

LARGE CAP FUNDAMENTAL VALUE FUND

PORTFOLIO (UNAUDITED)

JULY 31, 2025

(formerly Large Cap Value Fund)

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
GOOGL	33,680.00	Alphabet Inc.	6,463,192.00	1.77
DOX	40,000.00	Amdocs Ltd.	3,414,400.00	0.94
AIG	134,200.00	American Int'l Group Inc.	10,417,946.00	2.86
APA	459,200.00	APA Corp.	8,857,968.00	2.43
APTV	61,300.00	Aptiv Holdings Ltd.	4,207,632.00	1.15
BKR	121,800.00	Baker Hughes Co.	5,487,090.00	1.50
BAC	118,000.00	Bank of America Corp.	5,577,860.00	1.53
CI	9,100.00	Cigna Corp.	2,433,158.00	0.67
C	145,888.00	Citigroup Inc.	13,669,705.60	3.75
CFG	113,100.00	Citizens Fin'l Group Inc.	5,397,132.00	1.48
CNH	317,900.00	CNH Industrial N.V.	4,119,984.00	1.13
CMCSA	313,500.00	Comcast Corp.	10,417,605.00	2.86
CAG	90,000.00	Conagra Brands Inc.	1,643,400.00	0.45
COP	34,960.00	ConocoPhillips	3,333,086.40	0.91
STZ	11,300.00	Constellation Brands Inc.	1,887,552.00	0.52
CRBG	105,400.00	Corebridge Fin'l Inc.	3,748,024.00	1.03
GLW	39,400.00	Corning Inc.	2,491,656.00	0.68
CMI	24,900.00	Cummins Inc.	9,153,738.00	2.51
CVS	57,630.00	CVS Health Corp.	3,578,823.00	0.98
D	166,600.00	Dominion Energy Inc.	9,737,770.00	2.67
ELV	30,200.00	Elevance Health Inc.	8,549,016.00	2.34
ERIC	1,323,500.00	Ericsson (ADR)	9,555,670.00	2.62
EEFT	35,600.00	Euronet Worldwide Inc.	3,459,608.00	0.95
FFIV	59,000.00	F5 Inc.	18,491,780.00	5.07
FDX	32,100.00	FedEx Corp.	7,174,029.00	1.97
FIS	58,300.00	FIS	4,629,603.00	1.27
FI	19,900.00	Fiserv Inc.	2,764,906.00	0.76
GEHC	115,162.00	GE HealthCare Technologies Inc.	8,213,353.84	2.25
GD	6,500.00	General Dynamics Corp.	2,025,465.00	0.56
GIS	32,400.00	General Mills Inc.	1,586,952.00	0.44
GM	186,900.00	General Motors Co.	9,969,246.00	2.73
GSK	112,540.00	GSK PLC (ADR)	4,180,861.00	1.15
HIG	41,400.00	Hartford Fin'l Svcs Grp Inc.	5,149,746.00	1.41
HCA	14,900.00	HCA Healthcare Inc.	5,274,451.00	1.45
HUM	20,500.00	Humana Inc.	5,122,335.00	1.40
HII	18,500.00	Huntington Ingalls Inds. Inc.	5,158,910.00	1.41
KHC	232,400.00	Kraft Heinz Co.	6,381,704.00	1.75
MGA	197,800.00	Magna International Inc.	8,109,800.00	2.22
MDT	90,100.00	Medtronic PLC	8,130,624.00	2.23
MUR	66,670.00	Murphy Oil Corp.	1,654,082.70	0.45
NSC	15,400.00	Norfolk Southern Corp.	4,281,200.00	1.17
NOV	532,500.00	NOV Inc.	6,698,850.00	1.84
OLN	202,800.00	Olin Corp.	3,841,032.00	1.05

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TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
OMC	76,200.00	Omnicom Group Inc.	5,490,210.00	1.51
OVV	164,680.00	Ovintiv Inc.	6,781,522.40	1.86
PCAR	49,950.00	PACCAR Inc.	4,933,062.00	1.35
PARA	190,400.00	Paramount Global	2,393,328.00	0.66
PPG	47,500.00	PPG Industries Inc.	5,011,250.00	1.37
PPL	150,100.00	PPL Corp.	5,357,069.00	1.47
SLB	146,500.00	Schlumberger Ltd.	4,951,700.00	1.36
SHEL	86,072.00	Shell PLC (ADR)	6,215,259.12	1.70
SWK	66,300.00	Stanley Black & Decker Inc.	4,485,195.00	1.23
STT	68,000.00	State Street Corp.	7,599,000.00	2.08
TEL	28,500.00	TE Connectivity Ltd.	5,863,875.00	1.61
TFC	90,600.00	Truist Financial Corp.	3,960,126.00	1.09
UL	58,900.00	Unilever PLC (ADR)	3,441,527.00	0.94
UNH	19,100.00	UnitedHealth Group Inc.	4,766,596.00	1.31
USB	176,140.00	US Bancorp	7,919,254.40	2.17
WBD	336,500.00	Warner Bros. Discovery Inc.	4,431,705.00	1.22
WFC	114,063.00	Wells Fargo & Co.	9,196,899.69	2.52
WDAY	31,300.00	Workday Inc.	7,179,594.00	1.97
WPP	148,500.00	WPP PLC (ADR)	4,021,380.00	1.10
ZBH	33,500.00	Zimmer Biomet Hldgs Inc.	3,070,275.00	0.84
CASHUSD	1,285,043.54	Cash and Accrual	1,285,043.54	0.35

You should consider the Hotchkis & Wiley Large Cap Fundamental 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 Large Cap Value Fund to Large Cap Fundamental 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

