PRIMECAP Odyssey Stock Fund
December 31, 2025 (unaudited)

ISIN	Description	Shares	Market Value	Sector	Portfolio Weight
US0028241000	ABBOTT LABORATORIES	41,000	5,136,890	Health Care	0.12%
US00724F1012	ADOBE, INC.	78,960	27,635,210	Information Technology	0.67%
US00766T1007	AECOM	1,102,520	105,103,232	Industrials	2.55%
US00846U1016	AGILENT TECHNOLOGIES, INC.	123,000	16,736,610	Health Care	0.41%
NL0000235190	AIRBUS SE - EUR	128,476	29,955,388	Industrials	0.73%
US0116591092	ALASKA AIR GROUP, INC.	53,550	2,693,565	Industrials	0.07%
US0126531013	ALBEMARLE CORP.	155,510	21,995,334	Materials	0.53%
CH0432492467	ALCON, INC.	45,230	3,564,576	Health Care	0.09%
US02079K3059	ALPHABET, INC. - CLASS A	166,428	52,091,964	Communication Services	1.27%
US02079K1079	ALPHABET, INC. - CLASS C	123,750	38,832,750	Communication Services	0.94%
US02209S1033	ALTRIA GROUP, INC.	29,800	1,718,268	Consumer Staples	0.04%
US0239391016	AMENTUM HOLDINGS, INC.	1,862,855	54,022,795	Industrials	1.31%
US02376R1023	AMERICAN AIRLINES GROUP, INC.	2,190,550	33,581,131	Industrials	0.82%
US0311001004	AMETEK, INC.	39,762	8,163,536	Industrials	0.20%
US0311621009	AMGEN, INC.	227,500	74,463,025	Health Care	1.81%
US0326541051	ANALOG DEVICES, INC.	135,840	36,839,808	Information Technology	0.90%
US0382221051	APPLIED MATERIALS, INC.	171,132	43,979,213	Information Technology	1.07%
US0463531089	ASTRAZENECA PLC - ADR	1,930,560	177,476,381	Health Care	4.31%
US0605051046	BANK OF AMERICA CORP.	588,100	32,345,500	Financials	0.79%
US0640581007	BANK OF NEW YORK MELLON CORP. (THE)	184,200	21,383,778	Financials	0.52%
US09062X1037	BIOGEN, INC.	533,140	93,827,309	Health Care	2.28%
JE00BS44BN30	BIRKENSTOCK HOLDING PLC	85,900	3,513,310	Consumer Discretionary	0.09%
US05550J1016	BJ'S WHOLESALE CLUB HOLDINGS, INC.	199,300	17,942,979	Consumer Staples	0.44%
US0995021062	BOOZ ALLEN HAMILTON HOLDING CORP.	196,833	16,604,832	Industrials	0.40%
US1011371077	BOSTON SCIENTIFIC CORP.	338,480	32,274,068	Health Care	0.78%
US1101221083	BRISTOL-MYERS SQUIBB CO.	1,258,040	67,858,678	Health Care	1.65%
US1220171060	BURLINGTON STORES, INC.	16,100	4,650,485	Consumer Discretionary	0.11%
CA13321L1085	CAMECO CORP.	105,500	9,652,195	Energy	0.23%
US14040H1059	CAPITAL ONE FINANCIAL CORP.	30,220	7,324,119	Financials	0.18%
VGG1890L1076	CAPRI HOLDINGS LTD.	221,060	5,393,864	Consumer Discretionary	0.13%
US1431301027	CARMAX, INC.	416,800	16,105,152	Consumer Discretionary	0.39%
PA1436583006	CARNIVAL CORP.	826,500	25,241,310	Consumer Discretionary	0.61%
US14448C1045	CARRIER GLOBAL CORP.	129,312	6,832,846	Industrials	0.17%
US1491231015	CATERPILLAR, INC.	16,860	9,658,588	Industrials	0.23%
US8085131055	CHARLES SCHWAB CORP. (THE)	526,090	52,561,652	Financials	1.28%
US1667641005	CHEVRON CORP.	117,547	17,915,338	Energy	0.44%
US1717793095	CIENA CORP.	19,000	4,443,530	Information Technology	0.11%
US1729674242	CITIGROUP, INC.	356,600	41,611,654	Financials	1.01%
US12572Q1058	CME GROUP, INC. - CLASS A	163,100	44,539,348	Financials	1.08%
US2003401070	COMERICA, INC.	5,000	434,650	Financials	0.01%
US20825C1045	CONOCOPHILLIPS	313,500	29,346,735	Energy	0.71%
US2193501051	CORNING, INC.	80,098	7,013,381	Information Technology	0.17%
US22052L1044	CORTEVA, INC.	68,400	4,584,852	Materials	0.11%
US2315611010	CURTISS-WRIGHT CORP.	102,150	56,312,231	Industrials	1.37%
US1266501006	CVS HEALTH CORP.	108,020	8,572,467	Health Care	0.21%
US2358511028	DANAHER CORP.	24,500	5,608,540	Health Care	0.14%
US2473617023	DELTA AIR LINES, INC.	658,550	45,703,370	Industrials	1.11%
US2567461080	DOLLAR TREE, INC.	324,400	39,904,444	Consumer Staples	0.97%
US2605571031	DOW, INC.	167,044	3,905,489	Materials	0.09%
US26614N1028	DUPONT DE NEMOURS, INC.	113,470	4,561,494	Materials	0.11%
US2786421030	EBAY, INC.	105,760	9,211,696	Consumer Discretionary	0.22%
US28414H1032	ELANCO ANIMAL HEALTH, INC.	2,882,221	65,224,661	Health Care	1.58%
US5324571083	ELI LILLY & CO.	239,423	257,303,110	Health Care	6.25%
US26875P1012	EOG RESOURCES, INC.	95,900	10,070,459	Energy	0.24%
US29977A1051	EVERCORE, INC. - CLASS A	16,600	5,648,150	Financials	0.14%
US1651677353	EXPAND ENERGY CORP.	58,000	6,400,880	Energy	0.16%
US31428X1063	FEDEX CORP.	301,965	87,225,610	Industrials	2.12%
US31620M1062	FIDELITY NATIONAL INFORMATION SERVICES, INC.	52,221	3,470,608	Financials	0.08%
US31846V1531	FIRST AMERICAN US TREASURY MONEY MARKET FUND - CLASS X	39,318,580	39,318,580	Cash and Cash Equivalent	0.96%
SG9999000020	FLEX LTD.	1,608,859	97,207,261	Information Technology	2.36%
US3024913036	FMC CORP.	148,692	2,062,358	Materials	0.05%
US35671D8570	FREEPORT-MCMORAN, INC.	40,000	2,031,600	Materials	0.05%
US3695501086	GENERAL DYNAMICS CORP.	13,740	4,625,708	Industrials	0.11%
JE00B4T3BW64	GLENCORE PLC - GBP	2,770,278	15,181,319	Materials	0.37%
US38142B5003	GOLDMAN SACHS FINANCIAL SQUARE TREASURY INSTRUMENTS FUND - INSTITUTIONAL SHARES	29,488,935	29,488,935	Cash and Cash Equivalent	0.72%
US3847471014	GRAIL, INC.	7,834	670,512	Health Care	0.02%
US37733W2044	GSK PLC - ADR	1,117,650	54,809,556	Health Care	1.33%
US36262G1013	GXO LOGISTICS, INC.	66,700	3,511,088	Industrials	0.09%
US4108671052	HANOVER INSURANCE GROUP, INC. (THE)	10,000	1,827,700	Financials	0.04%
US42824C1099	HEWLETT PACKARD ENTERPRISE CO.	1,468,600	35,275,772	Information Technology	0.86%
US4385161066	HONEYWELL INTERNATIONAL, INC.	12,300	2,399,607	Industrials	0.06%
US40434L1052	HP, INC.	791,760	17,640,413	Information Technology	0.43%
US4523271090	ILLUMINA, INC.	51,500	6,754,740	Health Care	0.16%
DE0006231004	INFINEON TECHNOLOGIES AG - EUR	477,000	21,150,296	Information Technology	0.51%
US4581401001	INTEL CORP.	3,878,720	143,124,768	Information Technology	3.48%
US4663131039	JABIL, INC.	82,500	18,811,650	Information Technology	0.46%
US46982L1089	JACOBS SOLUTIONS, INC.	252,100	33,393,166	Industrials	0.81%
US46625H1005	JPMORGAN CHASE & CO.	110,069	35,466,433	Financials	0.86%
US49338L1035	KEYSIGHT TECHNOLOGIES, INC.	43,530	8,844,861	Information Technology	0.21%
US4972661064	KIRBY CORP.	177,953	19,606,862	Industrials	0.48%
US4824801009	KLA CORP.	102,178	124,154,444	Information Technology	3.02%
US4990491049	KNIGHT-SWIFT TRANSPORTATION HOLDINGS, INC.	211,831	11,074,525	Industrials	0.27%
US2948216088	L.M. ERICSSON TELEPHONE CO. - ADR	2,291,830	22,116,160	Information Technology	0.54%
IE000S9YS762	LINDE PLC	37,700	16,074,903	Materials	0.39%
GB00BYMT0J19	LIVANOVA PLC	146,300	9,001,839	Health Care	0.22%
US5770811025	MATTEL, INC.	1,715,700	34,039,488	Consumer Discretionary	0.83%
US58933Y1055	MERCK & CO., INC.	30,800	3,242,008	Health Care	0.08%
US30303M1027	META PLATFORMS, INC. - CLASS A	20,500	13,531,845	Communication Services	0.33%
US5949181045	MICROSOFT CORP.	250,610	121,200,008	Information Technology	2.94%
US6153942023	MOOG, INC. - CLASS A	128,100	31,198,755	Industrials	0.76%

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US61747C5250	MORGAN STANLEY INSTITUTIONAL LIQUIDITY FUNDS - TREASURY SECURITIES PORTFOLIO - INSTITUTIONAL CLASS	29,488,935	29,488,935	Cash and Cash Equivalent	0.72%
US6267551025	MURPHY USA, INC.	7,264	2,931,169	Consumer Discretionary	0.07%
US64110D1046	NETAPP, INC.	329,670	35,304,360	Information Technology	0.86%
US6512291062	NEWELL BRANDS, INC.	1,000,000	3,720,000	Consumer Discretionary	0.09%
US65290E1010	NEXTPOWER, INC. - CLASS A	533,358	46,460,815	Industrials	1.13%
US6541061031	NIKE, INC. - CLASS B	121,400	7,734,394	Consumer Discretionary	0.19%
JP3756600007	NINTENDO CO. LTD. - JPY	224,300	15,171,467	Communication Services	0.37%
US6558441084	NORFOLK SOUTHERN CORP.	61,200	17,669,664	Industrials	0.43%
US6658591044	NORTHERN TRUST CORP.	404,940	55,310,755	Financials	1.34%
US66987V1098	NOVARTIS AG - ADR	152,600	21,038,962	Health Care	0.51%
US67066G1040	NVIDIA CORP.	85,130	15,876,745	Information Technology	0.39%
US68389X1054	ORACLE CORP.	213,760	41,663,962	Information Technology	1.01%
US68902V1070	OTIS WORLDWIDE CORP.	39,781	3,474,870	Industrials	0.08%
US70202L1026	PARSONS CORP.	147,300	9,103,140	Industrials	0.22%
US70450Y1038	PAYPAL HOLDINGS, INC.	381,820	22,290,651	Financials	0.54%
US69331C1080	PG&E CORP.	28,000	449,960	Utilities	0.01%
US7181721090	PHILIP MORRIS INTERNATIONAL, INC.	57,400	9,206,960	Consumer Staples	0.22%
US7433151039	PROGRESSIVE CORP. (THE)	33,640	7,660,501	Financials	0.19%
US74743L1008	QNITY ELECTRONICS, INC.	34,700	2,833,255	Information Technology	0.07%
US7475251036	QUALCOMM, INC.	86,897	14,863,732	Information Technology	0.36%
US7547301090	RAYMOND JAMES FINANCIAL, INC.	342,470	54,997,257	Financials	1.34%
US7140461093	REVVITY, INC.	91,740	8,875,845	Health Care	0.22%
US7739031091	ROCKWELL AUTOMATION, INC.	12,230	4,758,326	Industrials	0.12%
US7782961038	ROSS STORES, INC.	465,360	83,829,950	Consumer Discretionary	2.04%
LR0008862868	ROYAL CARIBBEAN CRUISES LTD.	45,550	12,704,806	Consumer Discretionary	0.31%
US75513E1010	RTX CORP.	5,562	1,020,071	Industrials	0.02%
US74982T1034	RXO, INC.	89,100	1,126,224	Industrials	0.03%
US78709Y1055	SAIA, INC.	8,700	2,840,724	Industrials	0.07%
IE00BKVD2N49	SEAGATE TECHNOLOGY HOLDINGS PLC	72,473	19,958,339	Information Technology	0.48%
DE0007236101	SIEMENS AG - EUR	388,128	109,082,888	Industrials	2.65%
DE000SHL1006	SIEMENS HEALTHINEERS AG - EUR	81,970	4,327,190	Health Care	0.11%
US83443Q1031	SOLSTICE ADVANCED MATERIALS, INC.	3,075	149,384	Materials	0.00%
US83571B1008	SONY FINANCIAL GROUP, INC. - ADR	413,419	2,162,181	Financials	0.05%
US8356993076	SONY GROUP CORP. - ADR	2,561,125	65,564,800	Consumer Discretionary	1.59%
US8447411088	SOUTHWEST AIRLINES CO.	1,693,520	69,993,182	Industrials	1.70%
US8636671013	STRYKER CORP.	12,500	4,393,375	Health Care	0.11%
US8718291078	SYSCO CORP.	248,146	18,285,879	Consumer Staples	0.44%
US87724P1066	TAYLOR MORRISON HOME CORP.	13,000	765,310	Consumer Discretionary	0.02%
GB00BDSFG982	TECHNIPFMC PLC	119,000	5,302,640	Energy	0.13%
US8807701029	TERADYNE, INC.	48,830	9,451,535	Information Technology	0.23%
US8825081040	TEXAS INSTRUMENTS, INC.	223,260	38,733,377	Information Technology	0.94%
US8835561023	THERMO FISHER SCIENTIFIC, INC.	71,800	41,604,510	Health Care	1.01%
US8725401090	TJX COS., INC. (THE)	107,900	16,574,519	Consumer Discretionary	0.40%
GB00BJT16S69	TRONOX HOLDINGS PLC	1,337,743	5,578,388	Materials	0.14%
US9024941034	TYSON FOODS, INC. - CLASS A	110,000	6,448,200	Consumer Staples	0.16%
US9100471096	UNITED AIRLINES HOLDINGS, INC.	659,760	73,774,363	Industrials	1.79%
US9113121068	UNITED PARCEL SERVICE, INC. - CLASS B	159,400	15,810,886	Industrials	0.38%
US91324P1021	UNITEDHEALTH GROUP, INC.	13,941	4,602,063	Health Care	0.11%
US9120081099	US FOODS HOLDING CORP.	214,300	16,141,076	Consumer Staples	0.39%
US64361Q1013	VIPER ENERGY, INC. - CLASS A	72,600	2,804,538	Energy	0.07%
US92826C8394	VISA, INC. - CLASS A	109,280	38,325,589	Financials	0.93%
US2546871060	WALT DISNEY CO. (THE)	276,300	31,434,651	Communication Services	0.76%
US9418481035	WATERS CORP.	3,180	1,207,859	Health Care	0.03%
US9497461015	WELLS FARGO & CO.	235,300	21,929,960	Financials	0.53%
US96208T1043	WEX, INC.	15,100	2,249,598	Financials	0.05%
US9633201069	WHIRLPOOL CORP.	324,939	23,441,100	Consumer Discretionary	0.57%
US9837931008	XPO, INC.	142,084	19,310,636	Industrials	0.47%
US98956P1021	ZIMMER BIOMET HOLDINGS, INC.	207,430	18,652,106	Health Care	0.45%