



**SPECIAL JUNE 2026  
CAPITAL GAIN DISTRIBUTIONS**

Record Date: 6/24/2026

Ex-Date: 6/25/2026 (Reinvestment Date) | Payable Date: 6/25/2026

<u>FUND NAME</u>	<u>I SHARES</u>	<u>A SHARES</u>	<u>C SHARES</u>	<u>Z SHARES</u>
<b>Value Opportunities Fund</b>	<b>HWAIX</b>	<b>HWAAX</b>	<b>HWACX</b>	<b>HWAZX</b>
Short-Term Capital Gain Rate:	--	--	--	--
Long-Term Capital Gain Rate:	\$1.19	\$1.19	\$1.19	\$1.19
<b>Global Value Fund</b>	<b>HWGIX</b>	<b>HWGAX</b>		
Short-Term Capital Gain Rate:	\$0.24	\$0.24		
Long-Term Capital Gain Rate:	\$1.19	\$1.19		
<b>International Value Fund</b>	<b>HWNIX</b>			
Short-Term Capital Gain Rate:	\$0.09			
Long-Term Capital Gain Rate:	\$1.12			
<b>International Small Cap Diversified Value Fund</b>	<b>HWTIX</b>			
Short-Term Capital Gain Rate:	\$0.22			
Long-Term Capital Gain Rate:	\$0.75			

**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.**

*For the 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. Investments in foreign as well as emerging markets involve additional risk. For the Value Opportunities Fund, investing in non-diversified funds means it may concentrate its assets in fewer individual holdings than a diversified fund; 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 Fund in lower-rated and non-rated securities present a greater risk of loss to principal and interest than higher-rated securities. The Fund may invest in derivative securities, which can be volatile and involve various types/ degrees of risk. Please read the funds' prospectus for a full list of fund risks.*

**Mutual fund investing involves risk, loss of principal is possible.  
NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**  
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