7.87	

Total Annual Fund Operating Expense Ratio as disclosed in the Fund's most recent prospectus was 1.38%†

30-day Standardized Yield as of 03/31/18: 1.05%

Tweedy, Browne Global Value Fund II - Currency Unhedged				
	1 year	5 year	10 year	Since Inception (Oct 26, 2009)
Return Before Taxes	12.08%	4.81%	-	6.72%
Return After Taxes on Distributions	11.89	4.61	-	6.56
Return After Taxes on Distributions and Sale of Fund Shares	7.53	3.84	-	5.49

Total Annual Fund Operating Expense Ratios as disclosed in the Fund's most recent prospectus was 1.38 $\!\!\!\!/\, +$

30-day Standardized Yield as of 03/31/18: 1.17%

Tweedy, Browne Value Fund				
	1 year	5 year	10 year	Since Inception (Dec 8, 1993)
Return Before Taxes	8.19%	6.45%	6.65%	8.33%
Return After Taxes on Distributions	7.76	5.23	5.59	7.37
Return After Taxes on Distributions and Sale of Fund Shares	5.11	4.91	5.27	7.04

 $Total\ Annual\ Fund\ Operating\ Expense\ Ratios\ as\ disclosed\ in\ the\ Fund's\ most\ recent\ prospectus\ was\ 1.39\%\dagger$

30-day Standardized Yield as of 03/31/18: 0.81%

Tweedy, Browne Worldwide High Dividend Yield Value Fund				
	1 year	5 year	10 year	Since Inception (Sep 5, 2007)
Return Before Taxes	13.58%	5.57%	4.93%	4.39%
Return After Taxes on Distributions	12.26	4.17	4.01	3.52
Return After Taxes on Distributions and Sale of Fund Shares	8.94	4.30	3.87	3.43

Total Annual Fund Operating Expense Ratios as disclosed in the Fund's most recent prospectus was $1.38\%\dagger$

30-day Standardized Yield as of 03/31/18: 1.79% (unsubsidized); 1.80% (subsidized)

After-tax returns are calculated using the historical highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Returns after taxes on distributions are adjusted for federal income taxes associated with fund distributions, but do not reflect the federal income tax impact of gains or losses recognized when fund shares are sold. Returns after taxes on distributions and sale of fund shares are adjusted for federal income taxes associated with fund distributions and reflect the federal income tax impact of gains or losses recognized when fund shares are sold. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and the after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

The performance data quoted herein represents past performance and is not a guarantee of future results. Investment 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. Please visit www.tweedy.com to obtain performance data that is current to the most recent month-end.

The Funds do not impose any front-end or deferred sales charge. However, the Global Value Fund, Global Value Fund II and Worldwide High Dividend Yield Value Fund impose a 2% redemption fee on redemption proceeds for redemptions or exchanges made less than 15 days after purchase. Performance data does not reflect the deduction of the redemption fee, and, if reflected, the redemption fee would reduce any performance data quoted for periods of 14 days or less. 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.

† Each Fund's expense ratio has been restated to reflect decreases in the Fund's custody fees effective August 1, 2017. The Value Fund's and Worldwide High Dividend Yield Value Fund's performance data shown above would have been lower had certain fees and expenses not been waived and/or reimbursed from December 8, 1993 through March 31, 1999 (for the Value Fund) and from September 5, 2007 through December 31, 2013 (for the Worldwide High Dividend Yield Value Fund).

The Funds are distributed by AMG Distributors, Inc., Member FINRA/SIPC.

Investors should consider the Funds' investment objectives, risks, charges and expenses carefully before investing. Investors may obtain a free prospectus, which contains this and other information about the Funds by calling (800) 432-4789. Please read the prospectus carefully before investing.