

GLOBAL VALUE FUND

PORTFOLIO (UNAUDITED)

SEPTEMBER 30, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
AC FP	14,500.00	Accor SA	686,611.27	1.72	France
AIR FP	2,200.00	Airbus SE	510,279.02	1.28	France
AKZA NA	8,600.00	Akzo Nobel N.V.	612,363.02	1.53	Netherlands
GOOGL	2,380.00	Alphabet Inc.	578,578.00	1.45	United States
AIG	14,269.00	American Int'l Group Inc.	1,120,687.26	2.80	United States
APA	20,800.00	APA Corp.	505,024.00	1.26	United States
BAB LN	13,500.00	Babcock Int'l Grp PLC	241,719.22	0.60	United Kingdom
BKR	8,000.00	Baker Hughes Co.	389,760.00	0.98	United States
BMPS IM	42,800.00	Banca Monte dei Paschi di Siena SpA	379,186.61	0.95	Italy
BMW3 GR	3,500.00	Bayerische Motoren Werke	324,681.89	0.81	Germany
BNP FP	6,556.00	BNP Paribas SA	595,696.21	1.49	France
C	4,084.00	Citigroup Inc.	414,526.00	1.04	United States
CNH	52,800.00	CNH Industrial N.V.	572,880.00	1.43	United States
CMCSA	28,300.00	Comcast Corp.	889,186.00	2.22	United States
CMI	1,720.00	Cummins Inc.	726,476.40	1.82	United States
D	16,900.00	Dominion Energy Inc.	1,033,773.00	2.59	United States
ELV	3,904.00	Elevance Health Inc.	1,261,460.48	3.16	United States
ERIC	159,872.00	Ericsson (ADR)	1,322,141.44	3.31	Sweden
EEFT	3,400.00	Euronet Worldwide Inc.	298,554.00	0.75	United States
FFIV	6,580.00	F5 Inc.	2,126,590.20	5.32	United States
FDX	1,970.00	FedEx Corp.	464,545.70	1.16	United States
FI	2,800.00	Fiserv Inc.	361,004.00	0.90	United States
GEHC	13,140.00	GE HealthCare Technologies	986,814.00	2.47	United States
GM	10,245.00	General Motors Co.	624,637.65	1.56	United States
GSK	10,600.00	GSK PLC (ADR)	457,496.00	1.14	United Kingdom
HEIO NA	12,000.00	Heineken Hldg N.V.	822,735.03	2.06	Netherlands
HEN GR	10,700.00	Henkel AG & Co. KGaA	793,953.40	1.99	Germany
HUM	2,300.00	Humana Inc.	598,391.00	1.50	United States
INGA NA	12,556.00	ING Groep N.V.	325,679.11	0.81	Netherlands
BAER SW	8,200.00	Julius Baer Group Ltd.	566,419.91	1.42	Switzerland
PHIA NA	15,448.00	Koninklijke Philips N.V.	418,208.27	1.05	Netherlands
KOS	68,400.00	Kosmos Energy Ltd.	113,544.00	0.28	United States
KHC	17,500.00	Kraft Heinz Co.	455,700.00	1.14	United States
LLOY LN	429,400.00	Lloyds Banking Group PLC	484,546.50	1.21	United Kingdom
MGA	13,161.00	Magna International Inc.	623,568.18	1.56	Canada
MDT	6,300.00	Medtronic PLC	600,012.00	1.50	United States
MBG GR	4,100.00	Mercedes-Benz Group AG	257,591.73	0.64	Germany
NG/ LN	20,800.00	National Grid PLC	298,921.38	0.75	United Kingdom
4091 JP	15,300.00	Nippon Sanso Hldgs Corp.	543,583.30	1.36	Japan
NOV	26,669.00	NOV Inc.	353,364.25	0.88	United States
OMC	5,100.00	Omnicom Group Inc.	415,803.00	1.04	United States
OVV	6,600.00	Ovintiv Inc.	266,508.00	0.67	United States
PCAR	4,000.00	PACCAR Inc.	393,280.00	0.98	United States

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BPOP	3,300.00	Popular Inc.	419,133.00	1.05	Puerto Rico
PPG	5,200.00	PPG Industries Inc.	546,572.00	1.37	United States
QAN AU	80,100.00	Qantas Airways Ltd.	579,702.15	1.45	Australia
RAND NA	11,500.00	Randstad N.V.	488,747.14	1.22	Netherlands
CRM	3,300.00	Salesforce Inc.	782,100.00	1.96	United States
SLB	20,600.00	Schlumberger Ltd.	708,022.00	1.77	United States
SHEL	10,900.00	Shell PLC (ADR)	779,677.00	1.95	United Kingdom
SIE GR	2,900.00	Siemens AG	780,999.03	1.95	Germany
STT	3,500.00	State Street Corp.	406,035.00	1.02	United States
TSM	1,900.00	Taiwan Semiconductor Mfg. (ADR)	530,651.00	1.33	Taiwan
8035 JP	2,700.00	Tokyo Electron NPV	481,917.59	1.21	Japan
TFC	6,600.00	Truist Financial Corp.	301,752.00	0.76	United States
UHAL/B	14,715.00	U-Haul Holding Co.	748,993.50	1.87	United States
ULVR LN	5,500.00	Unilever PLC	325,792.54	0.82	United Kingdom
UNH	2,900.00	UnitedHealth Group Inc.	1,001,370.00	2.50	United States
USB	16,900.00	US Bancorp	816,777.00	2.04	United States
VOD	25,100.00	Vodafone Group PLC (ADR)	291,160.00	0.73	United Kingdom
WBD	26,200.00	Warner Bros. Discovery Inc.	511,686.00	1.28	United States
WFC	5,200.00	Wells Fargo & Co.	435,864.00	1.09	United States
WDAY	8,220.00	Workday Inc.	1,978,800.60	4.95	United States
WPP LN	138,100.00	WPP PLC	683,803.26	1.71	United Kingdom
CASHUSD	555,395.14	Cash and Accrual	555,395.14	1.39	United States

You should consider the Hotchkis & Wiley Global Value Fund's investment objectives, risks, and charges and expenses carefully before you invest. This and other important information is contained in the Fund's summary prospectus and prospectus, which can be obtained by calling 1-800-796-5606 or visiting our website at www.hwcm.com. Read carefully before you invest.

Fund holdings are subject to change and may not be representative of the Fund's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and may not be identical to the official books and records of the Fund. Monthly portfolio holdings are not presented in conformance with Generally Accepted Accounting Principles and regulatory presentation requirements. "% of Total Portfolio" includes total investments, cash, and accrued investment income on a trade date basis. Securities lending collateral (if any) are not included in the portfolio holdings. All share classes have the same portfolio but different expenses.

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