

Supplement to Prospectus dated 06/02/2021**TWEEDY, BROWNE FUND INC.**

TWEEDY, BROWNE GLOBAL VALUE FUND
TWEEDY, BROWNE GLOBAL VALUE FUND II - CURRENCY UNHEDGED
TWEEDY, BROWNE VALUE FUND
TWEEDY, BROWNE WORLDWIDE HIGH DIVIDEND YIELD VALUE FUND
(each, a "Fund" and, collectively, the "Funds")

Supplement dated June 2, 2021

to the Prospectus ("Prospectus") and Statement of Additional Information ("SAI") dated July 29, 2020, each as supplemented or amended to date

The second paragraph under "Redemptions and Exchanges" on page 51 of the Prospectus is hereby replaced with the following:

Each Fund will usually send redemption proceeds within one business day following the request, but may take up to seven days. Each Fund typically expects to use holdings of cash and cash equivalents and sales of portfolio securities to meet redemption requests, both in regular and stressed market conditions. Each Fund may also borrow under an available line of credit to meet redemption requests. Each Fund reserves the right to redeem in kind under certain circumstances, as described under "Redemptions in Kind" on page 52 of this Prospectus.

The paragraph entitled "Borrowing" on page 17 of the SAI is hereby replaced with the following:

Borrowing. Each Fund may borrow to the extent permitted under the 1940 Act, including up to one-third of its total assets from banks for use in connection with Strategic Transactions, as a temporary measure for extraordinary or emergency purposes, in connection with clearance of transactions or to pay for redemptions. Except when borrowing in connection with Strategic Transactions or pursuant to a line of credit, a Fund will not purchase any security when any borrowings are outstanding.

The Funds' borrowings in connection with Strategic Transactions will be limited to the purchase of liquid high grade securities to post as collateral or satisfy segregation requirements with respect to such transactions. The Funds do not enter into any of such borrowings for the purpose of earning incremental returns in excess of borrowing costs from investments made with such funds.

Effective May 27, 2021, the Company, acting on behalf of and for the account of each Fund, has entered into a line of credit agreement with The Bank of New York Mellon (the "Credit Agreement") that establishes a revolving credit facility of \$50,000,000 (the "Facility") that may be used by the Funds for temporary or emergency purposes, including the meeting of redemption requests. Each Fund pays its pro rata share of the commitment fee on the unused portion of the Facility, as well as interest at an agreed-upon, variable rate with respect to amounts borrowed under the Facility. The Facility has a 364-day term.

The Credit Agreement contains provisions customarily found in credit agreements for similar financings for similarly situated borrowers, including the ability to borrow, repay and reborrow loans on a revolving basis. In addition, the Credit Agreement would automatically terminate if a distribution or other restricted payment is made at a time that borrowings are outstanding and an event of default exists.

The Credit Agreement also contains customary covenants that, among other things, limit each Fund's ability to incur additional debt, incur certain types of liens, change certain of its investment policies, and engage in certain transactions, including mergers and consolidations. Each Fund's ability to borrow under the Facility is also subject to the limitations of the 1940 Act and various other conditions.

The Company may amend the Facility or enter into one or more alternative or additional credit facilities in the future. There can be no assurance that the Company will enter into an agreement for any new or amended credit facility on terms and conditions representative of the foregoing, or that additional material terms will not apply.

This Supplement should be retained with your Prospectus and SAI for future reference.

TWB-Sup-June 2021-1

Supplement to Prospectus dated 01/26/2021

TWEEDY, BROWNE FUND INC.

TWEEDY, BROWNE GLOBAL VALUE FUND
TWEEDY, BROWNE GLOBAL VALUE FUND II - CURRENCY UNHEDGED
TWEEDY, BROWNE VALUE FUND
TWEEDY, BROWNE WORLDWIDE HIGH DIVIDEND YIELD VALUE FUND

(each, a "Fund" and, collectively, the "Funds")

*Supplement dated January 26, 2021
to the Prospectus ("Prospectus") dated July 29, 2020, as supplemented on January 6, 2021*

Effective January 15, 2021, Jay Hill was appointed to join Thomas Shrager, John Spears and Robert Wyckoff as a member of the Management Committee of Tweedy, Browne Company LLC (the "Adviser," "Tweedy, Browne" or the "firm"). At the same time, Sean McDonald was appointed to join Roger de Bree, Frank Hawrylak, Jay Hill, Thomas Shrager, John Spears and Robert Wyckoff on the Investment Committee, and was made a Managing Director of the Adviser. The members of the Investment Committee are jointly and primarily responsible for the day-to-day management of the Funds' portfolios.

Accordingly, the Prospectus is hereby revised as follows:

- References to the Adviser's Management Committee in the Prospectus are deemed to refer to Messrs. Hill, Shrager, Spears and Wyckoff, and references to the Adviser's Investment Committee in the Prospectus are deemed to refer to Messrs. de Bree, Hawrylak, Hill, McDonald, Shrager, Spears and Wyckoff.
- The last sentence of the first full paragraph on page 47 of the Prospectus is deleted.
- The third full paragraph on page 48 of the Prospectus is replaced in its entirety with the following:

Jay Hill, a Chartered Financial Analyst (CFA), has been associated with the Adviser since 2003, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Management and Investment Committees. Prior to joining the Adviser, he held positions with Banc of America Securities LLC, Credit Lyonnais Securities (USA) Inc., and Providence Capital, Inc. He received a B.B.A. from Texas Tech University.
- The following paragraph is inserted after the fourth full paragraph on page 48 of the Prospectus:

Sean McDonald, a Chartered Financial Analyst (CFA), has been associated with the Adviser since 2009 and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Investment Committee. Prior to joining Tweedy, Browne, he worked for The Capital Group Companies and held positions at Stonefield Josephson and Sanli Pastore & Hill. Mr. McDonald has an undergraduate degree in political science from the University of California,

Los Angeles and an M.B.A. from Columbia Business School. Prior to his undergraduate studies, Mr. McDonald served as an infantryman in the 101st Airborne Division of the US Army.

This Supplement should be retained with your Prospectus for future reference.

TWB-Sup-Jan2021-2

Supplement to Prospectus dated 01/06/2021

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TWEEDY, BROWNE FUND INC.

TWEEDY, BROWNE GLOBAL VALUE FUND
TWEEDY, BROWNE GLOBAL VALUE FUND II - CURRENCY UNHEDGED
TWEEDY, BROWNE VALUE FUND
TWEEDY, BROWNE WORLDWIDE HIGH DIVIDEND YIELD VALUE FUND

Supplement dated January 6, 2021 to the Prospectus dated July 29, 2020

As previously announced, effective January 1, 2021, William H. Browne resigned from the Investment Committee and Management Committee of Tweedy, Browne Company LLC ("Tweedy, Browne"), and resigned his position as a Vice President and member of the Board of Directors of Tweedy, Browne Fund Inc. (the "Company"). Mr. Browne has assumed the role of Senior Advisor to Tweedy, Browne's Investment Committee effective January 1, 2021. Accordingly, all references to Mr. Browne in the Company's Prospectus are deleted in their entirety.

This Supplement should be retained with your Prospectus for future reference.

TWB-Sup-Jan2021

Twedy, Browne Fund INC.

Prospectus

TWEEDY, BROWNE GLOBAL VALUE FUND (TBGVX)

TWEEDY, BROWNE GLOBAL VALUE FUND II—
CURRENCY UNHEDGED (TBCUX)

TWEEDY, BROWNE VALUE FUND (TWEBX)

TWEEDY, BROWNE WORLDWIDE
HIGH DIVIDEND YIELD VALUE FUND (TBHDX)

The Securities and Exchange Commission has not approved or disapproved these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

July 29, 2020

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Tweedy, Browne Global Value Fund**Summary****Investment Objective**

The Fund seeks long-term capital growth.

Fees and Expenses

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management fees ¹	1.25%
Distribution (12b-1) fees	None
Other expenses	0.11%
Acquired fund fees and expenses ²	0.01%
Total Annual Fund Operating Expenses	1.37%

(1)

Effective May 22, 2020, the Adviser entered into a voluntary fee waiver agreement with the Fund pursuant to which the Adviser has agreed to waive fees otherwise payable by the Fund whenever the average daily net assets ("ADNA") of the Fund exceed \$6 billion. The Adviser will waive fees such that the advisory fee payable by the Fund to the Adviser will be 0.80% on ADNA over \$6 billion and up to \$7 billion, 0.70% on ADNA over \$7 billion and up to \$8 billion and 0.60% on ADNA over \$8 billion. This arrangement will remain in place at least until July 31, 2021, and will continue from year to year thereafter at the Adviser's option, but may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

(2)

Acquired fund fees and expenses represent the expenses of the money market fund(s) in which the Fund's cash balances are invested.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund over the time periods shown and then redeem all of your shares at the end of those periods. This example also assumes that your investment earns a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions your costs would be:

One Year	\$139
Three Years	\$434
Five Years	\$750
Ten Years	\$1,646

Tweedy, Browne Global Value Fund**Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year ended March 31, 2020, the Fund’s portfolio turnover rate was 9% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests primarily in foreign equity securities that Tweedy, Browne Company LLC (the “Adviser” or “Tweedy, Browne”) believes are undervalued but may invest in U.S. securities to a limited extent. The Adviser seeks to construct a diversified portfolio of stocks from a variety of industries and countries. Value investing seeks to uncover stocks whose current market prices are at discounts (that is, undervalued) to the Adviser’s estimate of their true or intrinsic value.

The Fund’s value investment style derives from the work of the late Benjamin Graham, who is widely considered to be the father of the value investing approach. Most investments in the Fund’s portfolio at the time of initial purchase have one or more of the following investment characteristics:

- low stock price in relation to book value;
- low price-to-earnings ratio;
- low price-to-cash-flow ratio;
- above-average dividend yield;
- low price-to-sales ratio as compared to other companies in the same industry;
- low corporate leverage;
- low share price;
- purchases of a company’s own stock by the company’s officers and directors;
- company share repurchases;
- a stock price that has declined significantly from its previous high price; and/or
- small market capitalization.

The Fund invests primarily in equity securities of foreign issuers, but also invests, on a more limited basis, in U.S. equity securities when opportunities appear attractive. Investments by the Fund are focused for the most part in developed countries, although the Fund will generally have some exposure to emerging markets. The Fund is diversified by issuer, industry and country, and maintains investments in a minimum of five countries. Where practicable, in light of operational and regulatory considerations, the Fund seeks to reduce currency risk by hedging its perceived foreign currency exposure back into the U.S. dollar (generally through the use of forward currency contracts) based on the Adviser’s judgment of such exposure after taking into account various factors, such as the sources of the portfolio companies’ earnings and the

Tweedy, Browne Global Value Fund

currencies in which their securities trade. The Fund is designed for long-term value investors who wish to focus their investment exposure on foreign stock markets of developed countries. The Fund is not appropriate for investors primarily seeking income.

Principal Risks

The Fund's share price will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic, and business risks that may cause their prices to fluctuate. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. When you sell shares of the Fund, they may be worth less than what you paid for them; you may lose money by investing in the Fund. In addition to the risks generally applicable to the Fund set forth in the Prospectus and SAI, investing in the Fund will in particular involve the following risks:

Equity Security Risk. The Fund invests in equity securities, primarily consisting of common stocks. Common stock represents a proportionate interest in the earnings and value of the issuing company. Therefore, the Fund participates in the success or failure of any company in which it owns stock. The market value of common stocks fluctuates significantly, reflecting the past and anticipated business performance of the issuing company, investor perception and general economic or financial market movements.

Value Investing Risk. The Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Adviser believes are their true or intrinsic values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer.

There may be periods during which the Fund is unable to find securities that meet its value investment criteria. If the Fund is selling investments or experiencing net subscriptions during those periods, the Fund could have a significant cash position, which could adversely impact the Fund's performance under certain market conditions and could make it more difficult for the Fund to achieve its investment objective.

Risk of Loss. You could lose money on your investment in the Fund, and the Fund could underperform other investments.

Foreign Securities. The Fund invests to a great extent in foreign securities. Investing in foreign securities involves additional risks beyond those of investing in U.S. markets. These risks, which are more pronounced in emerging markets, include:

- changes in currency exchange rates, which can lower performance in U.S. dollar terms
- exchange rate controls (which may include an inability to transfer currency from a given country)
- costs incurred in conversions between currencies
- non-negotiable brokerage commissions

Tweedy, Browne Global Value Fund

- less publicly available information
- not generally being subject to uniform standards, practices and requirements with respect to accounting, auditing and financial reporting
- greater market volatility
- lower trading volume and/or liquidity
- delayed settlements
- difficulty in enforcing obligations and contractual and other rights in foreign countries
- less securities regulation
- different tax provisions (including withholding on interest and dividends paid to the Fund)
- less well-established contract law
- unrecoverable withholding and transfer taxes
- war
- seizure
- political and social instability and diplomatic developments.

The value of the foreign securities held by the Fund will be affected by changes in currency exchange rates or currency control regulations. The share price of the Fund will reflect the movements of the different securities in which it is invested, and, to the degree not hedged, the foreign currencies in which its investments are denominated. Currency exchange rates may fluctuate significantly over short periods of time, and the Fund's investments may be negatively impacted by foreign currency exchange rate fluctuations. These risks may be more pronounced in connection with the Fund's investments in securities of issuers located in emerging countries. The securities markets of most emerging countries are relatively less liquid, developed and efficient, are subject to greater price volatility, have smaller market capitalizations, have more or less government regulation and may not be subject to as extensive and frequent accounting, financial and other reporting requirements as the securities markets of more developed countries. The Adviser does not attempt to predict the movement of various currencies in reaching a decision about the appropriateness or prudence of an individual investment.

In addition, the growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, events or developments that interrupt the global supply chain, such as pandemic risks relating to a novel strain of the coronavirus (COVID-19), the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the U.S. or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging countries.

Tweedy, Browne Global Value Fund

Eurozone Investment Risks. A number of countries in the European Union (the "EU") have experienced, and may continue to experience, severe economic and financial difficulties, increasing the risk of investing in the European markets. Pursuant to an agreement setting out the terms on which the United Kingdom will leave the European Union ("Brexit"), the United Kingdom formally withdrew from the EU, effective January 31, 2020, and entered into an 11-month transition period. During this transition period, the United Kingdom is expected to renegotiate its political and economic relationships with the EU and other countries. As a result of the original referendum and other geopolitical developments leading to Brexit, the financial markets experienced increased levels of volatility and it is likely that, in the near term, Brexit will continue to bring about higher levels of uncertainty and volatility. During this period of uncertainty, the negative impact on not only the United Kingdom and European economies, but the broader global economy, could be significant, potentially resulting in increased market and currency volatility (including volatility of the value of the British pound sterling relative to the United States dollar and other currencies and volatility in global currency markets generally), and illiquidity and lower economic growth for companies that rely significantly on Europe for their business activities and revenues. In addition, certain European countries have recently experienced negative interest rates on certain fixed-income instruments. To the extent that the Fund has exposure to European markets or to transactions tied to the value of the euro, these events could negatively affect the value and liquidity of the Fund's investments. All of these developments may continue to significantly affect the economies of all EU countries, which in turn may have a material adverse effect on the Fund's investments in such countries, other countries that depend on EU countries for significant amounts of trade or investment, or issuers with exposure to debt issued by certain EU countries.

Small- and Mid-Cap Companies. The Fund invests in small- and mid-cap companies. Small- and mid-cap companies may be less well established and may have a more highly leveraged capital structure, less liquidity, a smaller investor base, limited product lines, greater dependence on a few customers or a few key personnel and similar factors that can make their business and stock market performance susceptible to greater fluctuation and volatility. As a result, the purchase or sale of more than a limited number of shares of a small and medium company may affect its market price. The Fund may need a considerable amount of time to purchase or sell its positions in these securities. In addition, smaller or medium company stocks may not be well known to the investing public. These risks are more pronounced for micro-cap companies. In general, the Adviser's investment philosophy and selection process favor companies that do not have capital structures that would be considered to be "highly leveraged" for a company in the same field.

Emerging Markets Risk. In addition to the risks relating to foreign securities, securities of issuers located in emerging markets may entail risks relating to expropriation, nationalization, confiscation or the imposition of restrictions on foreign investment, lack of hedging instruments, and restrictions on repatriation of capital

Tweedy, Browne Global Value Fund

invested. Economic or political crises may detrimentally affect investments in emerging markets. Emerging market countries may experience substantial rates of inflation or deflation. The economies of developing countries tend to be dependent upon international trade. Emerging markets countries may have less established legal, accounting, and financial reporting systems than those in more developed markets, which may result in there being little financial information available about emerging market issuers. Additionally, governments in emerging markets countries may be less stable and more likely to take extra-legal action with respect to companies, industries, assets, or foreign ownership than those in more developed markets. Moreover, it may be more difficult for shareholders to bring derivative litigation or for U.S. regulators to bring enforcement actions against issuers in emerging markets. Other risks include a high concentration of investors, financial intermediaries, and market capitalization and trading volume in a small number of issuers and industries; vulnerability to changes in commodity prices due to overdependence on exports, including gold and natural resources, overburdened infrastructure and obsolete or unseasoned financial systems; environmental problems; less developed legal systems; and less reliable securities custodial services and settlement practices. For all of these reasons, investments in emerging markets may be considered speculative.

Currency Hedging Risk. The Fund's practice of hedging perceived currency risk in foreign securities where practicable tends to make the Fund underperform a similar unhedged portfolio when the dollar is losing value against the local currencies in which the Funds' and the portfolio's investments are denominated. Conversely, the Fund's practice of hedging perceived currency risk in foreign securities tends to make the Fund outperform a similar unhedged portfolio when the dollar is gaining in value against the local currencies in which the Fund's and the portfolio's investments are denominated. Because the Fund's currency hedging techniques involve the use of derivative instruments such as forward currency contracts, the Fund is also subject to the risk of possible default by the other party to those instruments. The use of currency hedging techniques may impose costs on the Fund.

Coronavirus and Global Health Events. An outbreak of infectious respiratory illness caused by a novel coronavirus known as "COVID-19" was first detected in China in December 2019 and has now been detected globally. The current economic situation resulting from the unprecedented measures taken around the world to combat the spread of COVID-19 may continue to contribute to severe market disruptions, volatility and reduced economic activity. Furthermore, measures taken to battle COVID-19 may have long-term negative effects on the U.S. and worldwide financial markets and economies and may cause further economic uncertainties in the United States and worldwide. It is difficult to predict how long the financial markets and economic activity will continue to be impacted by these events and the effects of these or similar events in the future on the U.S. economy and financial markets. These events could have a significant impact on the Fund's performance, net asset value,

Tweedy, Browne Global Value Fund

income, operating results and ability to pay distributions, as well as the performance, income, operating results and viability of issuers in which it invests.

Sector Risk. To the extent that the Fund focuses its investments in the securities of issuers in one or more sectors, the Fund may be subjected, to a greater extent than if its investments were diversified across different sectors, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that sector, such as adverse economic, business, political, environmental, or other developments.

Fund Performance

The following bar chart and table illustrate how the returns of the Fund vary over time and how they compare to relevant market benchmarks. This information may help illustrate the risks of investing in the Fund. Updated performance information for the Fund is available at www.tweedy.com or by calling 800-432-4789 (press 0). As with all mutual funds, past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Global Value Fund
Calendar Year Total Returns⁽¹⁾



(1) The 2020 year-to-date return for the Global Value Fund through June 30, 2020 was (13.58)%.

Tweedy, Browne Global Value Fund**As of December 31, 2019**

Best Quarterly Return (10 year period)	8.88% <i>(1st Quarter, 2012)</i>
Best Quarterly Return (since inception)	21.77% <i>(2nd Quarter, 2009)</i>
Worst Quarterly Return (10 year period)	(12.55)% <i>(3rd Quarter, 2011)</i>
Worst Quarterly Return (since inception)	(18.03)% <i>(4th Quarter, 2008)</i>

**Average Annual Total Return
for Periods Ended December 31, 2019**

	One Year	Five Years	Ten Years	Since Inception 6/15/93
Global Value Fund				
Return before Taxes	14.63%	5.15%	7.26%	9.02%
Return after Taxes on Distributions	14.29	4.37	6.51	8.01
Return after Taxes on Distributions and Sale of Fund Shares	9.19	4.01	5.97	7.64
MSCI EAFE Index (Hedged to U.S.\$) <i>(reflects no deduction for fees, expenses or taxes)</i>	24.64	8.13	8.00	6.30
MSCI EAFE Index (in U.S.\$) <i>(reflects no deduction for fees, expenses or taxes)</i>	22.01	5.67	5.50	5.36

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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.

Management

Tweedy, Browne Company LLC serves as investment adviser to the Fund. The Adviser's Management Committee, which consists of William Browne, Thomas Shrager, John Spears, and Robert Wyckoff, each of whom is a Managing Director and member of the firm's Investment Committee, has overall responsibility for the conduct of the firm's affairs. The members of the Management Committee, along with Roger de Bree, Jay Hill and Frank Hawrylak (each of whom is a Managing Director of the firm), act as the Adviser's Investment Committee and are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. Messrs. Browne and Spears have served on the Management Committee and Investment Committee since the Fund's inception in June 1993. Mr. Shrager has served on the Investment

Tweedy, Browne Global Value Fund

Committee since 2003 and the Management Committee since 2008. Mr. Wyckoff has served on the Investment Committee since 2007 and the Management Committee since 2008. Messrs. de Bree, Hill and Hawrylak have served on the Investment Committee since August 2013, August 2013 and December 2014, respectively.

Purchase and Sale of Fund Shares, Tax Information and Financial Intermediary Compensation

For important information about purchase and sale of Fund shares, tax information and financial intermediary compensation, please turn to "Other Information" on page 37.

Tweedy, Browne Global Value Fund II – Currency Unhedged**Summary****Investment Objective**

The Fund seeks long-term capital growth.

Fees and Expenses

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management fees	1.25%
Distribution (12b-1) fees	None
Other expenses	0.11%
Acquired fund fees and expenses ¹	0.03%
Total Annual Fund Operating Expenses	1.39%
Fee waiver and/or expense reimbursement ²	0.00%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.39%

(1) Acquired fund fees and expenses represent the expenses of the money market fund(s) in which the Fund's cash balances are invested.

(2) The Adviser has voluntarily agreed, through at least July 31, 2021, to waive a portion of the Fund's investment advisory fees and/or to reimburse a portion of the Fund's expenses to the extent necessary to keep the Fund's expense ratio in line with that of the Tweedy, Browne Global Value Fund. (For purposes of this calculation, the Fund's acquired fund fees and expenses, brokerage costs, interest, taxes and extraordinary expenses are disregarded and the Fund's expense ratio is rounded to two decimal points.) This arrangement may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund over the time periods shown and then redeem all of your shares at the end of those periods. This example also assumes that your investment earns a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions your costs would be:

One Year	\$142
Three Years	\$440
Five Years	\$761
Ten Years	\$1,669

Tweedy, Browne Global Value Fund II – Currency Unhedged**Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year ended March 31, 2020, the Fund’s portfolio turnover rate was 11% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests primarily in foreign equity securities that the Adviser believes are undervalued but may invest in U.S. securities to a limited extent. The Adviser seeks to construct a diversified portfolio of stocks from a variety of industries and countries. Value investing seeks to uncover stocks whose current market prices are at discounts (that is, undervalued) to the Adviser’s estimate of their true or intrinsic value.

The Fund’s value investment style derives from the work of the late Benjamin Graham, who is widely considered to be the father of the value investing approach. Most investments in the Fund’s portfolio at the time of initial purchase have one or more of the following investment characteristics:

- low stock price in relation to book value;
- low price-to-earnings ratio;
- low price-to-cash-flow ratio;
- above-average dividend yield;
- low price-to-sales ratio as compared to other companies in the same industry;
- low corporate leverage;
- low share price;
- purchases of a company’s own stock by the company’s officers and directors;
- company share repurchases;
- a stock price that has declined significantly from its previous high price; and/or
- small market capitalization.

The Fund will generally not hedge its perceived foreign currency exposure back into the U.S. dollar.

The Fund invests primarily in equity securities of foreign issuers, but also invests, on a more limited basis, in U.S. equity securities when opportunities appear attractive. Investments by the Fund are focused for the most part in developed countries, although the Fund will generally have some exposure to emerging markets. The Fund is diversified by issuer, industry and country, and maintains investments in a minimum of five countries. The Fund does not seek to reduce currency risk by hedging its perceived foreign currency exposure back into the U.S. dollar and will be exposed to currency fluctuations. However, the Adviser reserves the right, under circumstances that the

Tweedy, Browne Global Value Fund II – Currency Unhedged

Adviser deems to be extraordinary, to hedge all or a portion of the Fund's currency exposure to a particular emerging market. The Fund is designed for long-term value investors who wish to focus their investment exposure on foreign stock markets of primarily developed countries, and their associated non-U.S. currencies. The Fund is not appropriate for investors primarily seeking income.

Principal Risks

The Fund's share price will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic, and business risks that may cause their prices to fluctuate. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. When you sell shares of the Fund, they may be worth less than what you paid for them; you may lose money by investing in the Fund. In addition to the risks generally applicable to the Fund set forth in the Prospectus and SAI, investing in the Fund will in particular involve the following risks:

Equity Security Risk. The Fund invests in equity securities, primarily consisting of common stocks. Common stock represents a proportionate interest in the earnings and value of the issuing company. Therefore, the Fund participates in the success or failure of any company in which it owns stock. The market value of common stocks fluctuates significantly, reflecting the past and anticipated business performance of the issuing company, investor perception and general economic or financial market movements.

Value Investing Risk. The Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Adviser believes are their true or intrinsic values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer.

There may be periods during which the Fund is unable to find securities that meet its value investment criteria. If the Fund is selling investments or experiencing net subscriptions during those periods, the Fund could have a significant cash position, which could adversely impact the Fund's performance under certain market conditions and could make it more difficult for the Fund to achieve its investment objective.

Risk of Loss. You could lose money on your investment in the Fund, and the Fund could underperform other investments.

Foreign Securities. The Fund invests to a great extent in foreign securities. Investing in foreign securities involves additional risks beyond those of investing in U.S. markets. These risks, which are more pronounced in emerging markets, include:

- changes in currency exchange rates, which can lower performance in U.S. dollar terms
- exchange rate controls (which may include an inability to transfer currency from a given country)
- costs incurred in conversions between currencies

Tweedy, Browne Global Value Fund II – Currency Unhedged

- non-negotiable brokerage commissions
- less publicly available information
- not generally being subject to uniform standards, practices and requirements with respect to accounting, auditing and financial reporting
- greater market volatility
- lower trading volume and/or liquidity
- delayed settlements
- difficulty in enforcing obligations and contractual and other rights in foreign countries
- less securities regulation
- different tax provisions (including withholding on interest and dividends paid to the Fund)
- less well-established contract law
- unrecoverable withholding and transfer taxes
- war
- seizure
- political and social instability and diplomatic developments.

The value of the foreign securities held by the Fund will be affected by changes in currency exchange rates or currency control regulations. The share price of the Fund will reflect the movements of the different securities in which it is invested, and the foreign currencies in which its investments are denominated. Currency exchange rates may fluctuate significantly over short periods of time, and the Fund's investments may be negatively impacted by foreign currency exchange rate fluctuations. These risks may be more pronounced in connection with the Fund's investments in securities of issuers located in emerging countries. The securities markets of most emerging countries are relatively less liquid, developed and efficient, are subject to greater price volatility, have smaller market capitalizations, have more or less government regulation and may not be subject to as extensive and frequent accounting, financial and other reporting requirements as the securities markets of more developed countries. The Adviser does not attempt to predict the movement of various currencies in reaching a decision about the appropriateness or prudence of an individual investment.

The Fund has chosen generally not to hedge its perceived foreign currency exposure back into the U.S. dollar and therefore the Fund is considered to be "currency unhedged."

In addition, the growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, events or developments that interrupt the global supply chain, such as pandemic risks relating to a novel strain of the coronavirus (COVID-19), the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the U.S. or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and

Tweedy, Browne Global Value Fund II – Currency Unhedged

reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging countries.

Eurozone Investment Risks. A number of countries in the European Union (the “EU”) have experienced, and may continue to experience, severe economic and financial difficulties, increasing the risk of investing in the European markets. Pursuant to an agreement setting out the terms on which the United Kingdom will leave the European Union (“Brexit”), the United Kingdom formally withdrew from the EU, effective January 31, 2020, and entered into an 11-month transition period. During this transition period, the United Kingdom is expected to renegotiate its political and economic relationships with the EU and other countries. As a result of the original referendum and other geopolitical developments leading to Brexit, the financial markets experienced increased levels of volatility and it is likely that, in the near term, Brexit will continue to bring about higher levels of uncertainty and volatility. During this period of uncertainty, the negative impact on not only the United Kingdom and European economies, but the broader global economy, could be significant, potentially resulting in increased market and currency volatility (including volatility of the value of the British pound sterling relative to the United States dollar and other currencies and volatility in global currency markets generally), and illiquidity and lower economic growth for companies that rely significantly on Europe for their business activities and revenues. In addition, certain European countries have recently experienced negative interest rates on certain fixed-income instruments. To the extent that the Fund has exposure to European markets or to transactions tied to the value of the euro, these events could negatively affect the value and liquidity of the Fund’s investments. All of these developments may continue to significantly affect the economies of all EU countries, which in turn may have a material adverse effect on the Fund’s investments in such countries, other countries that depend on EU countries for significant amounts of trade or investment, or issuers with exposure to debt issued by certain EU countries.

Small- and Mid-Cap Companies. The Fund invests in small- and mid-cap companies. Small- and mid-cap companies may be less well established and may have a more highly leveraged capital structure, less liquidity, a smaller investor base, limited product lines, greater dependence on a few customers or a few key personnel and similar factors that can make their business and stock market performance susceptible to greater fluctuation and volatility. As a result, the purchase or sale of more than a limited number of shares of a small and medium company may affect its market price. The Fund may need a considerable amount of time to purchase or sell its positions in these securities. In addition, smaller or medium company stocks may not be well known to the investing public. These risks are more pronounced for micro-cap companies. In general, the Adviser’s investment philosophy and selection process favor companies that do not have capital structures that would be considered to be “highly leveraged” for a company in the same field.

Tweedy, Browne Global Value Fund II – Currency Unhedged

Emerging Markets Risk. In addition to the risks relating to foreign securities, securities of issuers located in emerging markets may entail risks relating to expropriation, nationalization, confiscation or the imposition of restrictions on foreign investment, lack of hedging instruments, and restrictions on repatriation of capital invested. Economic or political crises may detrimentally affect investments in emerging markets. Emerging market countries may experience substantial rates of inflation or deflation. The economies of developing countries tend to be dependent upon international trade. Emerging markets countries may have less established legal, accounting, and financial reporting systems than those in more developed markets, which may result in there being little financial information available about emerging market issuers. Additionally, governments in emerging markets countries may be less stable and more likely to take extra-legal action with respect to companies, industries, assets, or foreign ownership than those in more developed markets. Moreover, it may be more difficult for shareholders to bring derivative litigation or for U.S. regulators to bring enforcement actions against issuers in emerging markets. Other risks include a high concentration of investors, financial intermediaries, and market capitalization and trading volume in a small number of issuers and industries; vulnerability to changes in commodity prices due to overdependence on exports, including gold and natural resources, overburdened infrastructure and obsolete or unseasoned financial systems; environmental problems; less developed legal systems; and less reliable securities custodial services and settlement practices. For all of these reasons, investments in emerging markets may be considered speculative.

Coronavirus and Global Health Events. An outbreak of infectious respiratory illness caused by a novel coronavirus known as “COVID-19” was first detected in China in December 2019 and has now been detected globally. The current economic situation resulting from the unprecedented measures taken around the world to combat the spread of COVID-19 may continue to contribute to severe market disruptions, volatility and reduced economic activity. Furthermore, measures taken to battle COVID-19 may have long-term negative effects on the U.S. and worldwide financial markets and economies and may cause further economic uncertainties in the United States and worldwide. It is difficult to predict how long the financial markets and economic activity will continue to be impacted by these events and the effects of these or similar events in the future on the U.S. economy and financial markets. These events could have a significant impact on the Fund’s performance, net asset value, income, operating results and ability to pay distributions, as well as the performance, income, operating results and viability of issuers in which it invests.

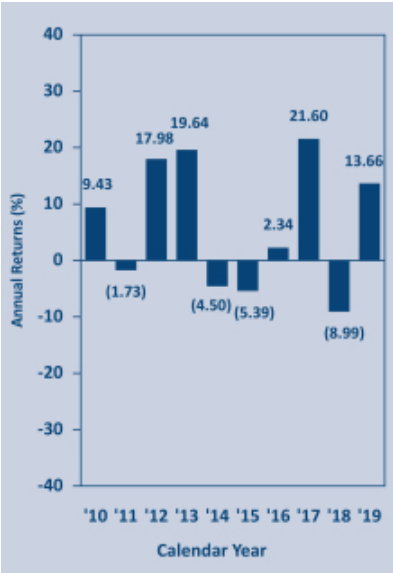
Sector Risk. To the extent that the Fund focuses its investments in the securities of issuers in one or more sectors, the Fund may be subjected, to a greater extent than if its investments were diversified across different sectors, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that sector, such as adverse economic, business, political, environmental, or other developments.

Tweedy, Browne Global Value Fund II – Currency Unhedged

Fund Performance

The following bar chart and table illustrate how the returns of the Fund vary over time and how they compare to a relevant market benchmark. This information may help illustrate the risks of investing in the Fund. Absent any applicable agreements to waive and/or reimburse certain of the Fund's operational expenses, the returns of the Fund would have been lower. Updated performance information for the Fund is available at www.tweedy.com or by calling 800-432-4789 (press 0). As with all mutual funds, past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Global Value Fund II – Currency Unhedged
Calendar Year Total Returns⁽¹⁾



(1) The 2020 year-to-date return for the Global Value Fund II – Currency Unhedged through June 30, 2020 was (16.77)%.

As of December 31, 2019

Best Quarterly Return (10 year period and since inception)
Worst Quarterly Return (10 year period and since inception)

11.53% (3rd Quarter, 2010)
(11.75)% (3rd Quarter, 2011)

Tweedy, Browne Global Value Fund II – Currency Unhedged**Average Annual Total Return
for Periods Ended December 31, 2019**

	One Year	Five Years	Ten Years	Since Inception 10/26/09
Global Value Fund II – Currency Unhedged				
Return before Taxes	13.66%	4.02%	5.85%	5.95%
Return after Taxes on Distributions	13.20	3.77	5.64	5.75
Return after Taxes on Distributions and Sale of Fund Shares	8.61	3.21	4.79	4.88
MSCI EAFE Index (in U.S.\$) <i>(reflects no deduction for fees, expenses or taxes)</i>	22.01	5.67	5.50	5.46

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 shown above would be lower had certain fees and expenses not been waived and/or reimbursed from inception through December 31, 2014 and from December 1, 2017 to December 31, 2019.

Management

Tweedy, Browne Company LLC serves as investment adviser to the Fund. The Adviser's Management Committee, which consists of William Browne, Thomas Shrager, John Spears, and Robert Wyckoff, each of whom is a Managing Director and member of the firm's Investment Committee, has overall responsibility for the conduct of the firm's affairs. The members of the Management Committee, along with Roger de Bree, Jay Hill and Frank Hawrylak (each of whom is a Managing Director of the firm), act as the Adviser's Investment Committee and are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. Messrs. Browne, Shrager, Spears and Wyckoff have served on the Management Committee and the Investment Committee since the Fund's inception in October 2009. Messrs. de Bree, Hill and Hawrylak have served on the Investment Committee since August 2013, August 2013 and December 2014, respectively.

Tweedy, Browne Global Value Fund II – Currency Unhedged**Purchase and Sale of Fund Shares, Tax Information and Financial Intermediary Compensation**

For important information about purchase and sale of Fund shares, tax information and financial intermediary compensation, please turn to “Other Information” on page 37.

Tweedy, Browne Value Fund**Summary****Investment Objective**

The Fund seeks long-term capital growth.

Fees and Expenses

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management fees	1.25%
Distribution (12b-1) fees	None
Other expenses	0.13%
Acquired fund fees and expenses ¹	0.01%
Total Annual Fund Operating Expenses	1.39%
Fee waiver and/or expense reimbursement ²	(0.02)%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.37%

(1) Acquired fund fees and expenses represent the expenses of the money market fund(s) in which the Fund's cash balances are invested.

(2) The Adviser has voluntarily agreed, through at least July 31, 2021, to waive a portion of the Fund's investment advisory fees and/or to reimburse a portion of the Fund's expenses to the extent necessary to keep the Fund's expense ratio in line with that of the Tweedy, Browne Global Value Fund. (For purposes of this calculation, the Fund's acquired fund fees and expenses, brokerage costs, interest, taxes and extraordinary expenses are disregarded and the Fund's expense ratio is rounded to two decimal points.) This arrangement may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund over the time periods shown and then redeem all of your shares at the end of those periods. This example also assumes that your investment earns a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions your costs would be:

One Year	\$139
Three Years	\$438
Five Years	\$759
Ten Years	\$1,667

Tweedy, Browne Value Fund**Portfolio Turnover**

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year ended March 31, 2020, the Fund’s portfolio turnover rate was 12% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests primarily in U.S. and foreign equity securities that the Adviser believes are undervalued. The Adviser seeks to construct a diversified portfolio of stocks from a variety of industries and countries. Value investing seeks to uncover stocks whose current market prices are at discounts (that is, undervalued) to the Adviser’s estimate of their true or intrinsic value.

The Fund’s value investment style derives from the work of the late Benjamin Graham, who is widely considered to be the father of the value investing approach. Most investments in the Fund’s portfolio at the time of initial purchase have one or more of the following investment characteristics:

- low stock price in relation to book value;
- low price-to-earnings ratio;
- low price-to-cash-flow ratio;
- above-average dividend yield;
- low price-to-sales ratio as compared to other companies in the same industry;
- low corporate leverage;
- low share price;
- purchases of a company’s own stock by the company’s officers and directors;
- company share repurchases;
- a stock price that has declined significantly from its previous high price; and/or
- small market capitalization.

The Fund invests primarily in U.S. and foreign equity securities. The Fund is diversified by issuer and industry, and where practicable, in light of operational and regulatory considerations, seeks to reduce currency risk on its foreign investments by hedging its perceived foreign currency exposure back into the U.S. dollar (generally through the use of forward currency contracts) based on the Adviser’s judgment of such exposure after taking into account various factors, such as the sources of the portfolio companies’ earnings and the currencies in which their securities trade. The Fund is designed for long-term value investors who wish to focus their investment exposure on equity securities that are economically tied to the U.S. stock market and foreign stock markets of developed countries. The Fund will generally have some exposure to emerging markets. The Fund is not appropriate for investors primarily seeking income.

Tweedy, Browne Value Fund**Principal Risks**

The Fund's share price will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic, and business risks that may cause their prices to fluctuate. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. When you sell shares of the Fund, they may be worth less than what you paid for them; you may lose money by investing in the Fund. In addition to the risks generally applicable to the Fund set forth in the Prospectus and SAI, investing in the Fund will in particular involve the following risks:

Equity Security Risk. The Fund invests in equity securities, primarily consisting of common stocks. Common stock represents a proportionate interest in the earnings and value of the issuing company. Therefore, the Fund participates in the success or failure of any company in which it owns stock. The market value of common stocks fluctuates significantly, reflecting the past and anticipated business performance of the issuing company, investor perception and general economic or financial market movements.

Value Investing Risk. The Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Adviser believes are their true or intrinsic values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer.

There may be periods during which the Fund is unable to find securities that meet its value investment criteria. If the Fund is selling investments or experiencing net subscriptions during those periods, the Fund could have a significant cash position, which could adversely impact the Fund's performance under certain market conditions and could make it more difficult for the Fund to achieve its investment objective.

Risk of Loss. You could lose money on your investment in the Fund, and the Fund could underperform other investments.

Foreign Securities. The Fund invests in foreign securities. Investing in foreign securities involves additional risks beyond those of investing in U.S. markets. These risks, which are more pronounced in emerging markets, include:

- changes in currency exchange rates, which can lower performance in U.S. dollar terms
- exchange rate controls (which may include an inability to transfer currency from a given country)
- costs incurred in conversions between currencies
- non-negotiable brokerage commissions
- less publicly available information
- not generally being subject to uniform standards, practices and requirements with respect to accounting, auditing and financial reporting
- greater market volatility
- lower trading volume and/or liquidity

Tweedy, Browne Value Fund

- delayed settlements
- difficulty in enforcing obligations and contractual and other rights in foreign countries
- less securities regulation
- different tax provisions (including withholding on interest and dividends paid to the Fund)
- less well-established contract law
- unrecoverable withholding and transfer taxes
- war
- seizure
- political and social instability and diplomatic developments.

The value of the foreign securities held by the Fund will be affected by changes in currency exchange rates or currency control regulations. The share price of the Fund will reflect the movements of the different securities markets in which it is invested, and, to the degree not hedged, the foreign currencies in which its investments are denominated. Currency exchange rates may fluctuate significantly over short periods of time, and the Fund's investments may be negatively impacted by foreign currency exchange rate fluctuations. These risks may be more pronounced in connection with the Fund's investments in securities of issuers located in emerging countries. The securities markets of most emerging countries are relatively less liquid, developed and efficient, are subject to greater price volatility, have smaller market capitalizations, have more or less government regulation and may not be subject to as extensive and frequent accounting, financial and other reporting requirements as the securities markets of more developed countries. The Adviser does not attempt to predict the movement of various currencies in reaching a decision about the appropriateness or prudence of an individual investment.

In addition, the growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, events or developments that interrupt the global supply chain, such as pandemic risks relating to a novel strain of the coronavirus (COVID-19), the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the U.S. or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging countries.

Eurozone Investment Risks. A number of countries in the European Union (the "EU") have experienced, and may continue to experience, severe economic and financial difficulties, increasing the risk of investing in the European markets. Pursuant to an agreement setting out the terms on which the United Kingdom will leave the European Union ("Brexit"), the United Kingdom formally withdrew from the EU, effective January 31, 2020, and entered into an 11-month transition period. During this

Tweedy, Browne Value Fund

transition period, the United Kingdom is expected to renegotiate its political and economic relationships with the EU and other countries. As a result of the original referendum and other geopolitical developments leading to Brexit, the financial markets experienced increased levels of volatility and it is likely that, in the near term, Brexit will continue to bring about higher levels of uncertainty and volatility. During this period of uncertainty, the negative impact on not only the United Kingdom and European economies, but the broader global economy, could be significant, potentially resulting in increased market and currency volatility (including volatility of the value of the British pound sterling relative to the United States dollar and other currencies and volatility in global currency markets generally), and illiquidity and lower economic growth for companies that rely significantly on Europe for their business activities and revenues. In addition, certain European countries have recently experienced negative interest rates on certain fixed-income instruments. To the extent that the Fund has exposure to European markets or to transactions tied to the value of the euro, these events could negatively affect the value and liquidity of the Fund's investments. All of these developments may continue to significantly affect the economies of all EU countries, which in turn may have a material adverse effect on the Fund's investments in such countries, other countries that depend on EU countries for significant amounts of trade or investment, or issuers with exposure to debt issued by certain EU countries.

Small- and Mid-Cap Companies. The Fund invests in small- and mid-cap companies. Small- and mid-cap companies may be less well established and may have a more highly leveraged capital structure, less liquidity, a smaller investor base, limited product lines, greater dependence on a few customers or a few key personnel and similar factors that can make their business and stock market performance susceptible to greater fluctuation and volatility. As a result, the purchase or sale of more than a limited number of shares of a small and medium company may affect its market price. The Fund may need a considerable amount of time to purchase or sell its positions in these securities. In addition, smaller or medium company stocks may not be well known to the investing public. These risks are more pronounced for micro-cap companies. In general, the Adviser's investment philosophy and selection process favor companies that do not have capital structures that would be considered to be "highly leveraged" for a company in the same field.

Emerging Markets Risk. In addition to the risks relating to foreign securities, securities of issuers located in emerging markets may entail risks relating to expropriation, nationalization, confiscation or the imposition of restrictions on foreign investment, lack of hedging instruments, and restrictions on repatriation of capital invested. Economic or political crises may detrimentally affect investments in emerging markets. Emerging market countries may experience substantial rates of inflation or deflation. The economies of developing countries tend to be dependent upon international trade. Emerging markets countries may have less established legal, accounting, and financial reporting systems than those in more developed markets, which may result in there being little financial information available about emerging

Tweedy, Browne Value Fund

market issuers. Additionally, governments in emerging markets countries may be less stable and more likely to take extra-legal action with respect to companies, industries, assets, or foreign ownership than those in more developed markets. Moreover, it may be more difficult for shareholders to bring derivative litigation or for U.S. regulators to bring enforcement actions against issuers in emerging markets. Other risks include a high concentration of investors, financial intermediaries, and market capitalization and trading volume in a small number of issuers and industries; vulnerability to changes in commodity prices due to overdependence on exports, including gold and natural resources, overburdened infrastructure and obsolete or unseasoned financial systems; environmental problems; less developed legal systems; and less reliable securities custodial services and settlement practices. For all of these reasons, investments in emerging markets may be considered speculative.

Currency Hedging Risk. The Fund's practice of hedging perceived currency risk in foreign securities where practicable tends to make the Fund underperform a similar unhedged portfolio when the dollar is losing value against the local currencies in which the Fund's and the portfolio's investments are denominated. Conversely, the Fund's practice of hedging perceived currency risk in foreign securities tends to make the Fund outperform a similar unhedged portfolio when the dollar is gaining in value against the local currencies in which the Fund's and the portfolio's investments are denominated. Because the Fund's currency hedging techniques involve the use of derivative instruments such as forward currency contracts, the Fund is also subject to the risk of possible default by the other party to those instruments. The use of currency hedging techniques may impose costs on the Fund.

Coronavirus and Global Health Events. An outbreak of infectious respiratory illness caused by a novel coronavirus known as "COVID-19" was first detected in China in December 2019 and has now been detected globally. The current economic situation resulting from the unprecedented measures taken around the world to combat the spread of COVID-19 may continue to contribute to severe market disruptions, volatility and reduced economic activity. Furthermore, measures taken to battle COVID-19 may have long-term negative effects on the U.S. and worldwide financial markets and economies and may cause further economic uncertainties in the United States and worldwide. It is difficult to predict how long the financial markets and economic activity will continue to be impacted by these events and the effects of these or similar events in the future on the U.S. economy and financial markets. These events could have a significant impact on the Fund's performance, net asset value, income, operating results and ability to pay distributions, as well as the performance, income, operating results and viability of issuers in which it invests.

Sector Risk. To the extent that the Fund focuses its investments in the securities of issuers in one or more sectors, the Fund may be subjected, to a greater extent than if its investments were diversified across different sectors, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that sector, such as adverse economic, business, political, environmental, or other developments.

Tweedy, Browne Value Fund

Fund Performance

The following bar chart and table illustrate how the returns of the Fund vary over time and how they compare to relevant market benchmarks. This information may help illustrate the risks of investing in the Fund. For the period from the Fund's inception through 2006, the Fund chose the S&P 500 Index as its benchmark. Starting in mid-December 2006, the Fund's investment mandate changed from investing at least 80% of its assets in U.S. securities to investing no less than approximately 50% of its assets in U.S. securities, and so the Fund chose the MSCI World Index (Hedged to U.S.\$) as its benchmark for periods starting January 1, 2007. Effective July 29, 2013, the Fund removed the 50% requirement, and continues to use the MSCI World Index (Hedged to U.S.\$) as its benchmark. The S&P 500/MSCI World Index (Hedged to U.S.\$) is a combination of the S&P 500 Index and the MSCI World Index (Hedged to U.S.\$), linked together by Tweedy, Browne, and represents the performance of the S&P 500 Index for periods from December 8, 1993 through December 31, 2006, and the performance of the MSCI World Index (Hedged to U.S.\$) beginning January 1, 2007 and thereafter. Absent any applicable agreements to waive and/or reimburse certain of the Fund's operational expenses, the returns of the Fund would have been lower. Updated performance information for the Fund is available at www.tweedy.com or by calling 800-432-4789 (press 0). As with all mutual funds, past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Value Fund

Calendar Year Total Returns⁽¹⁾



(1) The 2020 year-to-date return for the Value Fund through June 30, 2020 was (14.11)%.

Tweedy, Browne Value Fund**As of December 31, 2019**

Best Quarterly Return (10 year period)	9.72% (1st Quarter, 2013)
Best Quarterly Return (since inception)	16.18% (2nd Quarter, 2009)
Worst Quarterly Return (10 year period)	(12.95)% (3rd Quarter, 2011)
Worst Quarterly Return (since inception)	(17.42)% (3rd Quarter, 2002)

Average Annual Total Return**for Periods Ended December 31, 2019**

	One Year	Five Years	Ten Years	Since Inception 12/8/93
Value Fund				
Return before Taxes	16.05%	5.60%	7.70%	8.21%
Return after Taxes on Distributions	14.72	3.82	6.21	7.06
Return after Taxes on Distributions and Sale of Fund Shares	10.64	4.16	6.09	6.91
MSCI World Index (Hedged to U.S.\$) (reflects no deduction for fees, expenses or taxes)	28.43	9.78	10.53	7.84
S&P 500/MSCI World Index (Hedged to U.S.\$) (reflects no deduction for fees, expenses or taxes)	28.43	9.78	10.53	8.61

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 shown above would be lower had certain fees and expenses not been waived and/or reimbursed from December 8, 1993 through March 31, 1999 and from December 1, 2017 to December 31, 2019.

Management

Tweedy, Browne Company LLC serves as investment adviser to the Fund. The Adviser's Management Committee, which consists of William Browne, Thomas Shrager, John Spears, and Robert Wyckoff, each of whom is a Managing Director and member of the firm's Investment Committee, has overall responsibility for the conduct of the firm's affairs. The members of the Management Committee, along with Roger de Bree, Jay Hill and Frank Hawrylak (each of whom is a Managing Director of the firm), act as the Adviser's Investment Committee and are jointly and primarily

Tweedy, Browne Value Fund

responsible for the day-to-day management of the Fund's portfolio. Messrs. Browne and Spears have served on the Management Committee and the Investment Committee since the Fund's inception in December 1993. Mr. Shrager has served on the Investment Committee since 2003 and the Management Committee since 2008. Mr. Wyckoff has served on the Investment Committee since 2007 and the Management Committee since 2008. Messrs. de Bree, Hill and Hawrylak have served on the Investment Committee since August 2013, August 2013 and December 2014, respectively.

Purchase and Sale of Fund Shares, Tax Information and Financial Intermediary Compensation

For important information about purchase and sale of Fund shares, tax information and financial intermediary compensation, please turn to "Other Information" on page 37.

Tweedy, Browne Worldwide High Dividend Yield Value Fund**Summary****Investment Objective**

The Fund seeks long-term capital growth.

Fees and Expenses

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management fees	1.25%
Distribution (12b-1) fees	None
Other expenses	0.17%
Acquired fund fees and expenses ¹	0.02%
Total Annual Fund Operating Expenses	1.44%
Fee waiver and/or expense reimbursement ²	(0.06)%
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	1.38%

(1) Acquired fund fees and expenses represent the expenses of the money market fund(s) in which the Fund's cash balances are invested.

(2) The Adviser has voluntarily agreed, through at least July 31, 2021, to waive a portion of the Fund's investment advisory fees and/or to reimburse a portion of the Fund's expenses to the extent necessary to keep the Fund's expense ratio in line with that of the Tweedy, Browne Global Value Fund. (For purposes of this calculation, the Fund's acquired fund fees and expenses, brokerage costs, interest, taxes and extraordinary expenses are disregarded and the Fund's expense ratio is rounded to two decimal points.) This arrangement may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund over the time periods shown and then redeem all of your shares at the end of those periods. This example also assumes that your investment earns a 5% return each year, and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions your costs would be:

One Year	\$140
Three Years	\$450
Five Years	\$781
Ten Years	\$1,719

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. During the most recent fiscal year ended March 31, 2020, the Fund's portfolio turnover rate was 7% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests primarily in U.S. and foreign equity securities that the Adviser believes to have above-average dividend yields and valuations that are reasonable. The Adviser seeks to construct diversified portfolio of stocks from a variety of industries and countries. Value investing seeks to uncover stocks whose current market prices are at discounts (that is, undervalued) to the Adviser's estimate of their true or intrinsic value.

The Fund's value investment style derives from the work of the late Benjamin Graham, who is widely considered to be the father of the value investing approach. Most investments in the Fund's portfolio at the time of initial purchase have one or more of the following investment characteristics:

- low stock price in relation to book value;
- low price-to-earnings ratio;
- low price-to-cash-flow ratio;
- above-average dividend yield;
- low price-to-sales ratio as compared to other companies in the same industry;
- low corporate leverage;
- low share price;
- purchases of a company's own stock by the company's officers and directors;
- company share repurchases;
- a stock price that has declined significantly from its previous high price; and/or
- small market capitalization.

The Fund has chosen generally not to hedge its perceived foreign currency exposure back into the U.S. dollar. A substantial portion of the Fund's holdings will be in U.S.-domiciled companies and in non-U.S. multinational companies that have meaningful exposure to the U.S. dollar.

The Fund is diversified by issuer, industry, and country, and under normal market conditions invests at least 40% of its assets in foreign securities and in at least three countries in addition to the U.S. The Fund will generally have some exposure to emerging markets. It is designed for long-term investors who wish to focus their investment exposure on equity securities that have above-average dividend yields and that are economically linked to the stock markets of the U.S. and of foreign developed

Tweedy, Browne Worldwide High Dividend Yield Value Fund

countries. It is also intended for investors who prefer generally not to have their non-U.S. currency exposure hedged back into the U.S. dollar. The Fund is not appropriate for investors primarily seeking current income.

Principal Risks

The Fund's share price will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic, and business risks that may cause their prices to fluctuate. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. When you sell shares of the Fund, they may be worth less than what you paid for them; you may lose money by investing in the Fund. In addition to the risks generally applicable to the Fund set forth in the Prospectus and SAI, investing in the Fund will in particular involve the following risks:

Equity Security Risk. The Fund invests in equity securities, primarily consisting of common stocks. Common stock represents a proportionate interest in the earnings and value of the issuing company. Therefore, the Fund participates in the success or failure of any company in which it owns stock. The market value of common stocks fluctuates significantly, reflecting the past and anticipated business performance of the issuing company, investor perception and general economic or financial market movements.

Value Investing Risk. The Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Adviser believes are their true or intrinsic values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer.

There may be periods during which the Fund is unable to find securities that meet its value investment criteria. If the Fund is selling investments or experiencing net subscriptions during those periods, the Fund could have a significant cash position, which could adversely impact the Fund's performance under certain market conditions and could make it more difficult for the Fund to achieve its investment objective.

Risk of Loss. You could lose money on your investment in the Fund, and the Fund could underperform other investments.

Dividend-Paying Common Equity Security Risk. In selecting common equity securities in which the Fund will invest, the Adviser will consider the issuer's history of paying regular periodic dividends to its common equity holders. Such dividends are not fixed but are paid periodically at the discretion of the issuer's board of directors. Companies that have historically paid dividends are not required to continue to pay dividends and could reduce or eliminate the payment of dividends in the future.

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Foreign Securities. The Fund invests in foreign securities. Investing in foreign securities involves additional risks beyond those of investing in U.S. markets. These risks, which are more pronounced in emerging markets, include:

- changes in currency exchange rates, which can lower performance in U.S. dollar terms
- exchange rate controls (which may include an inability to transfer currency from a given country)
- costs incurred in conversions between currencies
- non-negotiable brokerage commissions
- less publicly available information
- not generally being subject to uniform standards, practices and requirements with respect to accounting, auditing and financial reporting
- greater market volatility
- lower trading volume and/or liquidity
- delayed settlements
- difficulty in enforcing obligations and contractual and other rights in foreign countries
- less securities regulation
- different tax provisions (including withholding on interest and dividends paid to the Fund)
- less well-established contract law
- unrecoverable withholding and transfer taxes
- war
- seizure
- political and social instability and diplomatic developments.

The value of the foreign securities held by the Fund will be affected by changes in currency exchange rates or currency control regulations. The share price of the Fund will reflect the movements of the different securities in which it is invested, and the foreign currencies in which its investments are denominated. The Adviser does not attempt to predict the movement of various currencies in reaching a decision about the appropriateness or prudence of an individual investment. Currency exchange rates may fluctuate significantly over short periods of time, and the Fund's investments may be negatively impacted by foreign currency exchange rate fluctuations. These risks may be more pronounced in connection with the Fund's investments in securities of issuers located in emerging countries. The securities markets of most emerging countries are relatively less liquid, developed and efficient, are subject to greater price volatility, have smaller market capitalizations, have more or less government regulation and may not be subject to as extensive and frequent accounting, financial and other reporting requirements as the securities markets of more developed countries. The Fund has chosen generally not to hedge its perceived foreign currency exposure back into the U.S. dollar and therefore the Fund is considered to be "currency unhedged."

Tweedy, Browne Worldwide High Dividend Yield Value Fund

In addition, the growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, events or developments that interrupt the global supply chain, such as pandemic risks relating to a novel strain of the coronavirus (COVID-19), the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the U.S. or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging countries.

Eurozone Investment Risks. A number of countries in the European Union (the "EU") have experienced, and may continue to experience, severe economic and financial difficulties, increasing the risk of investing in the European markets. Pursuant to an agreement setting out the terms on which the United Kingdom will leave the European Union ("Brexit"), the United Kingdom formally withdrew from the EU, effective January 31, 2020, and entered into an 11-month transition period. During this transition period, the United Kingdom is expected to renegotiate its political and economic relationships with the EU and other countries. As a result of the original referendum and other geopolitical developments leading to Brexit, the financial markets experienced increased levels of volatility and it is likely that, in the near term, Brexit will continue to bring about higher levels of uncertainty and volatility. During this period of uncertainty, the negative impact on not only the United Kingdom and European economies, but the broader global economy, could be significant, potentially resulting in increased market and currency volatility (including volatility of the value of the British pound sterling relative to the United States dollar and other currencies and volatility in global currency markets generally), and illiquidity and lower economic growth for companies that rely significantly on Europe for their business activities and revenues. In addition, certain European countries have recently experienced negative interest rates on certain fixed-income instruments. To the extent that the Fund has exposure to European markets or to transactions tied to the value of the euro, these events could negatively affect the value and liquidity of the Fund's investments. All of these developments may continue to significantly affect the economies of all EU countries, which in turn may have a material adverse effect on the Fund's investments in such countries, other countries that depend on EU countries for significant amounts of trade or investment, or issuers with exposure to debt issued by certain EU countries.

Small- and Mid-Cap Companies. While the Fund is focused on larger companies, it also invests in small- and/or mid-cap companies. Small- and mid-cap companies may be less well established and may have a more highly leveraged capital structure, less liquidity, a smaller investor base, limited product lines, greater dependence on a few customers or a few key personnel and similar factors that can make their business and stock market performance susceptible to greater fluctuation and volatility. As a result, the purchase or sale of more than a limited number of shares of a small and medium company may affect its market price. The Fund may need a considerable amount of

Tweedy, Browne Worldwide High Dividend Yield Value Fund

time to purchase or sell its positions in these securities. In addition, smaller or medium company stocks may not be well known to the investing public. These risks are more pronounced for micro-cap companies. In general, the Adviser's investment philosophy and selection process favor companies that do not have capital structures that would be considered to be "highly leveraged" for a company in the same field.

Coronavirus and Global Health Events. An outbreak of infectious respiratory illness caused by a novel coronavirus known as "COVID-19" was first detected in China in December 2019 and has now been detected globally. The current economic situation resulting from the unprecedented measures taken around the world to combat the spread of COVID-19 may continue to contribute to severe market disruptions, volatility and reduced economic activity. Furthermore, measures taken to battle COVID-19 may have long-term negative effects on the U.S. and worldwide financial markets and economies and may cause further economic uncertainties in the United States and worldwide. It is difficult to predict how long the financial markets and economic activity will continue to be impacted by these events and the effects of these or similar events in the future on the U.S. economy and financial markets. These events could have a significant impact on the Fund's performance, net asset value, income, operating results and ability to pay distributions, as well as the performance, income, operating results and viability of issuers in which it invests.

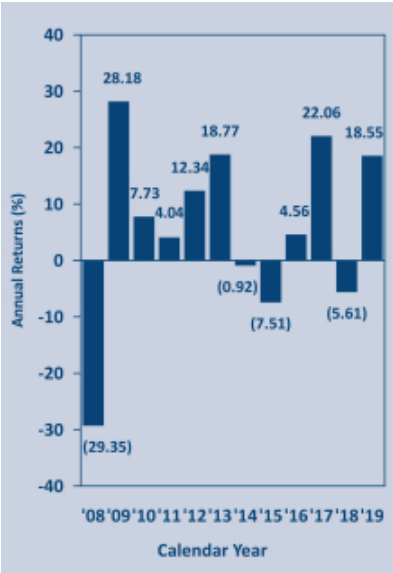
Sector Risk. To the extent that the Fund focuses its investments in the securities of issuers in one or more sectors, the Fund may be subjected, to a greater extent than if its investments were diversified across different sectors, to the risks of volatile economic cycles and/or conditions and developments that may be particular to that sector, such as adverse economic, business, political, environmental, or other developments.

Fund Performance

The following bar chart and table illustrate how the returns of the Fund vary over time and how they compare to relevant market benchmarks. This information may help illustrate the risks of investing in the Fund. Absent any applicable agreements to waive and/or reimburse certain of the Fund's operational expenses, the returns of the Fund would have been lower. Updated performance information for the Fund is available at www.tweedy.com or by calling 800-432-4789 (press 0). As with all mutual funds, past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Worldwide High Dividend Yield Value Fund
Calendar Year Total Returns¹



(1) The 2020 year-to-date return for the Worldwide High Dividend Yield Value Fund through June 30, 2020 was (17.15)%.

As of December 31, 2019	
Best Quarterly Return (10 year period)	12.84% (3rd Quarter, 2010)
Best Quarterly Return (since inception)	17.49% (2nd Quarter, 2009)
Worst Quarterly Return (10 year period)	(10.10)% (3rd Quarter, 2011)
Worst Quarterly Return (since inception)	(14.13)% (4th Quarter, 2008)

Tweedy, Browne Worldwide High Dividend Yield Value Fund**Average Annual Total Return
for Periods Ended December 31, 2019**

	One Year	Five Years	Ten Years	Since Inception 9/5/07
Worldwide High Dividend Yield Value Fund				
Return before Taxes	18.55%	5.72%	6.95%	4.78%
Return after Taxes on Distributions	15.68	3.32	5.44	3.44
Return after Taxes on Distributions and Sale of Fund Shares	13.27	4.26	5.53	3.70
MSCI World Index (in U.S.\$) (reflects no deduction for fees, expenses or taxes)	27.67	8.74	9.47	5.58
MSCI World High Dividend Yield Index (in U.S.\$) (reflects no deduction for fees, expenses or taxes)	23.15	7.31	8.22	4.32

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 shown above would be lower had certain fees and expenses not been waived and/or reimbursed from inception through December 31, 2013 and from December 1, 2017 to December 31, 2019.

Management

Tweedy, Browne Company LLC serves as investment adviser to the Fund. The Adviser's Management Committee, which consists of William Browne, Thomas Shrager, John Spears, and Robert Wyckoff, each of whom is a Managing Director and member of the firm's Investment Committee, has overall responsibility for the conduct of the firm's affairs. The members of the Management Committee, along with Roger de Bree, Jay Hill and Frank Hawrylak (each of whom is a Managing Director of the firm), act as the Adviser's Investment Committee and are jointly and primarily responsible for the day-to-day management of the Fund's portfolio. Messrs. Browne and Spears have served on the Management Committee and the Investment Committee since the Fund's inception in September 2007. Messrs. Shrager and Wyckoff have served on the Management Committee since 2008 and the Investment Committee since the Fund's inception. Messrs. de Bree, Hill and Hawrylak have served on the Investment Committee since August 2013, August 2013 and December 2014, respectively.

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Purchase and Sale of Fund Shares, Tax Information and Financial Intermediary Compensation

For important information about purchase and sale of Fund shares, tax information and financial intermediary compensation, please turn to “Other Information” on page 37.

Other Information

Purchase and Sale of Fund Shares

You may purchase or redeem shares of each Fund on each day the New York Stock Exchange (“NYSE”) is open, at the Fund’s net asset value determined after receipt of your request in good order.

The minimum initial investment required to open an IRA or other retirement account is \$500. All other, non-retirement accounts require a minimum initial investment of \$2,500. The minimum requirement for subsequent investments for retirement and non-retirement accounts is \$200.

You may purchase shares or redeem shares in one of the following ways:

- > By Mail or Overnight Delivery
- Mail

Tweedy, Browne Fund Inc.

P.O. Box 9805

Providence, RI 02940-8005

Overnight Delivery

Tweedy, Browne Fund Inc.

4400 Computer Drive

Westborough, MA 01581
- > By Telephone at 800-432-4789 (Press 0)
- > By Bank Wire
- > By Automated Clearing House

Tax Information

The Funds’ distributions are generally taxable as ordinary income or capital gains for federal income tax purposes, unless you are investing through a tax-deferred account such as a 401(k) or individual retirement account without debt financing.

Financial Intermediary Compensation

If you purchase shares of a Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and/or the Adviser may pay the intermediary for certain shareholder account maintenance and other services provided. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary’s website for more information.

Additional Performance Information

Average annual total returns for periods ended June 30, 2020 are presented below for the Global Value Fund, Global Value Fund II – Currency Unhedged, Value Fund and Worldwide High Dividend Yield Value Fund. The Funds believe that this supplemental information through a more recent date than the year-end information appearing earlier in this prospectus may be of use to investors. As with all mutual funds, past performance (before and after taxes) is not necessarily an indication of how each of the Funds will perform in the future.

Global Value Fund

Average Annual Total Returns for Periods Ended June 30, 2020

	One Year	Three Years	Five Years	Ten Years	Since Inception 6/15/93
Global Value Fund					
Return before Taxes	(11.69)%	(1.01)%	1.81%	5.92%	8.26%
Return after Taxes on Distributions	(11.95)	(1.68)	1.06	5.17	7.28
Return after Taxes on Distributions and Sale of Fund Shares	(6.43)	(0.64)	1.48	4.94	7.01
MSCI EAFE Index (Hedged to U.S.\$) ¹ before Taxes	(2.14)	3.45	4.26	7.70	5.79
MSCI EAFE Index (in U.S.\$) ¹ before Taxes	(5.13)	0.81	2.05	5.73	4.79

(1)

The MSCI EAFE Index is an unmanaged, free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. The MSCI EAFE Index (Hedged to U.S.\$) consists of the results of the MSCI EAFE Index hedged 100% back into U.S. dollars and accounts for interest rate differentials in forward currency exchange rates. The MSCI EAFE Index (in U.S.\$) reflects the return of the MSCI EAFE Index for a U.S. dollar investor on an unhedged basis. Index results are inclusive of dividends and net of foreign withholding taxes. Index figures do not reflect any deduction for fees, expenses or taxes. Prior to 2004, information with respect to the MSCI EAFE Indexes used was available at month end only; therefore the closest month end to the inception date of the Fund, May 31, 1993, has been used. Investors cannot invest directly in an index.

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. The performance data shown above would be lower had fees not been waived from May 22, 2020 to June 30, 2020.

Global Value Fund II – Currency Unhedged
Average Annual Total Returns
for Periods Ended June 30, 2020

	One Year	Three Years	Five Years	Ten Years	Since Inception 10/26/09
Global Value Fund II – Currency Unhedged					
Return before Taxes	(15.15)%	(2.58)%	0.13%	4.62%	3.87%
Return after Taxes on Distributions	(15.50)	(2.84)	(0.11)	4.42	3.68
Return after Taxes on Distributions and Sale of Fund Shares	(8.46)	(1.79)	0.25	3.82	3.20
MSCI EAFE Index (in U.S.\$) ¹ before Taxes	(5.13)	0.81	2.05	5.73	4.02

(1)

The MSCI EAFE Index is an unmanaged, free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. The MSCI EAFE Index (in U.S.\$) reflects the return of the MSCI EAFE Index for a U.S. dollar investor on an unhedged basis. Index results are inclusive of dividends and net of foreign withholding taxes. Index figures do not reflect any deduction for fees, expenses or taxes. Investors cannot invest directly in an index.

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. The performance data shown above would be lower had fees and expenses not been waived and/or reimbursed from inception through December 31, 2014 and from December 1, 2017 to June 30, 2020.

Value Fund
Average Annual Total Returns
for Periods Ended June 30, 2020

	One Year	Three Years	Five Years	Ten Years	Since Inception 12/8/93
Value Fund					
Return before Taxes	(10.78)%	0.40%	2.61%	6.56%	7.43%
Return after Taxes on Distributions	(11.80)	(1.73)	0.89	5.09	6.32
Return after Taxes on Distributions and Sale of Fund Shares	(5.26)	0.38	2.02	5.29	6.30
MSCI World Index (Hedged to U.S.\$) ¹ before Taxes	4.15	7.78	7.82	10.77	7.48
S&P 500 ¹ /MSCI World Index (Hedged to U.S.\$) ¹ before Taxes	4.15	7.78	7.82	10.77	8.24

(1)

The MSCI World Index is an unmanaged, free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Index (Hedged to U.S.\$) consists of the results of the MSCI World Index with its foreign currency exposure hedged 100% back into U.S. dollars. The index accounts for interest rate differentials in forward currency exchange rates. Index results are inclusive of dividends and net of foreign withholding taxes.

The S&P 500/MSCI World Index (Hedged to U.S.\$) is a combination of the S&P 500 Index and the MSCI World Index (Hedged to U.S.\$), linked together by Tweedy, Browne, and represents the performance of the S&P 500 Index for periods December 8, 1993 through December 31, 2006, and the performance of the MSCI World Index (Hedged to U.S.\$) beginning January 1, 2007 and thereafter (beginning December 2006, the Fund was permitted to invest more significantly in non-U.S. securities). The S&P 500 Index is an unmanaged capitalization-weighted index composed of 500 widely held common stocks and assumes the reinvestment of dividends. The index is generally considered representative of U.S. large capitalization stocks. Index figures do not reflect any deduction for fees, expenses or taxes. Investors cannot invest directly in an index.

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. The performance data shown above would be lower had fees and expenses not been waived and/or reimbursed from December 8, 1993 through March 31, 1999 and from December 1, 2017 to June 30, 2020.

Worldwide High Dividend Yield Value Fund
Average Annual Total Returns
for Periods Ended June 30, 2020

	One Year	Three Years	Five Years	Ten Years	Since Inception 9/5/07
Worldwide High Dividend Yield Value Fund					
Return before Taxes	(13.15)%	0.32%	1.89%	5.91%	3.07%
Return after Taxes on Distributions	(15.38)	(2.44)	(0.46)	4.39	1.77
Return after Taxes on Distributions and Sale of Fund Shares	(5.87)	0.47	1.60	4.87	2.47
MSCI World Index (in U.S.\$) ¹ before Taxes	2.84	6.70	6.90	9.95	4.87
MSCI World High Dividend Yield Index (in U.S.\$) ¹ before Taxes	(6.00)	2.23	4.45	8.15	3.01

(1)

The MSCI World Index is an unmanaged free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Index (in U.S.\$) reflects the return of this index for a U.S. dollar investor. The MSCI World High Dividend Yield Index reflects the performance of equities in the MSCI World Index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12- month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

The MSCI World High Dividend Yield Index (in U.S.\$) reflects the return of the MSCI World High Dividend Yield Index for a U.S. dollar investor. Index results are inclusive of dividends and net of foreign withholding taxes. Index figures do not reflect any deduction for fees, expenses or taxes. Investors cannot invest directly in an index.

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. In some instances, the "Return after Taxes on Distributions and Sale of Fund Shares" may be greater than "Return before Taxes" because the investor is assumed to have a capital loss upon the sale of Fund shares to offset other taxable gains. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. 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 Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. The performance data shown above would be lower had fees and expenses not been waived and/or reimbursed from the Fund's inception through December 31, 2013 and from December 1, 2017 to June 30, 2020.

Portfolio Holdings

A description of the Funds' policies and procedures with respect to the disclosure of the Funds' portfolio securities is contained in the Funds' statement of additional information ("SAI"), which is available on the Funds' website at www.tweedy.com.

Additional Information Regarding Investment Strategies

Investment Goals and Strategies. Each of the Funds pursues the investment goal of long-term capital growth. This goal may be changed for any Fund without shareholder approval. In selecting investments for the Funds, the Adviser employs a value investing style. Value investing seeks to uncover stocks whose current market prices are at discounts to their true or intrinsic values. The Adviser seeks to purchase stock at discounts to its estimate of this true or intrinsic value. Like a credit analyst reviewing a loan application, the Adviser seeks collateral value in the form of assets and/or appraised value of earning power that is substantially greater than the cost of the investment. In the case of the Worldwide High Dividend Yield Value Fund, in pursuing the Fund's value strategy, the Adviser seeks to invest in stocks with above-average dividend yields. The Adviser may be wrong in its assessment of a company's value, and the stocks the Funds own may not reach what the Adviser believes are their true or intrinsic values. Some holdings may not provide the capital growth anticipated, and a stock believed to be undervalued may actually be appropriately priced. The market may not favor value-oriented stocks and may not favor equities at all. During those periods, the Funds' relative performance may suffer.

Currency Hedging. The share price of each Fund will reflect the movements of the different securities in which it is invested and, to the degree not hedged, the foreign currencies in which its investments are denominated. Accordingly, the strength or weakness of the U.S. dollar against foreign currencies will account for part of the Funds' investment performance, although both the Global Value Fund and the Value Fund seek to moderate currency risk through hedging activities. The Adviser does not attempt to predict currency movements in reaching a decision about the appropriateness or prudence of an individual investment.

While a stock may perform well on the London Stock Exchange, if the pound declines against the U.S. dollar, gains can disappear or become losses if the inherent investment in the pound, through ownership of the British stock, is not hedged back to the U.S. dollar. Currency fluctuations can be more extreme than stock market fluctuations. In the more than 45 years since Tweedy, Browne has been registered as an investment adviser, the S&P 500 has declined on a calendar year basis more than 20% only two times, in 2002 and 2008. By contrast, the U.S. dollar/pound and the U.S. dollar/euro relationship have moved more than 20% on numerous occasions. Past performance is no guarantee of future returns, and this example of the effect of currency movements and the potential impact of hedging may not hold true in the future.

The Global Value Fund and the Value Fund use forward currency contracts and non-deliverable forward currency contracts, and may use other currency hedging techniques, to manage their perceived currency exchange rate risk where practicable, allowing investors the opportunity to capture the "local" return in non-U.S. stocks (plus or minus any cost associated with the hedging techniques, and plus or minus any gains or losses on the currency hedges). A forward currency contract involves a privately negotiated obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by

the parties, at a price set at the time of the contract. In a nondeliverable forward currency contract, the parties net their respective obligations based on the notional amount of the contract and Funds will either pay or receive such net amount depending on the movement of the U.S. dollar relative to hedged currency. The Global Value Fund II – Currency Unhedged and the Worldwide High Dividend Yield Value Fund generally do not hedge their perceived foreign currency exposure back into the U.S. dollar.

While hedging against currency exchange rate movements reduces the risk of loss from exchange rate changes, it also reduces the ability of the Global Value Fund and the Value Fund to gain from favorable exchange rate movements when the U.S. dollar declines against the currencies in which the Funds' investments are denominated, and may impose costs on the Funds. For example, when a Fund converts U.S. dollars to a foreign currency to purchase non-U.S. stocks, the Fund is exposed to both the change in value of the stock and the foreign exchange rate between the U.S. dollar and the relevant foreign currency. The Global Value Fund and the Value Fund will enter into forward currency contracts and non-deliverable forward currency contracts, and may use other currency hedging techniques to mitigate those Funds' exposure to the foreign exchange rate, to the extent practicable. The Global Value Fund and the Value Fund will retain exposure to the value of the stock but, to the extent hedged, will have limited or no exposure to potential gains or losses from fluctuations in the foreign exchange rate between the U.S. dollar and the relevant foreign currency. Because the Global Value Fund's and the Value Fund's currency hedging techniques typically involve the use of derivative instruments such as forward currency contracts, the Funds are also subject to the risk of possible default by the other party to those instruments.

Certain instruments commonly used to manage currency-exchange risk, including non-deliverable forward currency contracts ("non-deliverable forwards"), which are used to hedge certain currencies, are regulated as "swaps" under the Commodity Exchange Act, as amended. To the extent the Adviser determines that the use of non-deliverable forwards is not practicable and the Adviser is unable to find practicable and suitable alternatives to hedge those currencies, the Adviser may choose not to hedge a Fund's perceived exposure to those currencies. The additional regulatory requirements for foreign currency derivatives that are regulated as "swaps" under the Commodity Exchange Act also involve additional costs.

Pursuit of Long-Term Capital Growth. Tweedy, Browne's Investment Committee believes that there are substantial opportunities for long-term capital growth from professionally managed portfolios of securities selected from foreign and domestic equity markets. Investments in the Global Value Fund and the Global Value Fund II – Currency Unhedged will focus primarily on foreign markets. Investments in the Value Fund will focus on the U.S. and foreign markets. Investments in the Worldwide High Dividend Yield Value Fund will focus on stocks in the U.S. and foreign markets that have above-average dividend yields and, in the opinion of Tweedy, Browne, are reasonably valued. With respect to the Global Value Fund, the Global Value Fund II – Currency Unhedged and the Value Fund, Tweedy, Browne will consider all market capitalization sizes for

investment with the result that a portion of these Funds may be invested in micro-cap (generally under \$500 million), small-cap (generally \$500 million to less than \$2 billion) and mid-cap (generally \$2 billion – \$10 billion) companies. Companies over \$10 billion are generally considered large-cap companies. Because smaller capitalization companies usually do not pay above-average dividends, it is likely that the Worldwide High Dividend Yield Value Fund will hold fewer smaller capitalization companies. Tweedy, Browne believes small- and mid-cap companies, when available at attractive valuations, can provide enhanced long-term investment results, in part because the possibility of a corporate acquisition at a premium may be greater than with large, multinational companies. Under normal circumstances, each Fund will attempt to stay as fully invested in equities as the Adviser believes is consistent with the availability of attractive investment opportunities and with its diversification parameters. Investment opportunities may be limited in certain market environments and each Fund may at times hold a significant cash position. Equities may include common stock, preferred stock, securities representing the right to acquire stock (such as convertible debentures, options and warrants), partnership interests, and depository receipts for securities, among other equity investments. The Funds may also invest in debt securities. Although the Global Value Fund and Global Value Fund II – Currency Unhedged invest primarily in foreign securities and invest in U.S. securities only to a limited extent, for temporary defensive purposes, the Funds may invest solely in U.S. or solely in foreign securities. During such a period, the Funds may not achieve their investment objectives.

Each Fund may invest in shares of other investment companies subject to the limitations of the Investment Company Act of 1940, as amended (the “1940 Act”), and the rules and regulations thereunder. Each Fund currently intends to invest its uninvested cash in money market mutual funds that invest substantially in securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, as an alternative to, or in conjunction with, other short-term investments and may invest a significant percentage of its assets in such money market funds. When a Fund invests in shares of a money market fund or other mutual fund, the Fund’s shareholders indirectly bear the fees and expenses of such other fund in addition to the Fund’s own fees and expenses. Each Fund may also invest without limitation in fixed income obligations including cash equivalents (such as bankers’ acceptances, certificates of deposit, commercial paper, short-term government and corporate obligations and repurchase agreements) for temporary defensive purposes, when the Adviser believes market conditions so warrant, and for liquidity or cash management purposes. To the extent the Fund’s assets are invested in such instruments, the Fund may not achieve its investment objective.

China Investment Risk. Investing in securities of Chinese issuers involves certain risks and considerations not typically associated with investing in securities of U.S. issuers, including, among others, more frequent trading suspensions and government interventions (including by nationalization of assets), currency exchange rate fluctuations or blockages, limits on the use of brokers and on foreign ownership, different financial reporting standards, higher dependence on exports and international trade, potential for increased trade tariffs, embargoes and other trade limitations, and

custody risks. Significant portions of the Chinese securities markets may become rapidly illiquid, as Chinese issuers have the ability to suspend the trading of their equity securities, and have shown a willingness to exercise that option in response to market volatility and other events.

Liquidity Risk. Liquidity risk is the risk that a Fund could not meet requests to redeem shares issued by the Fund without significant dilution of remaining investors' interests in the Fund. A Fund's investments may be subject to low trading volume, lack of a market maker, or regulatory restrictions. As a result, it may not be possible to sell an investment at a particular time or at an acceptable price. A Fund may also hold large positions in securities of particular issues, which may decrease the liquidity of the Fund's investments.

Large Shareholder Transactions. A Fund may experience adverse effects when certain large shareholders purchase or redeem large amounts of shares of the Fund. Such large shareholder redemptions may cause a Fund to sell portfolio securities at a time when it would not otherwise do so, which may negatively impact the Fund's net asset value and liquidity. Similarly, large Fund share purchases may adversely affect the Fund's performance to the extent that the Fund is delayed in investing new cash and is required to maintain a larger cash position than it ordinarily would. These transactions may also accelerate the realization of taxable income to shareholders if such sales of investments resulted in gains, and may also increase transaction costs. In addition, a large redemption could result in a Fund's current expenses being allocated over a smaller asset base, leading to an increase in the Fund's expense ratio.

Management of the Funds

The Funds' investment adviser is Tweedy, Browne Company LLC, a successor to Tweedy & Co., which was founded in 1920. Tweedy, Browne has managed assets since 1968 and, as of June 30, 2020, manages approximately \$11.2 billion in client funds, including the Funds. Tweedy, Browne is located at One Station Place, Stamford, CT 06902. Tweedy, Browne has extensive experience in selecting undervalued stocks in U.S. equity markets, first as a market maker, then as an investor and investment adviser. Tweedy, Browne has invested outside the United States since 1983 and utilizes the same principles of value investing in foreign markets that it applies to U.S. securities.

The Adviser seeks to reduce the risk of permanent capital loss, as contrasted to temporary stock price fluctuation, through both diversification and application of its stock selection process, which includes assessing and weighing quantitative and qualitative information concerning specific companies.

A discussion regarding the Board of Directors' basis for approving the continuation of the Investment Advisory Agreement for each Fund is available in the Funds' semi-annual report to shareholders dated September 30, 2019.

As of June 30, 2020, the current Managing Directors and retired principals and their families, as well as employees of Tweedy, Browne, have more than \$1.2 billion in portfolios combined with or similar to client portfolios, including approximately

\$125.0 million in the Global Value Fund, \$5.9 million in the Global Value Fund II – Currency Unhedged, \$73.1 million in the Value Fund and \$7.2 million in the Worldwide High Dividend Yield Value Fund. Tweedy, Browne manages the daily investment and business affairs of the Funds, subject to oversight by the Board of Directors. For its investment advisory services rendered with respect to the Global Value Fund, Tweedy, Browne is entitled to receive investment advisory fees from the Fund at an annual rate of 1.25% on the first \$10.3 billion of the Fund's average daily net assets, and 0.75% on the remaining amount, if any, of the Fund's average daily net assets. Effective May 22, 2020, the Adviser entered into a voluntary fee waiver agreement with the Fund pursuant to which the Adviser has agreed to waive fees otherwise payable by the Fund whenever the average daily net assets ("ADNA") of the Fund exceed \$6 billion. The Adviser will waive fees such that the advisory fee payable by the Fund to the Adviser will be 0.80% on ADNA over \$6 billion and up to \$7 billion, 0.70% on ADNA over \$7 billion and up to \$8 billion and 0.60% on ADNA over \$8 billion. This arrangement will remain in place at least until July 31, 2021, and will continue from year to year thereafter at the Adviser's option, but may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

For its investment advisory services rendered with respect to each of the Global Value Fund II – Currency Unhedged, the Value Fund and the Worldwide High Dividend Yield Value Fund, Tweedy, Browne is entitled to receive investment advisory fees at an annual rate of 1.25% of the Fund's average daily net assets. With respect to Global Value Fund II – Currency Unhedged, Value Fund and Worldwide High Dividend Yield Value Fund, Tweedy, Browne has voluntarily agreed, through at least July 31, 2021, to waive a portion of each Fund's investment advisory fees and/or reimburse a portion of each Fund's expenses to the extent necessary to keep each Fund's expense ratio in line with the expense ratio of the Global Value Fund. (For purposes of this calculation, each Fund's acquired fund fees and expenses, brokerage costs, interest, taxes and extraordinary expenses are disregarded, and each Fund's expense ratio is rounded to two decimal points.) For the fiscal year ended March 31, 2020, Tweedy, Browne received investment advisory fees from each Fund, as set forth below:

	Investment Advisory Fee (as a percentage of average net assets)	Investment Advisory Fee Paid for Fiscal Year Ended 3/31/20 (as a percentage of average net assets)
Global Value Fund	Assets up to \$10.3 billion 1.25%* Assets over \$10.3 billion 0.75%*	1.25%
Global Value Fund II – Currency Unhedged	1.25%	1.25%**
Value Fund	1.25%	1.23%**
Worldwide High Dividend Yield Value Fund	1.25%	1.19%**

*

Effective May 22, 2020, the Adviser entered into a voluntary fee waiver agreement with the Fund pursuant to which the Adviser has agreed to waive fees otherwise payable by the Fund

whenever the ADNA of the Fund exceed \$6 billion. The Adviser will waive fees such that the advisory fee payable by the Fund to the Adviser will be 0.80% on ADNA over \$6 billion and up to \$7 billion, 0.70% on ADNA over \$7 billion and up to \$8 billion and 0.60% on ADNA over \$8 billion. This arrangement will remain in place at least until July 31, 2021, and will continue from year to year thereafter at the Adviser's option, but may not be terminated prior to the close of business on July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

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Reflects investment advisory fee paid for the fiscal year ended March 31, 2020 pursuant to the Voluntary Expense Reimbursement Agreement (the "Arrangement"). The Arrangement for each of the Global Value Fund II – Currency Unhedged, the Value Fund, and the Worldwide High Dividend Yield Value Fund will remain in place at least until July 31, 2021 and will continue from year to year thereafter at the Adviser's option, but may not be terminated earlier than July 31, 2021 without the approval of the Board of Directors of Tweedy, Browne Fund Inc.

Tweedy, Browne's Management Committee, which consists of William Browne, Thomas Shrager, John Spears and Robert Wyckoff, each of whom is a Managing Director and member of the firm's Investment Committee, has overall responsibility for the conduct of the firm's affairs. The members of the Management Committee, along with Roger de Bree, Jay Hill and Frank Hawrylak (each of whom is a Managing Director of the firm), act as the Adviser's Investment Committee. Purchase and sale decisions are made by a consensus of the available members of the Investment Committee. The members of Tweedy, Browne's Management Committee have been working with each other for over 28 years and Messrs. de Bree, Hill and Hawrylak have been with the Adviser between 17 and 34 years.

Additional information about the foregoing individuals' compensation, other accounts that they manage and their ownership of securities in the Funds is available in the SAI.

The following is a brief biography of each of the members of the Investment Committee, including positions held by each for the past five years:

William H. Browne has been with the Adviser since 1978, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Management Committee and Investment Committee. He is also Vice President and a member of the Board of Directors of Tweedy, Browne Fund Inc. Additionally, he is a Trustee Emeritus of Colgate University. Mr. Browne holds the degrees of B.A. from Colgate University and M.B.A. from Trinity College in Dublin, Ireland.

Thomas H. Shrager has been associated with the Adviser since 1989 and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Management Committee and Investment Committee. He is also the President and a member of the Board of Directors of Tweedy, Browne Fund Inc. Previously, he worked in mergers and acquisitions at Bear Stearns, and as a consultant for Arthur D. Little. He received a B.A. and an M.A. in International Affairs from Columbia University.

John D. Spears joined the Adviser in 1974 and is a member of the firm's Management Committee and Investment Committee. He is a Managing Director of Tweedy, Browne Company LLC and Vice President of Tweedy, Browne Fund Inc. Additionally, he is a

member of the Board of Managers of Haverford College. Mr. Spears studied at the Babson Institute of Business Administration, Drexel Institute of Technology and the University of Pennsylvania – The Wharton School.

Robert Q. Wyckoff, Jr. has been associated with the Adviser since 1991, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Management Committee and Investment Committee. He is also the Chairman and a member of the Board of Directors of Tweedy, Browne Fund Inc. Prior to joining the Adviser, he held positions with Bessemer Trust, C.J. Lawrence, J&W Seligman, and Stillrock Management. He received a B.A. from Washington & Lee University, and a J.D. from the University of Florida School of Law.

Roger R. de Bree has been associated with the Adviser since 2000, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Investment Committee. In addition, he is the Treasurer of Tweedy, Browne Fund Inc. Prior to joining the Adviser, he worked at ABN AMRO Bank and MeesPierson Inc., in addition to serving as an officer in the Royal Dutch Navy from 1986 to 1988. He received a B.B.A. from Nijenrode, the Netherlands School of Business in Breukelen, the Netherlands as well as an M.B.A. from the Instituto de Estudios Superiores de la Empresa (IESE) at the University of Navarre in Barcelona, Spain.

Jay Hill, a Chartered Financial Analyst (CFA), has been associated with the Adviser since 2003, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Investment Committee. Prior to joining the Adviser, he held positions with Banc of America Securities LLC, Credit Lyonnais Securities (USA) Inc., and Providence Capital, Inc. He received a B.B.A. from Texas Tech University.

Frank H. Hawrylak, a Chartered Financial Analyst (CFA), has been associated with the Adviser since 1986, and is a Managing Director of Tweedy, Browne Company LLC and a member of the firm's Investment Committee. Prior to joining the Adviser, he worked in the investment department at Royal Insurance. He received a B.S. from the University of Arizona and an M.B.A. from the University of Edinburgh, Scotland.

Payments to Financial Intermediaries. Each Fund pays all or a portion of the charges imposed by certain financial intermediaries that make shares of the Fund available to their customers and perform various services for the Fund or its shareholders, including transaction processing, subaccounting and similar services. The Board of Directors has approved such payments, to the extent that the arrangement with each such financial intermediary, on an overall basis, generally saves the Funds expenses that they would otherwise incur in maintaining additional shareholder accounts at the Funds' transfer agent (i.e., if those who invest in the Funds through these financial intermediaries instead invested directly in the Funds). Tweedy, Browne also utilizes a portion of its assets to pay a portion of the charges of certain such financial intermediaries. Tweedy, Browne negotiates the level of payments to any financial intermediary. Currently, such payments, expressed as a percentage of the average daily net assets of the Funds attributable to the particular intermediary, generally are up to 0.35% per year, depending on the nature and level of services and other factors, of which generally

up to 0.10% is currently paid by the Funds. These payments may be higher in certain circumstances, including variations in average account size.

Pricing of Fund Shares

Purchases and redemptions, including exchanges, are made at the net asset value per share next calculated after the transfer agent or other authorized broker or intermediary is considered to have received the transaction request. The Funds value their investments primarily based on readily available market quotations except that investments that are not readily marketable or whose closing prices do not accurately reflect their current fair value are valued under procedures adopted by the Board of Directors. To the extent the Funds believe the most recently available closing prices may not reflect current fair value due to unusual developments after the close of the markets in which such assets trade, the Funds reserve the right to fair value any of those assets if the Funds believe fair valuation will likely result in a more accurate net asset valuation. Because fair value pricing, for investments that do not have readily available market quotations or whose closing prices do not accurately reflect current fair value, involves judgments that are inherently subjective and inexact, it is possible that the fair value determined for such an asset will be materially different from the value that actually could be or is realized upon sale of the asset. The Funds' Administrator, The Bank of New York Mellon, determines net asset value per share as of the close of regular trading on the NYSE (normally 4:00 p.m. Eastern time) on each day the NYSE is open for trading. The Company has retained a third-party service provider that, under certain circumstances selected by the Company, provides fair value pricing for international equity securities whose principal markets are no longer open when the Funds calculate their net asset values. Since many of the securities owned by the Funds trade on foreign exchanges that trade on weekends or other days when the Funds do not price their shares, the value of the Funds' assets may change on days when you are unable to purchase or redeem shares.

Transaction Information

Dislike forms and instruction manuals? Call 800-432-4789 and press 0; we will help you complete the forms and make it easier to invest in the Funds.

Brokers may charge their customers transaction fees in connection with purchases and redemptions of shares through such brokers.

Purchases

You can purchase shares of the Funds without 12b-1 fees or sales charges of any kind. If you need assistance or have any questions, please call shareholder services between 9:00 a.m. and 6:00 p.m. Eastern time, Monday through Friday, at 800-432-4789 (press 0). Any purchase orders received after the close of regular trading on the NYSE will be processed at the share price next calculated. Each Fund reserves the right to reject any purchase order.

Shares of the Funds are registered for sale in the United States and certain of its territories. Generally, shares of the Funds will only be offered or sold to "U.S. persons"

and all offerings or other solicitation activities will be conducted within the United States, in accordance with applicable U.S. rules and regulations.

Opening an Account

Minimum Investment: \$2,500; IRAs and other retirement accounts, \$500.

Make checks payable to the Fund you are purchasing. An account cannot be opened without a completed and signed account application. The Funds do not accept cash, credit card convenience checks, money orders, traveler's checks, starter checks, third or fourth party checks, or other cash equivalents.

By Mail. Send your completed, signed account application and check to: Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, Rhode Island 02940-8005 or, for overnight delivery, 4400 Computer Drive, Westborough, Massachusetts 01581.

By Wire. Call shareholder services at 800-432-4789 and press 0 for instructions on how to establish a new account and to obtain wire instructions.

Contact

For shareholder services, including account and/or Fund information, call 800-432-4789 and press 0.

Website: www.tweedy.com

Purchasing Additional Shares

Minimum Investment: \$200.

Make checks payable to the Fund you are purchasing. The Funds do not accept cash, credit card convenience checks, money orders, traveler's checks, starter checks, third or fourth party checks, or other cash equivalents.

By Mail. Send a check with an investment slip or letter indicating your account number and the Fund you are purchasing to: Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI 02940-8005 or, for overnight delivery, 4400 Computer Drive, Westborough, MA 01581.

By Wire. Follow the wire procedures listed above under "Opening an Account – By Wire."

By Telephone. Call shareholder services at 800-432-4789 and press 0 to purchase at the share price next calculated after payment is received. The telephone privilege must be authorized on your account; see "Transaction Policies – By Telephone" on page 53.

By Automated Clearing House ("ACH"). Once you have established ACH for your account, you may purchase additional shares via ACH by calling shareholder services at 800-432-4789 and press 0. To establish ACH, please see "Transaction Policies – By ACH or Wire" on page 52. ACH purchases are made at the share price next calculated after payment is received.

Minimum Investment

As mentioned above, the minimum investment required to open an IRA or other retirement account is \$500. All other non-retirement accounts require a minimum investment of \$2,500. The minimum requirement for subsequent investments for retirement and non-retirement accounts is \$200. Under certain circumstances and with the prior written consent of the Adviser, minimum investment requirements may be waived for certain sponsored wrap programs, defined contribution plans and other similar asset accumulation programs.

Redemptions and Exchanges

You can redeem or exchange shares of any Fund without fees or sales charges. You can exchange shares from one Fund to another Fund after five days. Each Fund reserves the right to reject any exchange order.

Each Fund will usually send redemption proceeds within one business day following the request, but may take up to seven days. Each Fund typically expects to use holdings of cash and cash equivalents and sales of portfolio securities to meet redemption requests both in regular and stressed market conditions.

Redemption requests may only be postponed or suspended for longer than seven days as permitted under Section 22(e) of the 1940 Act if (i) the NYSE is closed for trading or trading is restricted; (ii) an emergency exists (as determined by the Securities and Exchange Commission) which makes the disposal of securities owned by a Fund or the fair determination of the value of a Fund's net assets not reasonably practicable; or (iii) the Securities and Exchange Commission, by order or regulation, permits the suspension of the right of redemption.

By Telephone. Call shareholder services at 800-432-4789 and press 0 to request redemption or exchange of some or all of your Fund shares. The telephone privilege must be authorized on your account; see "Transaction Policies – By Telephone" on page 53. You can request that redemption proceeds be mailed to your address of record or, if previously established, sent to your bank account via wire or ACH. For information on establishing ACH or authorizing wire redemptions, please see "Transaction Policies – By ACH or Wire" on page 52.

By Mail. Send your redemption or exchange instructions to: Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI 02940-8005 or for overnight delivery, 4400 Computer Drive, Westborough, MA 01581. Your instructions must be signed exactly as the account is registered and must include:

- your name
- the Fund and account number from which you are redeeming or exchanging
- the number of shares or dollar value to be redeemed or exchanged
- the Fund into which you are exchanging your shares.

Special Circumstances. If you wish to redeem or exchange \$100,000 or more by mail, or you request that redemption proceeds be paid to or mailed to a person or address other than the account holder(s) of record, and in certain other circumstances, you

must have a medallion signature guarantee from an eligible guarantor (a notarized signature is not sufficient). You can obtain a medallion signature guarantee from a domestic bank or trust company, broker, dealer, clearing agency, savings association, or other financial institution which participates in a medallion program recognized by the Securities Transfer Association. The three recognized medallion programs are Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) and New York Stock Exchange, Inc. Medallion Signature Program (NYSE MSP). Signature guarantees from financial institutions that do not participate in one of these programs will not be accepted. It is imperative that the proper prefix and ink be used by the institution affixing the medallion signature guarantee in order to process your request. Please call shareholder services at 800-432-4789 and press 0 if you have any questions about the procedure. A notary public cannot provide a medallion signature guarantee.

Redemptions in Kind. Each Fund may honor any request to redeem more than \$250,000 within a 90-day period by making payment in excess of that amount entirely or partially in securities. This is known as a redemption "in kind." The securities given in payment are selected by the Fund and are valued the same way as for calculating the Fund's net asset value. A Fund may make a payment in kind, for example, if market conditions exist that make cash payments undesirable or payment in kind desirable, to manage liquidity risk (in both regular and stressed market conditions) or, in its discretion, at the request of redeeming shareholders. If payment is made in securities, a shareholder would incur trading costs in converting the securities to cash and would be subject to the risk that the securities might decline in value prior to converting the securities to cash.

Involuntary Redemptions. To reduce expenses, each Fund reserves the right to sell your shares and close your non-retirement account if the value of your account falls below the applicable minimum as a result of redemptions or exchanges. The Funds will give you 30 days' notice before your shares are sold, which gives you an opportunity to purchase enough shares to raise your account value to the appropriate minimum to avoid closing the account. This policy does not apply to accounts that fall below the minimum solely as a result of market fluctuations.

Transaction Policies

By Check. If you purchase shares of any Fund with a check that does not clear, your purchase will be cancelled and you will be responsible for any loss resulting from this cancellation. Purchases made by check are not available for redemption or exchange until the purchase check has cleared, which may take up to seven business days. Checks must be drawn on or payable through a U.S. bank or savings institution and must be payable to the Fund.

By ACH or Wire. You can designate a bank account to wire money or to electronically transfer money via ACH for investment in any Fund. Additionally, you can designate a bank account to receive redemption proceeds from any Fund via ACH or wire. Bank accounts may be designated when you open an account with the Funds via your account application. To designate a bank account after your account has been

opened, or to change your bank account information, complete the Account Maintenance Form. To establish ACH for your account in any Fund, which requires two weeks, complete the Systematic Purchase and Redemption Form. Each Form can be obtained from our website www.tweedy.com or by calling shareholder services at 800-432-4789. Press 0 to request a Form. Include a medallion signature guarantee, if applicable, then send the completed Form to Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI 02940-8005 or for overnight delivery, 4400 Computer Drive, Westborough, MA 01581. Money sent via ACH takes two business days to clear. Your bank must be a member of ACH to establish ACH transactions.

By Telephone. The Funds and their transfer agent employ procedures to verify that telephone transaction instructions are genuine. If they follow these procedures, they will not be liable for any losses resulting from unauthorized telephone instructions. You can establish telephone transaction privileges on your account by so indicating on your account application. If you wish to add telephone transaction privileges to your account after it has been opened, send a letter, signed by each account holder, to Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI 02940-8005 or for overnight delivery, 4400 Computer Drive, Westborough, MA 01581.

Excessive Short-Term Trading. The Funds are intended for long-term investors and not for those who wish to trade their shares frequently. If your investment horizon is not long-term, then you should not invest in the Funds. Each Fund discourages and does not knowingly accommodate excessive short-term trading. The Funds believe that excessive short-term trading of Fund shares creates risks for the Funds and their long-term holders, including disruptions to efficient portfolio management, higher administrative and brokerage costs and dilution in net asset value from traders looking for short-term profits from time zone arbitrage, momentum and other short-term strategies. Although there is no generally applied standard in the market place as to what level of trading activity is excessive, a Fund may determine that you have traded excessively if, for example, you sell or exchange shares within a short period of time after the shares were purchased. Each Fund has established a systematic review procedure designed to detect patterns of short-term trading. If such trading is detected, shareholders involved may be prohibited from additional purchases of Fund shares if such trading is deemed by the Adviser to be harmful to the Fund. Although each Fund believes that these procedures have been effective in helping to prevent incidents of short-term trading, they may not fully detect or prevent all instances of short-term trading. The implementation of the Funds' short-term trading policy is inherently subjective and involves some selectivity in its application. The Funds, however, seek to make judgments that are consistent with the interests of the Funds' shareholders. The Funds are not able to identify or prevent every instance of inappropriate trading. The Funds reserve the right to close any account suspected of short-term trading and may reject any purchase order. The Directors of the Company have approved these policies.

To assist in discouraging attempts to arbitrage pricing of securities, the Company has retained a third-party provider that, under certain circumstances, provides fair-value pricing for certain international equity securities in the Funds' portfolios. See "Pricing of Fund Shares" on page 49.

Suspicious Activity. The Funds may be required to “freeze” your account if there appears to be suspicious activity or if account information matches information on a government list of known terrorists or other suspicious persons.

Customer Identification Program. Federal law requires each Fund to obtain, verify and record identifying information, which may include the name, residential or business street address, date of birth (for an individual), social security or taxpayer identification number or other identifying information for each investor who opens or reopens an account with a Fund. Applications without the required information, or without any indication that a social security or taxpayer identification number has been applied for, may not be accepted. After acceptance, to the extent permitted by applicable law or its customer identification program, each Fund reserves the right to place limits on transactions in any account until the identity of the investor is verified; or to refuse an investment in a Fund or to involuntarily redeem an investor's shares and close an account in the event that an investor's identity is not verified. Each Fund and its agents will not be responsible for any loss in an investor's account resulting from the investor's delay in providing all required identifying information or from closing an account and redeeming an investor's shares when an investor's identity cannot be verified.

Mailings to Shareholders. Each Fund combines mailings for multiple accounts going to a single household by delivering to that address in a single envelope a copy of the report (annual and semi-annual reports, prospectuses, etc.) or other communications for all accounts, except to the extent an investor has not authorized such communications. If you do not want us to continue consolidating your Fund mailings and would prefer to receive separate mailings of Fund communications, please contact the Funds' transfer agent, BNY Mellon Investment Servicing (US) Inc. at 800-432-4789 (press 0), or write to Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI, 02940-8005.

Escheatment of Inactive Accounts. Abandoned or unclaimed property laws, which vary from state to state, require financial organizations such as the Funds to transfer (or “escheat”) unclaimed property (including shares of a Fund) to the appropriate state if, for a period of time specified by state law, no activity occurs in an account or if shareholder correspondence is returned as undeliverable. In certain states, activity is not deemed to occur unless a shareholder initiates contact with the Funds. You can help keep your account active by reaching out to the Funds periodically at 800-432-4789 (press 0) and by keeping your account address current.

Distributions and Taxes

The Global Value Fund, the Global Value Fund II – Currency Unhedged and the Value Fund each declare and pay dividends and capital gains distributions, if any, at least annually. The Worldwide High Dividend Yield Value Fund declares and pays dividends at least semi-annually and capital gains distributions, if any, at least annually. Dividends and distributions are reinvested in additional shares of the same Fund unless you elect to receive them in cash. Dividends and distributions are taxable whether you

receive cash or additional shares. Redemptions and exchanges of shares are taxable events on which you may recognize a gain or loss.

Global Value Fund, Global Value Fund II – Currency Unhedged and Value Fund

Type of Distribution	Frequency	Federal Tax Status
Dividends from net investment income	Annual	taxable as ordinary or dividend income
Distributions of short-term capital gains	Annual	taxable as ordinary income
Distributions of long-term capital gains	Annual	taxable as capital gains

Worldwide High Dividend Yield Value Fund

Type of Distribution	Frequency	Federal Tax Status
Dividends from net investment income	Semi-annual	taxable as ordinary or dividend income
Distributions of short-term capital gains	Annual	taxable as ordinary income
Distributions of long-term capital gains	Annual	taxable as capital gains

Generally, you should avoid investing in a Fund shortly before an expected dividend or distribution. Otherwise, you may pay taxes on amounts that include, in economic terms, a partial return of your investment. Every January, each Fund will send you information about its dividends and distributions made to you during the previous calendar year. Accounts such as IRAs, 401(k) plans, or other retirement accounts are not subject to taxes on annual distributions paid by the Funds (unless there is debt financing). You should consult your tax adviser about particular federal, state, local and other taxes that may apply to you.

The Company may be required to report cost basis and holding period information to both the Internal Revenue Service and shareholders for gross proceeds from the sales of shares of each Fund purchased on or after January 1, 2012. This information will be reported on Form 1099-B. The deadline for mailing Form 1099-B to shareholders is February 15. Absent shareholder instructions, the Company will calculate and report cost basis information using its default method of average cost. If you hold shares of a Fund through a financial intermediary, the financial intermediary will be responsible for this reporting and the financial intermediary's default cost basis method may apply. Please consult your tax adviser for additional information regarding cost basis reporting and your situation.

A more complete discussion of the tax rules applicable to the Funds and their shareholders can be found in the SAI that is incorporated by reference into this prospectus. Shareholders are urged to consult their tax advisers regarding specific questions as to the U.S. federal, foreign, state and local income or other taxes.

Financial Highlights

These Financial Highlights tables are intended to help you understand the Funds' financial performance for the past five years. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in a Fund (assuming reinvestment of all dividends and distributions). The information has been audited by PricewaterhouseCoopers LLP, whose report thereon, along with the Funds' financial statements, appears in the Funds' annual report, which is available upon request.

Tweedy, Browne Global Value Fund

For a Fund share outstanding throughout each year.

	Year Ended 3/31/20	Year Ended 3/31/19	Year Ended 3/31/18	Year Ended 3/31/17	Year Ended 3/31/16
Net asset value, beginning of year	<u>\$26.91</u>	<u>\$27.89</u>	<u>\$26.74</u>	<u>\$23.89</u>	<u>\$26.97</u>
Income from investment operations:					
Net investment income	0.43	0.45	0.25	0.32	0.22
Net realized and unrealized gain (loss) on investments	<u>(4.82)</u>	<u>0.25</u>	<u>1.31</u>	<u>3.32</u>	<u>(2.09)</u>
Total from investment operations	<u>(4.39)</u>	<u>0.70</u>	<u>1.56</u>	<u>3.64</u>	<u>(1.87)</u>
Distributions:					
Dividends from net investment income	(0.45)	(0.39)	(0.31)	(0.29)	(0.21)
Distributions from net realized gains	<u>(0.08)</u>	<u>(1.29)</u>	<u>(0.10)</u>	<u>(0.50)</u>	<u>(1.00)</u>
Total distributions	<u>(0.53)</u>	<u>(1.68)</u>	<u>(0.41)</u>	<u>(0.79)</u>	<u>(1.21)</u>
Redemption fees (a)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net asset value, end of year	<u><u>\$21.99</u></u>	<u><u>\$26.91</u></u>	<u><u>\$27.89</u></u>	<u><u>\$26.74</u></u>	<u><u>\$23.89</u></u>
Total return (b)	<u><u>(16.66)%(c)</u></u>	<u><u>3.11%</u></u>	<u><u>5.82%</u></u>	<u><u>15.49%</u></u>	<u><u>(7.08)%</u></u>
Ratios/Supplemental Data:					
Net assets, end of year (in 000s)	\$5,990,962	\$8,497,700	\$9,672,272	\$9,579,670	\$8,718,479
Ratio of operating expenses to average net assets	1.36%	1.36%	1.36%	1.38%	1.37%
Ratio of net investment income to average net assets	1.50%	1.53%	0.91%	1.25%	0.83%
Portfolio turnover rate	9%	6%	5%	3%	1%

(a) Amount represents less than \$0.01 per share.

(b) Total return represents aggregate total return for the periods indicated.

(c) The net asset value (NAV) disclosed in the March 31, 2020 annual report reflects adjustments in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and as such, differs from the NAV reported on March 31, 2020. The total return reported is based on the unadjusted NAV which was the official NAV for executing transactions on March 31, 2020. The total return based on the NAV which reflects the adjustments in accordance with U.S. GAAP is (16.74)%.

Financial Highlights

Tweedy, Browne Global Value Fund II – Currency Unhedged

For a Fund share outstanding throughout each year.

	Year Ended 3/31/20	Year Ended 3/31/19	Year Ended 3/31/18	Year Ended 3/31/17	Year Ended 3/31/16
Net asset value, beginning of year	\$15.10	\$15.61	\$14.10	\$12.88	\$14.02
Income from investment operations:					
Net investment income	0.21	0.22	0.14	0.21	0.17
Net realized and unrealized gain (loss) on investments	(3.31)	(0.54)	1.56	1.21	(1.12)
Total from investment operations	(3.10)	(0.32)	1.70	1.42	(0.95)
Distributions:					
Dividends from net investment income	(0.23)	(0.19)	(0.19)	(0.20)	(0.19)
Distributions from net realized gains	(0.11)	—	—	—	—
Total distributions	(0.34)	(0.19)	(0.19)	(0.20)	(0.19)
Redemption fees (a)	0.00	0.00	0.00	0.00	0.00
Net asset value, end of year	\$11.66	\$15.10	\$15.61	\$14.10	\$12.88
Total return (b)	(20.94)%(c)	(1.91)%	12.08%	11.17%	(6.79)%
Ratios/Supplemental Data:					
Net assets, end of year (in 000s)	\$374,832	\$487,298	\$378,197	\$353,618	\$341,727
Ratio of operating expenses to average net assets	1.36%	1.35%	1.36%	1.40%	1.38%
Ratio of operating expenses to average net assets excluding recoupments and/or waivers/reimbursements of expenses	1.36%	1.35%	1.37%	1.40%	1.38%
Ratio of net investment income to average net assets	1.40%	1.51%	0.93%	1.51%	1.12%
Portfolio turnover rate	11%	2%	6%	4%	14%

(a) Amount represents less than \$0.01 per share.

(b) Total return represents aggregate total return for the periods indicated.

(c) The net asset value (NAV) disclosed in the March 31, 2020 annual report reflects adjustments in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and as such, differs from the NAV reported on March 31, 2020. The total return reported is based on the unadjusted NAV which was the official NAV for executing transactions on March 31, 2020. The total return based on the NAV which reflects the adjustments in accordance with U.S. GAAP is (21.08)%.

Financial Highlights

Tweedy, Browne Value Fund

For a Fund share outstanding throughout each year.

	Year Ended 3/31/20	Year Ended 3/31/19	Year Ended 3/31/18	Year Ended 3/31/17	Year Ended 3/31/16
Net asset value, beginning of year	\$19.62	\$23.20	\$21.78	\$19.51	\$22.14
Income from investment operations:					
Net investment income	0.19	0.24	0.16	0.20	0.20
Net realized and unrealized gain (loss) on investments	(3.38)	0.54	1.64	2.99	(1.97)
Total from investment operations	(3.19)	0.78	1.80	3.19	(1.77)
Distributions:					
Dividends from net investment income	(0.20)	(0.24)	(0.19)	(0.19)	(0.21)
Distributions from net realized gains	(0.89)	(4.12)	(0.19)	(0.73)	(0.65)
Total distributions	(1.09)	(4.36)	(0.38)	(0.92)	(0.86)
Net asset value, end of year	\$15.34	\$19.62	\$23.20	\$21.78	\$19.51
Total return (a)	(17.47)%	5.41%	8.19%	16.57%	(8.09)%
Ratios/Supplemental Data:					
Net assets, end of year (in 000s)	\$338,270	\$453,275	\$534,019	\$576,732	\$506,152
Ratio of operating expenses to average net assets	1.36%	1.36%	1.36%	1.38%	1.37%
Ratio of operating expenses to average net assets excluding waivers and/or reimbursements of expenses	1.38%	1.37%	1.37%	1.38%	1.37%
Ratio of net investment income to average net assets	0.93%	0.96%	0.61%	0.97%	0.91%
Portfolio turnover rate	12%	9%	6%	8%	7%

(a)

Total return represents aggregate total return for the periods indicated.

Financial Highlights

Tweedy, Browne Worldwide High Dividend Yield Value Fund

For a Fund share outstanding throughout each year.

	Year Ended 3/31/20	Year Ended 3/31/19	Year Ended 3/31/18	Year Ended 3/31/17	Year Ended 3/31/16
Net asset value, beginning of year	\$8.51	\$10.23	\$9.47	\$8.75	\$10.84
Income from investment operations:					
Net investment income	0.20	0.24	0.17	0.23	0.21(c)
Net realized and unrealized gain (loss) on investments	(1.43)	(0.15)	1.10	0.87	(1.15)
Total from investment operations	(1.23)	0.09	1.27	1.10	(0.94)
Distributions:					
Dividends from net investment income	(0.19)	(0.26)	(0.18)	(0.23)	(0.26)
Distributions from net realized gains	(0.79)	(1.55)	(0.33)	(0.15)	(0.89)
Total distributions	(0.98)	(1.81)	(0.51)	(0.38)	(1.15)
Redemption fees (a)	—	0.00	0.00	0.00	0.00
Net asset value, end of year	\$6.30	\$8.51	\$10.23	\$9.47	\$8.75
Total return (b)	(17.06)%	2.44%(d)	13.58%(d)	13.04%	(9.03)%
Ratios/Supplemental Data:					
Net assets, end of year (in 000s)	\$109,674	\$175,608	\$266,642	\$296,107	\$334,621
Ratio of operating expenses to average net assets	1.36%	1.36%	1.36%	1.38%	1.37%
Ratio of operating expenses to average net assets excluding waiver and/or reimbursements of expenses	1.42%	1.39%	1.37%	1.38%	1.37%
Ratio of net investment income to average net assets	2.20%	2.24%	1.54%	2.43%	2.11%
Portfolio turnover rate	7%	6%	5%	5%	5%

(a) Amount represents less than \$0.01 per share.

(b) Total return represents aggregate total return for the periods indicated.

(c) Based on average shares outstanding.

(d) The net asset value (NAV) disclosed in the March 31, 2018 annual report reflects adjustments in accordance with accounting principles generally accepted in the United States of America and as such, differs from the NAV reported on March 31, 2018. The total return reported is based on the unadjusted NAV which was the official NAV for executing transactions on March 31, 2018.

Privacy Information

As required by the Securities and Exchange Commission and the Federal Trade Commission, the Privacy Policy below explains our handling of the information that Tweedy, Browne Company LLC and its employees, its mutual funds and other investment funds ("we," "our" or "us") have in our records that is personal and private to you. It reiterates our commitment to keeping that information private.

Information We Collect

In the course of doing business with you, we collect nonpublic information about you from the following sources:

- Information we receive from you on applications or other forms, such as your social security number, personal financial information, occupation, and birth date;
- Information about your transactions with us, our affiliates, or others such as payment history, account balance, assets, and past transactions; and
- Information we collect from you through your account inquiries by mail, e-mail, or telephone.

Disclosure of Information to Non-Affiliated Third Parties

We do not disclose any nonpublic personal information about our customers or former customers to any non-affiliated third parties except with prior consent or as permitted by law. Disclosures permitted by law include information to our service providers, such as transfer agents, custodians, shareholder communications firms, technology consultants, legal and accounting firms, and clearing firms. As a rule, we only provide this information to those entities whose services are necessary for us to properly fulfill our investment services to you. We only share with these service providers the information they need to provide these services and they are required to use this information only to provide the services.

Disclosure of Information to Affiliates

Subject to applicable law, Tweedy, Browne Company LLC, any of its affiliates who serve as distributor for its mutual funds and/or other investment funds, and those mutual funds and other investment funds share information with each other about their customers and former customers and may use this information to market our products and services to you in a manner they are confident does not impinge upon your privacy. In addition, for internal accounting, recordkeeping, and auditing purposes, we may from time to time share limited information relating to your account with our holding company affiliate, which uses the information solely for the above-mentioned purposes. Except as described above, neither we nor our holding company affiliate share any of this information with any other affiliates. In certain states there may be restrictions on the ability of one affiliate to use this information obtained from another affiliate without first offering customers the ability to opt out of such sharing of information. In general, we obtain all of such information directly and accordingly are not subject to these restrictions with respect to our own use of such information.

Security Standards

We maintain physical, electronic, and procedural safeguards to seek to ensure the integrity and confidentiality of your nonpublic personal information in the manner described above.

This Privacy Information is not part of the Prospectus.

For More Information

If you want more information about the Funds, the following documents are available upon request:

- Annual/Semi-Annual Reports—Additional information about the Funds' investments is available in their annual and semi-annual reports to shareholders. In the annual report, you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during the last fiscal year.
- Statement of Additional Information (SAI)—The SAI provides more detailed information about the Funds and is incorporated into this Prospectus by reference. This means that the SAI, for legal purposes, is a part of this Prospectus.

You can request free copies of the annual and semi-annual reports and the SAI, request other information and discuss your questions about the Funds by contacting your financial adviser or the Funds at: Tweedy, Browne Fund Inc., P.O. Box 9805, Providence, RI 02940-8005, or for overnight delivery 4400 Computer Drive, Westborough, MA 01581, or by telephone at 800-432-4789 (press 0). The annual and semi-annual reports and the prospectus and SAI are available free of charge on the Funds' website at www.tweedy.com.

You can visit the SEC's website at <http://www.sec.gov> to view the Prospectus, SAI and other information. You can obtain copies of this information after paying a duplicating fee, by electronic request at the following email address: publicinfo@sec.gov.

No person is authorized to give any information or to make any representations about the Funds and their shares not contained in this Prospectus or in other authorized sales materials and you should not rely on any other information. Read and keep this Prospectus for future reference.

Tweedy, Browne Fund INC.

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Investment Company
Act File No. 811 - 07458
TB-PRO 0720