



THIRD AVENUE FOCUSED CREDIT FUND

Third Avenue Focused Credit Fund

Re: Cusip # 884116609, Ticker: TFCVX
Cusip# 884116708, Ticker: TFCIX
Fund NSCC MRO# 5829 (Alpha Code: MJ)

Please be aware that on or about Friday, August 26, 2016, the Third Avenue Focused Credit Fund intends to combine share classes so that all shares of the investor share class (Cusip # 884116609, TFCVX) will be converted into shares of the institutional share class (Cusip# 884116708, TFCIX) at its NAV. The Fund is taking this step in conjunction with the Fund's plan of liquidation.

A conversion from Investor Class shares to Institutional Class shares, as described above, should generally not be a taxable exchange for federal income tax purposes.

The logistics of how this conversion will be processed at the Transfer Agency (transaction type, pricing, etc...) will be communicated in additional notifications that will be provided before the conversion event.

Should you have any questions, please do not hesitate to contact the Broker Dealer Back Office Support team at BNY Mellon Asset Servicing at 1-877-332-2371.