

Net Income Distribution

Record Date	December 27, 2018	
Ex and Payable Date	December 28, 2018	
	Per Share	Reinvest NAV
Partners Fund	\$0.4705	\$18.30
Small-Cap Fund	0.7636	22.01
International Fund	n/a	n/a
Global Fund	0.1295	11.21

Before investing in any Longleaf Partners fund, you should carefully consider the Fund's investment objectives, risks, charges, and expenses. For a current Prospectus and Summary Prospectus, which contain this and other important information, visit longleafpartners.com. Please read the prospectus and summary prospectus carefully before investing.

Funds distributed by ALPS Distributors Inc.

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