

Portfolio of Investments

June 30, 2024 (Unaudited)

Shares		Value	Shares		Value
COMMON STOCKS—94.7%			Japan—3.9%		
	Belgium—0.8%		891,970	ADEKA Corp.	\$18,038,116
926,488	Fagron NV	\$18,042,340	564,220	Fuso Chemical Co., Ltd.	14,450,478
412,128	KBC Group NV	29,061,250	481,855	Hosokawa Micron Corp.	12,682,005
		<u>47,103,590</u>	3,363,180	Kuraray Co., Ltd.	38,920,082
	Canada—3.2%		1,567,485	Mitsubishi Gas Chemical Co., Inc.	30,074,002
251,390	Lassonde Industries, Inc., Class A ^(a)	28,367,837	221,220	Nifco, Inc.	5,304,789
1,124,700	National Bank of Canada	89,188,583	940	Nihon Kohden Corp.	13,604
1,926,024	Wipak, Ltd.	62,847,204	164,400	Nippon Kanai Holdings Co., Ltd.	2,774,585
		<u>180,403,624</u>	820,800	Niterra Co., Ltd.	23,939,478
	China—3.3%		104,825	Okamoto Industries, Inc.	3,274,892
2,308,250	Baidu, Inc., Class A ^(b)	24,994,510	1,284,760	Sumitomo Heavy Industries, Ltd.	33,535,345
8,383,895	Haitian International Holdings, Ltd.	23,731,850	271,950	Taishan, Ltd.	9,024,561
6,463,000	Shanghai Mechanical and Electrical Industry Co., Ltd., Class B	5,506,476	588,565	Transcosmos, Inc.	12,734,304
1,444,150	Tencent Holdings, Ltd.	68,525,429	164,305	YAMABIKO Corp.	2,343,338
15,974,780	Uni-President China Holdings, Ltd.	14,588,747		Miscellaneous Securities ^(d)	<u>17,331,024</u>
2,768,830	Wuliangye Yibin Co., Ltd., Class A	48,673,587			<u>224,440,603</u>
		<u>186,020,599</u>		Mexico—1.9%	
	Czech Republic—0.0%^(c)		1,013,053	Coca-Cola FEMSA SAB de CV, Sponsored ADR	86,960,470
2,800	Philip Morris CR a.s.	1,830,406	9,067,593	Megacable Holdings SAB de CV	<u>22,895,232</u>
	Finland—1.2%				<u>109,855,702</u>
2,919,753	Kemira Oyj	<u>71,149,944</u>		Netherlands—3.9%	
	France—12.9%		1,285,260	Aalberts NV	52,082,585
267,774	Alten SA	29,505,859	2,160,839	Heineken Holding NV	<u>170,443,931</u>
2,392,742	Rubis SCA	67,458,655			<u>222,526,516</u>
1,011,440	Safran SA	213,328,732		Philippines—0.1%	
2,895,521	SCOR SE	73,451,370	22,609,020	Alliance Global Group, Inc.	<u>3,340,683</u>
1,527,083	Tarkett SA ^(b)	13,747,870		Singapore—5.6%	
1,011,618	Teleperformance SE	106,955,929	5,737,490	DBS Group Holdings, Ltd.	151,202,249
3,298,850	TotalEnergies SE	221,035,420	7,345,990	United Overseas Bank, Ltd.	<u>169,538,777</u>
650,000	Ubisoft Entertainment SA ^(b)	14,234,707			<u>320,741,026</u>
		<u>739,718,542</u>		South Korea—3.0%	
	Germany—7.1%		132,322	Bingrae Co., Ltd.	9,356,317
761,991	Brenntag SE	51,442,278	219,167	DB Insurance Co., Ltd.	18,158,634
2,644,654	Deutsche Post AG, Registered	107,471,488	167,062	Dentium Co., Ltd.	14,308,022
2,540,809	Fresenius SE & Co., KGaA ^(b)	75,961,565	998,776	LG Corp.	58,102,298
369,659	Krones AG	46,420,318	991,707	LX Holdings Corp.	5,043,188
42,354	KSB SE & Co., KGaA	30,867,172	1,086,715	Samsung Electronics Co., Ltd.	<u>63,957,326</u>
100,393	Muenchener Rueckversicherungs AG, Registered	50,229,506			<u>168,925,785</u>
537,857	Norma Group SE	9,961,026		Sweden—4.6%	
65,633	Rheinmetall AG	<u>33,472,587</u>	344,776	Autoliv, Inc.	36,887,584
		<u>405,825,940</u>	8,933,581	Husqvarna AB, Class B	71,498,973
	Hong Kong—0.4%		2,755,869	SKF AB, Class B	55,431,418
2,623,391	Great Eagle Holdings, Ltd.	3,701,394	2,623,533	Trelleborg AB, Class B	<u>102,182,750</u>
12,583,508	Hang Lung Group, Ltd.	13,685,971			<u>266,000,725</u>
2,791,715	Johnson Electric Holdings, Ltd.	4,214,363		Switzerland—12.6%	
8,107,578	TAI Cheung Holdings, Ltd.	<u>3,258,661</u>	142,761	Coltene Holding AG, Registered	7,492,477
		<u>24,860,389</u>	1,925,964	Nestlé SA, Registered	196,558,590
	Italy—2.7%		44	Neue Zuercher Zeitung AG ^(b)	249,722
4,337,413	SOL SpA	<u>153,555,261</u>	1,284,801	Novartis AG, Registered	136,772,073
			63,583	Phoenix Mecano AG, Registered ^{(a)(b)}	33,751,492

Tweedy, Browne International Value Fund

Portfolio of Investments

June 30, 2024 (Unaudited)

Shares		Value	Shares		Value
Switzerland (continued)			REGISTERED INVESTMENT COMPANY—0.8%		
579,564	Roche Holding AG	\$160,546,519	48,351,542	Dreyfus Treasury Securities Cash	
400,000	TX Group AG.....	72,379,257		Management— Institutional Shares	
212,736	Zurich Insurance Group AG	113,304,702		5.17% ^(e)	
		<u>721,054,832</u>		(Cost \$48,351,542)	\$48,351,542
United Kingdom—11.9%			Face Value		
4,003,983	Babcock International Group plc	26,453,767	U.S. TREASURY BILLS—1.3%		
12,603,785	BAE Systems plc.....	209,936,692	\$50,000,000	5.322% ^(f) due 10/10/2024.....	49,271,257
10,810,735	CNH Industrial NV.....	109,512,746	25,000,000	5.322% ^(f) due 11/14/2024.....	24,513,139
1,043,507	Computacenter plc.....	37,706,168	TOTAL U.S. TREASURY BILLS		
4,396,459	Diageo plc	138,022,475	(Cost \$73,793,191)		<u>73,784,396</u>
2,704,933	Grafton Group plc	31,608,159	INVESTMENTS IN SECURITIES		
1,968,375	Howden Joinery Group plc.....	21,770,116	(Cost \$3,201,399,187).....	98.6%	5,654,620,566
5,273,360	Inchcape plc	49,553,648	UNREALIZED APPRECIATION ON		
15,698,026	Johnson Service Group plc.....	31,313,634	FORWARD CONTRACTS (Net)		
16,292,379	Vertu Motors plc.....	14,807,946		1.1	62,201,877
	Miscellaneous Security ^(d)	13,315,419	OTHER ASSETS		
		<u>684,000,770</u>	AND LIABILITIES (Net)		
United States—15.6%				0.3	15,624,186
1,509,760	Alphabet, Inc., Class A.....	275,002,784	NET ASSETS		
81,005	Alphabet, Inc., Class C.....	14,857,937		100.0%	<u>\$5,732,446,629</u>
418	Berkshire Hathaway, Inc., Class A ^(b) ..	255,916,738	(a) "Affiliated company" as defined by the Investment Company Act of 1940. (b) Non-income producing security. (c) Amount represents less than 0.1% of net assets. (d) Represents one or more issuers where disclosure may be disadvantageous to the Fund's accumulation or disposition program. The aggregate amount of \$30,646,443 represents 0.5% of the net assets of the Fund. (e) Rate disclosed is the 7-day yield at June 30, 2024. (f) Rate represents annualized yield at date of purchase.		
1,950,303	FMC Corp.....	112,239,938			
2,589,316	Ionis Pharmaceuticals, Inc. ^(b)	123,406,800			
750,927	Johnson & Johnson	109,755,490			
293,905	Kenvue, Inc.	5,343,193			
		<u>896,522,880</u>			
TOTAL COMMON STOCKS			Abbreviations:		
(Cost \$2,969,568,695)		<u>5,427,877,817</u>	ADR — American Depositary Receipt		
PREFERRED STOCKS—1.8%					
Chile—0.5%					
11,044,000	Embotelladora Andina SA, Class A. .	<u>25,975,352</u>			
Croatia—0.1%					
110,370	Adris Grupa DD	<u>7,286,606</u>			
Germany—1.2%					
958,305	Dr. Ing. h.c. F. Porsche AG.....	<u>71,344,853</u>			
TOTAL PREFERRED STOCKS					
(Cost \$109,685,759)		<u>104,606,811</u>			

Tweedy, Browne International Value Fund

Sector Diversification

June 30, 2024 (Unaudited)

<u>Sector Diversification</u>	<u>Percentage of Net Assets</u>
COMMON STOCKS	
Machinery	9.9%
Aerospace & Defense	8.4
Beverages	7.8
Chemicals	7.7
Banks	7.7
Pharmaceuticals	7.1
Interactive Media & Services	6.7
Financial Services	4.5
Insurance	4.5
Food Products	4.3
Oil, Gas & Consumable Fuels	3.9
Professional Services	2.3
Biotechnology	2.1
Air Freight & Logistics	1.9
Trading Companies & Distributors	1.8
Media	1.7
Health Care Providers & Services	1.6
Automobile Components	1.2
Gas Utilities	1.2
IT Services	1.2
Industrial Conglomerates	1.2
Technology Hardware, Storage & Peripherals	1.1
Containers & Packaging	1.1
Distributors	0.9
Commercial Services & Supplies	0.6
Electrical Equipment	0.6
Health Care Equipment & Supplies	0.4
Real Estate Management & Development	0.3
Specialty Retail	0.3
Entertainment	0.2
Building Products	0.2
Construction & Engineering	0.2
Personal Care Products	0.1
Tobacco	0.0*
Total Common Stocks	94.7
Preferred Stocks	1.8
Registered Investment Company	0.8
U.S. Treasury Bills	1.3
Unrealized Appreciation on Forward Contracts	1.1
Other Assets and Liabilities (Net)	0.3
Net Assets	100.0%

* Amount represents less than 0.1% of net assets.

Tweedy, Browne International Value Fund

Portfolio Composition

June 30, 2024 (Unaudited)

<u>Portfolio Composition</u>	<u>Percentage of Net Assets</u>
United States	16%
France	13
Switzerland	13
United Kingdom	12
Germany	8
Singapore	6
Sweden	5
Japan	4
Other Countries ^(a)	20
Money Market Funds, Treasury Bills and Other Assets and Liabilities (Net) ^(b)	<u>3</u>
Total	<u><u>100%</u></u>

^(a) "Other Countries" include Belgium, Canada, Chile, China, Croatia, Czech Republic, Finland, Hong Kong, Italy, Mexico, Netherlands, Philippines and South Korea

^(b) Includes Unrealized Appreciation on Forward Contracts (Net)

Schedule of Forward Exchange Contracts

June 30, 2024 (Unaudited)

<u>Contracts</u>		<u>Counter-party</u>	<u>Settlement Date</u>	<u>Contract Value on Origination Date</u>	<u>Value 06/30/24</u>	<u>Unrealized Appreciation (Depreciation)</u>
FORWARD EXCHANGE CONTRACTS TO BUY^(a)						
460,000,000	Chinese Yuan	JPM	9/5/24	\$64,684,100	\$63,336,180	\$(1,347,920)
308,000,000	Chinese Yuan	JPM	2/28/25	43,879,582	42,949,253	(930,329)
145,000,000	Swedish Krona	SSB	9/5/24	13,880,101	13,740,893	(139,208)
130,000,000	Swedish Krona	BNY	9/26/24	12,461,656	12,333,378	(128,278)
TOTAL				\$134,905,439	\$132,359,704	\$(2,545,735)
FORWARD EXCHANGE CONTRACTS TO SELL^(a)						
37,000,000	Canadian Dollar	NTC	9/5/24	\$(27,292,375)	\$(27,083,832)	\$208,543
22,000,000	Canadian Dollar	NTC	12/12/24	(16,299,194)	(16,142,236)	156,958
50,000,000	Canadian Dollar	SSB	1/2/25	(37,830,640)	(36,704,863)	1,125,777
44,000,000	Canadian Dollar	NTC	4/3/25	(32,547,508)	(32,357,645)	189,863
7,500,000,000	Chilean Peso	JPM	1/2/25	(8,369,602)	(7,934,462)	435,140
12,850,000,000	Chilean Peso	SSB	4/3/25	(13,041,713)	(13,576,425)	(534,712)
460,000,000	Chinese Yuan	JPM	9/5/24	(64,693,059)	(63,336,180)	1,356,879
420,000,000	Chinese Yuan	JPM	2/28/25	(59,816,279)	(58,567,163)	1,249,116
250,000,000	Chinese Yuan	JPM	4/23/25	(35,193,918)	(34,989,194)	204,724
300,000,000	Chinese Yuan	JPM	4/30/25	(42,216,656)	(42,006,993)	209,663
250,000,000	Chinese Yuan	SSB	5/9/25	(35,270,880)	(35,027,237)	243,643
280,000,000	Chinese Yuan	JPM	6/6/25	(39,537,971)	(39,305,294)	232,677
210,000,000	European Union Euro	SSB	12/6/24	(233,964,150)	(226,876,095)	7,088,055
100,000,000	European Union Euro	NTC	12/12/24	(109,953,500)	(108,070,206)	1,883,294
65,000,000	European Union Euro	SSB	12/12/24	(71,458,725)	(70,245,634)	1,213,091
100,000,000	European Union Euro	NTC	4/15/25	(110,133,500)	(108,706,367)	1,427,133
100,000,000	European Union Euro	SSB	4/23/25	(108,357,000)	(108,746,991)	(389,991)
110,000,000	European Union Euro	BNY	5/23/25	(121,689,040)	(119,789,561)	1,899,479
75,000,000	European Union Euro	NTC	6/6/25	(82,540,125)	(81,728,225)	811,900
75,000,000	European Union Euro	BNY	6/10/25	(82,835,250)	(81,743,530)	1,091,720
84,000,000	Great Britain Pound Sterling	JPM	7/22/24	(109,451,160)	(106,199,923)	3,251,237
75,000,000	Great Britain Pound Sterling	NTC	8/8/24	(95,380,500)	(94,833,978)	546,522
90,000,000	Great Britain Pound Sterling	NTC	8/19/24	(114,338,520)	(113,811,760)	526,760
75,000,000	Great Britain Pound Sterling	NTC	9/20/24	(93,654,600)	(94,865,927)	(1,211,327)
52,000,000	Great Britain Pound Sterling	JPM	10/7/24	(63,515,400)	(65,781,712)	(2,266,312)
49,000,000	Hong Kong Dollar	SSB	5/9/25	(6,309,501)	(6,315,396)	(5,895)
315,000,000	Hong Kong Dollar	NTC	5/14/25	(40,582,324)	(40,602,066)	(19,742)
5,800,000,000	Japanese Yen	JPM	8/15/24	(42,912,422)	(36,328,029)	6,584,393
6,000,000,000	Japanese Yen	JPM	9/5/24	(43,435,769)	(37,699,118)	5,736,651
3,200,000,000	Japanese Yen	BNY	9/26/24	(22,970,354)	(20,171,305)	2,799,049
3,500,000,000	Japanese Yen	SSB	12/16/24	(25,733,402)	(22,337,453)	3,395,949
5,800,000,000	Japanese Yen	SSB	2/13/25	(41,272,708)	(37,303,906)	3,968,802
2,700,000,000	Japanese Yen	SSB	6/30/25	(17,918,376)	(17,666,676)	251,700
130,000,000	Mexican Peso	NTC	9/5/24	(7,235,527)	(7,032,774)	202,753
290,000,000	Mexican Peso	BNY	4/15/25	(16,624,151)	(15,160,107)	1,464,044
265,000,000	Mexican Peso	NTC	4/23/25	(14,975,136)	(13,836,385)	1,138,751
290,000,000	Mexican Peso	BNY	5/23/25	(16,405,499)	(15,073,092)	1,332,407
100,000,000	Mexican Peso	JPM	6/9/25	(5,373,672)	(5,184,306)	189,366
76,000,000	Philippine Peso	JPM	11/20/24	(1,361,275)	(1,295,207)	66,068
155,000,000	Philippine Peso	SSB	4/3/25	(2,743,363)	(2,638,350)	105,013
50,000,000	Singapore Dollar	JPM	7/12/24	(37,516,413)	(36,919,038)	597,375
70,000,000	Singapore Dollar	NTC	8/23/24	(52,426,603)	(51,791,610)	634,993
60,000,000	Singapore Dollar	JPM	1/2/25	(45,984,059)	(44,663,877)	1,320,182
40,000,000	Singapore Dollar	SSB	1/24/25	(30,130,124)	(29,804,083)	326,041
70,000,000	Singapore Dollar	NTC	4/23/25	(52,262,207)	(52,357,493)	(95,286)
40,000,000	Singapore Dollar	NTC	5/14/25	(30,122,750)	(29,945,709)	177,041
75,000,000	Singapore Dollar	SSB	7/3/25	(56,114,539)	(56,267,282)	(152,743)
32,335,000,000	South Korean Won	JPM	12/9/24	(25,000,000)	(23,718,413)	1,281,587
57,000,000,000	South Korean Won	SSB	4/1/25	(43,219,471)	(42,081,300)	1,138,171
55,000,000,000	South Korean Won	JPM	5/23/25	(41,548,631)	(40,724,166)	824,465
145,000,000	Swedish Krona	SSB	9/5/24	(13,475,153)	(13,740,893)	(265,740)
130,000,000	Swedish Krona	BNY	9/26/24	(11,846,722)	(12,333,378)	(486,656)
440,000,000	Swedish Krona	NTC	2/28/25	(43,027,156)	(42,098,442)	928,714
355,000,000	Swedish Krona	NTC	4/15/25	(33,881,967)	(34,047,558)	(165,591)
500,000,000	Swedish Krona	SSB	5/9/25	(46,357,806)	(48,014,616)	(1,656,810)
120,000,000	Swiss Franc	SSB	12/17/24	(141,626,342)	(136,361,559)	5,264,783
85,000,000	Swiss Franc	JPM	1/3/25	(102,955,426)	(96,783,921)	6,171,505

Schedule of Forward Exchange Contracts

June 30, 2024 (Unaudited)

<u>Contracts</u>	<u>Counter- party</u>	<u>Settlement Date</u>	<u>Contract Value on Origination Date</u>	<u>Value 06/30/24</u>	<u>Unrealized Appreciation (Depreciation)</u>
FORWARD EXCHANGE CONTRACTS TO SELL^(a) (continued)					
26,000,000 Swiss Franc.	JPM	1/31/25	\$(31,185,530)	\$(29,693,315)	\$1,492,215
50,000,000 Swiss Franc.	NTC	4/23/25	(57,039,209)	(57,608,704)	(569,495)
36,000,000 Swiss Franc.	NTC	5/23/25	(41,436,941)	(41,613,221)	(176,280)
TOTAL			<u>\$(3,052,391,793)</u>	<u>\$(2,987,644,181)</u>	<u>\$64,747,612</u>
Unrealized Appreciation on Forward Contracts (Net)					<u>\$62,201,877</u>

^(a) Primary risk exposure being hedged against is currency risk.

Counterparty Abbreviations:

BNY — The Bank of New York Mellon

JPM — JPMorgan Chase Bank NA

NTC — Northern Trust Company

SSB — State Street Bank and Trust Company