



# Portfolio Holdings

SMEAD INTERNATIONAL VALUE FUND — 3RD QUARTER 2024 (9/30/2024)

Weight	Description	Symbol	Position	Base Closing Price	Currency	Base Market Value
<b>EQUITIES</b>						
11.83%	Unicredit SpA	UCG	398,757	43.93	EUR	\$17,518,714.27
8.40%	MEG Energy Corp.	MEG	660,994	18.81	CAD	\$12,432,627.07
6.98%	Bawag Group Ag	BG	133,038	77.62	EUR	\$10,326,579.56
6.02%	Strathcona Res Ltd	SCR	446,530	19.95	CAD	\$8,907,793.40
5.90%	Frontline Plc	FRO	384,804	22.68	NOK	\$8,728,067.07
5.71%	Cenovus Energy Inc	CVE	504,925	16.74	CAD	\$8,454,349.53
4.76%	Assic Generali SpA	G	243,070	28.96	EUR	\$7,039,671.23
4.48%	West Fraser Timber	WFG	67,937	97.54	CAD	\$6,626,491.35
4.18%	Pandora A/S	PNDORA	37,467	165.06	DKK	\$6,184,200.54
3.76%	Bankinter Sa	BKT	628,547	8.85	EUR	\$5,561,411.79
3.34%	International Workplace Group Plc	IWG	2,074,056	2.38	GBP	\$4,946,458.76
3.04%	Whitehaven Coal	WHC	898,594	5.01	AUD	\$4,500,945.15
2.69%	Porsche Auto	PAH3	86,782	45.85	EUR	\$3,978,723.35
2.58%	Volkswagen Ag	VOW3	36,015	106.20	EUR	\$3,824,912.51
2.51%	Burberry Group	BRBY	395,543	9.40	GBP	\$3,719,237.21
2.35%	Occidental Petroleum Corp.	OXY	67,369	51.54	USD	\$3,472,198.26
2.30%	Roche Holdings Ag	ROG	10,631	320.79	CHF	\$3,410,288.19
2.29%	Barclays Plc	BARC	1,127,402	3.01	GBP	\$3,395,736.77
2.25%	Next Plc	NXT	25,435	131.21	GBP	\$3,337,348.49
2.19%	Imperial Oil	IMO	46,005	70.43	CAD	\$3,240,220.40
2.01%	Thungela Resources	TGA	469,748	6.33	GBP	\$2,972,795.49
1.74%	Occidental Pete Corp. Wt	OXY/WS	86,895	29.72	USD	\$2,582,519.40
1.62%	Natwest Group Plc	NWG	519,488	4.61	GBP	\$2,396,347.81
1.32%	Bayerische Motoren Werke AG	BMW	22,187	88.37	EUR	\$1,960,639.44
1.24%	Universal Music Group	UMG	69,933	26.23	EUR	\$1,834,145.04
1.02%	Alimentation	ATD	27,175	55.35	CAD	\$1,504,034.01
0.84%	Porsche AG	P911	15,514	79.80	EUR	\$1,237,979.58
<b>97.33%</b>						<b>\$ 144,094,435.67</b>
<b>CASH</b>						
2.67%	Money Market Fund		3,949,339		USD	\$3,949,338.86
<b>2.67%</b>						<b>\$3,949,338.86</b>
<b>100.00%</b>						<b>\$ 148,043,774.53</b>

Consider the investment objectives, risks, charges and expenses of the Smead International Value Fund (the "Fund") carefully before investing. The Prospectus contains this and other information about the Fund and is available at [www.smeadfunds.com](http://www.smeadfunds.com) or by calling 1-877-807-4122. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. Fund holdings are subject to change and are not recommendations to buy or sell any security.

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