

INTERNATIONAL VALUE FUND

PORTFOLIO (UNAUDITED)

NOVEMBER 30, 2025

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO	COUNTRY
ABN NA	2,400.00	ABN AMRO Bank N.V.	81,192.08	1.63	Netherlands
AC FP	2,320.00	Accor SA	125,523.23	2.52	France
AIR FP	450.00	Airbus SE	106,773.50	2.14	France
AKZA NA	2,350.00	Akzo Nobel N.V.	152,837.48	3.06	Netherlands
AC* MM	6,700.00	Arca Continental SAB de CV	68,285.26	1.37	Mexico
AZN LN	590.00	AstraZeneca PLC	109,241.76	2.19	United Kingdom
BMPS IM	10,530.00	Banca Monte dei Paschi di Siena SpA	99,634.48	2.00	Italy
SAN SM	5,570.00	Banco Santander S.A.	59,749.19	1.20	Spain
BARC LN	19,682.00	Barclays PLC	112,203.41	2.25	United Kingdom
BMW3 GR	511.00	Bayerische Motoren Werke	48,184.59	0.97	Germany
BTE CN	8,920.00	Baytex Energy Corp.	28,857.79	0.58	Canada
BNP FP	1,474.00	BNP Paribas SA	126,057.85	2.53	France
BRBY LN	2,460.00	Burberry Group PLC	37,142.01	0.74	United Kingdom
CAP FP	315.00	Capgemini SE	49,279.28	0.99	France
CVE CN	1,775.00	Cenovus Energy Inc.	31,742.58	0.64	Canada
CNH	1,568.00	CNH Industrial N.V.	14,786.24	0.30	United States
DTG GR	1,200.00	Daimler Truck Hldg AG NPV	50,790.31	1.02	Germany
ERICB SS	23,179.00	Ericsson	223,833.68	4.49	Sweden
4368 JP	4,400.00	Fuso Chemical Co. NPV	176,789.49	3.54	Japan
GLEN LN	6,085.00	Glencore PLC	29,089.95	0.58	Australia
GSK LN	1,767.00	GSK PLC	41,932.24	0.84	United States
HAVAS NA	3,885.00	Havas NV	65,304.54	1.31	Netherlands
HEIO NA	2,237.00	Heineken Hldg N.V.	159,793.06	3.20	Netherlands
HEN GR	2,610.00	Henkel AG & Co. KGaA	195,978.60	3.93	Germany
IGM CN	1,300.00	IGM Financial Inc.	53,201.10	1.07	Canada
INF LN	3,900.00	Informa PLC	49,597.67	0.99	United Kingdom
INGA NA	3,342.00	ING Groep N.V.	86,685.78	1.74	Netherlands
BAER SW	1,400.00	Julius Baer Group Ltd.	100,080.95	2.01	Switzerland
PHIA NA	3,454.00	Koninklijke Philips N.V.	97,247.18	1.95	Netherlands
KOS	15,788.00	Kosmos Energy Ltd.	17,682.56	0.35	United States
LLOY LN	84,300.00	Lloyds Banking Group PLC	107,385.99	2.15	United Kingdom
LOG SM	2,800.00	Logista Integral SA	95,666.46	1.92	Spain
LTMC IM	2,900.00	Lottomatica Grp NPV	74,110.40	1.49	Italy
MGA	2,092.00	Magna International Inc.	102,173.28	2.05	Canada
MBG GR	665.00	Mercedes-Benz Group AG	44,885.90	0.90	Germany
NG/ LN	8,085.00	National Grid PLC	122,820.27	2.46	United Kingdom
NWG LN	6,584.00	NatWest Group PLC	55,151.87	1.11	United Kingdom
4091 JP	4,000.00	Nippon Sanso Hldgs Corp.	130,291.57	2.61	Japan
6752 JP	6,100.00	Panasonic Hldgs Corp.	76,675.10	1.54	Japan
QAN AU	17,415.00	Qantas Airways Ltd.	113,979.16	2.28	Australia
RAND NA	2,155.00	Randstad N.V.	83,833.03	1.68	Netherlands
RRTL GR	680.00	RTL Group SA	26,871.38	0.54	Luxembourg
SHELL NA	4,437.00	Shell PLC	164,058.62	3.29	United Kingdom

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SHEL7	4,437.00	Shell PLC (Rights 12/25/25)	0.00	0.00	United Kingdom
SIE GR	440.00	Siemens AG	116,579.57	2.34	Germany
SHL GR	1,700.00	Siemens Healthineers AG	84,520.54	1.69	Germany
SMIN LN	3,295.00	Smiths Group PLC	106,702.00	2.14	United Kingdom
GLE FP	1,056.00	Societe Generale SA	73,458.92	1.47	France
SUBC NO	2,185.00	Subsea 7 SA	42,155.52	0.85	United Kingdom
SU CN	1,165.00	Suncor Energy Inc.	52,515.05	1.05	Canada
TSM	285.00	Taiwan Semiconductor Mfg. (ADR)	83,080.35	1.67	Taiwan
8766 JP	1,100.00	Tokio Marine Hldgs Inc.	38,833.07	0.78	Japan
8035 JP	300.00	Tokyo Electron NPV	61,134.25	1.23	Japan
TTE FP	2,170.00	TotalEnergies SE	143,044.75	2.87	France
ULVR LN	713.00	Unilever PLC	42,928.31	0.86	United Kingdom
VOD LN	53,741.00	Vodafone Group PLC	66,948.67	1.34	United Kingdom
WPP LN	25,045.00	WPP PLC	100,814.90	2.02	United Kingdom
ZURN SW	64.00	Zurich Insurance Group AG	46,006.35	0.92	Switzerland
CASHJPY	67,071.00	Cash-JPY	429.80	0.01	Japan
CASHUSD	134,377.33	Cash and Accrual	134,377.33	2.69	United States

You should consider the Hotchkis & Wiley International 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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