



## DIVIDENDS AND DISTRIBUTIONS

Record Date: 12/9/2020

Ex-Date: 12/10/2020 (Reinvestment Date) | Payable Date: 12/10/2020

\* Record Date: 12/29/2020 | Ex-Date: 12/30/2020 (Reinvestment Date) | Payable Date: 12/30/2020

FUND NAME	I SHARES	A SHARES	C SHARES	Z SHARES
<b>Large Cap Value Fund</b>	<b>HWLIX</b>	<b>HWLAX</b>	<b>HWLCX</b>	<b>HWLZX</b>
Income Dividend Rate:	\$0.57384122	\$0.52197357	\$0.10391786	\$0.62045509
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	--	--	--	--
<b>Diversified Value Fund</b>	<b>HWCIX</b>	<b>HWCAIX</b>	<b>HWCCX</b>	
Income Dividend Rate:	\$0.39336724	\$0.34018802	\$0.12854251	
Short-Term Capital Gain Rate:	--	--	--	
Long-Term Capital Gain Rate:	--	--	--	
<b>Mid-Cap Value Fund</b>	<b>HWMIX</b>	<b>HWMAX</b>	<b>HWMCX</b>	<b>HWMZX</b>
Income Dividend Rate:	\$0.72409818	\$0.70787316	\$0.54651019	\$0.75789875
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	--	--	--	--
<b>Small Cap Value Fund</b>	<b>HWSIX</b>	<b>HWSAX</b>	<b>HWSCX</b>	<b>HWSZX</b>
Income Dividend Rate:	\$0.42610461	\$0.33600552	\$0.07907381	\$0.51355412
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	--	--	--	--
<b>Small Cap Diversified Value Fund</b>	<b>HWVIX</b>	<b>HWVAX</b>		<b>HWVZX</b>
Income Dividend Rate:	\$0.10405646	\$0.08668583		\$0.10198348
Short-Term Capital Gain Rate:	--	--		--
Long-Term Capital Gain Rate:	--	--		--
<b>Value Opportunities Fund</b>	<b>HWAIX</b>	<b>HWAAIX</b>	<b>HWACX</b>	<b>HWAZX</b>
Income Dividend Rate:	\$0.64401834	\$0.62007595	\$0.49781958	\$0.67581280
*Income Dividend Rate:	\$0.10554011	\$0.10217896	\$0.10259642	\$0.10285318
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	--	--	--	--
<b>Global Value Fund</b>	<b>HWGIX</b>	<b>HWGAX</b>		
Income Dividend Rate:	\$0.17750116	\$0.14653548		
Short-Term Capital Gain Rate:	--	--		
Long-Term Capital Gain Rate:	--	--		
<b>International Value Fund</b>	<b>HWNIX</b>			
Income Dividend Rate:	\$0.12173670			
Short-Term Capital Gain Rate:	--			
Long-Term Capital Gain Rate:	--			
<b>International Small Cap Diversified Value Fund</b>	<b>HWTIX</b>			
Income Dividend Rate:	\$0.07047782			
*Income Dividend Rate:	\$0.00653699			
Short-Term Capital Gain Rate:	\$0.19644			
Long-Term Capital Gain Rate:	--			
<b>High Yield Fund</b>	<b>HWHIX</b>	<b>HWHAX</b>	<b>HWHCX</b>	<b>HWHZX</b>
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	--	--	--	--

**You should consider the Hotchkis & Wiley Funds' 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](http://www.hwcm.com). Read carefully before you invest.**

*Mutual fund investing involves risk, loss of principal is possible. For the Mid-Cap Value, Small Cap Value, Small Cap Diversified Value, Value Opportunities, and International Small Cap Diversified Value Funds, investing in small and medium-sized companies involves greater risks than those associated with investing in large company stocks. For the Value Opportunities Fund, investing in non-diversified funds means it may concentrate its assets in fewer individual holdings than a diversified fund. For the High Yield and Value Opportunities Funds, investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investments by the Funds in lower-rated and non-rated securities present a greater risk of loss to principal and interest than higher-rated securities. The High Yield and Value Opportunities Funds may invest in derivative securities, which can be volatile and involve various types/ degrees of risk. Investments in foreign as well as emerging markets involve additional risk. Please read the funds' prospectus for a full list of fund risks.*

**NOT FDIC INSURED ■ NO BANK GUARANTEE ■ MAY LOSE VALUE**  
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