

LARGE CAP DISCIPLINED VALUE FUND

PORTFOLIO (UNAUDITED)

JUNE 30, 2025

(formerly Diversified Value Fund)

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
GOOGL	7,390.00	Alphabet Inc.	1,302,339.70	1.61
AIG	25,900.00	American Int'l Group Inc.	2,216,781.00	2.74
BUD	5,600.00	Anheuser-Busch InBev (ADR)	384,832.00	0.48
APA	104,600.00	APA Corp.	1,913,134.00	2.37
APTV	14,400.00	Aptiv Holdings Ltd.	982,368.00	1.22
BKR	26,800.00	Baker Hughes Co.	1,027,512.00	1.27
BAC	25,800.00	Bank of America Corp.	1,220,856.00	1.51
BA	3,760.00	Boeing Co.	787,832.80	0.98
BWA	11,800.00	BorgWarner Inc.	395,064.00	0.49
COF	3,500.00	Capital One Financial Corp.	744,660.00	0.92
CNC	11,800.00	Centene Corp.	640,504.00	0.79
CI	1,900.00	Cigna Corp.	628,102.00	0.78
C	33,904.00	Citigroup Inc.	2,885,908.48	3.57
CFG	27,500.00	Citizens Fin'l Group Inc.	1,230,625.00	1.52
CNH	66,700.00	CNH Industrial N.V.	864,432.00	1.07
CTSH	4,900.00	Cognizant Technology Solutions	382,347.00	0.47
CMCSA	64,000.00	Comcast Corp.	2,284,160.00	2.83
CAG	18,900.00	Conagra Brands Inc.	386,883.00	0.48
COP	6,869.00	ConocoPhillips	616,424.06	0.76
STZ	4,900.00	Constellation Brands Inc.	797,132.00	0.99
CRBG	24,200.00	Corebridge Fin'l Inc.	859,100.00	1.06
CMI	4,570.00	Cummins Inc.	1,496,675.00	1.85
CVS	16,900.00	CVS Health Corp.	1,165,762.00	1.44
DE	900.00	Deere & Co.	457,641.00	0.57
D	33,000.00	Dominion Energy Inc.	1,865,160.00	2.31
ELV	4,180.00	Elevance Health Inc.	1,625,852.80	2.01
ERIC	276,150.00	Ericsson (ADR)	2,341,752.00	2.90
FFIV	13,700.00	F5 Inc.	4,032,184.00	4.99
FDX	7,120.00	FedEx Corp.	1,618,447.20	2.00
FCNCA	435.00	First Citizens Bancshares	851,064.45	1.05
FIS	12,300.00	FIS	1,001,343.00	1.24
FLR	7,200.00	Fluor Corp.	369,144.00	0.46
FTV	5,500.00	Fortive Corp.	286,715.00	0.36
GEHC	21,412.00	GE HealthCare Technologies Inc.	1,585,986.84	1.96
GD	2,100.00	General Dynamics Corp.	612,486.00	0.76
GM	38,100.00	General Motors Co.	1,874,901.00	2.32
GS	640.00	Goldman Sachs Group Inc.	452,960.00	0.56
GSK	9,940.00	GSK PLC (ADR)	381,696.00	0.47
HIG	6,200.00	Hartford Fin'l Svcs Grp Inc.	786,594.00	0.97
HCA	2,460.00	HCA Healthcare Inc.	942,426.00	1.17
HUM	4,100.00	Humana Inc.	1,002,368.00	1.24
KHC	49,900.00	Kraft Heinz Co.	1,288,418.00	1.59
LH	1,600.00	LabCorp Hldgs Inc.	420,016.00	0.52

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LAD	1,200.00	Lithia Motors Inc.	405,384.00	0.50
MGA	38,700.00	Magna International Inc.	1,494,207.00	1.85
MDT	18,082.00	Medtronic PLC	1,576,207.94	1.95
MSFT	800.00	Microsoft Corp.	397,928.00	0.49
MUR	9,100.00	Murphy Oil Corp.	204,750.00	0.25
NSC	2,600.00	Norfolk Southern Corp.	665,522.00	0.82
NOV	96,100.00	NOV Inc.	1,194,523.00	1.48
OLN	27,200.00	Olin Corp.	546,448.00	0.68
OMC	16,700.00	Omnicom Group Inc.	1,201,398.00	1.49
OVV	25,700.00	Ovintiv Inc.	977,885.00	1.21
PCAR	11,000.00	PACCAR Inc.	1,045,660.00	1.29
PARA	35,000.00	Paramount Global	451,500.00	0.56
PPG	10,700.00	PPG Industries Inc.	1,217,125.00	1.51
PPL	30,900.00	PPL Corp.	1,047,201.00	1.30
RAL	1,833.00	Ralliant Corp.	88,882.17	0.11
RTX	2,700.00	RTX Corp.	394,254.00	0.49
SNY	7,000.00	Sanofi SA (ADR)	338,170.00	0.42
SLB	32,500.00	Schlumberger Ltd.	1,098,500.00	1.36
SHEL	20,062.00	Shell PLC (ADR)	1,412,565.42	1.75
SOLV	5,400.00	Solventum Corp.	409,536.00	0.51
SWK	6,700.00	Stanley Black & Decker Inc.	453,925.00	0.56
STT	15,400.00	State Street Corp.	1,637,636.00	2.03
TEL	5,400.00	TE Connectivity Ltd.	910,818.00	1.13
TKR	5,500.00	Timken Co.	399,025.00	0.49
TFC	15,100.00	Truist Financial Corp.	649,149.00	0.80
UL	9,700.00	Unilever PLC (ADR)	593,349.00	0.73
UNH	2,000.00	UnitedHealth Group Inc.	623,940.00	0.77
USB	31,600.00	US Bancorp	1,429,900.00	1.77
WBD	51,300.00	Warner Bros. Discovery Inc.	587,898.00	0.73
WFC	28,434.00	Wells Fargo & Co.	2,278,132.08	2.82
WDAY	15,100.00	Workday Inc.	3,624,000.00	4.48
WPP	32,500.00	WPP PLC (ADR)	1,137,825.00	1.41
ZBH	5,140.00	Zimmer Biomet Hldgs Inc.	468,819.40	0.58
CASHUSD	844,086.73	Cash and Accrual	844,086.73	1.04

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.

As of 8/29/24, the name of the fund changed from Diversified Value Fund to Large Cap Disciplined Value Fund. There were no changes to the objectives, strategies, or fees.

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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