

LARGE CAP FUNDAMENTAL VALUE FUND

PORTFOLIO (UNAUDITED)

NOVEMBER 30, 2025

(formerly Large Cap Value Fund)

TICKER	# OF SHARES	DESCRIPTION	MARKET VALUE \$	% OF TOTAL PORTFOLIO
GOOGL	17,840.00	Alphabet Inc.	5,712,011.20	1.59
DOX	46,400.00	Amdocs Ltd.	3,548,672.00	0.99
AIG	139,700.00	American Int'l Group Inc.	10,639,552.00	2.97
APA	470,100.00	APA Corp.	11,738,397.00	3.27
APTV	41,800.00	Aptiv Holdings Ltd.	3,241,590.00	0.90
BKR	54,900.00	Baker Hughes Co.	2,755,980.00	0.77
BAC	70,500.00	Bank of America Corp.	3,782,325.00	1.06
CI	8,800.00	Cigna Corp.	2,440,064.00	0.68
C	119,088.00	Citigroup Inc.	12,337,516.80	3.44
CFG	102,500.00	Citizens Fin'l Group Inc.	5,545,250.00	1.55
CNH	438,100.00	CNH Industrial N.V.	4,131,283.00	1.15
CMCSA	355,900.00	Comcast Corp.	9,498,971.00	2.65
COP	32,560.00	ConocoPhillips	2,887,746.40	0.81
STZ	24,500.00	Constellation Brands Inc.	3,341,310.00	0.93
CRBG	126,000.00	Corebridge Fin'l Inc.	3,782,520.00	1.06
CMI	13,100.00	Cummins Inc.	6,523,538.00	1.82
CVS	48,730.00	CVS Health Corp.	3,915,942.80	1.09
D	135,100.00	Dominion Energy Inc.	8,480,227.00	2.36
ELV	27,800.00	Elevance Health Inc.	9,403,628.00	2.62
ERIC	1,091,800.00	Ericsson (ADR)	10,481,280.00	2.92
EEFT	35,600.00	Euronet Worldwide Inc.	2,637,604.00	0.74
FFIV	61,100.00	F5 Inc.	14,612,676.00	4.07
FDX	29,400.00	FedEx Corp.	8,104,992.00	2.26
FIS	52,700.00	FIS	3,466,079.00	0.97
FISV	21,200.00	Fiserv Inc.	1,303,164.00	0.36
GEHC	122,462.00	GE HealthCare Technologies	9,795,735.38	2.73
GM	148,800.00	General Motors Co.	10,939,776.00	3.05
GSK	74,340.00	GSK PLC (ADR)	3,557,912.40	0.99
HIG	21,000.00	Hartford Fin'l Svcs Grp Inc.	2,877,630.00	0.80
HCA	8,900.00	HCA Healthcare Inc.	4,523,781.00	1.26
HUM	18,600.00	Humana Inc.	4,571,322.00	1.28
HII	13,400.00	Huntington Ingalls Inds. Inc.	4,202,508.00	1.17
SJM	23,900.00	JM Smucker Co.	2,489,902.00	0.69
KHC	227,700.00	Kraft Heinz Co.	5,808,627.00	1.62
MGA	142,100.00	Magna International Inc.	6,940,164.00	1.94
MDT	69,000.00	Medtronic PLC	7,267,770.00	2.03
MDLZ	31,200.00	Mondelez Int'l Inc.	1,796,184.00	0.50
MUR	51,770.00	Murphy Oil Corp.	1,660,263.90	0.46
NSC	12,400.00	Norfolk Southern Corp.	3,621,916.00	1.01
NOV	317,700.00	NOV Inc.	4,879,872.00	1.36
OMC	110,800.00	Omnicom Group Inc.	7,935,496.00	2.21
OVV	108,280.00	Ovintiv Inc.	4,435,148.80	1.24
PCAR	53,650.00	PACCAR Inc.	5,655,783.00	1.58

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PPG	98,400.00	PPG Industries Inc.	9,843,936.00	2.75
PPL	96,600.00	PPL Corp.	3,564,540.00	0.99
CRM	34,300.00	Salesforce Inc.	7,907,522.00	2.21
SLB	215,300.00	Schlumberger Ltd.	7,802,472.00	2.18
SHEL	78,872.00	Shell PLC (ADR)	5,818,387.44	1.62
SWK	61,400.00	Stanley Black & Decker Inc.	4,391,328.00	1.22
STT	59,700.00	State Street Corp.	7,105,494.00	1.98
TEL	10,700.00	TE Connectivity Ltd.	2,419,805.00	0.68
TFC	125,000.00	Truist Financial Corp.	5,812,500.00	1.62
UL	57,600.00	Unilever PLC (ADR)	3,489,984.00	0.97
UNH	21,000.00	UnitedHealth Group Inc.	6,925,170.00	1.93
USB	168,940.00	US Bancorp	8,286,507.00	2.31
WBD	198,200.00	Warner Bros. Discovery Inc.	4,756,800.00	1.33
WFC	96,200.00	Wells Fargo & Co.	8,258,770.00	2.30
WDAY	66,300.00	Workday Inc.	14,295,606.00	3.99
ZBH	29,800.00	Zimmer Biomet Hldgs Inc.	2,906,096.00	0.81
CASHUSD	7,809,968.07	Cash and Accrual	7,809,968.07	2.18

You should consider the Hotchkis & Wiley Large Cap Fundamental 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.

As of 8/29/24, the name of the fund changed from Large Cap Value Fund to Large Cap Fundamental Value Fund. There were no changes to the objectives, strategies, or fees.

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.

The Hotchkis & Wiley Funds are distributed by Quasar Distributors, LLC

