

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

MAY 31, 2026

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	1,810.00	ABN AMRO Bank N.V.	72,067.57	1.48	Netherlands
AC FP	2,140.00	Accor SA	117,446.76	2.42	France
AIR FP	360.00	Airbus SE	75,492.33	1.55	France
AKZA NA	3,220.00	Akzo Nobel N.V.	246,722.65	5.08	Netherlands
AC* MM	5,500.00	Arca Continental SAB de CV	71,404.10	1.47	Mexico
AZN LN	490.00	AstraZeneca PLC	91,161.60	1.88	United Kingdom
BMPS IM	8,630.00	Banca Monte dei Paschi di Siena SpA	92,933.15	1.91	Italy
SAN SM	2,670.00	Banco Santander S.A.	33,425.84	0.69	Spain
BARC LN	13,482.00	Barclays PLC	83,223.55	1.71	United Kingdom
BMW3 GR	421.00	Bayerische Motoren Werke	36,674.50	0.75	Germany
BNP FP	1,194.00	BNP Paribas SA	129,510.80	2.66	France
BRBY LN	2,060.00	Burberry Group PLC	32,738.20	0.67	United Kingdom
CAP FP	255.00	Capgemini SE	30,337.49	0.62	France
CVE CN	1,475.00	Cenovus Energy Inc.	40,752.42	0.84	Canada
CNH	1,368.00	CNH Industrial N.V.	13,967.28	0.29	United States
DTG GR	980.00	Daimler Truck Hldg AG NPV	48,203.21	0.99	Germany
ERICB SS	13,879.00	Ericsson	180,528.84	3.71	Sweden
4368 JP	6,700.00	Fuso Chemical Co. NPV	179,926.50	3.70	Japan
GLEN LN	9,185.00	Glencore PLC	70,298.88	1.45	Australia
GSK LN	1,467.00	GSK PLC	37,205.59	0.77	United States
HAVAS NA	4,285.00	Havas NV	84,756.46	1.74	Netherlands
HEIO NA	1,827.00	Heineken Hldg N.V.	131,971.90	2.72	Netherlands
HEN GR	1,900.00	Henkel AG & Co. KGaA	138,131.88	2.84	Germany
IGM CN	1,040.00	IGM Financial Inc.	59,309.93	1.22	Canada
INF LN	4,200.00	Informa PLC	45,925.20	0.95	United Kingdom
INGA NA	2,742.00	ING Groep N.V.	85,434.05	1.76	Netherlands
BAER SW	1,150.00	Julius Baer Group Ltd.	94,225.38	1.94	Switzerland
PHIA NA	1,654.00	Koninklijke Philips N.V.	44,142.20	0.91	Netherlands
KOS	13,788.00	Kosmos Energy Ltd.	38,606.40	0.79	United States
LLOY LN	64,200.00	Lloyds Banking Group PLC	88,182.63	1.81	United Kingdom
LOG SM	2,550.00	Logista Integral SA	99,746.22	2.05	Spain
LTMC IM	2,300.00	Lottomatica Grp NPV	68,226.90	1.40	Italy
MGA	1,102.00	Magna International Inc.	71,365.52	1.47	Canada
MBG GR	525.00	Mercedes-Benz Group AG	31,974.14	0.66	Germany
NG/ LN	6,585.00	National Grid PLC	106,115.60	2.18	United Kingdom
NWG LN	3,584.00	NatWest Group PLC	28,957.34	0.60	United Kingdom
4091 JP	3,300.00	Nippon Sanso Hldgs Corp.	128,193.98	2.64	Japan
6752 JP	4,900.00	Panasonic Hldgs Corp.	113,889.06	2.34	Japan
QAN AU	19,615.00	Qantas Airways Ltd.	133,226.66	2.74	Australia
RAND NA	2,155.00	Randstad N.V.	66,239.24	1.36	Netherlands
RRTL GR	540.00	RTL Group SA	19,881.33	0.41	Luxembourg
SAP GR	1,240.00	SAP SE	224,664.03	4.62	Germany
SHELL NA	3,627.00	Shell PLC	152,265.20	3.13	United Kingdom

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SIE GR	420.00	Siemens AG	132,234.11	2.72	Germany
SHL GR	2,700.00	Siemens Healthineers AG	110,024.72	2.26	Germany
SMIN LN	2,495.00	Smiths Group PLC	82,867.66	1.71	United Kingdom
GLE FP	866.00	Societe Generale SA	72,387.76	1.49	France
SUBC NO	1,785.00	Subsea 7 SA	58,951.08	1.21	United Kingdom
SU CN	945.00	Suncor Energy Inc.	59,112.66	1.22	Canada
TSM	225.00	Taiwan Semiconductor Mfg. (ADR)	94,151.25	1.94	Taiwan
MICC LN	115.00	The Magnum Ice Cream Co. NPV	1,858.62	0.04	Netherlands
TTE FP	1,770.00	TotalEnergies SE	155,284.41	3.19	France
ULVR LN	510.00	Unilever PLC	28,910.90	0.60	United Kingdom
VOD LN	43,941.00	Vodafone Group PLC	65,982.52	1.36	United Kingdom
WPP LN	23,145.00	WPP PLC	87,885.64	1.81	United Kingdom
CASHEUR	17,431.99	Cash-EUR	20,342.26	0.42	Euro
CASHSEK	19,735.72	Cash-SEK	2,137.46	0.04	Sweden
CASHUSD	149,760.20	Cash and Accrual	149,760.20	3.08	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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