

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

JUNE 30, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	3,200.00	ABN AMRO Bank N.V.	87,296.88	1.84	Netherlands
AC FP	2,320.00	Accor SA	120,725.31	2.55	France
AIR FP	450.00	Airbus SE	93,634.49	1.97	France
AKZA NA	2,350.00	Akzo Nobel N.V.	163,857.72	3.45	Netherlands
AC* MM	6,700.00	Arca Continental SAB de CV	70,337.23	1.48	Mexico
BAB LN	3,265.00	Babcock Int'l Grp PLC	51,363.74	1.08	United Kingdom
BMPS IM	10,530.00	Banca Monte dei Paschi di Siena SpA	89,268.55	1.88	Italy
SAN SM	8,670.00	Banco Santander S.A.	71,515.74	1.51	Spain
BARC LN	22,582.00	Barclays PLC	104,378.32	2.20	United Kingdom
BMW3 GR	511.00	Bayerische Motoren Werke	42,168.57	0.89	Germany
BTE CN	8,920.00	Baytex Energy Corp.	15,950.75	0.34	Canada
BNP FP	1,474.00	BNP Paribas SA	132,053.05	2.78	France
BRBY LN	2,460.00	Burberry Group PLC	39,845.95	0.84	United Kingdom
CAP FP	315.00	Capgemini SE	53,634.09	1.13	France
CVE CN	1,775.00	Cenovus Energy Inc.	24,104.62	0.51	Canada
CNH	1,568.00	CNH Industrial N.V.	20,321.28	0.43	United States
CCEP	535.00	Coca-Cola European Partners PLC	49,605.20	1.05	United Kingdom
ERICB SS	23,179.00	Ericsson	196,855.14	4.15	Sweden
4368 JP	4,200.00	Fuso Chemical Co. NPV	112,527.26	2.37	Japan
GLEN LN	6,085.00	Glencore PLC	23,648.21	0.50	Australia
GSK LN	1,767.00	GSK PLC (ADR)	33,657.58	0.71	United States
HAVAS NA	38,855.00	Havas N.V.	66,499.30	1.40	Netherlands
HEIO NA	2,237.00	Heineken Hldg N.V.	166,088.33	3.50	Netherlands
HEN GR	2,610.00	Henkel AG & Co. KGaA	188,420.53	3.97	Germany
INGA NA	5,342.00	ING Groep N.V.	116,798.18	2.46	Netherlands
JDEP NA	3,385.00	JDE Peet's N.V.	96,317.21	2.03	Netherlands
PHIA NA	2,854.00	Koninklijke Philips N.V.	68,376.93	1.44	Netherlands
KOS	15,788.00	Kosmos Energy Ltd.	27,155.36	0.57	United States
LLOY LN	130,000.00	Lloyds Banking Group PLC	136,637.61	2.88	United Kingdom
LTMC IM	2,900.00	Lottomatica Grp NPV	80,202.13	1.69	Italy
MGA	2,092.00	Magna International Inc.	80,772.12	1.70	Canada
MDT	440.00	Medtronic PLC	38,354.80	0.81	United States
MBG GR	665.00	Mercedes-Benz Group AG	38,788.52	0.82	Germany
NG/ LN	4,985.00	National Grid PLC	72,513.15	1.53	United Kingdom
NWG LN	6,584.00	NatWest Group PLC	46,140.48	0.97	United Kingdom
4091 JP	3,100.00	Nippon Sanso Hldgs Corp.	117,243.93	2.47	Japan
NOKIA FH	4,315.00	Nokia Oyj NPV	22,317.11	0.47	Finland
6752 JP	5,900.00	Panasonic Hldgs Corp. NPV	63,535.95	1.34	Japan
PKI CN	440.00	Parkland Corp. of Canada	12,421.25	0.26	Canada
QAN AU	16,800.00	Qantas Airways Ltd.	118,246.12	2.49	Australia
RAND NA	2,155.00	Randstad N.V.	99,162.15	2.09	Netherlands
RRTL GR	680.00	RTL Group SA	29,653.80	0.63	Luxembourg
SHELL NA	4,437.00	Shell PLC	156,199.09	3.29	United Kingdom

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SIE GR	850.00	Siemens AG	217,165.19	4.58	Germany
SMIN LN	3,295.00	Smiths Group PLC	101,413.72	2.14	United Kingdom
GLE FP	2,296.00	Societe Generale SA	130,850.00	2.76	France
SUBC NO	2,185.00	Subsea 7 SA	40,872.80	0.86	United Kingdom
SU CN	1,165.00	Suncor Energy Inc.	43,551.96	0.92	Canada
TSM	385.00	Taiwan Semiconductor Mfg. (ADR)	87,198.65	1.84	Taiwan
8766 JP	1,000.00	Tokio Marine Hldgs Inc.	42,306.76	0.89	Japan
TTE FP	2,170.00	TotalEnergies SE	132,711.96	2.80	France
ULVR LN	713.00	Unilever PLC	43,234.89	0.91	United Kingdom
VOD LN	53,741.00	Vodafone Group PLC	57,280.29	1.21	United Kingdom
WPP LN	16,745.00	WPP PLC (ADR)	117,623.83	2.48	United Kingdom
ZURN SW	64.00	Zurich Insurance Group AG	44,590.95	0.94	Switzerland
CASHUSD	267,458.23	Cash and Accrual	267,458.23	5.64	United States

You should consider the Hotchkis & Wiley International 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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