

**S&P CAPITAL IQ ANNOUNCES GOLD, SILVER AND BRONZE RECIPIENTS
IN 2nd ANNUAL US MUTUAL FUND EXCELLENCE AWARDS PROGRAM**

*This year's program includes 11 repeat recipients;
12 fund families are first-time recipients*

NEW YORK, October 17, 2011 –S&P Capital IQ today announced the Gold, Silver, and Bronze award recipients in its second annual US Mutual Fund Excellence Awards Program.

The recipients were recognized as having most consistently achieved the highest overall quantitative ranking of five-star in their category based upon S&P Capital IQ's proprietary, holdings-based research. This year's results cover a 12-month period, ending August 31, 2011. For 2011, there were 11 repeat recipients, though no fund repeated in the "Gold" category. There were also 12 first-time fund family recipients.

For 2011, the recipients are:

Global Equity

Fund Name	Award Recognition
USAA World Growth Fund (USAWX)	Gold
Tweedy Browne Worldwide High Dividend Yield Value Fund (TBHDX)	Silver
Tweedy Browne Value Fund (TWEBX)	Bronze

International Equity

Harding Loevner International Equity Portfolio; Investor (HLMNX)	Gold
Manning & Napier International Series (EXITX)	Silver
Schwab Fundamental International Large Company Index Fund (SFNNX)	Bronze

Domestic Large Cap Equity

Dreyfus Appreciation (DGAGX)	Gold
BBH Core Select Fund ((BBTEX)	Silver
Invesco Disciplined Equity (AWEIX)	Bronze

Domestic Mid Cap

Vanguard Selected Value Fund (VASVX)	Gold
Meridian Growth Fund (MERDX)	Silver
Fidelity Low-Priced Stock Fund (FLPSX)	Bronze

Domestic Small Cap

Homestead Small Company Fund (HSCSX)	Gold
T. Rowe Price Small-Cap Stock Fund (OTCFX)	Silver
Janus Triton Fund (JATTX)	Bronze

Domestic MultiCap

Sequoia Fund (SEQUX)	Gold
Wasatch Heritage Growth Fund (WAHGX)	Silver
Nicholas Fund (NICSX)	Bronze

Taxable Fixed Income

DWS GNMA Fund (SGINX)	Gold
USAA Short Term Bond Fund (USSBX)	Silver
TCW Core Fixed Income (TGCFX)	Bronze

Blended Individual Securities

Vanguard Balanced Index Fund; Admiral (VBIAX)	Gold
Vanguard Tax-Managed Balanced Fund; Admiral (VTMFX)	Silver
Vanguard Wellington Fund (VWELX)	Bronze

Blended Fund of Funds

T. Rowe Price Retirement Income Fund (TRRIX)	Gold
Vanguard STAR Fund (VGSTX)	Silver
Vanguard LifeStrategy Moderate Growth Fund; Investor (VSMGX)	Bronze

New and Notable

T. Rowe Price US Large-Cap Core Inc. (TRULX)	Gold
Manning & Napier Dividend Focus (MMDFX)	Silver
Cook & Bynum Fund (COBYX)	Bronze

NOTE: Funds in **bold** were recipients of an award in 2010, though no fund finished in the same place.

“It’s exciting to see both a number of familiar firms as well as many new fund families among this year’s award recipients,” said Todd Rosenbluth, Senior Director and a mutual fund analyst at S&P Capital IQ. “We think this says something both about the competitiveness of the industry and the turbulence in the broader markets over the past year. The funds that stood out in our approach did so in part for their favorable risk considerations.”

The S&P Capital IQ mutual fund research methodology is a quantitative process developed to provide a more holistic view of mutual funds by analyzing a broad range of inputs that include risk-reward profile, cost factors, manager tenure, and the quality of underlying holdings, in addition to performance. Unlike some methodologies, it is not simply a backwards look at performance and fees.

“It has been a challenging period for both advisors and investors, with fund managers and their shareholders alike continuing to feel the impact of the financial crisis on both equity and fixed income portfolios,” said Stephen Biggar, Managing Director, Global Equity Research at S&P Capital IQ. “In spite of this, these managers have managed to distinguish themselves in spite of the difficult investing conditions. We are pleased to recognize these funds and fund families for their outstanding efforts.”

About the S&P Capital IQ Mutual Fund Awards

The S&P Capital IQ Mutual Fund Awards is an annual awards program managed by the equity research unit of S&P Capital IQ and is based on proprietary, quantitative research methodology. The awards recognize those U.S. mutual funds that have achieved the highest overall ranking on the most consistent basis during the measurement year August 31, 2010 through August 31, 2011, except for the New and Notable category. Among the factors the research process seeks to identify are consistently strong performance; high quality holdings as measured by S&P STARS equity research, S&P Credit Ratings and S&P Quality Rankings; and favorable cost factors. Additional information about the awards program, the selection methodology, and the award recipients is available at www.spfundawards.com

The analytical and ethical conduct of S&P Capital IQ's equity analysts is governed by the firm's Research Objectivity Policy, a copy of which may be found at <http://www.standardandpoors.com>.

About S&P Capital IQ

S&P Capital IQ, a brand of the McGraw-Hill Companies (NYSE:MHP), is a leading provider of multi-asset class data, research and analytics to institutional investors, investment advisors and wealth managers around the world. We provide a broad suite of capabilities designed to help track performance, generate alpha, identify new trading and investment ideas, and perform risk analysis and mitigation strategies. Through leading desktop solutions such as Capital IQ, Global Credit Portal and MarketScope Advisor desktops; enterprise solutions such as S&P Securities Evaluations, Global Data Solutions, and Compustat; and research offerings including Leveraged Commentary & Data, Valuation & Risk Strategies and S&P Equity Research, S&P Capital IQ sharpens financial intelligence into the wisdom today's investors need.

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S&P Capital IQ does not trade for its own account.

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Announces Gold, Silver and Bronze Recipients
in 2nd Annual US Mutual Fund Excellence Awards Program

S&P Capital IQ's 2011 Mutual Fund Excellence Awards were derived from an initial universe of over 19,000 funds and were given to funds recognized as having most consistently achieved the highest overall quantitative ranking of five-star funds in their respective categories using S&P Capital IQ's proprietary, holdings-based research during the 12-month period ending August 31, 2011. To be considered, a fund must be open to retail investors with a minimum initial investment of \$25,000 or less and must have an overall S&P Capital IQ ranking of five stars with positive indications for Performance Analytics, Risk Considerations and Cost Factors as of August 31, 2011. Among the factors considered are consistent strong performance; high quality holdings as measured by S&P STARS research, S&P Credit Ratings, and S&P Quality Ranks; and favorable cost factors. The methodology includes a look back at the consistency of the funds' S&P five-star overall ranking for each week during the one-year period ending August 31, 2011. The three funds with the highest consistency score in each category are declared Gold, Silver and Bronze Award recipients of S&P Capital IQ Mutual Fund Excellence Awards. 1,283 funds were in the Global Equity category at the end of the period.

As of December 31, 2011, both the Tweedy, Browne Value Fund and Tweedy, Browne Worldwide High Dividend Yield Value Fund received an overall S&P Mutual Fund Ranking of 5 stars out of 1,246 Global Equity funds. The overall S&P Mutual Fund Ranking is based on a weighted average computation of three components – performance analytics, risk considerations and cost factors that evaluate, relative to its peers, a fund's underlying holdings, its historical performance, and characteristics of the fund. The S&P rankings do not take into account sales loads or any other sales charges. The top 10% of funds in each category receive 5 stars, the next 20% receive 4 stars, the middle 40% receive 3 stars, the next 20% receive 2 stars and the bottom 10% receive 1 star.

The average annual total returns of the High Dividend Yield Value Fund for the 1-year and since inception (September 5, 2007) periods ending December 31, 2011 were 4.04% and 0.42%, respectively. As of March 31, 2011, the High Dividend Yield Value Fund's total annual operating expense ratio was 1.40% (gross) and 1.38% (after fee waiver and/or expense reimbursement).

The average annual total returns of the Value Fund for the 1-, 5- and 10-year periods since inception (December 8, 1993) ending December 31, 2011 were -1.75%, 1.06, and 3.28%, respectively. As of March 31, 2011, the Value Fund's total annual operating expense ratio was 1.40%.

The preceding performance data represents past performance and is not a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data shown. Please visit www.tweedy.com to obtain performance data, which is current to the most recent month end. The Funds do not impose any front-end or deferred sales charge. However, the High Dividend Yield Value Fund imposes a 2% redemption fee on redemption proceeds for redemptions or exchanges made within 60 days of purchase. Performance data does not reflect the deduction of the redemption fee and if reflected, the redemption fee would reduce performance data quoted for periods of 60 days or less.

Tweedy, Browne Company LLC (the "Adviser") has contractually agreed to waive its investment advisory fee and/or to reimburse expenses of the High Dividend Yield Value Fund to the extent necessary to maintain the total annual fund operating expenses (excluding fees and expenses from investments in other investment companies, brokerage, interest, taxes and extraordinary expenses) at no more than 1.37%. This arrangement will continue at least through December 31, 2012. In this arrangement the High Dividend Yield Value Fund has agreed, during the two-year period following any waiver or reimbursement by the Adviser, to repay such amount to the extent that after giving effect to such repayment such adjusted total annual fund operating expenses would not exceed 1.37% on an annualized basis. The performance data shown above for the High Dividend Yield Value Fund would be lower had fees and expenses not been waived and/or reimbursed.

Current and future portfolio holdings are subject to risk. Investing in foreign securities involves additional risks beyond the risks of investing in US securities markets. These risks include currency fluctuations; political uncertainty; different accounting and financial standards; different regulatory environments; and different market and economic factors in various non-U.S. countries. In addition, the securities of small, less well-known companies may be more volatile than those of larger companies. Value investing involves the risk that the market will not recognize a security's intrinsic value for a long time, or that a security thought to be undervalued may actually be appropriately priced. Investors should refer to the Funds' prospectus for a description of risk factors associated with investments in securities held by the Fund.

The High Dividend Yield Value Fund and the Value Fund are distributed by Tweedy, Browne Company LLC.

This material must be preceded or accompanied by a prospectus for Tweedy, Browne Fund Inc.