

LARGE CAP DISCIPLINED VALUE FUND

PORTFOLIO (UNAUDITED)

DECEMBER 31, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
GOOGL	4,000.00	Alphabet Inc.	1,252,000.00	1.55
AIG	28,800.00	American Int'l Group Inc.	2,463,840.00	3.06
BUD	6,400.00	Anheuser-Busch InBev (ADR)	409,856.00	0.51
APA	97,500.00	APA Corp.	2,384,850.00	2.96
APTV	11,600.00	Aptiv Holdings Ltd.	882,644.00	1.10
BKR	12,400.00	Baker Hughes Co.	564,696.00	0.70
BAC	14,800.00	Bank of America Corp.	814,000.00	1.01
BA	3,760.00	Boeing Co.	816,371.20	1.01
BWA	9,170.00	BorgWarner Inc.	413,200.20	0.51
CNC	8,010.00	Centene Corp.	329,611.50	0.41
CI	1,300.00	Cigna Corp.	357,799.00	0.44
C	21,854.00	Citigroup Inc.	2,550,143.26	3.17
CFG	19,400.00	Citizens Fin'l Group Inc.	1,133,154.00	1.41
CNH	97,700.00	CNH Industrial N.V.	900,794.00	1.12
CTSH	9,500.00	Cognizant Technology Solutions	788,500.00	0.98
CMCSA	76,500.00	Comcast Corp.	2,286,585.00	2.84
CAG	18,450.00	Conagra Brands Inc.	319,369.50	0.40
COP	6,269.00	ConocoPhillips	586,841.09	0.73
STZ	5,300.00	Constellation Brands Inc.	731,188.00	0.91
CRBG	25,400.00	Corebridge Fin'l Inc.	766,318.00	0.95
CMI	2,420.00	Cummins Inc.	1,235,289.00	1.53
CVS	8,120.00	CVS Health Corp.	644,403.20	0.80
DE	1,300.00	Deere & Co.	605,241.00	0.75
D	31,100.00	Dominion Energy Inc.	1,822,149.00	2.26
ELV	5,060.00	Elevance Health Inc.	1,773,783.00	2.20
ERIC	246,850.00	Ericsson (ADR)	2,382,102.50	2.96
FFIV	13,500.00	F5 Inc.	3,446,010.00	4.28
FDX	6,620.00	FedEx Corp.	1,912,253.20	2.37
FCNCA	385.00	First Citizens Bancshares	826,279.30	1.03
FIS	9,740.00	FIS	647,320.40	0.80
FISV	5,980.00	Fiserv Inc.	401,676.60	0.50
FLR	7,200.00	Fluor Corp.	285,336.00	0.35
FTV	14,500.00	Fortive Corp.	800,545.00	0.99
GEHC	23,312.00	GE HealthCare Technologies	1,912,050.24	2.37
GD	1,700.00	General Dynamics Corp.	572,322.00	0.71
GM	28,500.00	General Motors Co.	2,317,620.00	2.88
GSK	8,340.00	GSK PLC (ADR)	408,993.60	0.51
HIG	4,500.00	Hartford Fin'l Srvcs Grp Inc.	620,100.00	0.77
HCA	1,260.00	HCA Healthcare Inc.	588,243.60	0.73
HUM	3,600.00	Humana Inc.	922,068.00	1.14
SJM	6,100.00	JM Smucker Co.	596,641.00	0.74
KHC	46,480.00	Kraft Heinz Co.	1,127,140.00	1.40
LH	1,500.00	LabCorp Hldgs Inc.	376,320.00	0.47

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LAD	1,100.00	Lithia Motors Inc.	365,563.00	0.45
MGA	28,570.00	Magna International Inc.	1,522,781.00	1.89
MDT	13,682.00	Medtronic PLC	1,314,292.92	1.63
MDLZ	14,900.00	Mondelez Int'l Inc.	802,067.00	1.00
MUR	6,090.00	Murphy Oil Corp.	190,312.50	0.24
NSC	2,200.00	Norfolk Southern Corp.	635,184.00	0.79
NOV	69,000.00	NOV Inc.	1,078,470.00	1.34
OLN	25,000.00	Olin Corp.	520,750.00	0.65
OMC	15,200.00	Omnicom Group Inc.	1,227,400.00	1.52
OVV	24,500.00	Ovintiv Inc.	960,155.00	1.19
PCAR	11,800.00	PACCAR Inc.	1,292,218.00	1.60
PPG	15,700.00	PPG Industries Inc.	1,608,622.00	2.00
PPL	22,000.00	PPL Corp.	770,440.00	0.96
RTX	2,300.00	RTX Corp.	421,820.00	0.52
CRM	7,500.00	Salesforce Inc.	1,986,825.00	2.47
SNY	7,000.00	Sanofi SA (ADR)	339,220.00	0.42
SLB	30,500.00	Schlumberger Ltd.	1,170,590.00	1.45
SHEL	18,762.00	Shell PLC (ADR)	1,378,631.76	1.71
SOLV	4,920.00	Solventum Corp.	389,860.80	0.48
SWK	5,700.00	Stanley Black & Decker Inc.	423,396.00	0.53
STT	11,900.00	State Street Corp.	1,535,219.00	1.91
TEL	2,400.00	TE Connectivity Ltd.	546,024.00	0.68
MICC	1,940.00	The Magnum Ice Cream Co. NPV	30,749.00	0.04
TKR	4,400.00	Timken Co.	370,172.00	0.46
TFC	16,340.00	Truist Financial Corp.	804,091.40	1.00
UL	8,622.00	Unilever PLC (ADR)	563,878.80	0.70
UNH	3,900.00	UnitedHealth Group Inc.	1,287,429.00	1.60
USB	32,400.00	US Bancorp	1,728,864.00	2.15
WFC	18,234.00	Wells Fargo & Co.	1,699,408.80	2.11
WDAY	18,200.00	Workday Inc.	3,908,996.00	4.85
WPP	25,300.00	WPP PLC (ADR)	568,238.00	0.71
ZBH	4,640.00	Zimmer Biomet Hldgs Inc.	417,228.80	0.52
CASHUSD	1,735,321.76	Cash and Accrual	1,735,321.76	2.15

You should consider the Hotchkis & Wiley Large Cap Disciplined 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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