



## DIVIDEND AND CAPITAL GAIN DISTRIBUTIONS

Record Date: 12/6/2023

Ex-Date: 12/7/2023 (Reinvestment Date) | Payable Date: 12/7/2023

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:	\$0.69233795	\$0.58488727	\$0.17504273	\$0.73298603
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	\$3.81464000	\$3.81464000	\$3.81464000	\$3.81464000
<b>Diversified Value Fund</b>	<b>HWCIX</b>	<b>HWCAIX</b>	<b>HWCCX</b>	
Income Dividend Rate:	\$0.44855774	\$0.36295123	\$0.02159128	
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:	\$0.15235816	\$0.05505133	--	\$0.21605357
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:	\$0.46490674	\$0.37027133	\$0.25477771	\$0.53117644
Short-Term Capital Gain Rate:	\$0.22762000	\$0.22762000	\$0.22762000	\$0.22762000
Long-Term Capital Gain Rate:	\$0.75916000	\$0.75916000	\$0.75916000	\$0.75916000
<b>Small Cap Diversified Value Fund</b>	<b>HWVIX</b>	<b>HWVAX</b>		<b>HWVZX</b>
Income Dividend Rate:	\$0.19755140	\$0.17761137		\$0.20159123
Short-Term Capital Gain Rate:	\$0.32760000	\$0.32760000		\$0.32760000
Long-Term Capital Gain Rate:	\$0.54121000	\$0.54121000		\$0.54121000
<b>Value Opportunities Fund</b>	<b>HWAIX</b>	<b>HWAAX</b>	<b>HWACX</b>	<b>HWAZX</b>
Income Dividend Rate:	\$0.37702161	\$0.29121303	\$0.04456463	\$0.40744779
Short-Term Capital Gain Rate:	\$0.73955000	\$0.73955000	\$0.73955000	\$0.73955000
Long-Term Capital Gain Rate:	\$1.96293000	\$1.96293000	\$1.96293000	\$1.96293000
<b>Global Value Fund</b>	<b>HWGIX</b>	<b>HWGAX</b>		
Income Dividend Rate:	\$0.26244356	\$0.20568798		
Short-Term Capital Gain Rate:	--	--		
Long-Term Capital Gain Rate:	\$1.34303000	\$1.34303000		
<b>International Value Fund</b>	<b>HWNIX</b>			
Income Dividend Rate:	\$0.31442307			
Short-Term Capital Gain Rate:	\$0.08071000			
Long-Term Capital Gain Rate:	\$0.62350000			
<b>International Small Cap Diversified Value Fund</b>	<b>HWTIX</b>			
Income Dividend Rate:	\$0.50649352			
Short-Term Capital Gain Rate:	\$0.28020000			
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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