

# THIRD AVENUE FUNDS

**3<sup>rd</sup> NOTICE**

## Short Term Redemption Fee Policy Update

**\*\*Important Information Concerning the Funds Identified Below \*\***

April 16, 2019

Re: Fund NSCC MRO# 5829 (Alpha Code: MJ)

Dear Distribution Partner,

The Board of Trustees of Third Avenue Funds has approved the elimination of short-term redemption/exchange fees effective May 1, 2019, for the Funds listed below. As a result, no short-term redemption/exchange fee should be remitted back to the Fund for any redemptions or exchanges occurring on or after May 1, 2019. Please make any system and process changes for removal of the aforementioned fees to meet the effective date. Thank you.

|   | <b>Fund Name</b>  | <b>TICKER</b> | <b>CUSIP</b> | <b>Fund Code</b> |
|---|---|---------------|--------------|------------------|
| 1 | <b>Third Avenue Value Fund</b>                            |               |              |                  |
|   | Third Avenue Value Fund (Institutional Class)             | TAVFX         | 884116104    | 440              |
|   | Third Avenue Value Fund (Investor Class)                  | TVFVX         | 884116807    | 540              |
|   | Third Avenue Value Fund (Z Class)                         | TAVZX         | 884116856    | 640              |
| 2 | <b>Third Avenue Small-Cap Value Fund</b>                  |               |              |                  |
|   | Third Avenue Small-Cap Value Fund (Institutional Class)   | TASCX         | 884116203    | 443              |
|   | Third Avenue Small-Cap Value Fund (Investor Class)        | TVSVX         | 884116880    | 543              |
|   | Third Avenue Small-Cap Value Fund (Z Class)               | TASZX         | 884116849    | 643              |
| 3 | <b>Third Avenue Real Estate Value Fund</b>                |               |              |                  |
|   | Third Avenue Real Estate Value Fund (Institutional Class) | TAREX         | 884116401    | 446              |
|   | Third Avenue Real Estate Value Fund (Investor Class)      | TVRVX         | 884116872    | 546              |
|   | Third Avenue Real Estate Value Fund (Z Class)             | TARZX         | 884116831    | 646              |

If you have any issues or questions, please call our Broker/Dealer Support team at:

BNY Mellon Asset Servicing

**1-877-332-2371**

Regards,

Third Avenue Funds