

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Portfolio of Investments

December 31, 2021 (Unaudited)

Shares	Value	Shares	Value
COMMON STOCKS—95.5%		Switzerland—11.2%	
China—2.3%		33,200	Nestlé SA, Registered \$4,643,591
2,033,530	Dali Foods Group Co., Ltd. \$1,064,197	16,072	Novartis AG, Registered 1,416,079
976,845	Uni-President China Holdings, Ltd. 947,238	7,230	Roche Holding AG 3,008,169
	<u>2,011,435</u>	2,187	Zurich Insurance Group AG 961,065
			<u>10,028,904</u>
Finland—1.9%		United Kingdom—14.7%	
112,945	Kemira Oyj 1,712,119	240,980	BAE Systems plc 1,794,522
France—12.2%		68,665	Diageo plc 3,753,613
4,327	Cie Generale des Etablissements Michelin . . 709,314	142,165	GlaxoSmithKline plc 3,093,595
141,765	Orange SA 1,517,518	172,435	Inchcape plc 2,124,179
71,355	Rubis SCA 2,130,865	44,585	Unilever plc 2,385,785
19,670	Safran SA 2,408,217		<u>13,151,694</u>
101,170	SCOR SE 3,156,987	United States—21.8%	
44,294	Tarkett SA ^(a) 982,237	13,970	3M Co. 2,481,491
	<u>10,905,138</u>	41,145	Bank of America Corp. 1,830,541
Germany—7.4%		7,465	Carlisle Cos., Inc. 1,852,216
43,500	BASF SE 3,056,145	20,336	Cisco Systems, Inc. 1,288,692
50,695	Fresenius Medical Care AG & Co., KGaA, ADR 1,645,560	28,760	Enterprise Products Partners LP 631,570
22,400	Fresenius SE & Co., KGaA 901,754	22,735	Intel Corp. 1,170,852
3,250	Muenchener Rueckversicherungs AG, Registered 962,782	13,405	Johnson & Johnson 2,293,193
	<u>6,566,241</u>	12,795	Progressive Corp./The 1,313,407
Hong Kong—4.2%		30,645	Truist Financial Corp. 1,794,265
177,500	CK Hutchison Holdings, Ltd. 1,145,191	30,030	U.S. Bancorp. 1,686,785
407,000	Hang Lung Group, Ltd. 869,723	60,286	Verizon Communications, Inc. 3,132,461
15,465	Jardine Matheson Holdings, Ltd. 850,729		<u>19,475,473</u>
409,085	Johnson Electric Holdings, Ltd. 866,832	TOTAL COMMON STOCKS	
	<u>3,732,475</u>	(Cost \$60,089,272) 85,224,472	
Japan—4.3%		REGISTERED INVESTMENT COMPANY—3.9%	
106,700	Astellas Pharma, Inc. 1,733,163	3,519,268	Dreyfus Government Securities Cash Management— Institutional Shares 0.01% ^(b) (Cost \$3,519,268) 3,519,269
45,315	Inaba Denki Sangyo Co., Ltd. 1,063,272	INVESTMENTS IN SECURITIES	
56,600	Kuraray Co., Ltd. 491,020	(Cost \$63,608,540) 99.4% 88,743,741	
35,785	Takasago Thermal Engineering Co., Ltd. 589,192	OTHER ASSETS	
	<u>3,876,647</u>	AND LIABILITIES (Net) 0.6 532,894	
Mexico—5.4%		NET ASSETS 100.0% \$89,276,635	
37,735	Coca-Cola FEMSA SA de CV, Sponsored ADR 2,067,501	(a) Non-income producing security.	
257,375	Industrias Bachoco SAB de CV, Class B 897,322	(b) Rate disclosed is the 7-day yield at December 31, 2021.	
531,475	Megacable Holdings SAB de CV 1,817,637	Abbreviations:	
	<u>4,782,460</u>	ADR — American Depositary Receipt	
Singapore—5.6%			
104,655	DBS Group Holdings, Ltd. 2,535,350		
121,830	United Overseas Bank, Ltd. 2,430,907		
	<u>4,966,257</u>		
Sweden—4.5%			
10,925	Autoliv, Inc. 1,129,754		
109,875	Trelleborg AB, Class B 2,885,875		
	<u>4,015,629</u>		

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Sector Diversification

December 31, 2021 (Unaudited)

<u>Sector Diversification</u>	<u>Percentage of Net Assets</u>
COMMON STOCKS	
Capital Goods	18.0%
Pharmaceuticals, Biotechnology & Life Sciences	12.9
Banks	11.5
Food	8.5
Insurance	7.2
Beverage	6.5
Materials	5.9
Telecommunication Services	5.2
Automobiles & Components	3.0
Health Care Equipment & Services	2.9
Household & Personal Products	2.7
Utilities	2.4
Retailing	2.4
Media	2.0
Technology Hardware & Equipment	1.4
Semiconductors & Semiconductor Equipment	1.3
Real Estate	1.0
Energy	0.7
Total Common Stocks	<u>95.5</u>
Registered Investment Company	3.9
Other Assets and Liabilities (Net)	0.6
Net Assets	<u><u>100.0%</u></u>

Tweedy, Browne Worldwide High Dividend Yield Value Fund

Portfolio Composition

December 31, 2021 (Unaudited)

<u>Portfolio Composition</u>	<u>Percentage of Net Assets</u>
United States	22%
United Kingdom	15
France	12
Switzerland	11
Germany	7
Singapore	6
Mexico	5
Sweden	5
Other Countries ^(a)	12
Money Market Funds and Other Assets and Liabilities (Net)	<u>5</u>
Total	<u><u>100%</u></u>

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