

Our Customer Relationship Summary

June 30, 2020

Introduction

Tweedy, Browne Company LLC is registered with the Securities and Exchange Commission as an investment adviser. Investment advisory and brokerage services are different and it is important that you understand these differences when selecting services appropriate to your specific needs. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker/dealers, investment advisers and investing in general.

“What investment services and advice can you provide me?”

We offer investment advisory services to retail investors by managing accounts of retail investors for whom we choose the securities purchased and sold and the brokers used to make these purchases and sales. This means that we make decisions about investments in your accounts without requiring your pre-approval. We offer investment advisory services that are concentrated in one strategy -- value investing. We focus our investment advice on common stock and other equity securities of domestic, international, and global companies. Most of these securities trade on U.S. or foreign stock exchanges. We may also attempt to hedge currency exchange risk, where practicable, for our clients that invest in foreign securities and request that we do so.

Ask Your Financial Professional:

“Given my financial situation, should I choose an investment advisory service? Why or why not?”

“How will you choose the investments that you recommend to me?”

“What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?”

Generally, there is a separate account investment minimum of \$5 million for domestic and global high dividend accounts, and \$10 million for international and global accounts. We may waive these minimums at our discretion. Client accounts are reviewed by at least one member of our Investment Committee on a periodic basis, generally at least once per quarter.

For more information about our services, please refer to Items 4, 6, 7 and 8 of our Form ADV, Part 2A Brochure, which is available at <https://adviserinfo.sec.gov/>. A copy of our Part 2A Brochure can also be obtained at no cost by calling us at 203.703.0600.

“What fees will I pay?”

Ask Your Financial Professional:

“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?”

We charge varying fees for investment advice based on the market value of the investments in the accounts, with no charge on cash reserves for most retail investor clients. For global and international portfolios, the fee is generally 1.5% on the first \$100 million of invested equity and 0.75% on the remaining balance annually. Domestic portfolios are generally charged 1.5% on the first \$25 million of invested equity; 1.25% on the next \$50 million; 1.0% on the next \$25 million; and 0.75% on invested equity over \$100 million annually. For global high dividend strategy

portfolios, the fee is generally 1.25% on the first \$25 million of invested equity and 0.75% on invested equity over \$25 million annually. Charitable accounts may be eligible for a 10% discount off of our rates. We may negotiate different fees with our clients, which may include performance fees. In certain circumstances, related accounts (for example, accounts of the same family or institutional group) may be aggregated to determine if clients qualify for breakpoints and resulting reduced fees. In addition, under certain circumstances, at our discretion, assets invested in our pooled vehicles may be considered invested equity solely for the purpose of aggregating accounts to determine whether a client has met an applicable breakpoint with respect to the client’s separately managed account. Our fees are generally billed quarterly in advance based on assets at the end of the previous quarter. The more assets there are in a retail investor’s advisory account, the more a retail investor will pay in fees, and we may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

You will incur other expenses in connection with your investment advisory relationship with the Firm. Client accounts are charged directly for the commissions imposed by executing brokers relating to securities transactions effected by us for those accounts. Additionally, there are other fees and costs related to investing that may be charged by your custodian. And, to the extent client accounts are invested in investment funds (e.g., money market funds), you will be indirectly responsible for their share of the expenses of such funds. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see Items 5, 6 and 7 of our Form ADV Part 2A and other applicable documents.

“What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?”

We are held to a fiduciary standard that covers our entire investment advisory relationship with you. *When we act as your investment adviser*, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Ask Your Financial Professional:

“How might your conflicts of interest affect me, and how will you address them?”

Often we will look to buy or sell the same securities for multiple accounts at the same time. At times, we may not be able to buy or sell at prices we seek all of the securities we would like to buy or sell for our clients. At those times, we must allocate the purchases and sales that we do make across multiple accounts. Some of these accounts may pay us a fee based on the performance of the account, which could create an incentive for us to allocate favorable transactions to these accounts. In addition, some of our owners or employees may also be buying or selling securities for their personal accounts that we buy and sell for clients. We have adopted written allocation procedures and a Code of Ethics governing personal trading which are designed to help ensure that we meet our fiduciary obligations to all of our clients.

To the extent retail clients invest in our proprietary products (for example, our US mutual funds), the firm will make money on those investments.

For additional information, please see our Form ADV Part 2A Disclosure Document.

“How do your financial professionals make money?”

Our financial professionals are compensated based on a combination of their respective percentages of our firm’s profits, a guaranteed payment, a discretionary bonus and/or profit sharing. Compensation is not tied to the performance of any account or the value of assets held in any account. There is a potential for conflicts of interest in the event that some accounts contribute more to the overall profitability of our firm or the potential compensation of any individual. We believe, however, that our written allocation procedures, Code of Ethics and other aspects of our compliance program mitigate the risk of any clients being disadvantaged.

“Do you or your financial professionals have legal or disciplinary history?”

Ask Your Financial Professional:

“As a financial professional, do you have any disciplinary history? For what type of conduct?”

As stated in Item 9 of our Form ADV, Part 2A Brochure, there is no disciplinary information involving our firm or our employees that is material to clients or prospective clients. Please visit investor.gov/crs for a free and simple search tool to research our firm and our financial professionals.

Additional Information

For additional information about our services, please see Form ADV, Part 2A brochure and other applicable documents. If you would like additional, up-to-date information or a copy of this disclosure, please call 203.703.0600 or email us at info@tweedy.com.

Ask Your Financial Professional:

“Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”