

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Portfolio of Investments

June 30, 2021 (Unaudited)

Shares	Value*	Shares	Value*
COMMON STOCKS—93.9%		Switzerland (continued)	
China—1.3%		29,002	Novartis AG, Registered \$2,645,587
2,033,530	Dali Foods Group Co., Ltd. \$1,212,391	9,060	Roche Holding AG 3,416,307
Finland—1.1%		4,742	Zurich Insurance Group AG 1,904,290
68,550	Kemira Oyj 1,079,577	United Kingdom—14.4%	
France—15.4%		264,765	BAE Systems plc 1,909,265
9,067	Cie Generale des Etablissements Michelin .. 1,446,219	80,495	Diageo plc 3,848,626
169,500	CNP Assurances 2,884,494	171,070	GlaxoSmithKline plc 3,354,392
141,765	Orange SA 1,616,465	215,425	Inchcape plc 2,287,047
45,820	Rubis SCA 2,037,130	44,585	Unilever plc 2,610,093
19,670	Safran SA 2,727,352	United States—23.5%	
101,170	SCOR SE 3,217,797	14,975	3M Co. 2,974,484
44,294	Tarkett SA ^(a) 1,050,565	11,680	AbbVie, Inc. 1,315,635
Germany—6.6%		41,145	Bank of America Corp. 1,696,408
43,500	BASF SE 3,427,417	9,625	Carlisle Cos., Inc. 1,842,032
5,660	Muenchener Rueckversicherungs AG 1,550,181	43,456	Cisco Systems, Inc. 2,303,168
8,990	Siemens AG 1,424,555	28,760	Enterprise Products Partners LP 693,979
Hong Kong—3.5%		22,120	Intel Corp. 1,241,817
177,500	CK Hutchison Holdings, Ltd. 1,382,817	16,810	Johnson & Johnson 2,769,279
407,000	Hang Lung Group, Ltd. 1,037,697	12,795	Progressive Corp./The 1,256,597
15,465	Jardine Matheson Holdings, Ltd. 988,523	30,645	Truist Financial Corp. 1,700,798
Japan—4.2%		30,030	US Bancorp. 1,710,809
106,700	Astellas Pharma, Inc. 1,859,728	60,286	Verizon Communications, Inc. 3,377,825
45,315	Inaba Denki Sangyo Co., Ltd. 1,055,812	TOTAL COMMON STOCKS	
56,600	Kuraray Co., Ltd. 544,123	(Cost \$60,284,092) 91,317,505	
35,785	Takasago Thermal Engineering Co., Ltd. 597,115	REGISTERED INVESTMENT COMPANY—3.7%	
Mexico—2.1%		3,562,746	Dreyfus Government Securities Cash Management— Institutional Shares 0.01% ^(b) (Cost \$3,562,746) 3,562,746
37,735	Coca-Cola FEMSA SA de CV, Sponsored ADR 1,997,314	INVESTMENTS IN SECURITIES	
Singapore—5.0%		(Cost \$63,846,838) 97.6% 94,880,251	
110,635	DBS Group Holdings, Ltd. 2,453,526	OTHER ASSETS	
127,270	United Overseas Bank, Ltd. 2,444,659	AND LIABILITIES (Net) 2.4 2,375,806	
Sweden—3.7%		NET ASSETS 100.0% \$97,256,057	
10,925	Autoliv, Inc. 1,068,028	* See Note 1 in Notes to Portfolio of Investments.	
109,875	Trelleborg AB, Class B 2,552,827	(a) Non-income producing security.	
Switzerland—13.1%		(b) Rate disclosed is the 7-day yield at June 30, 2021.	
38,530	Nestlé SA, Registered 4,802,755	Abbreviations: ADR — American Depositary Receipt	

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Sector Diversification

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<u>Sector Diversification</u>	<u>Percentage of Net Assets</u>
COMMON STOCKS	
Capital Goods	19.1%
Pharmaceuticals, Biotechnology & Life Sciences	15.6
Insurance	11.2
Banks	10.2
Food	6.2
Beverage	6.1
Materials	5.2
Telecommunication Services	5.1
Household & Personal Products	2.7
Automobiles & Components	2.6
Technology Hardware & Equipment	2.4
Retailing	2.3
Utilities	2.1
Semiconductors & Semiconductor Equipment	1.3
Real Estate	1.1
Energy	0.7
Total Common Stocks	<u>93.9</u>
Registered Investment Company	3.7
Other Assets and Liabilities (Net)	<u>2.4</u>
Net Assets	<u><u>100.0%</u></u>

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Portfolio Composition

June 30, 2021 (Unaudited)

<u>Portfolio Composition</u>	<u>Percentage of Net Assets</u>
United States	24%
France	15
United Kingdom	14
Switzerland	13
Germany	7
Singapore	5
Japan	4
Sweden	4
Other Countries ^(a)	8
Money Market Funds and Other Assets and Liabilities (Net)	<u>6</u>
Total	<u><u>100%</u></u>

^(a) "Other Countries" include China, Finland, Hong Kong and Mexico