

SMALL CAP VALUE FUND

PORTFOLIO (UNAUDITED)

FEBRUARY 28, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
ADNT	1,127,200.00	Adient PLC	17,843,576.00	2.12
AGCO	20,400.00	AGCO Corp.	1,978,188.00	0.24
ALSN	34,400.00	Allison Transmission Hldgs Inc.	3,500,200.00	0.42
APA	366,308.00	APA Corp.	7,582,575.60	0.90
ARW	77,500.00	Arrow Electronics Inc.	8,375,425.00	0.99
ASGN	182,300.00	ASGN Inc.	12,283,374.00	1.46
ASB	335,700.00	Associated Banc-Corp	8,342,145.00	0.99
ATMU	132,000.00	Atmus Filtration Technologies Inc.	5,253,600.00	0.62
AVA	226,600.00	Avista Corp.	9,057,202.00	1.08
AVT	785,500.00	Avnet Inc.	39,699,170.00	4.71
NTB	378,100.00	Bank of NT Butterfield & Son	14,670,280.00	1.74
BTE	1,739,786.00	Baytex Energy Corp.	3,931,916.36	0.47
BDC	111,700.00	Belden Inc.	12,290,351.00	1.46
BKH	71,800.00	Black Hills Corp.	4,392,724.00	0.52
BCO	91,600.00	Brink's Co.	8,614,064.00	1.02
CNO	123,600.00	CNO Financial Group Inc.	5,152,884.00	0.61
CRGY	155,400.00	Crescent Energy Co.	1,961,148.00	0.23
ECVT	3,958,300.00	Ecovyst Inc.	26,876,857.00	3.19
ESGR	6,619.00	Enstar Group Ltd.	2,202,803.20	0.26
ERIC	485,100.00	Ericsson (ADR)	3,997,224.00	0.48
EEFT	39,200.00	Euronet Worldwide Inc.	4,016,432.00	0.48
XPRO	154,382.00	Expro Grp Hldgs N.V.	1,835,601.98	0.22
FFIV	235,100.00	F5 Inc.	68,750,293.00	8.16
FHB	1,039,200.00	First Hawaiian Inc.	27,964,872.00	3.32
FHN	154,900.00	First Horizon Nat'l Corp.	3,336,546.00	0.40
FLR	315,500.00	Fluor Corp.	11,998,465.00	1.42
GBLI	316,036.00	Global Indemnity Grp LLC	10,558,762.76	1.25
GBX	134,400.00	Greenbrier Companies Inc.	7,553,280.00	0.90
HLF	144,900.00	Herbalife Ltd.	1,202,670.00	0.14
HMN	208,500.00	Horace Mann Educators	8,825,805.00	1.05
HSO	146,412.00	Hudson Global Inc.	1,610,532.00	0.19
IGT	238,000.00	Int'l Game Technology PLC	4,219,740.00	0.50
JLL	111,200.00	Jones Lang LaSalle Inc.	30,234,168.00	3.59
KFY	40,200.00	Korn Ferry	2,639,130.00	0.31
KOS	4,371,200.00	Kosmos Energy Ltd.	12,283,072.00	1.46
LEA	134,100.00	Lear Corp.	12,604,059.00	1.50
LAD	27,300.00	Lithia Motors Inc.	9,403,212.00	1.12
LIVN	245,100.00	LivaNova PLC	10,203,513.00	1.21
MAN	202,700.00	ManpowerGroup Inc.	11,681,601.00	1.39
VAC	292,600.00	Marriott Vacations Wldwide	22,073,744.00	2.62
MLR	68,610.00	Miller Industries Inc.	3,973,891.20	0.47
MLKN	82,000.00	MillerKnoll Inc.	1,763,000.00	0.21
MUR	441,900.00	Murphy Oil Corp.	11,705,931.00	1.39



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NCMI	1,968,100.00	Nat'l CineMedia Inc.	13,166,589.00	1.56
NEXT	814,600.00	NextDecade Corp.	6,696,012.00	0.80
NXT	89,000.00	Nextracker Inc.	3,917,780.00	0.47
NOV	2,218,600.00	NOV Inc.	33,101,512.00	3.93
OGE	317,400.00	OGE Energy Corp.	14,689,272.00	1.74
OLN	672,600.00	Olin Corp.	17,077,314.00	2.03
PWP	113,900.00	Perella Weinberg Partners	2,632,229.00	0.31
BPOP	311,500.00	Popular Inc.	31,283,945.00	3.71
QUAD	408,500.00	Quad/Graphics Inc.	2,565,380.00	0.31
RMR	119,100.00	RMR Group Inc.	2,170,002.00	0.26
RUSHA	137,100.00	Rush Enterprises Inc.	7,995,672.00	0.95
SRG	1,030,110.00	Seritage Growth Properties	3,770,202.60	0.45
SIGA	770,500.00	SIGA Technologies Inc.	4,230,045.00	0.50
SLM	880,000.00	SLM Corp.	26,567,200.00	3.15
SOLV	200,500.00	Solventum Corp.	15,989,875.00	1.90
SAH	250,100.00	Sonic Automotive Inc.	17,046,816.00	2.02
STGW	5,467,200.00	Stagwell Inc.	35,482,128.00	4.21
SWK	77,900.00	Stanley Black & Decker Inc.	6,740,687.00	0.80
SF	176,300.00	Stifel Financial Corp.	18,721,297.00	2.22
SNV	63,300.00	Synovus Fin'l Corp.	3,284,004.00	0.39
ODP	362,480.00	The ODP Corp.	5,640,188.80	0.67
TKR	286,300.00	Timken Co.	23,190,300.00	2.75
UHAL/B	371,100.00	U-Haul Holding Co.	22,841,205.00	2.71
WAFD	40,098.00	Washington Federal Inc.	1,186,499.82	0.14
WEX	111,500.00	WEX Inc.	17,516,650.00	2.08
CASHUSD	26,378,076.64	Cash and Accrual	26,378,076.64	3.13

You should consider the Hotchkis & Wiley Small Cap 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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