

Distribution Estimate

As of October 31, 2025

Record Date	December 15, 2025				
Ex-Dividend Date	December 16, 2025				
Payable Date	December 17, 2025				
	Income Per Share	Short-Term Capital Gain Per Share	Long-Term Capital Gain Per Share	Total Distribution Per Share	Total Distribution as a % of NAV
Partners Fund	\$0.25	\$0.82	\$1.42	\$2.49	10.3%
Small-Cap Fund	\$0.40	\$-	\$-	\$0.40	1.4%
International Fund	\$0.30	\$-	\$-	\$0.30	1.7%
Global Fund	\$0.21	\$0.05	\$0.84	\$1.10	7.6%

The information provided is estimated and does not represent final tax information. These amounts are for informational purposes only, and the final tax numbers may vary.

The merger of International Fund into Global Fund will occur after the distributions noted above, with an anticipated closing date on or about December 19, 2025.

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 southeasternasset.com/account-resources. Please read the prospectus and summary prospectus carefully before investing.

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