

Net Income Distribution Estimate

As of December 20, 2022

Record Date	December 28, 2022	
Ex and Payable Date	December 29, 2022	
	Per Share	As a % of NAV
Partners Fund	\$0.19	1.1%
Small-Cap Fund	0.25	1.2
International Fund	0.09	0.7
Global Fund	0.01	0.1

Final distribution will include activity through December 31, 2022. Amounts subject to change.

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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