

TWEEDY, BROWNE GLOBAL VALUE FUND

INVESTMENT STRATEGY

The Tweedy, Browne Global Value Fund seeks long-term growth of capital by investing throughout the world in a diversified portfolio consisting primarily of non-U.S. marketable equity securities, although investments in U.S. securities are permitted and will be made when opportunities in the U.S. appear more attractive. Investments are focused in developed markets, and where practicable, perceived foreign currency exposure is hedged back into the U.S. dollar.

COMMITMENT OF THE ADVISOR

As of September 30, 2011, the current Managing Directors and retired principals and their families, as well as employees of Tweedy, Browne, had more than \$582.1 million in portfolios combined with or similar to client portfolios, including approximately \$84 million in the Global Value Fund. Our current senior managing directors have worked together for over 25 years as a team. No partner in the history of Tweedy, Browne has ever left the firm except for the reason of retirement.

FUND INCEPTION DATE

June 15, 1993

NASDAQ SYMBOL

TBGVX

INVESTMENT ADVISOR

Tweedy, Browne
Company LLC
Established in 1920

INVESTMENT APPROACH

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

Managing Directors

William H. Browne
John D. Spears
Thomas H. Shrager
Robert Q. Wyckoff, Jr.

NET ASSETS

Approximately \$4.4 billion.
(as of December 31, 2011)

DISTRIBUTION

The fund is pure 'no load' with no sales charges or 12b-1 fees; fund is available with a transaction fee through Charles Schwab, Fidelity, Waterhouse Securities and LPL Financial, among others.

DIVIDENDS AND CAPITAL GAINS

Paid annually, generally in late December.

NAV (as of 12/31/11)

21.85

INVESTMENT MINIMUMS

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

Current and future portfolio holdings are subject to risk. Investing in foreign securities involves additional risks beyond the risks of investing in U.S. securities markets. These risks include currency fluctuations; political uncertainty; different accounting and financial standards; different regulatory environments; and different market and economic factors in various non-U.S. countries. In addition, the securities of small, less well known companies may be more volatile than those of larger companies. 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. Please refer to the Funds' prospectus for a description of risk factors associated with investments in securities which may be held by the Funds.

Tweedy, Browne Global Value Fund is distributed by
Tweedy, Browne Company LLC.

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

PORTFOLIO CHARACTERISTICS (as of 12/31/11)

CAPITALIZATION % of equities

>5 billion	77.54%
1-5 billion	14.43%
500 million-1 billion	3.53%
<500 million	4.50%

\$ weighted median market cap: \$25,473

Number of Issues: 99

12 Month Turnover: 5.46%

COUNTRY ALLOCATIONS TOP 20 HOLDINGS

Canada	1.22%	Philip Morris Int'l	4.59%	USA
Croatia	0.14	Nestle SA	4.21	Switzerland
Czech Republic	0.04	Diageo PLC	3.99	UK
Finland	2.31	Roche Holding AG	3.84	Switzerland
France	6.29	Total SA	3.78	France
Germany	10.77	Heineken Holding NV	3.76	Netherlands
Hong Kong	0.28	Axel Springer AG	3.68	Germany
Ireland	0.00	Novartis AG	3.58	Switzerland
Italy	1.06	Zurich Financial Svcs	3.04	Switzerland
Japan	5.98	Coca-Cola Femsa	2.69	Mexico
Mexico	4.98	Henkel AG & Co	2.54	Germany
Netherlands	7.87	Akzo Nobel	2.32	Netherlands
Norway	1.49	Kone Corporation	2.31	Finland
Singapore	2.09	Arca Continental SAB	2.29	Mexico
South Korea	0.32	CNP Assurances	2.20	France
Spain	1.19	Unilever PLC	2.08	UK
Sweden	0.01	British Amer Tobacco	2.05	UK
Switzerland	18.86	Muenchener Rueckver	1.97	Germany
Thailand	1.01	Canon Inc	1.62	Japan
United Kingdom	11.60	Schibsted ASA	1.49	Norway
USA	8.95			
		Total:	58.01%	

Total Equities: 86.44%

Hedging: 1.68

Assets/(Liabilities): 0.27

Cash, US T-Bills &
Money Market Funds: 11.61

Total Investments: 100.00%

Note: Allocations of investments shown above reflect the Fund's investments on December 31, 2011, and may not be representative of the Fund's current or future holdings.

TWEEDY, BROWNE GLOBAL VALUE FUND

PERFORMANCE

Calendar Year Returns	GLOBAL VALUE FUND	MSCI EAFE (Hedged to US\$ ¹)	MSCI EAFE (US\$ ²)
1993 (6/15 - 12/31)	15.40%	10.33%	5.88%
1994	4.36	-1.67	7.78
1995	10.70	11.23	11.21
1996	20.23	13.53	6.05
1997	22.96	15.47	1.78
1998	10.99	13.70	20.00
1999	25.28	36.47	26.96
2000	12.39	-4.38	-14.17
2001	-4.67	-15.87	-21.44
2002	-12.14	-27.37	-15.94
2003	24.93	19.17	38.59
2004	20.01	12.01	20.25
2005	15.42	29.67	13.54
2006	20.14	19.19	26.34
2007	7.54	5.32	11.17
2008	-38.31	-39.90	-43.38
2009	37.85	25.67	31.78
2010	13.82	5.60	7.75
2011 (through 12/31)	-4.13	-12.10	-12.14

Average Annual Total Returns (for periods ending 12/31/2011)

1 year	-4.13%	-12.10%	-12.14%
3 years	14.58	5.27	7.65
5 years	-0.04	-5.88	-4.72
10 years	6.19	1.02	4.66
15 years	8.37	3.16	3.39
Since Inception (6/15/1993)	9.47	4.29	4.38

Total Annual Fund Operating Expense Ratio

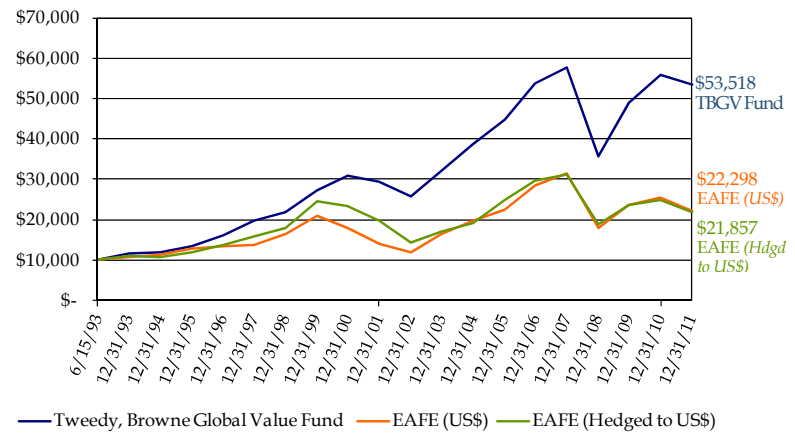
as of 3/31/11: 1.40%*

Index Descriptions

1. **MSCI EAFE (Hedged to US\$)**: Consists of the results of the EAFE Index 100% hedged back into U.S dollars and accounts for interest differentials in forward currency exchange rates. Index results are inclusive of dividends and net of foreign withholding taxes.
2. **MSCI EAFE (US\$)**: An unmanaged capitalization-weighted index of companies representing the stock markets of Europe, Australasia and the Far East. Index results 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. We strongly recommend that these factors be considered before an investment decision is made.

GROWTH OF \$10,000 SINCE 6/15/93



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. Index information is available at month end only; therefore the closest month end to inception date of the Fund, May 31, 1993, was used. Current performance may be lower or higher than the performance data quoted. Please visit www.tweedy.com to obtain performance data which is current to the most recent month end.

* The Fund does not impose any front-end or deferred sales charge. However, a 2% redemption fee is imposed on redemption proceeds for redemptions or exchanges made within 60 days of purchase. Performance data does not reflect the deduction of the redemption fee, and if reflected, the redemption fee would reduce the performance data quoted for periods of 60 days or less. The expense ratio(s) 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.