

Capital Gains Distribution

Record Date	November 30, 2020
Ex and Payable Date	December 1, 2020

	Amount per Share			Reinvest NAV
	Short-term	Long-term	Total	
Partners Fund	\$ 0.4139	\$ 0.0531	\$ 0.4670	\$ 21.37
Small-Cap Fund	-	0.8225	0.8225	23.63
International Fund	-	-	-	-
Global Fund	0.2813	0.0444	0.3257	13.17

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.

Funds distributed by ALPS Distributors Inc.

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