



July 2021

Effective October 1st this year, Scott McBride will become CEO of Hotchkis & Wiley, and I will transition to Executive Chairman. Scott has been at H&W for nearly 20 years and was named President in January 2016. Since then, he has worked alongside me, our phenomenal COO Anna Marie Lopez, and other key partners in managing the firm. Scott is prepared for the job and I know he will make an outstanding CEO.

This October will mark 20 years for me as CEO of Hotchkis & Wiley. Through many productive and rewarding times, and some challenging ones as well, I have thoroughly enjoyed working with our team, clients and outside consultants. That is not stopping. I remain dedicated to the firm and look forward to helping it thrive for many years to come.

As Executive Chairman I will remain fully involved in our investment process and retain all of my portfolio manager responsibilities. In addition, I look forward to continuing with my client service responsibilities and to supporting our distribution efforts where appropriate.

This transition is a natural and positive one for the firm, for me, and for Scott. Should you have any questions, please do not hesitate to reach out to us.

With all my very best wishes,

A handwritten signature in black ink that reads "George H. Davis".

George H. Davis
Chief Executive Officer