Mundoval Fund

Schedule of Investments
September 30, 2026 (Unaudited)

Shares		Fair Value	% of Net Assets
COMMON STOCKS			
Aerospace & Defense			
3,500	Airbus SE **	$ 187,801	0.66%
Aircraft Engines & Engine Parts			
4,000	RTX Corp.	742,600	2.61%
Beverages			
8,000	LVMH Moët Hennessy Louis Vuitton **	704,240	2.47%
Electronic Computers			
6,000	Apple Inc.	1,998,120	7.02%
Fire, Marine & Casualty Insurance			
1,600	Berkshire Hathaway Inc. - Class B *	796,720	2.80%
Guided Missiles & Space Vehicles & Parts			
700	Lockheed Martin Corporation	356,475	1.25%
Hospital & Medical Service Plans			
1,300	Elevance Health, Inc.	505,466	
1,600	UnitedHealth Group Inc.	587,328	
		1,092,794	3.84%
Industrial Inorganic Chemicals			
400	Linde PLC (United Kingdom)	189,860	0.67%
National Commercial Banks			
25,000	Bank of America Corporation	1,360,750	
500	Capital One Financial Corporation	96,535	
		1,457,285	5.12%
Natural Gas Distribution			
1,500	Cheniere Energy, Inc.	403,545	1.42%
Pharmaceutical Preparations			
15,000	Novo Nordisk A/S **	568,650	2.00%
Retail - Catalog & Mail-Order Houses			
600	Amazon.com, Inc. *	149,490	0.52%
Retail - Family Clothing Stores			
9,000	The TJX Companies, Inc.	1,190,790	4.18%
Retail - Variety Stores			
100	Costco Wholesale Corporation	91,034	0.32%
Search, Detection, Navigation, Guidance, Aeronautical Systems			
800	Northrop Grumman Corp.	386,784	1.36%
Security Brokers, Dealers & Flotation Companies			
150	BlackRock, Inc.	158,743	
2,500	The Charles Schwab Corporation	244,350	
		403,093	1.42%
Semiconductors & Related Devices			
6,500	Taiwan Semiconductor Manufacturing Company Ltd. **	2,965,235	10.42%
Services - Business Services, NEC			
2,700	Accenture plc - Class A (Ireland)	495,099	
1,500	Broadridge Financial Solutions, Inc.	241,650	
5,000	MasterCard Incorporated - Class A	2,757,350	
1,000	Visa Inc. - Class A	359,330	
		3,853,429	13.54%
Services - Commercial Physical & Biological Research			
1,700	IQVIA Holdings, Inc. *	457,045	1.60%

Services - Computer Programming, Data Processing, Etc.			
10,000	Alphabet Inc. - Class A	3,440,800	
10,000	Alphabet Inc. - Class C	3,407,400	
		6,848,200	24.06%
Services - Prepackaged Software			
1,500	Adobe Inc. *	359,910	
9,000	Dassault Systemes **	206,280	
1,000	Intuit Inc.	275,710	
800	Microsoft Corporation	410,320	
1,500	NICE Ltd. * **	166,905	
		1,419,125	4.98%
Soap, Detergents, Cleaning Preparations, Perfumes, Cosmetics			
5,333	Unilever PLC **	323,873	1.14%
Special Industry Machinery, NEC			
300	ASML Holding N.V. **	543,501	1.91%
Sugar & Confectionery Products			
4,500	The Hershey Company	709,245	2.49%
Total for Common Stocks (Cost - $7,974,073)		27,838,934	97.80%
MONEY MARKET FUNDS			
651,461	Goldman Sachs Financial Square Government Fund Institutional Class 3.81% *** **(Cost - $651,461)**	651,461	2.29%
	Total Investment Securities **(Cost - $8,625,534)**	28,490,395	100.09%
	Liabilities in Excess of Other Assets	(26,011)	-0.09%
	Net Assets	$ 28,464,384	100.00%

* Non-Income Producing Securities.
** ADR - American Depositary Receipt.
*** The yield shown represents the 7-day yield at September 30, 2026.