

LARGE CAP DISCIPLINED VALUE FUND

PORTFOLIO (UNAUDITED)

OCTOBER 31, 2025

(formerly Diversified Value Fund)

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
GOOGL	5,990.00	Alphabet Inc.	1,684,328.10	2.08
AIG	30,100.00	American Int'l Group Inc.	2,376,696.00	2.94
BUD	6,600.00	Anheuser-Busch InBev (ADR)	401,940.00	0.50
APA	65,700.00	APA Corp.	1,488,105.00	1.84
APTV	11,600.00	Aptiv Holdings Ltd.	940,760.00	1.16
BKR	21,200.00	Baker Hughes Co.	1,026,292.00	1.27
BAC	15,900.00	Bank of America Corp.	849,855.00	1.05
BA	3,760.00	Boeing Co.	755,835.20	0.94
BWA	9,300.00	BorgWarner Inc.	399,528.00	0.49
CNC	11,800.00	Centene Corp.	417,366.00	0.52
CI	1,300.00	Cigna Corp.	317,733.00	0.39
C	24,404.00	Citigroup Inc.	2,470,416.92	3.06
CFG	23,100.00	Citizens Fin'l Group Inc.	1,175,097.00	1.45
CNH	75,500.00	CNH Industrial N.V.	791,995.00	0.98
CTSH	11,200.00	Cognizant Technology Solutions	816,256.00	1.01
CMCSA	69,000.00	Comcast Corp.	1,920,615.00	2.38
COP	9,269.00	ConocoPhillips	823,643.34	1.02
STZ	6,700.00	Constellation Brands Inc.	880,246.00	1.09
CRBG	23,200.00	Corebridge Fin'l Inc.	755,392.00	0.94
CMI	3,070.00	Cummins Inc.	1,343,677.60	1.66
CVS	8,600.00	CVS Health Corp.	672,090.00	0.83
DE	1,300.00	Deere & Co.	600,119.00	0.74
D	27,900.00	Dominion Energy Inc.	1,637,451.00	2.03
ELV	5,580.00	Elevance Health Inc.	1,769,976.00	2.19
ERIC	263,950.00	Ericsson (ADR)	2,663,255.50	3.30
FFIV	12,200.00	F5 Inc.	3,087,210.00	3.82
FDX	7,020.00	FedEx Corp.	1,781,816.40	2.20
FCNCA	435.00	First Citizens Bancshares	793,796.70	0.98
FIS	10,300.00	FIS	643,956.00	0.80
FI	6,300.00	Fiserv Inc.	420,147.00	0.52
FLR	7,200.00	Fluor Corp.	351,144.00	0.43
FTV	16,200.00	Fortive Corp.	815,508.00	1.01
GEHC	22,912.00	GE HealthCare Technologies	1,717,254.40	2.13
GD	2,100.00	General Dynamics Corp.	724,290.00	0.90
GM	31,300.00	General Motors Co.	2,162,517.00	2.68
GSK	9,940.00	GSK PLC (ADR)	465,788.40	0.58
HIG	4,500.00	Hartford Fin'l Svcs Grp Inc.	558,810.00	0.69
HCA	2,460.00	HCA Healthcare Inc.	1,130,812.80	1.40
HUM	4,100.00	Humana Inc.	1,140,579.00	1.41
SJM	5,400.00	JM Smucker Co.	559,170.00	0.69
KHC	46,900.00	Kraft Heinz Co.	1,159,837.00	1.44
LH	1,600.00	LabCorp Hldgs Inc.	406,336.00	0.50
LAD	1,200.00	Lithia Motors Inc.	376,896.00	0.47

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MGA	32,200.00	Magna International Inc.	1,520,162.00	1.88
MDT	16,882.00	Medtronic PLC	1,531,197.40	1.89
MDLZ	7,000.00	Mondelez Int'l Inc.	402,220.00	0.50
MUR	16,400.00	Murphy Oil Corp.	464,120.00	0.57
NSC	2,600.00	Norfolk Southern Corp.	736,788.00	0.91
NOV	56,300.00	NOV Inc.	821,980.00	1.02
OMC	25,500.00	Omnicom Group Inc.	1,913,010.00	2.37
OVV	35,600.00	Ovintiv Inc.	1,335,356.00	1.65
PCAR	12,500.00	PACCAR Inc.	1,230,000.00	1.52
PPG	16,500.00	PPG Industries Inc.	1,612,875.00	2.00
PPL	24,200.00	PPL Corp.	883,784.00	1.09
RTX	2,700.00	RTX Corp.	481,950.00	0.60
CRM	5,800.00	Salesforce Inc.	1,510,378.00	1.87
SNY	7,000.00	Sanofi SA (ADR)	354,060.00	0.44
SLB	46,500.00	Schlumberger Ltd.	1,676,790.00	2.07
SHEL	19,062.00	Shell PLC (ADR)	1,428,125.04	1.77
SOLV	5,400.00	Solventum Corp.	372,816.00	0.46
SWK	6,700.00	Stanley Black & Decker Inc.	453,724.00	0.56
STT	13,600.00	State Street Corp.	1,572,976.00	1.95
TEL	3,100.00	TE Connectivity Ltd.	765,731.00	0.95
TKR	4,700.00	Timken Co.	368,997.00	0.46
TFC	18,700.00	Truist Financial Corp.	834,581.00	1.03
UL	9,700.00	Unilever PLC (ADR)	583,843.00	0.72
UNH	4,000.00	UnitedHealth Group Inc.	1,366,240.00	1.69
USB	34,500.00	US Bancorp	1,610,460.00	1.99
WBD	51,300.00	Warner Bros. Discovery Inc.	1,151,685.00	1.43
WFC	19,234.00	Wells Fargo & Co.	1,672,780.98	2.07
WDAY	17,300.00	Workday Inc.	4,150,616.00	5.14
ZBH	5,140.00	Zimmer Biomet Hldgs Inc.	516,878.40	0.64
CASHUSD	230,467.60	Cash and Accrual	230,467.60	0.29

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.

The Hotchkis & Wiley Funds are distributed by Quasar Distributors, LLC

