

# Tweedy, Browne Worldwide High Dividend Yield Value Fund

## Portfolio of Investments

March 31, 2022

Shares	Value	Shares	Value
<b>COMMON STOCKS—94.3%</b>			
<b>China—2.3%</b>			
2,033,530	Dali Foods Group Co., Ltd. . . . .		\$1,061,128
976,845	Uni-President China Holdings, Ltd. . . . .		847,901
			1,909,029
<b>Finland—1.8%</b>			
112,945	Kemira Oyj . . . . .		1,486,174
<b>France—11.9%</b>			
141,765	Orange SA . . . . .		1,688,394
71,355	Rubis SCA . . . . .		2,109,462
19,670	Safran SA . . . . .		2,329,256
101,170	SCOR SE . . . . .		3,271,987
44,294	Tarkett SA <sup>(a)</sup> . . . . .		627,874
			10,026,973
<b>Germany—7.0%</b>			
43,500	BASF SE . . . . .		2,496,495
50,695	Fresenius Medical Care AG & Co., KGaA, ADR . . . . .		1,707,407
22,400	Fresenius SE & Co., KGaA . . . . .		827,207
3,250	Muenchener Rueckversicherungs AG, Registered . . . . .		873,881
			5,904,990
<b>Hong Kong—4.7%</b>			
177,500	CK Hutchison Holdings, Ltd. . . . .		1,298,268
407,000	Hang Lung Group, Ltd. . . . .		860,749
15,465	Jardine Matheson Holdings, Ltd. . . . .		848,387
409,085	Johnson Electric Holdings, Ltd. . . . .		563,156
172,775	Luk Fook Holdings International, Ltd. . . . .		419,079
			3,989,639
<b>Japan—3.7%</b>			
49,270	Astellas Pharma, Inc. . . . .		772,154
45,315	Inaba Denki Sangyo Co., Ltd. . . . .		921,759
56,600	Kuraray Co., Ltd. . . . .		488,677
17,685	Sumitomo Heavy Industries, Ltd. . . . .		406,487
35,785	Takasago Thermal Engineering Co., Ltd. . . . .		508,932
			3,098,009
<b>Mexico—5.6%</b>			
37,735	Coca-Cola FEMSA SA de CV, Sponsored ADR . . . . .		2,073,538
257,375	Industrias Bachoco SAB de CV, Class B . . . . .		1,003,456
531,475	Megacable Holdings SAB de CV . . . . .		1,599,062
			4,676,056
<b>Singapore—4.3%</b>			
67,295	DBS Group Holdings, Ltd. . . . .		1,765,884
78,510	United Overseas Bank, Ltd. . . . .		1,839,692
			3,605,576
<b>South Korea—1.0%</b>			
13,365	LG Corp. . . . .		839,298
<b>Sweden—5.0%</b>			
10,925	Autoliv, Inc. . . . .		835,107
48,290	SKF AB, Class B . . . . .		794,428
109,875	Trelleborg AB, Class B . . . . .		2,566,526
			4,196,061
<b>Switzerland—11.3%</b>			
31,255	Nestlé SA, Registered . . . . .		\$4,080,514
16,072	Novartis AG, Registered . . . . .		1,416,812
7,230	Roche Holding AG . . . . .		2,872,448
2,187	Zurich Insurance Group AG . . . . .		1,084,619
			9,454,393
<b>United Kingdom—14.5%</b>			
220,690	BAE Systems plc . . . . .		2,077,334
68,020	Diageo plc . . . . .		3,458,165
142,165	GlaxoSmithKline plc . . . . .		3,083,042
172,435	Inchcape plc . . . . .		1,512,283
44,585	Unilever plc . . . . .		2,026,732
			12,157,556
<b>United States—21.2%</b>			
13,970	3M Co. . . . .		2,079,854
41,145	Bank of America Corp. . . . .		1,695,997
20,336	Cisco Systems, Inc. . . . .		1,133,935
28,760	Enterprise Products Partners LP . . . . .		742,296
38,740	Intel Corp. . . . .		1,919,954
13,405	Johnson & Johnson . . . . .		2,375,768
12,795	Progressive Corp./The . . . . .		1,458,502
30,645	Truist Financial Corp. . . . .		1,737,571
30,030	U.S. Bancorp . . . . .		1,596,095
60,286	Verizon Communications, Inc. . . . .		3,070,969
			17,810,941
<b>TOTAL COMMON STOCKS</b>			
<b>(Cost \$60,004,777)</b> . . . . .			<b>79,154,695</b>
<b>REGISTERED INVESTMENT COMPANY—4.8%</b>			
4,031,593	Dreyfus Government Securities Cash Management—Institutional Shares 0.05% <sup>(b)</sup> (Cost \$4,031,593) . . . . .		4,031,593
<b>INVESTMENTS IN SECURITIES</b>			
<b>(Cost \$64,036,370)</b> . . . . .			99.1% 83,186,288
<b>OTHER ASSETS AND LIABILITIES (Net)</b> . . . . .			0.9 791,287
<b>NET ASSETS</b> . . . . .			100.0% \$83,977,575

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Rate disclosed is the 7-day yield at March 31, 2022.

Abbreviations:

ADR — American Depositary Receipt

# Tweedy, Browne Worldwide High Dividend Yield Value Fund

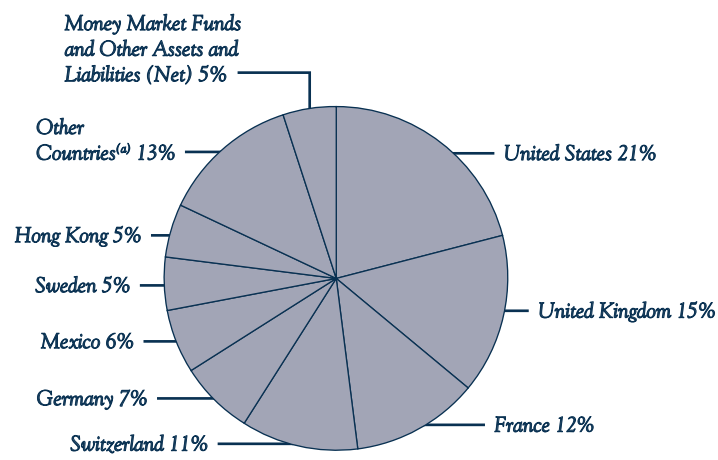
## Sector Diversification

March 31, 2022 (Unaudited)

Sector Diversification	Percentage of Net Assets
<b>COMMON STOCKS</b>	
Capital Goods .....	18.2%
Pharmaceuticals, Biotechnology & Life Sciences .....	12.5
Banks .....	10.3
Food .....	8.3
Insurance .....	8.0
Beverage .....	6.6
Telecommunication Services .....	5.7
Materials .....	5.3
Health Care Equipment & Services .....	3.0
Utilities .....	2.5
Household & Personal Products .....	2.4
Retailing .....	2.3
Semiconductors & Semiconductor Equipment .....	2.3
Media .....	1.9
Automobiles & Components .....	1.7
Technology Hardware & Equipment .....	1.4
Real Estate .....	1.0
Energy .....	0.9
<b>Total Common Stocks</b> .....	<b>94.3</b>
Registered Investment Company .....	4.8
Other Assets and Liabilities (Net) .....	0.9
<b>Net Assets</b> .....	<b>100.0%</b>

## Portfolio Composition

March 31, 2022 (Unaudited)



<sup>(a)</sup> "Other Countries" include China, Finland, Japan, Singapore and South Korea