

HOTCHKIS & WILEY FUNDS

First Quarter Portfolio Holdings (9-30-26)

Fiscal year end: June 30, 2026
Reporting period: September 30, 2026

Schedule of Investments (Unaudited)

Large Cap Disciplined Value Fund
Large Cap Fundamental Value Fund
Mid-Cap Value Fund
Small Cap Value Fund
Small Cap Diversified Value Fund
Global Value Fund
International Value Fund
International Small Cap Diversified Value Fund
Opportunities Fund
High Yield Fund
SMID Cap Diversified Value Fund

Hotchkis & Wiley Large Cap Disciplined Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 99.5%	Shares	Value
Aerospace & Defense - 3.4%		
Boeing Co. [(a)]	4,360	$ 811,178
General Dynamics Corp.	1,100	365,013
Honeywell Aerospace, Inc. [(a)]	7,100	1,100,287
Lockheed Martin Corp.	1,100	560,175
		2,836,653
Air Freight & Logistics - 0.9%		
FedEx Corp.	2,720	775,445
Automobile Components - 3.5%		
Aptiv PLC [(a)]	19,700	847,494
BorgWarner, Inc.	7,170	430,989
Magna International, Inc.	25,370	1,615,308
		2,893,791
Automobiles - 2.0%		
General Motors Co.	21,900	1,686,300
Banks - 9.8%		
Bank of America Corp.	14,400	783,792
Citigroup, Inc.	13,054	1,690,232
Citizens Financial Group, Inc.	5,700	363,432
First Citizens BancShares, Inc. - Class A	525	1,081,605
Truist Financial Corp.	20,040	927,852
US Bancorp	30,100	1,738,576
Wells Fargo & Co.	19,500	1,560,975
		8,146,464
Beverages - 1.2%		
Constellation Brands, Inc. - Class A	8,500	961,010
Biotechnology - 0.7%		
Biogen, Inc. [(a)]	2,600	587,288
Chemicals - 2.6%		
Olin Corp.	25,000	387,500
PPG Industries, Inc.	17,400	1,815,342
		2,202,842
Communications Equipment - 2.0%		
Telefonaktiebolaget LM Ericsson - ADR [(b)]	184,150	1,684,973
Construction & Engineering - 0.1%		
Fluor Corp. [(a)]	1,900	90,972
Distributors - 1.1%		
Genuine Parts Co.	7,500	943,050
Diversified Telecomm Services - 2.6%		
Comcast Corp. - Class A	98,500	2,143,360

Electric Utilities - 0.5%		
PPL Corp.	13,270	436,450
Electronic Equipment, Instruments & Components - 2.5%		
CDW Corp.	9,000	1,153,440
TE Connectivity PLC	4,400	928,752
		2,082,192
Energy Equipment & Services - 2.0%		
NOV, Inc.	36,500	683,645
SLB Ltd.	20,300	989,016
		1,672,661
Financial Services - 4.8%		
Corebridge Financial, Inc.	32,900	1,089,648
Fidelity National Information Services, Inc.	27,470	903,763
Fiserv, Inc. [(a)]	44,480	2,009,606
		4,003,017
Food Products - 3.7%		
Conagra Brands, Inc.	18,450	247,968
J M Smucker Co.	7,300	868,043
Kraft Heinz Co.	50,080	1,137,818
Mondelez International, Inc. - Class A	14,900	861,518
		3,115,347
Health Care Equipment & Supplies - 5.4%		
GE HealthCare Technologies, Inc.	35,612	2,327,956
Medtronic PLC	15,282	1,318,684
Zimmer Biomet Holdings, Inc.	9,440	838,555
		4,485,195
Health Care Providers & Services - 8.3%		
Centene Corp. [(a)]	8,010	497,581
Cigna Group	8,200	2,229,006
Elevance Health, Inc.	5,360	2,084,075
Humana, Inc.	2,100	801,297
Labcorp Holdings, Inc.	3,100	955,141
UnitedHealth Group, Inc.	1,100	403,788
		6,970,888
Insurance - 3.2%		
American International Group, Inc.	35,400	2,634,468
IT Services - 1.3%		
Cognizant Technology Solutions Corp. - Class A	19,400	1,114,336
Machinery - 6.2%		
CNH Industrial NV	122,200	1,570,270
Cummins, Inc.	850	439,085
Deere & Co.	900	604,395
Fortive Corp.	15,900	871,479
PACCAR, Inc.	10,500	1,153,005
Stanley Black & Decker, Inc.	6,300	558,117
		5,196,351
Media - 3.1%		
Omnicom Group, Inc.	22,600	1,664,038

WPP PLC - ADR	35,900	887,448
		2,551,486
Multi-Utilities - 2.0%		
Dominion Energy, Inc.	27,400	1,658,248
Oil, Gas & Consumable Fuels - 7.3%		
APA Corp.	75,100	3,119,654
Ovintiv, Inc.	24,500	1,416,590
Shell PLC - ADR	15,962	1,517,188
		6,053,432
Personal Care Products - 0.6%		
Unilever PLC - ADR	8,622	523,614
Pharmaceuticals - 0.5%		
GSK PLC - ADR	9,040	435,457
Professional Services - 1.1%		
Leidos Holdings, Inc.	7,700	938,091
Semiconductors & Semiconductor Equipment - 1.5%		
QUALCOMM, Inc.	6,800	1,251,472
Software - 15.2%		
Check Point Software Technologies Ltd. [(a)]	5,100	654,585
F5, Inc. [(a)]	3,700	1,647,166
Microsoft Corp.	4,300	2,205,470
Salesforce, Inc.	10,700	2,456,399
SAP SE - ADR [(b)]	6,100	1,271,728
Workday, Inc. - Class A [(a)]	23,600	4,494,856
		12,730,204
Specialty Retail - 0.4%		
Lithia Motors, Inc.	1,100	321,013
TOTAL COMMON STOCKS (Cost $72,601,612)		83,126,070
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 3.0%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [(c)]	2,486,790	2,486,790
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $2,486,790)		2,486,790
MONEY MARKET FUNDS - 0.7%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(c)]	622,445	622,445
TOTAL MONEY MARKET FUNDS (Cost $622,445)		622,445
TOTAL INVESTMENTS - 103.2% (Cost $75,710,847**)**		86,235,305
Liabilities in Excess of Other Assets - (3.2)%		(2,684,913)
TOTAL NET ASSETS - 100.0%		$ 83,550,392

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $2,365,360.

(c) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Large Cap Disciplined Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 83,126,070	$ –	$ –	$ 83,126,070
Investments Purchased with Proceeds from Securities Lending [(a)]	–	–	–	2,486,790
Money Market Funds	622,445	–	–	622,445
Total Investments	$ 83,748,515	$ –	$ –	$ 86,235,305

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

Hotchkis & Wiley Large Cap Fundamental Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 132.5%	Shares	Value
Aerospace & Defense - 3.3%		
Honeywell Aerospace, Inc. [(a)]	30,700	$ 4,757,579
Huntington Ingalls Industries, Inc.	8,900	2,376,923
Lockheed Martin Corp.	3,200	1,629,600
		8,764,102
Air Freight & Logistics - 1.3%		
FedEx Corp.	11,700	3,335,553
Automobile Components - 4.3%		
Aptiv PLC [(a)]	84,000	3,613,680
Magna International, Inc.	123,600	7,869,612
		11,483,292
Automobiles - 3.0%		
General Motors Co.	102,760	7,912,520
Banks - 13.4%		
Bank of America Corp.	59,300	3,227,699
Citigroup, Inc.	55,988	7,249,326
First Citizens BancShares, Inc. - Class A	1,300	2,678,260
Truist Financial Corp.	128,100	5,931,030
US Bancorp	148,440	8,573,895
Wells Fargo & Co.	96,600	7,732,830
		35,393,040
Beverages - 1.6%		
Constellation Brands, Inc. - Class A	36,600	4,137,996
Chemicals - 4.1%		
Olin Corp.	184,000	2,852,000
PPG Industries, Inc.	76,100	7,939,513
		10,791,513
Communications Equipment - 2.7%		
Telefonaktiebolaget LM Ericsson - ADR [(b)]	787,100	7,201,965
Distributors - 2.2%		
Genuine Parts Co.	46,000	5,784,040
Diversified Telecomm Services - 3.5%		
Comcast Corp. - Class A	424,700	9,241,472
Electric Utilities - 0.7%		
PPL Corp.	57,200	1,881,308
Electronic Equipment, Instruments & Components - 4.7%		
CDW Corp.	67,800	8,689,248
TE Connectivity PLC	18,000	3,799,440
		12,488,688

Energy Equipment & Services - 2.8%		
NOV, Inc.	165,600	3,101,688
SLB Ltd.	86,900	4,233,768
		7,335,456
Financial Services - 7.6%		
Corebridge Financial, Inc.	171,600	5,683,392
Euronet Worldwide, Inc. [(a)]	31,400	1,974,118
Fidelity National Information Services, Inc.	117,700	3,872,330
Fiserv, Inc. [(a)]	191,600	8,656,488
		20,186,328
Food Products - 5.3%		
J M Smucker Co.	47,000	5,588,770
Kraft Heinz Co.	215,400	4,893,888
Mondelez International, Inc. - Class A	62,200	3,596,404
		14,079,062
Health Care Equipment & Supplies - 7.6%		
GE HealthCare Technologies, Inc.	167,362	10,940,454
Medtronic PLC	74,800	6,454,492
Zimmer Biomet Holdings, Inc.	29,500	2,620,485
		20,015,431
Health Care Providers & Services - 9.7%		
Cigna Group	35,600	9,677,148
Elevance Health, Inc.	27,170	10,564,239
Humana, Inc.	9,400	3,586,758
UnitedHealth Group, Inc.	4,800	1,761,984
		25,590,129
Insurance - 4.6%		
American International Group, Inc.	164,600	12,249,532
Interactive Media & Services - 1.0%		
Alphabet, Inc. - Class A	7,950	2,735,436
IT Services - 1.4%		
Amdocs Ltd.	67,000	3,831,060
Machinery - 8.4%		
CNH Industrial NV	525,200	6,748,820
Cummins, Inc.	3,500	1,807,995
Fortive Corp.	68,800	3,770,928
PACCAR, Inc.	46,500	5,106,165
Stanley Black & Decker, Inc.	55,600	4,925,604
		22,359,512
Media - 4.8%		
Omnicom Group, Inc.	97,000	7,142,110
WPP PLC - ADR [(b)]	222,600	5,502,672
		12,644,782
Multi-Utilities - 2.8%		
Dominion Energy, Inc.	122,200	7,395,544

Oil, Gas & Consumable Fuels - 9.7%		
APA Corp.	348,800	14,489,152
Ovintiv, Inc.	97,080	5,613,165
Shell PLC - ADR	59,572	5,662,319
		25,764,636
Personal Care Products - 1.0%		
Unilever PLC - ADR	44,600	2,708,558
Pharmaceuticals - 1.4%		
GSK PLC - ADR	77,240	3,720,651
Semiconductors & Semiconductor Equipment - 2.0%		
QUALCOMM, Inc.	29,500	5,429,180
Software - 17.6%		
Check Point Software Technologies Ltd. [(a)]	45,300	5,814,255
F5, Inc. [(a)]	16,700	7,434,506
Salesforce, Inc.	45,300	10,399,521
SAP SE - ADR [(b)]	20,700	4,315,536
Workday, Inc. - Class A [(a)]	98,800	18,817,448
		46,781,266
TOTAL COMMON STOCKS (Cost $304,120,385)		351,242,052

REAL ESTATE INVESTMENT TRUSTS - 0.6%	**Shares**	**Value**
Health Care REITs - 0.6%		
Alexandria Real Estate Equities, Inc.	33,800	1,604,148
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $1,856,229)		1,604,148

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 4.8%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [(c)]	12,849,688	12,849,688
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $12,849,688)		12,849,688

MONEY MARKET FUNDS - 2.1%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(c)]	5,491,040	5,491,040
TOTAL MONEY MARKET FUNDS (Cost $5,491,040)		5,491,040

TOTAL INVESTMENTS - 140.0% (Cost $324,317,342**)**		371,186,928
Liabilities in Excess of Other Assets - (40.0)%		(106,059,647)
TOTAL NET ASSETS - 100.0%		$ 265,127,281

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

REIT - Real Estate Investment Trust

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $12,213,558.

(c) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Large Cap Fundamental Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 351,242,052	$ –	$ –	$ 351,242,052
Real Estate Investment Trusts	1,604,148	–	–	1,604,148
Investments Purchased with Proceeds from Securities Lending [(a)]	–	–	–	12,849,688
Money Market Funds	5,491,040	–	–	5,491,040
Total Investments	$ 358,337,240	$ –	$ –	$ 371,186,928

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

Hotchkis & Wiley Mid-Cap Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 95.4%	Shares	Value
Automobile Components - 5.8%		
Adient PLC [(a)]	336,800	$ 5,671,712
Aptiv PLC [(a)]	147,700	6,354,054
Goodyear Tire & Rubber Co. [(a)]	190,100	944,797
Lear Corp.	18,200	2,148,146
Magna International, Inc.	88,300	5,622,061
Versigent PLC	65,001	2,921,145
		23,661,915
Banks - 4.6%		
Citizens Financial Group, Inc.	31,200	1,989,312
First Citizens BancShares, Inc. - Class A	2,887	5,947,797
Popular, Inc.	30,200	4,694,590
Zions Bancorp NA	96,800	6,064,520
		18,696,219
Beverages - 2.0%		
Constellation Brands, Inc. - Class A	36,600	4,137,996
Molson Coors Beverage Co. - Class B	113,700	4,146,639
		8,284,635
Biotechnology - 0.8%		
BioMarin Pharmaceutical, Inc. [(a)]	53,400	3,204,000
Building Products - 1.0%		
Fortune Brands Innovations, Inc.	109,000	4,147,450
Capital Markets - 0.5%		
State Street Corp.	11,300	1,972,867
Chemicals - 2.3%		
Huntsman Corp.	182,800	1,535,520
Olin Corp.	521,600	8,084,800
		9,620,320
Commercial Services & Supplies - 1.9%		
Brink's Co.	79,100	7,988,309
Communications Equipment - 1.5%		
Telefonaktiebolaget LM Ericsson - ADR [(b)]	670,900	6,138,735
Construction & Engineering - 2.5%		
Fluor Corp. [(a)]	212,900	10,193,652
Consumer Finance - 4.3%		
Ally Financial, Inc.	161,000	6,056,820
SLM Corp.	505,100	11,430,413
		17,487,233
Electric Utilities - 1.5%		
NRG Energy, Inc.	41,500	3,969,475

PPL Corp.	71,900	2,364,791
		6,334,266
Electronic Equipment, Instruments & Components - 1.3%		
Avnet, Inc.	23,600	2,358,820
CDW Corp.	22,800	2,922,048
		5,280,868
Financial Services - 6.5%		
Corebridge Financial, Inc.	156,500	5,183,280
Euronet Worldwide, Inc. [(a)]	30,100	1,892,387
Fidelity National Information Services, Inc.	87,700	2,885,330
Fiserv, Inc. [(a)]	267,600	12,090,168
WEX, Inc. [(a)]	28,300	4,774,210
		26,825,375
Food Products - 2.5%		
Conagra Brands, Inc.	157,300	2,114,112
J M Smucker Co.	36,000	4,280,760
Kraft Heinz Co.	167,000	3,794,240
		10,189,112
Ground Transportation - 1.7%		
U-Haul Holding Co.	132,400	6,997,340
Health Care Equipment & Supplies - 2.1%		
GE HealthCare Technologies, Inc.	65,900	4,307,883
Solventum Corp. [(a)]	51,100	4,504,465
		8,812,348
Health Care Providers & Services - 6.6%		
Centene Corp. [(a)]	165,100	10,256,012
Humana, Inc.	15,500	5,914,335
Universal Health Services, Inc. - Class B	62,100	10,821,546
		26,991,893
Hotels, Restaurants & Leisure - 1.3%		
Marriott Vacations Worldwide Corp.	52,900	5,410,612
Household Durables - 0.7%		
Whirlpool Corp.	94,600	2,902,328
Insurance - 4.4%		
American International Group, Inc.	243,700	18,136,154
IT Services - 2.5%		
Amdocs Ltd.	111,700	6,387,006
Cognizant Technology Solutions Corp. - Class A	69,900	4,015,056
		10,402,062
Life Sciences Tools & Services - 0.8%		
ICON PLC [(a)]	18,000	3,059,820
Machinery - 4.3%		
AGCO Corp.	21,800	2,490,214
CNH Industrial NV	548,900	7,053,365

Stanley Black & Decker, Inc.	89,900	7,964,241
		17,507,820
Media - 4.2%		
Omnicom Group, Inc.	102,900	7,576,527
WPP PLC - ADR	394,200	9,744,624
		17,321,151
Multi-Utilities - 1.3%		
Dominion Energy, Inc.	87,800	5,313,656
Oil, Gas & Consumable Fuels - 15.9%		
APA Corp.	457,066	18,986,522
California Resources Corp.	85,600	4,348,480
Crescent Energy Co. - Class A	1,031,887	13,301,023
Kosmos Energy Ltd. [(a)]	6,545,120	16,624,605
Murphy Oil Corp.	116,200	4,301,724
Ovintiv, Inc.	132,400	7,655,368
		65,217,722
Personal Care Products - 1.3%		
Herbalife Ltd. [(a)]	449,200	5,448,796
Pharmaceuticals - 0.7%		
Jazz Pharmaceuticals PLC [(a)]	13,000	3,009,760
Professional Services - 2.3%		
Leidos Holdings, Inc.	47,900	5,835,657
ManpowerGroup, Inc.	35,700	1,984,206
Robert Half, Inc.	49,500	1,819,125
		9,638,988
Software - 4.7%		
F5, Inc. [(a)]	2,600	1,157,468
Workday, Inc. - Class A [(a)]	96,100	18,303,206
		19,460,674
Specialty Retail - 0.9%		
Lithia Motors, Inc.	10,200	2,976,666
Upbound Group, Inc.	44,200	693,940
		3,670,606
Textiles, Apparel & Luxury Goods - 0.7%		
Capri Holdings Ltd. [(a)]	201,900	2,850,828
TOTAL COMMON STOCKS (Cost $361,528,018)		392,177,514
REAL ESTATE INVESTMENT TRUSTS - 1.8%	**Shares**	**Value**
Health Care REITs - 1.3%		
Alexandria Real Estate Equities, Inc.	113,400	5,381,964
Hotel & Resort REITs - 0.5%		
Pebblebrook Hotel Trust	110,200	2,067,352
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $7,379,215)		7,449,316
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 2.9%	**Shares**	**Value**

First American Government Obligations Fund - Class X, 3.76% [c]	12,181,764	12,181,764
TOTAL MONEY MARKET FUNDS (Cost $12,181,764)		12,181,764

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.3%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [c]	5,233,020	5,233,020
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $5,233,020)		5,233,020

TOTAL INVESTMENTS - 101.4% (Cost $386,322,017**)**		417,041,614
Liabilities in Excess of Other Assets - (1.4)%		(5,606,229)
TOTAL NET ASSETS - 100.0%		$ 411,435,385

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

REIT - Real Estate Investment Trust

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $4,910,988.

(c) The rate shown represents the 7-day annualized yield as of September 30, 2026.

	Level 1	**Level 2**	**Level 3**	**Total**
Investments:				
Common Stocks	$ 392,177,514	$ –	$ –	$ 392,177,514
Real Estate Investment Trusts	7,449,316	–	–	7,449,316
Money Market Funds	12,181,764	–	–	12,181,764
Investments Purchased with Proceeds from Securities Lending [a]	–	–	–	5,233,020
Total Investments	$ 411,808,594	$ –	$ –	$ 417,041,614

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

Hotchkis & Wiley Small Cap Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 96.1%	Shares	Value
Automobile Components - 4.6%		
Adient PLC [(a)]	317,500	$ 5,346,700
Aptiv PLC [(a)]	637,100	27,408,042
Versigent PLC	117,870	5,297,078
		38,051,820
Banks - 7.9%		
Associated Banc-Corp.	281,100	8,053,515
Bank of NT Butterfield & Son Ltd.	230,610	13,343,095
Columbia Financial, Inc.	773,300	8,552,698
First Hawaiian, Inc.	667,800	16,441,236
Popular, Inc.	60,520	9,407,834
WaFd, Inc.	41,498	1,242,035
Zions Bancorp NA	124,000	7,768,600
		64,809,013
Biotechnology - 1.0%		
BioMarin Pharmaceutical, Inc. [(a)]	139,000	8,340,000
Building Products - 1.0%		
Fortune Brands Innovations, Inc.	216,100	8,222,605
Capital Markets - 2.3%		
Stifel Financial Corp.	272,250	19,068,390
Chemicals - 3.9%		
Ecovyst, Inc. [(a)]	846,400	8,320,112
Olin Corp.	1,504,400	23,318,200
		31,638,312
Commercial Services & Supplies - 2.1%		
Brink's Co.	157,260	15,881,687
MillerKnoll, Inc.	85,000	1,671,100
		17,552,787
Construction & Engineering - 3.4%		
Fluor Corp. [(a)]	578,800	27,712,944
Consumer Finance - 4.4%		
SLM Corp.	1,594,000	36,072,220
Electric Utilities - 2.8%		
OGE Energy Corp.	508,100	23,077,902
Electronic Equipment, Instruments & Components - 7.0%		
Arrow Electronics, Inc. [(a)]	18,400	4,176,800
Avnet, Inc.	420,900	42,068,955
CDW Corp.	64,150	8,221,464
Vontier Corp.	104,100	3,268,740
		57,735,959
Energy Equipment & Services - 1.6%		

Expro Ltd. [a]	149,482	2,357,331
NOV, Inc.	458,000	8,578,340
Weatherford International PLC	29,800	2,344,664
		13,280,335
Financial Services - 1.4%		
Euronet Worldwide, Inc. [a]	121,100	7,613,557
WEX, Inc. [a]	24,840	4,190,508
		11,804,065
Food Products - 1.2%		
Conagra Brands, Inc.	268,600	3,609,984
J M Smucker Co.	52,400	6,230,884
		9,840,868
Ground Transportation - 2.5%		
U-Haul Holding Co.	381,200	20,146,420
Health Care Equipment & Supplies - 3.8%		
LivaNova PLC [a]	130,500	9,983,250
Solventum Corp. [a]	235,600	20,768,140
		30,751,390
Health Care Providers & Services - 2.7%		
Universal Health Services, Inc. - Class B	127,100	22,148,446
Hotels, Restaurants & Leisure - 0.7%		
Marriott Vacations Worldwide Corp.	56,000	5,727,680
Insurance - 1.6%		
Global Indemnity Group LLC - Class A	316,036	7,644,911
Horace Mann Educators Corp.	120,600	5,378,760
		13,023,671
IT Services - 1.2%		
Amdocs Ltd.	83,100	4,751,658
Everforth, Inc. [a]	143,000	4,704,700
		9,456,358
Machinery - 3.4%		
Greenbrier Cos., Inc.	78,750	3,155,512
Miller Industries, Inc.	142,500	7,496,925
Stanley Black & Decker, Inc.	129,500	11,472,405
Timken Co.	49,580	5,788,465
		27,913,307
Media - 7.2%		
National CineMedia, Inc.	2,736,800	6,130,432
Stagwell, Inc. [a]	4,312,117	35,100,632
WPP PLC - ADR [b]	709,300	17,533,896
		58,764,960
Multi-Utilities - 1.3%		
Avista Corp.	197,300	6,923,257
Black Hills Corp.	59,000	4,134,720
		11,057,977

Oil, Gas & Consumable Fuels - 10.6%		
APA Corp.	425,008	17,654,832
California Resources Corp.	458,295	23,281,386
Crescent Energy Co. - Class A	391,100	5,041,279
Kosmos Energy Ltd. [(a)]	2,063,300	5,240,782
Murphy Oil Corp.	731,300	27,072,726
Ovintiv, Inc.	117,300	6,782,286
Range Resources Corp.	45,900	1,700,136
		86,773,427
Personal Care Products - 0.1%		
Herbalife Ltd. [(a)]	57,000	691,410
Professional Services - 1.1%		
Robert Half, Inc.	237,500	8,728,125
Real Estate Management & Development - 1.9%		
Jones Lang LaSalle, Inc. [(a)]	41,480	12,672,970
RMR Group, Inc. - Class A	161,000	2,910,880
		15,583,850
Software - 9.2%		
Check Point Software Technologies Ltd. [(a)]	49,300	6,327,655
F5, Inc. [(a)]	32,310	14,383,766
Workiva, Inc. [(a)]	823,400	54,813,738
		75,525,159
Specialty Retail - 2.1%		
Lithia Motors, Inc.	58,900	17,188,787
Trading Companies & Distributors - 2.1%		
Rush Enterprises, Inc. - Class A	373,650	17,116,907
TOTAL COMMON STOCKS (Cost $705,666,949)		787,805,094
REAL ESTATE INVESTMENT TRUSTS - 0.7%	**Shares**	**Value**
Health Care REITs - 0.5%		
Alexandria Real Estate Equities, Inc.	75,500	3,583,230
Real Estate Management & Development - 0.2%		
Seritage Growth Properties - Class A [(a)]	1,017,310	1,648,042
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $12,297,052)		5,231,272
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 3.3%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(c)]	26,990,853	26,990,853
TOTAL MONEY MARKET FUNDS (Cost $26,990,853)		26,990,853
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 0.4%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [(c)]	3,661,320	3,661,320
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $3,661,320)		3,661,320
TOTAL INVESTMENTS - 100.5% (Cost $748,616,174**)**		823,688,539
Liabilities in Excess of Other Assets - (0.5)%		(4,231,915)
TOTAL NET ASSETS - 100.0%		$ 819,456,624

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

REIT - Real Estate Investment Trust

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(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $3,481,070.

(c) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Small Cap Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 787,805,094	$ –	$ –	$ 787,805,094
Real Estate Investment Trusts	5,231,272	–	–	5,231,272
Money Market Funds	26,990,853	–	–	26,990,853
Investments Purchased with Proceeds from Securities Lending [(a)]	–	–	–	3,661,320
Total Investments	$ 820,027,219	$ –	$ –	$ 823,688,539

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

Hotchkis & Wiley Small Cap Diversified Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 95.6%	Shares	Value
Automobile Components - 2.0%		
Adient PLC [(a)]	167,335	$ 2,817,921
Fox Factory Holding Corp. [(a)]	46,600	856,042
Gentex Corp.	151,100	3,284,914
Lear Corp.	24,900	2,938,947
Versigent PLC	81,700	3,671,598
Visteon Corp.	32,700	2,834,436
		16,403,858
Automobiles - 1.1%		
Harley-Davidson, Inc.	116,900	2,855,867
Thor Industries, Inc.	46,500	3,213,150
Winnebago Industries, Inc.	111,800	2,948,166
		9,017,183
Banks - 20.7%		
Ames National Corp.	29,200	916,296
Arrow Financial Corp.	23,561	868,223
Associated Banc-Corp.	108,330	3,103,654
Avidia Bancorp, Inc.	42,100	909,360
Banc of California, Inc.	141,868	2,444,386
Bank7 Corp.	17,500	954,275
BankUnited, Inc.	69,400	2,928,680
Banner Corp.	24,700	1,654,900
BayCom Corp.	36,300	1,101,342
BCB Bancorp, Inc.	104,500	897,655
Beacon Financial Corp.	128,317	3,591,593
Bridgewater Bancshares, Inc. [(a)]	169,140	3,411,554
Business First Bancshares, Inc.	57,200	1,721,148
Camden National Corp.	38,856	2,150,485
Capital Bancorp, Inc.	54,500	2,142,395
Capitol Federal Financial, Inc.	100,700	830,775
Cathay General Bancorp	42,832	2,548,504
CF Bankshares, Inc.	25,900	878,398
ChoiceOne Financial Services, Inc.	57,100	1,844,901
Citizens & Northern Corp.	36,300	908,226
Civista Bancshares, Inc.	70,500	1,859,790
CNB Financial Corp.	69,030	2,297,318
CoastalSouth Bancshares, Inc.	67,100	1,759,362
Columbia Financial, Inc.	329,300	3,642,058
ConnectOne Bancorp, Inc.	102,764	3,088,058
CVB Financial Corp.	147,250	3,182,072
Eagle Bancorp Montana, Inc.	5,500	115,830
Eagle Bancorp, Inc.	134,830	3,746,926
Eagle Financial Services, Inc.	22,700	1,028,310
Enterprise Financial Services Corp.	51,200	3,018,240
Farmers & Merchants Bancorp, Inc.	43,300	1,499,046
Farmers National Banc Corp.	230,471	3,463,979
Finward Bancorp	11,300	470,645
First Bank	49,000	844,760
First Busey Corp.	113,591	3,308,906
First Financial Corp.	30,743	2,271,908
First Hawaiian, Inc.	114,120	2,809,634
First Internet Bancorp	32,089	845,545
First Merchants Corp.	86,402	3,437,072
First Mid Bancshares, Inc.	17,500	852,950

Firstsun Capital Bancorp [a]	96,558	3,728,104
Five Star Bancorp	78,400	3,321,808
Flagstar Bank NA	241,600	2,819,472
Forbright, Inc. - Class A [a]	93,900	1,599,117
Great Southern Bancorp, Inc.	32,710	2,525,539
Hanmi Financial Corp.	99,160	3,064,044
Hanover Bancorp, Inc.	33,700	839,804
HBT Financial, Inc.	50,700	1,793,259
Hilltop Holdings, Inc.	93,300	3,513,678
Hingham Institution For Savings The [b]	12,600	3,560,634
Home Bancorp, Inc.	38,100	2,516,886
Hope Bancorp, Inc.	280,089	3,722,383
Independent Bank Corp.	71,500	2,519,660
International Bancshares Corp.	24,100	1,650,729
Kearny Financial Corp.	312,700	2,864,332
Live Oak Bancshares, Inc.	61,650	2,231,114
MainStreet Bancshares, Inc.	3,700	91,538
Mechanics Bancorp - Class A	110,200	1,628,756
Mercantile Bank Corp.	39,460	2,301,307
Midland States Bancorp, Inc.	55,649	1,789,672
MVB Financial Corp.	15,100	438,806
National Bankshares, Inc.	22,300	934,593
Northeast Bank	29,400	3,635,604
Northeast Community Bancorp, Inc.	17,300	450,319
Northpointe Bancshares, Inc.	187,800	2,736,246
Oak Valley Bancorp	3,000	101,010
OceanFirst Financial Corp.	219,680	3,631,310
Ohio Valley Banc Corp.	12,400	547,956
Parke Bancorp, Inc.	4,700	153,690
Peapack-Gladstone Financial Corp.	33,380	1,456,036
Peoples Bancorp, Inc.	22,000	804,980
Plumas Bancorp	14,800	906,648
Preferred Bank	29,690	3,109,434
Primis Financial Corp.	111,400	1,702,192
Provident Financial Services, Inc.	138,332	3,064,054
RBB Bancorp	98,857	2,573,248
Sierra Bancorp	43,290	1,690,475
Southern First Bancshares, Inc. [a]	14,300	847,418
Southside Bancshares, Inc.	84,000	2,526,720
Third Coast Bancshares, Inc. [a]	41,400	1,754,946
Timberland Bancorp, Inc.	20,500	913,890
TrustCo Bank Corp.	25,855	1,403,668
Unity Bancorp, Inc.	15,200	824,144
WaFd, Inc.	102,578	3,070,160
Washington Trust Bancorp, Inc.	83,600	3,175,964
West BanCorp, Inc.	23,400	667,134
		170,551,640
Beverages - 0.4%		
Molson Coors Beverage Co. - Class B	87,500	3,191,125
Biotechnology - 0.3%		
Sarepta Therapeutics, Inc. [a]	157,340	2,866,735
Broadline Retail - 0.1%		
Macy's, Inc.	35,900	817,443
Building Products - 2.1%		
A O Smith Corp.	58,000	3,269,460
Apogee Enterprises, Inc.	55,100	1,948,887
Armstrong World Industries, Inc.	9,800	1,586,914

Fortune Brands Innovations, Inc.	73,500	2,796,675
Janus International Group, Inc. [a]	227,400	930,066
Masterbrand, Inc. [a]	200,295	1,402,065
Resideo Technologies, Inc. [a]	104,640	1,899,216
UFP Industries, Inc.	43,500	3,359,070
		17,192,353
Capital Markets - 0.8%		
Artisan Partners Asset Management, Inc. - Class A	42,800	1,545,936
Federated Hermes, Inc.	39,010	2,198,994
Virtus Investment Partners, Inc.	24,700	3,268,304
		7,013,234
Chemicals - 2.3%		
Axalta Coating Systems Ltd. [a]	96,200	3,093,792
Cabot Corp.	10,000	769,100
Ecovyst, Inc. [a]	373,340	3,669,932
HB Fuller Co.	58,900	2,913,783
Huntsman Corp.	275,800	2,316,720
Innospec, Inc.	29,900	2,850,068
Olin Corp.	195,600	3,031,800
		18,645,195
Commercial Services & Supplies - 1.0%		
ABM Industries, Inc.	37,400	1,798,940
Brink's Co.	27,390	2,766,116
Ennis, Inc.	41,500	934,165
MillerKnoll, Inc.	132,600	2,606,916
		8,106,137
Communications Equipment - 0.1%		
Aviat Networks, Inc. [a]	54,400	1,090,720
Construction & Engineering - 0.5%		
Fluor Corp. [a]	80,100	3,835,188
Consumer Finance - 1.2%		
Bread Financial Holdings, Inc.	29,370	2,870,918
Jefferson Capital, Inc.	74,400	1,419,552
Navient Corp.	303,160	2,749,661
SLM Corp.	133,300	3,016,579
		10,056,710
Containers & Packaging - 1.3%		
AptarGroup, Inc.	26,800	3,247,088
Graphic Packaging Holding Co.	90,400	818,120
Myers Industries, Inc.	48,030	1,477,883
Sonoco Products Co.	54,400	2,655,808
TriMas Corp.	72,300	2,790,419
		10,989,318
Distributors - 0.4%		
LKQ Corp.	75,900	1,732,797
Pool Corp.	8,900	1,440,643
		3,173,440
Diversified Consumer Services - 0.3%		
H&R Block, Inc.	65,500	2,675,675

Electric Utilities - 0.6%		
Otter Tail Corp.	18,100	1,593,524
Portland General Electric Co.	70,000	3,124,100
		4,717,624
Electrical Equipment - 0.8%		
Atkore, Inc.	34,600	3,278,350
Sensata Technologies Holding PLC	75,500	3,137,780
		6,416,130
Electronic Equipment, Instruments & Components - 3.3%		
ADI Global Distribution, Inc. [a]	21,270	381,158
Avnet, Inc.	30,770	3,075,461
Climb Global Solutions, Inc.	23,900	767,788
Crane NXT Co.	69,900	3,292,290
ePlus, Inc.	41,300	3,717,413
Ingram Micro Holding Corp.	101,700	2,726,577
Insight Enterprises, Inc. [a]	14,490	2,265,077
Itron, Inc. [a]	26,000	2,244,840
Methode Electronics, Inc.	38,030	524,434
PC Connection, Inc.	13,100	1,182,013
ScanSource, Inc. [a]	36,650	2,152,454
Vishay Intertechnology, Inc.	36,856	1,199,663
Vontier Corp.	112,700	3,538,780
		27,067,948
Energy Equipment & Services - 4.0%		
Atlas Energy Solutions, Inc.	204,200	2,452,442
Cactus, Inc. - Class A	45,300	2,818,566
Core Laboratories, Inc.	127,800	1,239,660
Expro Ltd. [a]	186,703	2,944,306
Flowco Holdings, Inc. - Class A	115,100	2,083,310
Hornbeck Offshore Services, Inc. [a]	263,700	2,027,853
Innovex International, Inc. [a]	120,300	3,250,506
National Energy Services Reunited Corp. [a]	75,400	1,920,438
Noble Corp. PLC	56,100	2,341,614
NOV, Inc.	178,600	3,345,178
Oil States International, Inc. [a]	109,900	873,705
ProPetro Holding Corp. [a]	51,500	455,260
RPC, Inc.	395,800	2,228,354
Tidewater, Inc. [a]	31,400	2,546,540
Weatherford International PLC	31,400	2,470,552
		32,998,284
Financial Services - 3.6%		
Cass Information Systems, Inc.	21,600	1,150,200
Enact Holdings, Inc.	71,630	3,098,714
Essent Group Ltd.	49,990	2,894,921
Euronet Worldwide, Inc. [a]	48,300	3,036,621
International Money Express, Inc. [a]	87,700	1,015,566
Merchants Bancorp	49,430	2,420,093
MGIC Investment Corp.	20,810	537,730
NMI Holdings, Inc. - Class A [a]	75,640	2,822,885
Payoneer Global, Inc. [a]	514,300	3,672,102
Radian Group, Inc.	85,270	2,610,114
Voya Financial, Inc.	18,300	1,728,984
Walker & Dunlop, Inc.	35,000	1,228,850
WEX, Inc. [a]	19,400	3,272,780
		29,489,560

Food Products - 2.1%		
Conagra Brands, Inc.	183,000	2,459,520
Flowers Foods, Inc. [b]	247,800	1,375,290
Ingredion, Inc.	35,500	3,401,255
John B Sanfilippo & Son, Inc.	21,500	1,429,965
Lamb Weston Holdings, Inc.	34,400	1,434,136
Marzetti Co.	19,900	1,973,881
Mission Produce, Inc. [a]	96,627	1,266,780
Pilgrim's Pride Corp. [a]	68,900	1,860,989
Simply Good Foods Co. [a]	245,700	2,331,693
		17,533,509
Gas Utilities - 1.8%		
MDU Resources Group, Inc.	82,600	1,531,404
National Fuel Gas Co.	46,400	3,519,904
New Jersey Resources Corp.	16,500	834,900
Northwest Natural Holding Co.	74,000	3,453,580
ONE Gas, Inc.	29,800	2,141,726
Spire, Inc.	40,073	3,049,155
		14,530,669
Ground Transportation - 0.4%		
Landstar System, Inc.	18,400	3,103,068
Health Care Equipment & Supplies - 2.1%		
CONMED Corp.	74,300	3,434,889
Envista Holdings Corp. [a]	127,900	3,001,813
Inmode Ltd. [a]	193,300	2,739,061
Lantheus Holdings, Inc. [a]	31,180	3,103,345
LivaNova PLC [a]	50,900	3,893,850
Utah Medical Products, Inc.	21,800	1,614,290
		17,787,248
Health Care Providers & Services - 2.6%		
Acadia Healthcare Co., Inc. [a]	72,300	1,988,250
Addus HomeCare Corp. [a]	23,600	2,608,744
Ardent Health, Inc. [a]	124,000	1,282,160
Astrana Health, Inc. [a]	102,250	3,637,033
Concentra Group Holdings Parent, Inc.	119,029	4,096,978
NRC Health	54,800	1,161,212
Option Care Health, Inc. [a]	154,500	3,474,705
US Physical Therapy, Inc. [b]	35,300	3,026,269
		21,275,351
Health Care Technology - 1.1%		
Doximity, Inc. - Class A [a]	169,300	4,797,962
Waystar Holding Corp. [a]	156,600	3,968,244
		8,766,206
Hotels, Restaurants & Leisure - 3.6%		
Accel Entertainment, Inc. [a]	114,400	1,219,504
Boyd Gaming Corp.	21,900	1,457,883
Brightstar Lottery PLC	286,800	2,865,132
Choice Hotels International, Inc. [b]	16,400	1,679,524
Churchill Downs, Inc.	42,400	3,208,832
El Pollo Loco Holdings, Inc. [a]	83,140	1,193,059
Hilton Grand Vacations, Inc. [a]	73,000	2,530,180
Marriott Vacations Worldwide Corp.	27,000	2,761,560
Monarch Casino & Resort, Inc.	6,900	793,500
Portillo's, Inc. - Class A [a]	194,600	686,938

Red Rock Resorts, Inc. - Class A	30,000	1,486,200
Travel + Leisure Co.	43,290	2,678,352
United Parks & Resorts, Inc. [a]	61,700	1,999,080
Vail Resorts, Inc. [b]	22,200	3,045,396
Wendy's Co. [b]	343,800	2,193,444
		29,798,584
Household Durables - 1.0%		
Century Communities, Inc.	11,000	662,750
Green Brick Partners, Inc. [a]	10,900	720,599
Helen of Troy Ltd. [a]	72,600	1,989,966
KB Home	31,100	1,445,217
M/I Homes, Inc. [a]	5,900	797,267
Somnigroup International, Inc.	25,869	1,606,724
Whirlpool Corp.	40,500	1,242,540
		8,465,063
Household Products - 0.5%		
Central Garden & Pet Co. [a]	20,800	808,912
Energizer Holdings, Inc.	40,600	868,434
Reynolds Consumer Products, Inc.	102,600	2,218,212
		3,895,558
Insurance - 2.8%		
Assured Guaranty Ltd.	17,830	1,207,448
Axis Capital Holdings Ltd.	35,100	3,306,420
CNO Financial Group, Inc.	43,000	2,275,130
Employers Holdings, Inc.	37,705	1,800,037
F&G Annuities & Life, Inc.	61,800	1,339,824
Hanover Insurance Group, Inc.	9,300	1,991,316
Horace Mann Educators Corp.	35,104	1,565,638
Kemper Corp.	62,600	1,565,000
Lincoln National Corp.	71,700	2,886,642
Stewart Information Services Corp.	34,140	1,697,099
White Mountains Insurance Group Ltd.	1,900	3,812,331
		23,446,885
IT Services - 1.5%		
Amdocs Ltd.	55,500	3,173,490
EPAM Systems, Inc. [a]	25,000	2,709,000
Everforth, Inc. [a]	93,400	3,072,860
Grid Dynamics Holdings, Inc. [a]	371,700	2,928,996
Hackett Group, Inc.	79,500	798,975
		12,683,321
Leisure Products - 1.0%		
Brunswick Corp.	43,200	2,775,168
Mattel, Inc. [a]	189,900	2,404,134
Polaris, Inc.	25,000	1,303,750
YETI Holdings, Inc. [a]	34,900	1,431,598
		7,914,650
Machinery - 3.3%		
AGCO Corp.	35,300	4,032,319
Albany International Corp. - Class A	42,700	2,545,347
Atmus Filtration Technologies, Inc.	46,180	2,005,136
Blue Bird Corp. [a]	48,360	2,683,980
Columbus McKinnon Corp.	162,200	2,583,846
Douglas Dynamics, Inc.	32,570	1,278,372
Greenbrier Cos., Inc.	18,400	737,288

Lindsay Corp.	24,000	2,686,560
Miller Industries, Inc.	11,790	620,272
Perma-Pipe International Holdings, Inc. [a]	29,900	919,724
Tennant Co.	30,000	2,016,600
Timken Co.	32,300	3,771,025
Wabash National Corp.	144,100	1,776,753
		27,657,222
Marine Transportation - 0.3%		
Matson, Inc.	10,210	2,242,524
Media - 0.4%		
National CineMedia, Inc.	538,700	1,206,688
Stagwell, Inc. [a]	310,400	2,526,656
		3,733,344
Metals & Mining - 0.2%		
Kaiser Aluminum Corp.	14,270	2,066,581
Multi-Utilities - 1.2%		
Avista Corp.	86,230	3,025,811
Black Hills Corp.	46,300	3,244,704
Northwestern Energy Group, Inc.	24,600	1,682,148
Unitil Corp.	33,900	1,720,764
		9,673,427
Oil, Gas & Consumable Fuels - 6.5%		
Baytex Energy Corp.	699,042	3,166,660
California Resources Corp.	40,090	2,036,572
Crescent Energy Co. - Class A	220,539	2,842,748
CVR Energy, Inc.	44,000	2,243,560
Delek US Holdings, Inc.	43,330	3,092,462
Excelerate Energy, Inc. - Class A	57,100	1,834,623
Kinetik Holdings, Inc.	69,300	3,478,860
Kosmos Energy Ltd. [a]	912,613	2,318,037
Murphy Oil Corp.	115,000	4,257,300
NextDecade Corp. [a]	646,450	4,104,958
Northern Oil & Gas, Inc.	146,700	3,356,496
Par Pacific Holdings, Inc. [a]	27,500	2,244,550
REX American Resources Corp. [a]	72,100	3,132,745
SM Energy Co.	144,600	4,884,588
Talos Energy, Inc. [a]	275,100	4,492,383
VAALCO Energy, Inc.	592,600	3,354,116
World Kinect Corp.	82,864	2,913,498
		53,754,156
Paper & Forest Products - 0.2%		
Sylvamo Corp.	46,600	1,522,888
Personal Care Products - 0.8%		
BellRing Brands, Inc. [a]	208,400	1,602,596
Herbalife Ltd. [a]	218,000	2,644,340
Interparfums, Inc.	14,800	1,642,208
Nature's Sunshine Products, Inc. [a]	45,600	578,664
		6,467,808
Pharmaceuticals - 1.1%		
Amphastar Pharmaceuticals, Inc. [a]	85,600	2,209,336
ANI Pharmaceuticals, Inc. [a]	45,800	3,327,370

Prestige Consumer Healthcare, Inc. [a]	55,300	2,536,611
SIGA Technologies, Inc. [b]	240,100	816,340
		8,889,657
Professional Services - 4.6%		
Amentum Holdings, Inc. [a]	156,500	2,835,780
Booz Allen Hamilton Holding Corp.	47,100	3,269,682
ExlService Holdings, Inc. [a]	81,500	2,801,970
Forrester Research, Inc. [a]	51,340	590,923
FTI Consulting, Inc. [a]	23,900	3,214,789
Genpact Ltd.	77,900	2,534,087
IBEX Holdings Ltd. [a]	25,200	1,090,152
Insperity, Inc.	46,750	2,178,083
Kforce, Inc.	31,200	1,636,752
Korn Ferry	18,500	1,324,415
ManpowerGroup, Inc.	47,000	2,612,260
Maximus, Inc.	40,800	2,170,152
Paycom Software, Inc.	15,700	3,417,105
Resources Connection, Inc.	97,000	364,720
Robert Half, Inc.	67,700	2,487,975
Science Applications International Corp.	7,600	969,456
TrueBlue, Inc. [a]	92,500	851,000
Upwork, Inc. [a]	190,900	1,557,744
Verra Mobility Corp. [a]	652,800	2,023,680
		37,930,725
Real Estate Management & Development - 0.4%		
Cushman & Wakefield Ltd. [a]	261,000	3,082,410
RMR Group, Inc. - Class A	32,700	591,216
		3,673,626
Semiconductors & Semiconductor Equipment - 0.8%		
Photronics, Inc. [a]	124,700	3,838,266
Universal Display Corp.	32,000	2,465,280
		6,303,546
Software - 1.8%		
ACI Worldwide, Inc. [a]	63,000	3,079,440
Dolby Laboratories, Inc. - Class A	29,800	1,751,346
N-able, Inc. [a]	477,800	1,958,980
SPS Commerce, Inc. [a]	46,800	3,858,192
Workiva, Inc. [a]	59,400	3,954,258
		14,602,216
Specialty Retail - 2.7%		
Abercrombie & Fitch Co. - Class A [a]	13,200	1,777,908
Academy Sports & Outdoors, Inc.	57,400	2,760,366
Arhaus, Inc.	222,500	2,107,075
Asbury Automotive Group, Inc. [a]	16,654	2,869,484
AutoNation, Inc. [a]	12,700	1,999,488
Bath & Body Works, Inc.	106,200	1,690,704
Group 1 Automotive, Inc.	13,188	3,170,923
Lithia Motors, Inc.	5,000	1,459,150
Sonic Automotive, Inc. - Class A	21,130	1,275,195
Upbound Group, Inc.	198,700	3,119,590
		22,229,883
Textiles, Apparel & Luxury Goods - 2.0%		
Capri Holdings Ltd. [a]	114,300	1,613,916
Carter's, Inc.	20,900	654,379

Columbia Sportswear Co.	48,000	2,755,680
Crocs, Inc. [a]	20,000	2,346,200
G-III Apparel Group Ltd.	88,040	2,387,645
Kontoor Brands, Inc.	38,300	2,414,049
PVH Corp.	31,500	2,332,575
Steven Madden Ltd.	48,800	2,184,776
		16,689,220
Trading Companies & Distributors - 1.8%		
Custom Truck One Source, Inc. [a]	114,800	1,045,828
DNOW, Inc. [a]	131,800	2,042,900
Global Industrial Co.	23,657	992,175
Herc Holdings, Inc.	19,900	2,483,520
McGrath RentCorp	8,900	1,017,715
MSC Industrial Direct Co., Inc. - Class A	21,900	2,709,468
Rush Enterprises, Inc. - Class A	61,755	2,828,996
Titan Machinery, Inc. [a]	79,600	1,837,168
		14,957,770
Water Utilities - 0.1%		
Artesian Resources Corp. - Class A	22,700	753,640
TOTAL COMMON STOCKS (Cost $757,549,614)		788,663,845

REAL ESTATE INVESTMENT TRUSTS - 3.0%	**Shares**	**Value**
Diversified REITs - 0.3%		
American Assets Trust, Inc.	136,800	2,908,368
Health Care REITs - 0.1%		
Chiron Real Estate, Inc.	26,100	907,236
Hotel & Resort REITs - 1.1%		
DiamondRock Hospitality Co.	194,000	2,397,840
Park Hotels & Resorts, Inc.	245,100	3,779,442
Pebblebrook Hotel Trust	141,600	2,656,416
		8,833,698
Mortgage REITs - 0.6%		
Apollo Commercial Real Estate Finance, Inc.	158,400	982,080
Ares Commercial Real Estate Corp.	194,800	748,032
BrightSpire Capital, Inc.	293,700	1,124,871
Chicago Atlantic Real Estate Finance, Inc.	72,500	726,450
Claros Mortgage Trust, Inc. [a]	301,500	376,875
Granite Point Mortgage Trust, Inc.	430,500	370,230
Seven Hills Realty Trust	47,500	326,800
		4,655,338
Office REITs - 0.7%		
Douglas Emmett, Inc.	233,700	2,238,846
Empire State Realty Trust, Inc. - Class A	311,700	1,256,151
Vornado Realty Trust	68,800	2,330,944
		5,825,941
Specialized REITs - 0.2%		
EPR Properties	30,000	1,683,900
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $28,048,470)		24,814,481

SHORT-TERM INVESTMENTS

MONEY MARKET FUNDS - 1.4%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [c]	11,905,871	11,905,871

TOTAL MONEY MARKET FUNDS (Cost $11,905,871)		11,905,871

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.3%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [(c)]	10,661,595	10,661,595
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $10,661,595)		10,661,595

TOTAL INVESTMENTS - 101.3% (Cost $808,165,550**)**		836,045,792
Liabilities in Excess of Other Assets - (1.3)%		(10,479,032)
TOTAL NET ASSETS - 100.0%	$	825,566,760

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $10,193,911.

(c) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Small Cap Diversified Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 788,663,845	$ –	$ –	$ 788,663,845
Real Estate Investment Trusts	24,814,481	–	–	24,814,481
Money Market Funds	11,905,871	–	–	11,905,871
Investments Purchased with Proceeds from Securities Lending [(a)]	–	–	–	10,661,595
Total Investments	$ 825,384,197	$ –	$ –	$ 836,045,792

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

Hotchkis & Wiley Global Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 98.2%	Shares	Value
Aerospace & Defense - 1.8%		
Airbus SE	1,400	$ 300,086
Honeywell Aerospace, Inc. [(a)]	2,695	417,644
		717,730
Automobile Components - 1.5%		
Magna International, Inc.	9,455	602,000
Automobiles - 1.9%		
Bayerische Motoren Werke AG	3,345	209,862
General Motors Co.	7,123	548,471
		758,333
Banks - 8.7%		
Banca Monte dei Paschi di Siena SpA	40,300	533,718
BNP Paribas SA	4,915	525,224
Citigroup, Inc.	3,126	404,755
Truist Financial Corp.	8,525	394,708
US Bancorp	13,710	791,890
Wells Fargo & Co.	10,687	855,494
		3,505,789
Beverages - 2.1%		
Heineken Holding NV	11,763	867,437
Capital Markets - 2.3%		
Julius Baer Group Ltd.	10,651	941,140
Chemicals - 5.3%		
Akzo Nobel NV	16,622	1,065,058
Nippon Sanso Holdings Corp.	15,867	555,250
PPG Industries, Inc.	4,964	517,894
		2,138,202
Communications Equipment - 1.9%		
Telefonaktiebolaget LM Ericsson - ADR	84,612	774,200
Diversified Telecomm Services - 1.9%		
Comcast Corp. - Class A	34,872	758,815
Electronic Equipment, Instruments & Components - 2.0%		
CDW Corp.	6,259	802,153
Financial Services - 4.2%		
Corebridge Financial, Inc.	15,760	521,971
Euronet Worldwide, Inc. [(a)]	3,452	217,027
Fiserv, Inc. [(a)]	21,189	957,319
		1,696,317
Food Products - 2.8%		
Kraft Heinz Co.	15,653	355,636

Mondelez International, Inc. - Class A	13,058	755,014
		1,110,650
Ground Transportation - 1.1%		
U-Haul Holding Co.	8,465	447,375
Health Care Equipment & Supplies - 6.3%		
GE HealthCare Technologies, Inc.	19,583	1,280,141
Koninklijke Philips NV	14,493	352,527
Medtronic PLC	10,575	912,517
		2,545,185
Health Care Providers & Services - 6.8%		
Cigna Group	3,883	1,055,516
Elevance Health, Inc.	3,130	1,217,007
Humana, Inc.	1,183	451,397
		2,723,920
Hotels, Restaurants & Leisure - 2.0%		
Accor SA	15,977	824,064
Industrial Conglomerates - 1.7%		
Siemens AG	2,264	701,846
Insurance - 3.3%		
American International Group, Inc.	18,100	1,347,002
Machinery - 4.4%		
CNH Industrial NV	78,705	1,011,359
Cummins, Inc.	655	338,354
PACCAR, Inc.	3,883	426,392
		1,776,105
Media - 3.4%		
Omnicom Group, Inc.	7,724	568,718
WPP PLC	160,976	794,857
		1,363,575
Multi-Utilities - 3.1%		
Dominion Energy, Inc.	6,042	365,662
National Grid PLC	57,417	870,836
		1,236,498
Oil, Gas & Consumable Fuels - 7.0%		
APA Corp.	16,969	704,892
Ovintiv, Inc.	10,144	586,526
Shell PLC - ADR	9,930	943,847
TotalEnergies SE	6,797	581,143
		2,816,408
Passenger Airlines - 1.4%		
Qantas Airways Ltd.	85,290	537,774
Personal Care Products - 0.7%		
Unilever PLC	4,736	288,058

Pharmaceuticals - 3.1%		
AstraZeneca PLC	3,950	637,806
GSK PLC - ADR	12,627	608,243
		1,246,049
Semiconductors & Semiconductor Equipment - 2.7%		
QUALCOMM, Inc.	2,588	476,296
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	1,369	624,524
		1,100,820
Software - 13.9%		
Check Point Software Technologies Ltd. [(a)]	6,787	871,111
F5, Inc. [(a)]	1,813	807,111
Salesforce, Inc.	4,533	1,040,641
SAP SE - ADR	3,800	792,224
Workday, Inc. - Class A [(a)]	10,921	2,080,014
		5,591,101
Wireless Telecommunication Services - 0.9%		
Vodafone Group PLC - ADR	22,452	362,600
TOTAL COMMON STOCKS (Cost $34,323,990)		39,581,146
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 1.7%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(b)]	704,094	704,094
TOTAL MONEY MARKET FUNDS (Cost $704,094)		704,094
TOTAL INVESTMENTS - 99.9% (Cost $35,028,084**)**		40,285,240
Other Assets in Excess of Liabilities - 0.1%		38,169
TOTAL NET ASSETS - 100.0%		$ 40,323,409

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Global Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1-	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 30,213,409	$ 9,367,737	$ –	$ 39,581,146
Money Market Funds	704,094	–	–	704,094
Total Investments	$ 30,917,503	$ 9,367,737	$ –	$ 40,285,240

Refer to the Schedule of Investments for further disaggregation of investment categories.

Allocation of Portfolio Holdings by Country as of September 30, 2026

(% of Net Assets)

United States	$ 25,063,652	62.2%
United Kingdom	3,562,400	8.8
Netherlands	2,285,022	5.7
France	2,230,517	5.5
Germany	1,703,932	4.2
Switzerland	941,140	2.3
Israel	871,111	2.2
Sweden	774,200	1.9
Taiwan	624,524	1.6
Canada	602,000	1.5
Japan	555,250	1.4
Australia	537,774	1.3
Italy	533,718	1.3
Other Assets in Excess of Liabilities	38,169	0.1
	$ 40,323,409	**100.0%**

Hotchkis & Wiley International Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 95.1%	Shares	Value
Aerospace & Defense - 1.6%		
Airbus SE	582	$ 124,750
Air Freight & Logistics - 1.8%		
Logista Integral SA	3,750	147,043
Automobile Components - 1.4%		
Magna International, Inc.	1,748	111,295
Automobiles - 0.8%		
Bayerische Motoren Werke AG	551	34,569
Mercedes-Benz Group AG	687	31,513
		66,082
Banks - 13.3%		
ABN AMRO Bank NV	1,624	78,742
Banca Monte dei Paschi di Siena SpA	8,630	114,293
Banco Santander SA	4,009	55,579
Barclays PLC	27,730	167,569
BNP Paribas SA	2,169	231,783
ING Groep NV	4,572	162,295
Lloyds Banking Group PLC	106,212	149,744
NatWest Group PLC	6,413	58,302
Societe Generale SA	673	52,604
		1,070,911
Beverages - 4.2%		
Arca Continental SAB de CV	9,629	102,921
Heineken Holding NV	3,200	235,977
		338,898
Capital Markets - 2.9%		
IGM Financial, Inc.	1,365	79,800
Julius Baer Group Ltd.	1,750	154,633
		234,433
Chemicals - 10.4%		
Akzo Nobel NV	4,382	280,777
Fuso Chemical Co. Ltd.	16,900	346,426
Nippon Sanso Holdings Corp.	6,036	211,224
		838,427
Communications Equipment - 4.0%		
Telefonaktiebolaget LM Ericsson - Class B	35,315	324,117
Energy Equipment & Services - 1.0%		
Subsea 7 SA	2,345	79,054
Food Products - 0.0% [(a)]		
Magnum Ice Cream Co. NV [(b)]	149	2,646

Health Care Equipment & Supplies - 3.2%		
Koninklijke Philips NV	2,952	71,805
Siemens Healthineers AG [(c)]	4,247	181,662
		253,467
Hotels, Restaurants & Leisure - 4.2%		
Accor SA	4,072	210,026
Lottomatica Group SpA	4,522	130,506
		340,532
Household Durables - 1.8%		
Panasonic Holdings Corp.	4,900	140,117
Household Products - 2.1%		
Henkel AG & Co. KGaA	2,168	165,065
Industrial Conglomerates - 4.6%		
Siemens AG	660	204,602
Smiths Group PLC	4,479	166,824
		371,426
IT Services - 0.8%		
Capgemini SE	534	62,915
Machinery - 1.3%		
CNH Industrial NV	2,700	34,695
Daimler Truck Holding AG	1,487	70,007
		104,702
Media - 4.9%		
Havas NV	6,334	126,224
Informa PLC	6,419	73,472
RTL Group SA	808	26,422
WPP PLC	34,435	170,031
		396,149
Metals & Mining - 1.4%		
Glencore PLC	14,776	108,218
Multi-Utilities - 2.3%		
National Grid PLC	12,353	187,356
Oil, Gas & Consumable Fuels - 8.9%		
Cenovus Energy, Inc.	1,939	60,276
Kosmos Energy Ltd. [(b)]	18,119	46,022
Shell PLC	5,693	270,390
Suncor Energy, Inc.	1,240	84,081
TotalEnergies SE	2,928	251,453
		712,222
Passenger Airlines - 2.5%		
Qantas Airways Ltd.	31,488	198,539
Personal Care Products - 0.7%		
Unilever PLC	969	58,938

Pharmaceuticals - 3.3%		
AstraZeneca PLC	943	152,269
GSK PLC	4,728	114,102
		266,371
Professional Services - 1.2%		
Randstad NV	2,334	92,156
Semiconductors & Semiconductor Equipment - 1.6%		
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	277	126,365
Software - 6.3%		
Check Point Software Technologies Ltd. [(b)]	1,271	163,133
SAP SE	1,649	344,526
		507,659
Textiles, Apparel & Luxury Goods - 1.6%		
Burberry Group PLC [(b)]	4,007	53,855
LVMH Moet Hennessy Louis Vuitton SE	170	74,909
		128,764
Wireless Telecommunication Services - 1.0%		
Vodafone Group PLC	49,335	80,017
TOTAL COMMON STOCKS (Cost $6,478,546)		7,638,634

SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 4.7%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(d)]	375,631	375,631
TOTAL MONEY MARKET FUNDS (Cost $375,631)		375,631
TOTAL INVESTMENTS - 99.8% (Cost $6,854,177**)**		8,014,265
Other Assets in Excess of Liabilities - 0.2%		15,722
TOTAL NET ASSETS - 100.0%		$ 8,029,987

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Represents less than 0.05% of net assets.

(b) Non-income producing security.

(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2026, the value of these securities total $181,662 or 2.3% of the Fund’s net assets.

(d) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley International Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1-	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 808,588	$ 6,830,046	$ –	$ 7,638,634
Money Market Funds	375,631	–	–	375,631
Total Investments	$ 1,184,219	$ 6,830,046	$ –	$ 8,014,265

Refer to the Schedule of Investments for further disaggregation of investment categories.

Allocation of Portfolio Holdings by Country as of September 30, 2026

(% of Net Assets)

United Kingdom	$ 1,511,533	18.8%
Netherlands	1,050,622	13.1
Germany	1,031,944	12.9
France	1,008,440	12.6
Japan	697,767	8.7
United States	680,716	8.5
Canada	335,452	4.2
Sweden	324,117	4.0
Australia	306,757	3.8
Italy	244,799	3.0
Spain	202,622	2.5
Israel	163,133	2.0
Switzerland	154,633	1.9
Taiwan	126,365	1.6
Mexico	102,921	1.3
Ghana	46,022	0.6
Luxembourg	26,422	0.3
Other Assets in Excess of Liabilities	15,722	0.2
	$ 8,029,987	**100.0%**

Hotchkis & Wiley International Small Cap Diversified Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 96.0%	Shares	Value
Aerospace & Defense - 0.4%		
Babcock International Group PLC	820	$ 10,675
QinetiQ Group PLC	1,770	11,442
		22,117
Air Freight & Logistics - 1.1%		
Ferrari Group PLC	1,900	16,537
Konoike Transport Co. Ltd.	1,300	23,439
Logista Integral SA	700	27,448
		67,424
Automobile Components - 1.9%		
Exco Technologies Ltd.	1,070	6,263
Gestamp Automocion SA [(a)]	3,310	11,427
Linamar Corp.	310	20,863
Nifco, Inc.	1,400	21,324
Opmobility	1,140	15,480
Shoei Co. Ltd.	1,200	16,065
Toyota Boshoku Corp.	1,700	23,704
		115,126
Automobiles - 0.4%		
Trigano SA	160	23,331
Banks - 10.6%		
Aozora Bank Ltd.	1,700	37,608
Avarda Bank AB	600	12,220
Bank of East Asia Ltd.	16,978	41,493
Bank of Queensland Ltd.	3,800	17,388
Banque Cantonale de Geneve	300	11,900
Basellandschaftliche Kantonalbank	14	19,432
Bendigo & Adelaide Bank Ltd.	1,500	10,759
Close Brothers Group PLC [(b)]	5,400	29,813
Credito Emiliano SpA	500	12,043
Dah Sing Financial Holdings Ltd.	5,200	30,526
Kita-Nippon Bank Ltd.	900	16,760
Metro Bank Holdings PLC [(b)]	12,300	27,952
Morrow Bank AB [(b)]	12,900	21,569
MyState Ltd.	3,400	11,735
Norion Bank AB [(b)]	4,481	30,183
Pareto Bank ASA	2,400	13,449
ProCredit Holding AG	1,100	10,956
Secure Trust Bank PLC	1,400	29,179
Seven Bank Ltd.	9,300	20,358
Shawbrook Group PLC [(a)(b)]	6,200	25,195
Shimizu Bank Ltd.	1,000	21,008
SJF Bank AS	300	22,271
SpareBank 1 Nord Norge	700	12,695
Sparebank 1 Oestlandet	1,400	29,886
SpareBank 1 SMN	500	11,316
SpareBank 1 Sor-Norge ASA	500	11,747
Sparebanken Norge	1,434	31,531
Taiko Bank Ltd.	1,000	22,007

TOMONY Holdings, Inc.	5,000	38,274
		631,253
Beverages - 1.0%		
AG Barr PLC	1,920	14,663
C&C Group PLC	23,900	31,839
Ito En Ltd.	500	9,744
		56,246
Biotechnology - 0.3%		
Basilea Pharmaceutica Ag Allschwil [(b)]	150	12,503
Pharma Foods International Co. Ltd.	1,500	6,785
		19,288
Building Products - 1.3%		
Forbo Holding AG	18	20,308
GWA Group Ltd.	10,500	14,802
Sanko Metal Industrial Co. Ltd.	2,900	23,880
Schweiter Technologies AG	43	19,088
		78,078
Capital Markets - 2.3%		
Impax Asset Management Group PLC	13,000	19,098
Leonteq AG [(b)]	800	19,285
Liontrust Asset Management PLC	6,800	27,769
Plus500 Ltd.	290	13,165
Quants Research Institute Holdings, Inc.	5,400	34,883
Regal Partners Ltd.	13,200	21,058
		135,258
Chemicals - 2.1%		
Clariant AG	1,100	14,014
Dai Nippon Toryo Co. Ltd.	1,200	11,863
Fuso Chemical Co. Ltd.	1,200	24,598
Hodogaya Chemical Co. Ltd.	800	10,599
Israel Corp. Ltd.	1,100	27,234
JCU Corp.	300	11,229
Sakata INX Corp.	800	13,407
Soken Chemical & Engineering Co. Ltd.	500	14,531
		127,475
Commercial Services & Supplies - 1.6%		
DO & CO AG	64	13,525
ISS AS	330	14,250
Loomis AB	300	16,794
Mitsubishi Pencil Co. Ltd.	1,300	28,626
Okamura Corp.	1,600	22,944
		96,139
Communications Equipment - 0.1%		
Evertz Technologies Ltd.	1,000	8,572
Construction & Engineering - 1.4%		
Fukuda Corp.	400	12,064
JGC Holdings Corp.	800	11,563
Meisei Industrial Co. Ltd.	2,000	21,874
Miyaji Engineering Group, Inc.	2,400	23,174

NRW Holdings Ltd.	3,000	16,652
		85,327
Construction Materials - 0.8%		
Cementir Holding NV	1,000	15,073
Forterra PLC [a]	16,081	33,261
		48,334
Consumer Finance - 0.5%		
Credit Corp. Group Ltd.	2,800	27,698
Consumer Staples Distribution & Retail - 1.4%		
Create SD Holdings Co. Ltd.	400	8,271
Life Corp.	1,500	25,104
MARR SpA	3,620	21,931
Sundrug Co. Ltd.	500	11,361
Trial Holdings, Inc.	600	14,334
		81,001
Containers & Packaging - 2.0%		
Corticeira Amorim SGPS SA	2,300	18,472
Fuji Seal International, Inc.	1,200	25,169
Mayr Melnhof Karton AG	160	12,798
Orora Ltd.	29,500	28,504
Vetropack Holding AG	351	7,944
Winpak Ltd.	900	27,086
		119,973
Distributors - 1.5%		
Central Automotive Products Ltd.	1,700	23,102
FWD Group Holdings Ltd. [b]	6,100	26,451
Inchcape PLC	2,400	23,802
Media Do Co. Ltd.	700	5,309
MEKO AB	1,680	11,156
		89,820
Diversified Consumer Services - 0.3%		
ME GROUP INTERNATIONAL PLC	12,500	20,352
Diversified Telecomm Services - 0.4%		
Freebit Co. Ltd.	2,300	24,554
Electric Utilities - 0.4%		
Elmera Group ASA [a]	4,780	22,503
Electronic Equipment, Instruments & Components - 2.8%		
A&D HOLON Holdings Co. Ltd.	1,300	24,531
Enplas Corp.	200	12,830
ESPEC Corp.	500	12,782
Hosiden Corp.	1,300	19,970
Incap Oyj [b]	2,800	26,745
Jeol Ltd.	300	14,561
Nagano Keiki Co. Ltd.	500	13,901
Optex Group Co. Ltd.	600	12,432
SEMITEC Corp.	700	11,067
Sesa SpA	150	15,752
		164,571

Energy Equipment & Services - 3.1%		
Aker Solutions ASA	2,350	9,994
CES Energy Solutions Corp.	930	11,697
Enerflex Ltd.	490	11,149
Mattr Corp. [(b)]	2,700	40,771
Pason Systems, Inc.	2,500	24,330
SBM Offshore NV	360	14,291
SBO AG	530	17,700
Subsea 7 SA	800	26,970
Technip Energies NV	340	10,946
Vallourec SACA	700	14,552
		182,400
Financial Services - 2.7%		
Australian Finance Group Ltd.	14,300	13,080
Banca IFIS SpA	1,880	24,675
BFF Bank SpA [(a)(b)]	7,600	23,217
Financial Partners Group Co. Ltd.	2,900	30,179
OFX Group Ltd. [(b)]	36,598	15,630
OSB Group PLC	3,620	24,424
Peugeot Invest SA	220	12,819
SBI ARUHI Corp.	3,400	17,361
		161,385
Food Products - 2.9%		
Ariake Japan Co. Ltd.	400	12,846
Austevoll Seafood ASA	2,090	18,104
Ebro Foods SA	800	16,237
House Foods Group, Inc.	500	12,847
Lassonde Industries, Inc. - Class A (Acquired 6/28/2023 - 5/13/2025, Cost $5,407) [(c)]	40	6,605
NewPrinces SpA [(b)]	1,500	31,146
Origin Enterprises PLC	2,856	12,937
Premier Foods PLC	10,490	27,191
Riken Vitamin Co. Ltd.	600	11,990
Shimadaya Corp.	500	4,992
UIE PLC	300	18,153
		173,048
Ground Transportation - 1.8%		
Aurizon Holdings Ltd.	4,200	10,798
ComfortDelGro Corp. Ltd.	16,500	16,254
Jungfraubahn Holding AG	50	13,775
Lindsay Australia Ltd.	40,217	20,047
Maruzen Showa Unyu Co. Ltd.	1,000	22,966
Sakai Moving Service Co. Ltd.	1,200	22,423
		106,263
Health Care Equipment & Supplies - 3.5%		
Advanced Medical Solutions Group PLC	5,100	19,004
Carl Zeiss Meditec AG	800	28,048
Japan Lifeline Co. Ltd.	2,700	25,919
Kitazato Corp.	2,700	24,431
Mizuho Medy Co. Ltd.	2,200	24,220
Nagaileben Co. Ltd.	800	8,282
Nakanishi, Inc.	1,200	11,025
Rion Co. Ltd.	500	10,708
Riverstone Holdings Ltd.	15,000	8,906

Surgical Science Sweden AB [b]	9,100	46,392
		206,935
Health Care Providers & Services - 1.7%		
Charm Care Corp. KK	2,700	24,325
Fagron	600	15,792
Medical Facilities Corp.	900	9,549
Oriola Oyj - Class B	5,300	5,390
Ship Healthcare Holdings, Inc.	1,600	24,830
Suzuken Co. Ltd.	600	9,886
Vital KSK Holdings, Inc.	1,200	11,869
		101,641
Health Care Technology - 0.6%		
Equasens	200	6,946
GENOVA, Inc.	4,500	17,839
Software Service, Inc.	200	14,612
		39,397
Hotels, Restaurants & Leisure - 2.9%		
Airtrip Corp.	3,400	30,675
Brightstar Lottery PLC	2,600	25,974
Doutor Nichires Holdings Co. Ltd.	600	12,235
Flight Centre Travel Group Ltd.	2,000	14,276
Jumbo Interactive Ltd.	6,200	25,338
Koshidaka Holdings Co. Ltd.	1,900	12,039
Lottomatica Group SpA	1,000	28,860
Tokyotokeiba Co. Ltd.	800	24,124
		173,521
Household Durables - 2.0%		
Berkeley Group Holdings PLC [b]	690	30,528
Haseko Corp.	1,300	21,669
Kaufman & Broad SA	1,030	23,863
MJ Gleeson PLC	1,620	6,206
Persimmon PLC	2,100	36,371
		118,637
Insurance - 4.5%		
AUB Group Ltd.	600	11,075
Beazley PLC	1,300	22,530
Coface SA	1,580	29,125
FBD Holdings PLC	667	14,105
FP Partner, Inc.	600	8,926
Hiscox Ltd.	710	17,414
Lancashire Holdings Ltd.	3,200	27,187
nib holdings Ltd.	2,100	9,553
Pelagos Insurance Capital Ltd.	1,100	26,026
Sabre Insurance Group PLC [a]	6,900	16,019
SCOR SE	430	15,459
Steadfast Group Ltd.	7,100	28,210
UNIQA Insurance Group AG	800	16,153
Wesure Global Tech Ltd.	3,700	20,723
Wuestenrot & Wuerttembergische AG	300	4,548
		267,053
Interactive Media & Services - 0.5%		
GA Technologies Co. Ltd.	2,600	21,548

i-mobile Co. Ltd.	2,700	8,600
		30,148
IT Services - 4.9%		
Argo Graphics, Inc.	2,800	21,806
Base Co. Ltd.	1,200	24,204
Change Holdings, Inc.	4,000	25,241
Computacenter PLC	350	25,016
Comture Corp.	2,700	21,846
Digital Hearts Holdings Co. Ltd.	1,700	11,331
GFT Technologies SE	1,210	34,748
Itfor, Inc.	2,200	22,492
Mitsubishi Research Institute, Inc.	800	24,506
Pole To Win Holdings, Inc.	2,800	6,290
Sopra Steria Group	170	31,211
System Support Holdings, Inc.	3,500	29,364
Wavestone	360	11,906
		289,961
Leisure Products - 0.7%		
Furyu Corp.	2,600	23,309
Spin Master Corp. [(a)]	1,450	20,754
		44,063
Machinery - 5.7%		
Aalberts NV	300	14,399
Ag Growth International, Inc.	900	4,996
Airman Corp.	2,000	31,770
ANDRITZ AG	200	18,820
Bucher Industries AG	23	8,901
Duerr AG	1,360	25,907
Hiab Oyj	200	13,155
Komax Holding AG [(b)]	310	29,030
Krones AG	230	27,565
Luxfer Holdings PLC	700	12,089
Morgan Advanced Materials PLC	5,600	19,820
Norma Group SE	510	9,997
Obara Group, Inc.	300	11,033
OKUMA Corp.	400	12,145
Pegasus Co. Ltd.	1,900	6,394
SFS Group AG	65	10,791
Stabilus SE	670	12,499
Stadler Rail AG	570	20,706
Tocalo Co. Ltd.	600	11,060
Tsugami Corp.	300	10,071
VBG Group AB - Class B	240	7,508
Vesuvius PLC	2,890	18,116
		336,772
Marine Transportation - 0.3%		
Wallenius Wilhelmsen ASA	800	15,184
Media - 3.7%		
4imprint Group PLC	600	35,798
Atresmedia Corp. de Medios de Comunicacion SA	3,100	20,412
Havas NV	1,430	28,497
IPSOS SA	700	27,983
RTL Group SA	430	14,061

Stroeer SE & Co. KGaA	700	27,994
Vector, Inc.	1,900	23,278
WPP PLC	8,300	40,983
		219,006
Metals & Mining - 0.5%		
Alleima AB	1,100	12,842
Perenti Ltd.	11,400	17,833
		30,675
Multi-Utilities - 0.9%		
ACEA SpA	580	13,129
Algonquin Power & Utilities Corp.	2,900	14,570
Iren SpA	9,600	26,503
		54,202
Oil, Gas & Consumable Fuels - 1.7%		
Ampol Ltd.	700	21,454
EnQuest PLC	35,900	12,685
Harbour Energy PLC	3,440	11,978
Kosmos Energy Ltd. [(b)]	12,630	32,080
Pantheon Resources PLC [(b)]	60,418	9,540
Vermilion Energy, Inc.	1,050	11,945
		99,682
Paper & Forest Products - 0.2%		
Western Forest Products, Inc. [(b)]	983	12,675
Passenger Airlines - 0.4%		
Air Canada [(b)]	640	12,142
easyJet PLC	1,400	12,507
		24,649
Personal Care Products - 0.3%		
Intercos SpA	800	11,814
Shinnihonseiyaku Co. Ltd.	500	6,237
		18,051
Pharmaceuticals - 0.5%		
ASKA Pharmaceutical Holdings Co. Ltd.	700	9,129
Dermapharm Holding SE	200	8,851
Tsumura & Co.	400	9,613
		27,593
Professional Services - 5.6%		
AFRY AB	1,480	15,258
Altech Corp.	4,500	25,033
Amadeus Fire AG [(b)]	200	3,708
Creek & River Co. Ltd.	700	6,857
EJ Holdings, Inc.	2,200	26,158
Gakujo Co. Ltd.	2,300	25,607
Hito Communications Holdings, Inc.	1,000	5,386
IPH Ltd.	4,200	9,895
McMillan Shakespeare Ltd.	900	11,480
Michael Page PLC	18,200	50,448
Nisso Holdings Co. Ltd.	2,300	9,789
Pasona Group, Inc.	2,400	23,431

Persol Holdings Co. Ltd.	14,100	25,272
Randstad NV	900	35,536
SmartGroup Corp. Ltd.	1,200	9,475
SThree PLC	13,100	52,106
		335,439
Real Estate Management & Development - 0.6%		
Cedar Woods Properties Ltd.	5,800	25,304
Dear Life Co. Ltd.	1,700	10,391
		35,695
Semiconductors & Semiconductor Equipment - 0.8%		
Rorze Corp.	400	10,200
RS Technologies Co. Ltd.	200	7,905
Shibaura Mechatronics Corp.	300	7,597
Tazmo Co. Ltd.	400	10,092
Tri Chemical Laboratories, Inc.	600	11,909
		47,703
Software - 1.9%		
Alfa Financial Software Holdings PLC [(a)]	8,100	16,773
Computer Modelling Group Ltd.	8,400	24,259
Cresco Ltd.	1,500	18,291
Fukui Computer Holdings, Inc.	1,200	22,633
I'll, Inc.	700	9,063
TeamViewer SE [(a)(b)]	2,800	19,355
		110,374
Specialty Retail - 3.9%		
Card Factory PLC	31,500	36,586
Douglas AG [(b)]	3,100	25,652
Halfords Group PLC	6,300	22,259
Kingfisher PLC	4,700	20,751
Komehyo Holdings Co. Ltd.	600	17,475
Shaver Shop Group Ltd.	5,900	5,432
Shimamura Co. Ltd.	1,100	22,862
Super Retail Group Ltd.	1,900	16,891
TABAYA Holdings Co. Ltd.	1,400	21,320
USS Co. Ltd.	1,800	20,501
Vertu Motors PLC	16,940	19,495
		229,224
Technology Hardware, Storage & Peripherals - 0.4%		
MIMAKI ENGINEERING CO Ltd.	1,900	26,210
Textiles, Apparel & Luxury Goods - 0.9%		
Burberry Group PLC [(b)]	2,000	26,881
Dr Martens PLC	17,930	16,665
Goldwin, Inc.	800	10,732
		54,278
Trading Companies & Distributors - 1.3%		
IPD Group Ltd.	3,300	13,995
Tsubakimoto Kogyo Co. Ltd.	1,300	24,263
Wajax Corp.	500	12,796
Yuasa Co. Ltd.	700	27,813
		78,867

TOTAL COMMON STOCKS (Cost $5,008,652)		5,715,171

REAL ESTATE INVESTMENT TRUSTS - 2.0%	**Shares**	**Value**
Diversified REITs - 0.4%		
H&R Real Estate Investment Trust	2,900	19,522
Industrial REITs - 0.9%		
ARGAN SA	400	30,677
Tritax Big Box REIT PLC	12,700	24,491
		55,168
Retail REITs - 0.4%		
SmartCentres Real Estate Investment Trust	1,320	24,774
Specialized REITs - 0.3%		
Big Yellow Group PLC	1,500	16,434
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $113,178)		115,898

SHORT-TERM INVESTMENTS

MONEY MARKET FUNDS - 1.7%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(d)]	98,636	98,636
TOTAL MONEY MARKET FUNDS (Cost $98,636)		98,636

TOTAL INVESTMENTS - 99.7% (Cost $5,220,466**)**		5,929,705
Other Assets in Excess of Liabilities - 0.3%		20,667
TOTAL NET ASSETS - 100.0%		$ 5,950,372

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

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(a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2026, the value of these securities total $188,504 or 3.2% of the Fund’s net assets.

(b) Non-income producing security.

(c) Restricted security purchased in a private placement transaction in which resale to the public may require registration. As of September 30, 2026, the value of these securities total $6,605 or 0.1% of the Fund’s net assets.

(d) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley International Small Cap Diversified Value Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 979,565	$ 4,735,606	$ –	$ 5,715,171
Real Estate Investment Trusts	44,296	71,602	–	115,898
Money Market Funds	98,636	–	–	98,636
Total Investments	$ 1,122,497	$ 4,807,208	$ –	$ 5,929,705

Refer to the Schedule of Investments for further disaggregation of investment categories.

Allocation of Portfolio Holdings by Country as of September 30, 2026

(% of Net Assets)

Japan	$ 2,045,567	34.4%
United Kingdom	1,071,029	18.0
Australia	428,362	7.2
Canada	325,318	5.5
France	254,298	4.3
Germany	239,828	4.0
Italy	209,070	3.5
Switzerland	207,677	3.5
Norway	176,409	3.0
Sweden	173,922	2.9
United States	124,610	2.1
Hong Kong	98,470	1.6
Netherlands	92,723	1.6
Austria	78,996	1.3
Spain	75,524	1.3
Denmark	69,747	1.2
Ireland	58,881	1.0
Israel	48,419	0.8
Finland	45,290	0.8
Ghana	32,080	0.5
Singapore	25,160	0.4
Portugal	18,472	0.3
Belgium	15,792	0.3
Luxembourg	14,061	0.2
Other Assets in Excess of Liabilities	20,667	0.3
	$ 5,950,372	**100.0%**

Hotchkis & Wiley Opportunities Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 97.8%	Shares	Value
Aerospace & Defense - 1.0%		
Honeywell Aerospace, Inc. [a]	59,000	$ 9,143,230
Automobile Components - 4.4%		
Aptiv PLC [a]	932,509	40,116,537
Automobiles - 1.0%		
General Motors Co.	116,087	8,938,699
Banks - 2.8%		
Bank of America Corp.	153,500	8,355,005
Citigroup, Inc.	27,644	3,579,345
Wells Fargo & Co.	174,873	13,998,584
		25,932,934
Beverages - 0.7%		
Constellation Brands, Inc. - Class A	24,451	2,764,430
Heineken NV - ADR [b]	99,654	3,924,374
		6,688,804
Broadline Retail - 0.1%		
Articore Group Ltd. [a]	1,991,054	483,940
Chemicals - 10.7%		
Fuso Chemical Co. Ltd.	1,918,100	39,318,284
Iracore Investments Holdings, Inc. (Acquired 4/13/2017, Cost $6,892,250) [a][c][d][h]	32,422	7,262,852
Olin Corp.	1,310,514	20,312,967
PPG Industries, Inc.	285,797	29,817,201
UTEX Industries, Inc. (Acquired 5/11/2021, Cost $757,278) [a][c][d]	24,058	1,055,424
		97,766,728
Communications Equipment - 5.2%		
Telefonaktiebolaget LM Ericsson - ADR [b]	5,172,164	47,325,301
Construction & Engineering - 2.0%		
Fluor Corp. [a]	372,611	17,840,615
Consumer Finance - 3.8%		
SLM Corp.	1,533,685	34,707,291
Electronic Equipment, Instruments & Components - 3.7%		
CDW Corp.	265,373	34,010,204
Energy Equipment & Services - 0.0% [e]		
McDermott International Ltd. (Acquired 2/22/2021, Cost $188,672) [a][c][d]	64,884	133,012
McDermott International Ltd. (Acquired 2/22/2021, Cost $19,364) 144A [a][c][d]	6,659	13,652
		146,664
Financial Services - 0.4%		
Fiserv, Inc. [a]	89,600	4,048,128

Food Products - 0.5%		
Kraft Heinz Co.	213,922	4,860,308
Ground Transportation - 1.1%		
U-Haul Holding Co.	192,934	10,196,562
Health Care Equipment & Supplies - 2.3%		
GE HealthCare Technologies, Inc.	316,972	20,720,460
Health Care Providers & Services - 6.0%		
Cigna Group	75,188	20,438,354
Elevance Health, Inc.	38,420	14,938,464
UnitedHealth Group, Inc.	11,400	4,184,712
Universal Health Services, Inc. - Class B	84,525	14,729,327
		54,290,857
Industrial Conglomerates - 1.6%		
Siemens AG - ADR	37,186	5,774,986
Siemens AG	27,415	8,498,726
		14,273,712
Insurance - 2.7%		
American International Group, Inc.	291,359	21,682,937
Global Indemnity Group LLC - Class A	102,500	2,479,475
		24,162,412
Interactive Media & Services - 0.8%		
Alphabet, Inc. - Class A	20,267	6,973,469
IT Services - 0.8%		
Cognizant Technology Solutions Corp. - Class A	118,837	6,825,997
Machinery - 2.4%		
CNH Industrial NV	863,496	11,095,924
Stanley Black & Decker, Inc.	121,378	10,752,877
		21,848,801
Media - 7.2%		
Havas NV	1,290,227	25,711,716
Omnicom Group, Inc.	56,640	4,170,403
Stagwell, Inc. [(a)]	2,765,370	22,510,112
WPP PLC - ADR	541,986	13,397,894
		65,790,125
Metals & Mining - 0.0% [(e)]		
Metals Recovery Holdings LLC (Acquired 7/24/2014 - 12/10/2019, Cost $6,965,758) [(a)(c)(d)]	7,042	2,324
Multi-Utilities - 3.5%		
Dominion Energy, Inc.	532,257	32,212,194
Oil, Gas & Consumable Fuels - 11.9%		
APA Corp.	579,741	24,082,441
California Resources Corp.	477,845	24,274,526
ConocoPhillips	153,033	19,152,080
Murphy Oil Corp.	235,430	8,715,618
Ovintiv, Inc.	364,513	21,076,142
Shell PLC - ADR	121,359	11,535,173

		108,835,980
Passenger Airlines - 1.7%		
Qantas Airways Ltd.	2,486,177	15,675,949
Real Estate Management & Development - 1.3%		
Jones Lang LaSalle, Inc. [a]	37,520	11,463,110
Software - 18.2%		
F5, Inc. [a]	14,291	6,362,067
Microsoft Corp.	105,491	54,106,334
Salesforce, Inc.	40,179	9,223,893
SAP SE - ADR [b]	85,832	17,894,255
Workday, Inc. - Class A [a]	412,969	78,654,076
		166,240,625
TOTAL COMMON STOCKS (Cost $772,547,279)		891,521,960

PREFERRED STOCKS - 0.2%	**Shares**	**Value**
Financial Services - 0.2%		
Federal Home Loan Mortgage Corp.		
Series K, 5.79%, Perpetual [a]	33,300	346,653
Series N, 0.00%, Perpetual [a][f]	116,400	1,053,420
Series S, 0.00%, Perpetual [a][f]	18,400	174,800
TOTAL PREFERRED STOCKS (Cost $268,508)		1,574,873

REAL ESTATE INVESTMENT TRUSTS - 0.0% [e]	**Shares**	**Value**
Real Estate Management & Development - 0.0% [e]		
Seritage Growth Properties - Class A [a]	307,375	497,947
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $1,375,327)		497,947

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 6.1%	**Units**	**Value**
Mount Vernon Liquid Assets Portfolio, LLC, 4.01% [g]	55,370,900	55,370,900
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $55,370,900)		55,370,900

MONEY MARKET FUNDS - 2.0%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [g]	18,419,185	18,419,185
TOTAL MONEY MARKET FUNDS (Cost $18,419,185)		18,419,185

TOTAL INVESTMENTS - 106.1% (Cost $847,981,199**)**		967,384,865
Liabilities in Excess of Other Assets - (6.1)%		(55,795,926)
TOTAL NET ASSETS - 100.0%		$ 911,588,939

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of September 30, 2026. The fair value of these securities was $52,416,802.

(c) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented $8,467,264 or 0.9% of net assets as of September 30, 2026.

(d) Restricted security purchased in a private placement transaction in which resale to the public may require registration. As of September 30, 2026, the value of these securities total $8,467,264 or 0.9% of the Fund's net assets.

(e) Represents less than 0.05% of net assets.

(f) Coupon rate may be variable or floating based on components other than reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of September 30, 2026.

(g) The rate shown represents the 7-day annualized yield as of September 30, 2026.

(h) Affiliated security as defined by the Investment Company Act of 1940.

	Value as of June 30, 2026	Additions	Reductions	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value as of September 30, 2026	Shares as of September 30, 2026	Dividend / Interest Income	Capital Gain Distributions from Underlying Funds
Iracore Investments Holdings, Inc.	$ 7,417,181	$ –	$ –	$ –	$ (154,329)	$ 7,262,852	32,422	$ –	$ –
	$ 7,417,181	**$ –**	**$ –**	**$ –**	**$ (154,329)**	**$ 7,262,852**	**32,422**	**$ –**	**$ –**

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley Opportunities Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1-	Level 2	Level 3	Total
Investments:				
Common Stocks	$ 793,850,021	$ 89,204,675	$ 8,467,264	$ 891,521,960
Preferred Stocks	1,574,873	–	–	1,574,873
Real Estate Investment Trusts	497,947	–	–	497,947
Investments Purchased with Proceeds from Securities Lending [(a)]	–	–	–	55,370,900
Money Market Funds	18,419,185	–	–	18,419,185
Total Investments	$ 814,342,026	$ 89,204,675	$ 8,467,264	$ 967,384,865

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

The following table provides information about the Level 3 values, as well as their inputs, as of September 30, 2026:

	Fair Value at September 30, 2026	Valuation Techniques	Unobservable Inputs	Input Values (Weighted Average)*	Impact to Valuation from an Increase to Input
Common Stocks	$ 2,324	Estimated recovery value	Probability of asset recovery	$0.33	Increase
	146,664	Market approach / Discounted public market price	Discount for lack of marketability (DLOM)	50%	Decrease
	8,318,276	Market comparable companies	EBIT multiple	10.4x - 13.2x (10.8x)	Increase
Total Common Stocks	$ 8,467,264				

* Unobservable inputs were weighted by the fair value of the investments.

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Common Stocks		Total
Balance at June 30, 2026	$ 8,561,779		$ 8,561,779
Purchases	208,036	*	208,036
Sales	-		-
Accrued discounts (premiums)	-		-
Realized gains (losses)	-		-
Change in unrealized appreciation (depreciation)	(302,551)		(302,551)
Transfers into Level 3	-		-
Balance at September 30, 2026	$ 8,467,264		$ 8,467,264
Change in unrealized appreciation/depreciation for Level 3 assets held at September 30, 2026	$ (302,551)		$ (302,551)

* Purchases due to corporate action.

Hotchkis & Wiley High Yield Fund
Schedule of Investments
September 30, 2026 (Unaudited)

CORPORATE BONDS - 85.3%	Par	Value
Advertising - 0.9%		
Stagwell Global LLC, 5.63%, 08/15/2029 [(a)]	$ 6,634,000	$ 6,312,331
Aerospace & Defense - 1.5%		
Amentum Holdings, Inc., 7.25%, 08/01/2032 [(a)]	2,691,000	2,700,583
TransDigm, Inc.		
7.13%, 12/01/2031 [(a)]	1,854,000	1,873,649
6.75%, 01/31/2034 [(a)]	5,772,000	5,619,997
		10,194,229
Auto Parts & Equipment - 1.8%		
Champions Financing, Inc., 8.75%, 02/15/2029 [(a)]	2,227,000	2,226,788
Phinia, Inc., 6.63%, 10/15/2032 [(a)]	3,448,000	3,379,248
Wand NewCo 3, Inc., 7.63%, 01/30/2032 [(a)]	3,363,000	3,374,347
ZF North America Capital, Inc., 6.88%, 04/23/2032 [(a)]	4,123,000	3,927,086
		12,907,469
Automakers - 0.3%		
Winnebago Industries, Inc., 6.25%, 07/15/2028 [(a)]	1,854,000	1,843,690
Banking - 5.6%		
BNP Paribas SA		
7.13% to 02/17/2032 then 5 yr. CMT Rate + 2.68%, Perpetual [(a)]	5,497,000	5,270,566
7.45% to 06/27/2035 then 5 yr. CMT Rate + 3.13%, Perpetual [(a)]	3,566,000	3,456,272
BW Real Estate, Inc., 9.50% to 03/30/2030 then 5 yr. CMT Rate + 5.40%, Perpetual [(a)]	4,905,000	4,845,452
Citigroup, Inc., 6.88% to 08/15/2030 then 5 yr. CMT Rate + 2.89%, Perpetual	3,752,000	3,706,512
First Citizens BancShares, Inc., 7.00% to 12/15/2030 then 5 yr. CMT Rate + 3.30%, Perpetual	3,129,000	3,064,896
ING Groep NV, 7.00% to 11/16/2032 then USISSO05 + 3.59%, Perpetual	3,736,000	3,699,303
Lloyds Banking Group PLC, 6.63% to 09/27/2035 then 5 yr. CMT Rate + 2.68%, Perpetual	6,960,000	6,540,752
Pinnacle Financial Partners, Inc., 7.54% to 02/07/2029 then 5 yr. Mid Swap Rate USD + 3.38%, 02/07/2029	1,790,000	1,842,804
Societe Generale SA, 7.13% to 01/15/2036 then 5 yr. CMT Rate + 2.95%, Perpetual [(a)]	7,719,000	7,201,572
		39,628,129
Brokerage - 0.5%		
Stonex Escrow Issuer LLC, 6.88%, 07/15/2032 [(a)]	3,738,000	3,671,506
Building & Construction - 2.3%		
Adams Homes, Inc., 9.25%, 10/15/2028 [(a)]	3,187,000	3,200,497
Brookfield Residential Properties, Inc. / Brookfield Residential US LLC, 4.88%, 02/15/2030 [(a)]	4,298,000	3,920,734
LGI Homes, Inc., 7.00%, 11/15/2032 [(a)]	4,018,000	3,743,124
Weekley Homes LLC / Weekley Finance Corp., 6.75%, 01/15/2034 [(a)]	5,478,000	5,273,990
		16,138,345
Building Materials - 2.2%		
Knife River Corp., 7.75%, 05/01/2031 [(a)]	2,736,000	2,777,418
MIWD Holdco II LLC / MIWD Finance Corp., 5.50%, 02/01/2030 [(a)]	4,088,000	3,702,853
Quikrete Holdings, Inc., 6.75%, 03/01/2033 [(a)]	3,682,000	3,583,378
Standard Building Solutions, Inc., 6.50%, 08/15/2032 [(a)]	5,348,000	5,171,984
		15,235,633
Cable & Satellite TV - 3.2%		
Block Communications, Inc., 10.25%, 03/01/2031 [(a)]	3,207,000	2,828,857

CCO Holdings LLC / CCO Holdings Capital Corp.		
5.38%, 06/01/2029 [a]	3,223,000	3,085,186
7.00%, 02/01/2033 [a]	14,661,000	13,488,843
Directv Financing LLC / Directv Financing Co.-Obligor, Inc., 5.88%, 08/15/2027 [a]	141,000	140,330
EW Scripps Co., 9.88%, 08/15/2030 [a]	3,816,000	3,186,702
		22,729,918
Chemicals - 5.1%		
Bond US Bidco 1, Inc./Bidco 2/Bidco 3/German Bidco 1 GmbH/German Bidco 2, 7.13%, 06/15/2033 [a]	3,781,000	3,713,286
Illuminate Buyer LLC / Illuminate Holdings IV, Inc., 9.00%, 07/01/2028 [a]	621,000	617,267
INEOS Finance PLC, 7.50%, 04/15/2029 [a]	4,249,000	4,140,378
Mativ Holdings, Inc., 8.00%, 10/01/2029 [a]	4,261,000	4,252,830
NOVA Chemicals Corp., 7.00%, 12/01/2031 [a]	4,397,000	4,481,009
Olin Corp., 6.63%, 04/01/2033 [a]	5,377,000	5,141,783
Rain Carbon, Inc., 12.25%, 09/01/2029 [a]	3,358,000	3,505,514
Trinseo Luxco Finance SPV Sarl / Trinseo NA Finance SPV LLC, 7.63%, 05/03/2029 [a][b]	7,090,963	18,436
WR Grace Holdings LLC		
5.63%, 08/15/2029 [a]	7,468,000	6,796,589
7.00%, 08/01/2033 [a]	3,095,000	2,882,610
		35,549,702
Consumer/Commercial/Lease Financing - 2.6%		
Burford Capital Global Finance LLC, 7.50%, 07/15/2033 [a]	6,194,000	5,395,005
Credit Acceptance Corp., 6.63%, 03/15/2030 [a]	156,000	152,647
Dcli Bidco LLC, 7.75%, 11/15/2029 [a]	4,265,000	4,321,319
PennyMac Financial Services, Inc., 6.88%, 02/15/2033 [a]	5,661,000	5,001,952
Upbound Group, Inc., 6.38%, 02/15/2029 [a]	3,878,000	3,768,162
		18,639,085
Diversified Capital Goods - 1.5%		
Cyprium Corp. / Cyprium Holdings Luxembourg Sarl, 6.38%, 04/15/2034 [a]	7,550,000	7,158,319
Patrick Industries, Inc., 6.38%, 11/01/2032 [a]	3,732,000	3,551,244
		10,709,563
Electric-Generation - 1.1%		
Alpha Generation LLC, 6.25%, 01/15/2034 [a]	4,810,000	4,531,544
NRG Energy, Inc., 6.25%, 11/01/2034 [a]	3,426,000	3,253,289
		7,784,833
Electric-Integrated - 0.5%		
Hawaiian Electric Co., Inc., 6.00%, 10/01/2033 [a]	3,782,000	3,564,006
Energy - Exploration & Production - 3.5%		
Aethon United BR LP / Aethon United Finance Corp., 7.50%, 10/01/2029 [a]	2,817,000	2,874,230
California Resources Corp., 7.00%, 01/15/2034 [a]	3,698,000	3,575,603
Chord Energy Corp., 6.75%, 03/15/2033 [a]	3,732,000	3,677,638
Hilcorp Energy I LP / Hilcorp Finance Co., 6.00%, 02/01/2031 [a]	4,033,000	3,869,645
International Petroleum Corp., 7.50%, 10/10/2030	1,924,000	1,946,929
Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp., 6.63%, 08/15/2034 [a]	3,728,000	3,610,943
SM Energy Co.		
8.75%, 07/01/2031 [a]	2,345,000	2,428,008
9.63%, 06/15/2033 [a]	944,000	1,015,874
Talos Production, Inc., 9.38%, 02/01/2031 [a]	1,851,000	1,931,550
		24,930,420
Environmental - 0.5%		
Waste Pro USA, Inc., 7.00%, 02/01/2033 [a]	3,513,000	3,449,701

Forestry/Paper - 0.5%		
Ahlstrom Holding 3 Oy, 4.88%, 02/04/2028 [a]	3,350,000	3,272,869
Gaming - 1.2%		
Cavalier Acquisition Corp., 8.25%, 08/15/2033 [a]	1,060,000	1,064,213
Penn Entertainment, Inc., 6.75%, 04/01/2031 [a]	3,826,000	3,676,749
Scientific Games Holdings LP/Scientific Games US FinCo, Inc., 6.63%, 03/01/2030 [a]	5,924,000	3,593,821
		8,334,783
Gas Distribution - 2.1%		
CQP Holdco LP / BIP-V Chinook Holdco LLC, 7.50%, 12/15/2033 [a]	3,159,000	3,216,917
Harvest Midstream I LP, 6.75%, 05/15/2034 [a]	3,718,000	3,618,514
ITT Holdings LLC, 6.50%, 08/01/2029 [a]	2,293,000	2,247,044
Rockies Express Pipeline LLC, 6.75%, 03/15/2033 [a]	3,596,000	3,566,736
Venture Global LNG, Inc., 9.88%, 02/01/2032 [a]	2,156,000	2,280,177
		14,929,388
Health Facilities - 2.3%		
Acadia Healthcare Co., Inc., 7.38%, 03/15/2033 [a]	5,970,000	6,053,198
CHS/Community Health Systems, Inc., 9.75%, 01/15/2034 [a]	1,467,000	1,448,856
Concentra Health Services, Inc., 6.88%, 07/15/2032 [a]	3,297,000	3,316,355
Paradigm Parent LLC and Paradigm Parent CO-Issuer, Inc., 8.75%, 04/17/2032 [a]	6,093,000	5,680,733
		16,499,142
Health Services - 0.8%		
Consensus Cloud Solutions, Inc., 6.50%, 10/15/2028 [a]	3,796,000	3,753,761
Sotera Health Holdings LLC, 7.38%, 06/01/2031 [a]	1,715,000	1,735,246
		5,489,007
Hotels - 0.8%		
Marriott Ownership Resorts, Inc., 6.50%, 10/01/2033 [a]	5,869,000	5,586,904
Insurance Brokerage - 3.4%		
Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer, 7.00%, 01/15/2031 [a]	3,873,000	3,855,159
AmWINS Group, Inc., 4.88%, 06/30/2029 [a]	3,887,000	3,658,792
CRC Insurance Group LLC, 7.13%, 06/01/2031 [a]	3,695,000	3,521,080
Howden UK Refinance PLC / Howden UK Refinance 2 PLC / Howden US Refinance LLC, 8.13%, 02/15/2032 [a]	3,783,000	3,377,532
Jones Deslauriers Insurance Management, Inc., 6.88%, 10/01/2033 [a]	3,077,000	2,822,655
Ryan Specialty LLC, 5.88%, 08/01/2032 [a]	2,616,000	2,499,112
USI, Inc., 7.50%, 01/15/2032 [a]	3,785,000	3,938,243
		23,672,573
Investments & Miscellaneous Financial Services - 2.0%		
Armor Holdco, Inc., 8.50%, 11/15/2029 [a]	4,080,000	4,059,638
FS KKR Capital Corp., 3.25%, 07/15/2027	2,011,000	1,955,303
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc., 6.75%, 08/15/2032 [a]	4,448,000	4,195,064
WEX, Inc., 6.50%, 03/15/2033 [a]	3,708,000	3,569,112
		13,779,117
Machinery - 4.0%		
Arcosa, Inc., 6.88%, 08/15/2032 [a]	3,357,000	3,405,730
Calderys Financing LLC, 11.25%, 06/01/2028 [a]	3,438,000	3,523,166
EMRLD Borrower LP / Emerald Co.-Issuer, Inc., 6.63%, 12/15/2030 [a]	3,674,000	3,650,262
JB Poindexter & Co., Inc., 8.75%, 12/15/2031 [a]	4,125,000	4,141,100
Lsf12 Helix Parent LLC, 7.13%, 02/01/2033 [a]	3,873,000	3,794,185
New Flyer Holdings, Inc., 9.25%, 07/01/2030 [a]	3,827,000	4,067,871
Titan International, Inc., 7.00%, 04/30/2028	3,695,000	3,691,978
Wabash National Corp., 4.50%, 10/15/2028 [a]	2,051,000	1,909,685

		28,183,977
Managed Care - 0.4%		
Molina Healthcare, Inc., 6.50%, 02/15/2031 [a]	2,842,000	2,809,360
Media - Diversified - 0.3%		
CMG Media Corp., 8.88%, 12/15/2027 [a]	2,132,000	1,945,450
Media Content - 1.7%		
Gray Media, Inc.		
10.50%, 07/15/2029 [a]	537,000	565,990
5.38%, 11/15/2031 [a]	6,306,000	4,541,108
7.50%, 09/15/2034 [a]	360,000	338,712
Nexstar Media, Inc., 7.25%, 04/15/2034 [a]	3,814,000	3,676,579
OAK-Eagle Acquireco, Inc., 8.75%, 07/01/2034 [a]	2,728,000	2,783,090
		11,905,479
Medical Products - 1.6%		
Bausch + Lomb Corp., 8.38%, 10/01/2028 [a]	3,148,000	3,203,090
Insulet Corp., 6.50%, 04/01/2033 [a]	3,624,000	3,551,384
Medline Borrower LP, 5.25%, 10/01/2029 [a]	2,901,000	2,816,689
Medline Borrower LP/Medline Co.-Issuer, Inc., 6.25%, 04/01/2029 [a]	1,531,000	1,543,727
		11,114,890
Oil Field Equipment & Services - 6.6%		
Borr IHC Ltd. / Borr Finance LLC, 8.75%, 01/15/2032 [a]	4,514,000	4,263,483
DBR Land Holdings LLC, 6.25%, 12/01/2030 [a]	4,928,000	4,839,097
Enerflex, Inc., 6.88%, 01/15/2031 [a]	3,760,000	3,732,941
Kodiak Gas Services LLC, 6.75%, 10/01/2035 [a]	3,773,000	3,657,262
Noble Finance II LLC		
8.00%, 04/15/2030 [a]	2,484,000	2,526,111
6.25%, 06/15/2034 [a]	1,871,000	1,766,008
Oceaneering International, Inc., 6.88%, 07/15/2034 [a]	4,659,000	4,592,759
Seadrill Finance Ltd., 6.75%, 07/15/2034 [a]	3,765,000	3,570,279
SESI LLC, 7.88%, 09/30/2030 [a]	2,981,000	2,970,483
Transocean International Ltd., 8.75%, 02/15/2030 [a]	1,713,400	1,766,410
Valaris Ltd., 8.38%, 04/30/2030 [a]	3,706,000	3,787,135
WBI Operating LLC, 6.50%, 10/15/2033 [a]	3,776,000	3,618,579
Weatherford International Ltd.		
8.63%, 04/30/2030 [a]	1,746,000	1,747,423
6.75%, 10/15/2033 [a]	3,635,000	3,575,580
		46,413,550
Oil Refining & Marketing - 1.2%		
Par Petroleum LLC, 7.38%, 06/01/2034 [a]	3,113,000	3,099,359
PBF Holding Co. LLC / PBF Finance Corp., 9.88%, 03/15/2030 [a]	1,910,000	2,026,084
Sunoco LP, 6.63%, 08/15/2032 [a]	3,143,000	3,098,230
		8,223,673
Packaging - 1.9%		
Clydesdale Acquisition Holdings, Inc.		
6.75%, 04/15/2032 [a]	3,681,000	3,509,855
7.88%, 04/15/2032 [a]	1,204,000	1,201,244
Sword Purchaser LLC, 8.25%, 04/15/2033 [a]	1,883,000	1,910,703
Trivium Packaging Finance BV		
8.25%, 07/15/2030 [a]	2,314,000	2,397,646
12.25%, 01/15/2031 [a]	739,000	798,401
Veritiv Operating Co., 10.50%, 11/30/2030 [a]	3,490,000	3,590,948

		13,408,797
Personal & Household Products - 1.1%		
Energizer Holdings, Inc., 6.00%, 09/15/2033 [a]	4,939,000	4,542,186
Whirlpool Corp.		
7.50%, 07/01/2031 [a]	1,867,000	1,773,964
7.88%, 07/01/2034 [a]	1,867,000	1,697,998
		8,014,148
Pharmaceuticals - 2.4%		
1261229 BC Ltd., 10.00%, 04/15/2032 [a]	3,306,000	3,424,969
Bausch Health Cos., Inc., 11.00%, 09/30/2028 [a]	719,000	751,743
Grifols SA, 4.75%, 10/15/2028 [a]	3,606,000	3,482,024
Harrow, Inc., 8.63%, 09/15/2030 [a]	3,723,000	3,664,717
Organon & Co. / Organon Foreign Debt Co.-Issuer BV, 7.88%, 05/15/2034 [a]	5,329,000	5,623,475
		16,946,928
Printing & Publishing - 0.6%		
Cimpress PLC, 7.38%, 09/15/2032 [a]	4,648,000	4,528,889
Real Estate Development & Management - 0.5%		
Cushman & Wakefield US Borrower LLC, 8.88%, 09/01/2031 [a]	3,389,000	3,508,032
Recreation & Travel - 0.5%		
Carnival Corp. Ltd., 6.13%, 02/15/2033 [a]	3,604,000	3,502,488
NCL Corp. Ltd., 8.75%, 10/15/2031 [a]	281,000	281,000
		3,783,488
Reinsurance - 0.1%		
Enstar Group Ltd., 7.50% to 04/01/2035 then 5 yr. CMT Rate + 3.19%, 04/01/2045 [a]	845,000	858,617
REITs - 1.5%		
Office Properties Income Trust, 8.75%, 10/01/2031 [a]	3,627,000	3,566,382
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co.-Issuer, 4.88%, 05/15/2029 [a]	3,549,000	3,398,663
Rithm Capital Corp., 8.00%, 04/01/2029 [a]	3,716,000	3,685,143
		10,650,188
Restaurants - 0.4%		
Papa John's International, Inc., 3.88%, 09/15/2029 [a]	3,398,000	3,006,167
Software/Services - 3.5%		
Central Parent LLC / CDK Global II LLC / CDK Financing Co., Inc., 8.00%, 06/15/2029 [a]	7,239,000	4,000,995
Fair Isaac Corp., 6.25%, 09/15/2034 [a]	3,609,000	3,209,597
Fortress Intermediate 3, Inc., 7.50%, 06/01/2031 [a]	5,424,000	5,417,274
Oracle Corp., 5.38%, 07/15/2040	867,000	685,271
UKG, Inc., 6.88%, 02/01/2031 [a]	11,778,000	11,355,263
		24,668,400
Specialty Retail - 0.8%		
Cougar JV Subsidiary LLC, 8.00%, 05/15/2032 [a]	2,268,000	2,302,524
Group 1 Automotive, Inc., 6.63%, 02/01/2035 [a]	3,628,000	3,470,835
		5,773,359
Steel Producers/Products - 0.4%		
Commercial Metals Co., 6.00%, 12/15/2035 [a]	2,905,000	2,748,149
Support-Services - 6.5%		

ADI Global Distribution Funding LLC, 7.13%, 07/15/2034 [a]	4,605,000	4,546,073
Albion Financing 1 SARL / Aggreko Holdings, Inc., 7.00%, 05/21/2030 [a]	3,437,000	3,476,616
BlueLinx Holdings, Inc., 6.00%, 11/15/2029 [a]	6,131,000	5,953,718
EquipmentShare.com, Inc.		
8.63%, 05/15/2032 [a]	3,655,000	3,699,803
8.00%, 03/15/2033 [a]	1,982,000	1,978,221
Everforth, Inc., 4.63%, 05/15/2028 [a]	218,000	210,672
Herc Holdings, Inc., 7.25%, 06/15/2033 [a]	4,228,000	4,240,625
NESCO Holdings II, Inc., 5.50%, 04/15/2029 [a]	3,638,000	3,534,460
Sotheby's, 8.25%, 04/15/2031 [a]	3,070,000	3,034,800
Sotheby's/Bidfair Holdings, Inc., 5.88%, 06/01/2029 [a]	2,251,000	2,167,425
Specialty Building Products Holdings LLC / SBP Finance Corp., 7.75%, 10/15/2029 [a]	2,760,000	2,416,772
VM Consolidated, Inc., 5.50%, 04/15/2029 [a]	5,728,000	5,300,784
ZipRecruiter, Inc., 5.00%, 01/15/2030 [a]	6,145,000	5,161,394
		45,721,363
Technology Hardware & Equipment - 0.3%		
Xerox Holdings Corp., 8.88%, 11/30/2029 [a]	4,472,000	1,890,080
Telecom - Satellite - 0.4%		
Telesat Canada / Telesat LLC, 5.63%, 12/06/2026 [a]	3,455,000	2,867,650
Telecom - Wireline Integrated & Services - 0.5%		
Cable One, Inc., 4.00%, 11/15/2030 [a]	5,702,000	1,463,475
VZ Secured Financing BV, 7.50%, 01/15/2033 [a]	2,249,000	1,951,960
		3,415,435
Tobacco - 0.5%		
Turning Point Brands, Inc., 7.63%, 03/15/2032 [a]	3,658,000	3,635,348
Transport Infrastructure/Services - 1.4%		
Carrix, Inc., 6.13%, 08/01/2033 [a]	2,984,000	2,861,710
PODS LLC, 8.75%, 05/15/2031 [a]	3,010,000	2,653,624
Railworks Holdings LP / Railworks Rally, Inc., 8.25%, 11/15/2028 [a]	4,265,000	4,181,984
		9,697,318
TOTAL CORPORATE BONDS (Cost $635,795,952)		600,571,078

BANK LOANS - 5.2%	**Par**	**Value**
Chemicals - 2.2%		
Fortis 333, Inc., First Lien, 7.07% (3 mo. Term SOFR + 3.00%), 12/31/2026 (Acquired 2/6/2025 - 6/2/2025, Cost $6,360,637) [c]	6,369,225	6,395,784
Mativ Holdings, Inc., First Lien, 8.40% (1 mo. Term SOFR + 4.50%), 10/30/2026 (Acquired 3/30/2026, Cost $1,794,271) [c]	1,884,278	1,886,633
SCIL USA Holdings LLC, First Lien, 7.76% (3 mo. Term SOFR + 4.00%), 11/06/2026 (Acquired 10/9/2025 - 10/14/2025, Cost $7,216,684) [c]	7,249,220	7,285,466
		15,567,883
Machinery - 1.5%		
Cleanova US Holdings LLC, First Lien, 8.61% (3 mo. Term SOFR + 4.75%), 12/14/2026 (Acquired 5/22/2025 - 3/27/2026, Cost $6,010,026) [c]	6,190,366	6,194,234
TK Elevator US Newco, Inc., First Lien, 6.70% (6 mo. Term SOFR + 2.75%), 01/29/2027 (Acquired 2/27/2026, Cost $4,268,577) [c]	4,268,577	4,292,588
		10,486,822
Personal & Household Products - 0.6%		
Journey Personal Care Corp., First Lien, 7.57% (3 mo. Term SOFR + 3.75%), 10/30/2026 (Acquired 2/19/2021, Cost $3,987,714) [c]	4,007,753	4,004,005

Restaurants - 0.4%		
Dave & Buster's, Inc., First Lien, 7.06% (3 mo. Term SOFR + 3.25%), 11/30/2026 (Acquired 8/2/2022 - 9/27/2024, Cost $4,147,177) [c]	4,177,306	2,830,710
Support-Services - 0.5%		
Specialty Building Products Holdings LLC, First Lien, 7.75% (1 mo. Term SOFR + 3.75%), 10/30/2026 (Acquired 2/26/2026, Cost $926,468) [c]	986,255	884,828
Summer BC Holdco B SARL, First Lien, 9.33% (3 mo. Term SOFR + 5.00%), 12/31/2026 (Acquired 2/7/2025 - 2/11/2025, Cost $3,292,605) [c]	3,303,310	2,882,733
		3,767,561
TOTAL BANK LOANS (Cost $38,004,159)		36,656,981

COMMON STOCKS - 2.6%	**Shares**	**Value**
Food - Wholesale - 0.1%		
Conagra Brands, Inc.	45,788	615,391
Machinery - 0.1%		
Stanley Black & Decker, Inc.	10,222	905,567
Managed Care - 0.1%		
Elevance Health, Inc.	2,517	978,660
Metals/Mining Excluding Steel - 0.0% [d]		
Metals Recovery Holdings LLC (Acquired 7/19/2012 - 12/10/2019, Cost $27,352,487) [c][e][f][g]	116,127	38,322
Oil Field Equipment & Services - 0.7%		
Iracore Investments Holdings, Inc. (Acquired 4/13/2017, Cost $4,753,500) [c][e][f][g]	22,361	5,009,088
Specialty Retail - 1.4%		
Authentic Brands Group (Acquired 7/11/2013 - 12/1/2025, Cost $29,884,814) [c][e][f]	65,215	9,574,846
Telecom - Wireline Integrated & Services - 0.1%		
Comcast Corp. - Class A	32,151	699,605
Theaters & Entertainment - 0.1%		
National CineMedia, Inc.	207,497	464,793
National CineMedia, Inc. 5.75% (Acquired 8/17/2023, Cost $0) [c][e][f]	6,230,000	0
		464,793
TOTAL COMMON STOCKS (Cost $67,087,200)		18,286,272

CONVERTIBLE PREFERRED STOCKS - 1.1%	**Shares**	**Value**
Aerospace & Defense - 0.6%		
Boeing Co., 6.00%, 10/15/2027	72,172	4,269,696
Convertible Investments & Miscellaneous Financial Services - 0.3%		
Shift4 Payments, Inc., 6.00%, 05/01/2028	45,200	2,228,812
Personal & Household Products - 0.2%		
Whirlpool Corp., Series A, 8.50%, 02/15/2029	45,269	1,283,376
TOTAL CONVERTIBLE PREFERRED STOCKS (Cost $8,596,380)		7,781,884

REAL ESTATE INVESTMENT TRUSTS - PREFERRED - 0.4%	**Shares**	**Value**
Hotels - 0.4%		
Pebblebrook Hotel Trust, Series F, 6.30%, Perpetual	142,464	2,802,267
TOTAL REAL ESTATE INVESTMENT TRUSTS - PREFERRED (Cost $2,984,049)		2,802,267

SHORT-TERM INVESTMENTS

MONEY MARKET FUNDS - 4.3%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(h)]	8,890,998	8,890,998
JPMorgan US Government Money Market Fund - Class IM, 3.84% [(h)]	21,366,434	21,366,434
TOTAL MONEY MARKET FUNDS (Cost $30,257,432)		30,257,432
TOTAL INVESTMENTS - 98.9% (Cost $782,725,172**)**		696,355,914
Other Assets in Excess of Liabilities - 1.1%		8,071,087
TOTAL NET ASSETS - 100.0%		$ 704,427,001

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

REIT - Real Estate Investment Trust

SOFR - Secured Overnight Financing Rate

USISSO05- 5 Year US Dollar SOFR Swap Rate

(a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2026, the value of these securities total $573,437,330 or 81.4% of the Fund's net assets.

(b) Issuer is currently in default.

(c) Restricted security purchased in a private placement transaction in which resale to the public may require registration. As of September 30, 2026, the value of these securities total $51,279,237 or 7.3% of the Fund's net assets.

(d) Represents less than 0.05% of net assets.

(e) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented $14,622,256 or 2.1% of net assets as of September 30, 2026.

(f) Non-income producing security.

(g) Affiliated security as defined by the Investment Company Act of 1940.

	Value as of June 30, 2026	**Additions**	**Reductions**	**Realized Gain (Loss)**	**Net Change in Unrealized Appreciation (Depreciation)**	**Value as of September 30, 2026**	**Shares as of September 30, 2026**	**Dividend / Interest Income**	**Capital Gain Distributions from Underlying Funds**
Iracore Investments Holdings, Inc.	$ 5,115,526	$ –	$ –	$ –	$ (106,438)	$ 5,009,088	22,361	$ –	$ –
Metals Recovery Holdings LLC	38,322	–	–	–	0	38,322	116,127	–	–
	$ 5,153,848	**$ –**	**$ –**	**$ –**	**$ (106,438)**	**$ 5,047,410**	**138,488**	**$ –**	**$ –**

(h) The rate shown represents the 7-day annualized yield as of September 30, 2026.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

Hotchkis & Wiley High Yield Fund (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1-	Level 2	Level 3	Total
Investments:				
Corporate Bonds	$ –	$ 600,571,078	$ –	$ 600,571,078
Bank Loans	–	36,656,981	–	36,656,981
Common Stocks	3,664,016	–	14,622,256	18,286,272
Convertible Preferred Stocks	7,781,884	–	–	7,781,884
Real Estate Investment Trusts - Preferred	2,802,267	–	–	2,802,267
Money Market Funds	30,257,432	–	–	30,257,432
Total Investments	$ 44,505,600	$ 637,228,059	$ 14,622,256	$ 696,355,914

Refer to the Schedule of Investments for further disaggregation of investment categories.

The following table provides information about the Level 3 values, as well as their inputs, as of September 30, 2026:

	Fair Value at September 30, 2026	Valuation Techniques	Unobservable Inputs	Input Values (Weighted Average)*	Impact to Valuation from an Increase to Input
Common Stocks	$ 38,322	Estimated recovery value	Probability of asset recovery	$0.00 - $0.33 ($0.33)	Increase
	5,009,088	Market comparable companies	EBIT multiple	10.4x	Increase
	9,574,846	Market comparable securities	EBIT multiple	16.9x	Increase
Total Common Stocks	$ 14,622,256				

* Unobservable inputs were weighted by the fair value of the investments.

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Common Stocks	Total
Balance at June 30, 2026	$ 15,101,025	$ 15,101,025
Purchases	-	-
Sales	-	-
Accrued discounts (premiums)	-	-
Realized gains (losses)	(619)	(619)
Change in unrealized appreciation (depreciation)	(478,150)	(478,150)
Transfers into Level 3	-	-
Balance at September 30, 2026	$ 14,622,256	$ 14,622,256
Change in unrealized appreciation/depreciation for Level 3 assets held at September 30, 2026	$ (478,150)	$ (478,150)

Hotchkis & Wiley SMID Cap Diversified Value Fund
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 96.3%	Shares	Value
Automobile Components - 4.3%		
Aptiv PLC [(a)]	384	$ 16,520
BorgWarner, Inc.	279	16,771
Gentex Corp.	752	16,349
Lear Corp.	135	15,934
Magna International, Inc.	435	27,696
Versigent PLC	244	10,965
Visteon Corp.	121	10,488
		114,723
Automobiles - 0.4%		
Thor Industries, Inc.	159	10,987
Banks - 8.3%		
Associated Banc-Corp.	558	15,987
Banc of California, Inc.	571	9,838
BankUnited, Inc.	235	9,917
Beacon Financial Corp.	338	9,461
Cathay General Bancorp	179	10,650
Columbia Banking System, Inc.	373	10,668
Enterprise Financial Services Corp.	180	10,611
First Busey Corp.	391	11,390
First Citizens BancShares, Inc. - Class A	13	26,783
First Hawaiian, Inc.	406	9,996
First Merchants Corp.	262	10,422
Flagstar Bank NA	880	10,270
Popular, Inc.	69	10,726
Provident Financial Services, Inc.	469	10,388
WaFd, Inc.	319	9,548
Western Alliance Bancorp	353	26,510
Zions Bancorp NA	265	16,602
		219,767
Beverages - 1.2%		
Constellation Brands, Inc. - Class A	135	15,263
Molson Coors Beverage Co. - Class B	434	15,828
		31,091
Building Products - 1.8%		
A O Smith Corp.	290	16,348
Fortune Brands Innovations, Inc.	420	15,981
UFP Industries, Inc.	210	16,216
		48,545
Capital Markets - 2.5%		
Artisan Partners Asset Management, Inc. - Class A	300	10,836
Federated Hermes, Inc.	295	16,629
Franklin Templeton, Inc.	842	27,045
MarketAxess Holdings, Inc.	70	11,475
		65,985
Chemicals - 2.9%		
Axalta Coating Systems Ltd. [(a)]	499	16,048

HB Fuller Co.	218	10,784
Olin Corp.	657	10,183
PPG Industries, Inc.	396	41,315
		78,330
Commercial Services & Supplies - 0.6%		
Brink's Co.	158	15,956
Communications Equipment - 1.0%		
Telefonaktiebolaget LM Ericsson - ADR	2,760	25,254
Construction & Engineering - 0.9%		
Fluor Corp. [(a)]	516	24,706
Consumer Finance - 2.9%		
Ally Financial, Inc.	684	25,732
Bread Financial Holdings, Inc.	103	10,068
SLM Corp.	652	14,755
Synchrony Financial	370	26,259
		76,814
Containers & Packaging - 1.1%		
AptarGroup, Inc.	140	16,962
Sonoco Products Co.	233	11,375
		28,337
Distributors - 1.2%		
LKQ Corp.	700	15,981
Pool Corp.	100	16,187
		32,168
Diversified Consumer Services - 0.4%		
H&R Block, Inc.	250	10,213
Electric Utilities - 3.4%		
Eversource Energy	413	26,498
Exelon Corp.	391	15,796
FirstEnergy Corp.	373	16,162
Portland General Electric Co.	358	15,978
PPL Corp.	497	16,346
		90,780
Electrical Equipment - 1.0%		
Atkore, Inc.	117	11,086
Sensata Technologies Holding PLC	396	16,458
		27,544
Electronic Equipment, Instruments & Components - 3.0%		
Avnet, Inc.	183	18,291
Crane NXT Co.	239	11,257
ePlus, Inc.	127	11,431
Insight Enterprises, Inc. [(a)]	70	10,942
Itron, Inc. [(a)]	120	10,361
Vontier Corp.	517	16,234
		78,516
Energy Equipment & Services - 2.0%		

Cactus, Inc. - Class A	160	9,955
Noble Corp. PLC	240	10,018
NOV, Inc.	781	14,628
Tidewater, Inc. [a]	120	9,732
Weatherford International PLC	126	9,914
		54,247
Financial Services - 5.8%		
Corebridge Financial, Inc.	807	26,728
Equitable Holdings, Inc.	308	15,791
Essent Group Ltd.	252	14,593
Euronet Worldwide, Inc. [a]	149	9,368
Fidelity National Information Services, Inc.	444	14,607
Fiserv, Inc. [a]	328	14,819
Merchants Bancorp	210	10,282
NMI Holdings, Inc. - Class A [a]	259	9,666
PennyMac Financial Services, Inc.	160	9,875
Radian Group, Inc.	487	14,907
WEX, Inc. [a]	84	14,171
		154,807
Food Products - 2.2%		
Conagra Brands, Inc.	724	9,730
Ingredion, Inc.	170	16,288
J M Smucker Co.	136	16,172
Kraft Heinz Co.	692	15,722
		57,912
Gas Utilities - 1.4%		
National Fuel Gas Co.	340	25,793
ONE Gas, Inc.	144	10,349
		36,142
Ground Transportation - 1.0%		
Landstar System, Inc.	65	10,962
U-Haul Holding Co.	297	15,696
		26,658
Health Care Equipment & Supplies - 3.8%		
Envista Holdings Corp. [a]	450	10,561
GE HealthCare Technologies, Inc.	764	49,943
Lantheus Holdings, Inc. [a]	110	10,948
LivaNova PLC [a]	208	15,912
Zimmer Biomet Holdings, Inc.	160	14,213
		101,577
Health Care Providers & Services - 3.4%		
Centene Corp. [a]	252	15,654
Concentra Group Holdings Parent, Inc.	436	15,007
Humana, Inc.	43	16,408
Labcorp Holdings, Inc.	54	16,638
Option Care Health, Inc. [a]	470	10,570
Universal Health Services, Inc. - Class B	92	16,032
		90,309
Health Care Technology - 0.8%		
Doximity, Inc. - Class A [a]	420	11,903
Waystar Holding Corp. [a]	420	10,643

		22,546
Hotels, Restaurants & Leisure - 2.6%		
Choice Hotels International, Inc.	110	11,265
Churchill Downs, Inc.	210	15,893
Hilton Grand Vacations, Inc. [a]	292	10,121
Red Rock Resorts, Inc. - Class A	200	9,908
Travel + Leisure Co.	183	11,322
Vail Resorts, Inc.	73	10,014
		68,523
Household Durables - 0.4%		
Whirlpool Corp.	337	10,339
Household Products - 0.4%		
Reynolds Consumer Products, Inc.	514	11,113
Insurance - 7.9%		
American International Group, Inc.	455	33,861
Arch Capital Group Ltd. [a]	290	26,784
Brown & Brown, Inc.	160	9,744
CNO Financial Group, Inc.	199	10,529
Everest Group Ltd.	45	16,433
Fidelity National Financial, Inc.	384	14,842
Hartford Insurance Group, Inc.	82	10,033
Lincoln National Corp.	391	15,742
Markel Group, Inc. [a]	10	17,124
Prudential Financial, Inc.	95	10,790
Reinsurance Group of America, Inc.	70	17,237
Ryan Specialty Holdings, Inc.	280	10,360
White Mountains Insurance Group Ltd.	8	16,052
		209,531
IT Services - 1.5%		
Amdocs Ltd.	260	14,867
Cognizant Technology Solutions Corp. - Class A	264	15,164
EPAM Systems, Inc. [a]	90	9,752
		39,783
Leisure Products - 1.2%		
Brunswick Corp.	240	15,418
Mattel, Inc. [a]	1,237	15,660
		31,078
Machinery - 3.0%		
AGCO Corp.	131	14,964
CNH Industrial NV	1,228	15,780
Fortive Corp.	304	16,662
Stanley Black & Decker, Inc.	187	16,566
Timken Co.	142	16,579
		80,551
Marine Transportation - 0.4%		
Matson, Inc.	50	10,982
Media - 1.2%		
Omnicom Group, Inc.	210	15,462

WPP PLC - ADR	655	16,192
		31,654
Multi-Utilities - 2.5%		
Avista Corp.	310	10,878
Black Hills Corp.	238	16,679
Dominion Energy, Inc.	654	39,580
		67,137
Oil, Gas & Consumable Fuels - 4.0%		
APA Corp.	927	38,507
Crescent Energy Co. - Class A	829	10,686
Delek US Holdings, Inc.	140	9,992
Kinetik Holdings, Inc.	210	10,542
Murphy Oil Corp.	302	11,180
Ovintiv, Inc.	277	16,016
SM Energy Co.	270	9,121
		106,044
Professional Services - 3.1%		
Amentum Holdings, Inc. [(a)]	540	9,785
Booz Allen Hamilton Holding Corp.	210	14,578
ExlService Holdings, Inc. [(a)]	310	10,658
FTI Consulting, Inc. [(a)]	110	14,796
Genpact Ltd.	312	10,149
Paycom Software, Inc.	50	10,883
Robert Half, Inc.	299	10,988
		81,837
Real Estate Management & Development - 0.4%		
Cushman & Wakefield Ltd. [(a)]	880	10,393
Software - 5.4%		
ACI Worldwide, Inc. [(a)]	233	11,389
F5, Inc. [(a)]	114	50,751
SPS Commerce, Inc. [(a)]	130	10,717
Workday, Inc. - Class A [(a)]	295	56,186
Workiva, Inc. [(a)]	218	14,512
		143,555
Specialty Retail - 2.4%		
Academy Sports & Outdoors, Inc.	214	10,291
Asbury Automotive Group, Inc. [(a)]	57	9,821
AutoNation, Inc. [(a)]	60	9,447
Bath & Body Works, Inc.	660	10,507
Group 1 Automotive, Inc.	41	9,858
Lithia Motors, Inc.	49	14,300
		64,224
Textiles, Apparel & Luxury Goods - 1.2%		
Crocs, Inc. [(a)]	96	11,262
Kontoor Brands, Inc.	170	10,715
PVH Corp.	150	11,107
		33,084
Trading Companies & Distributors - 1.4%		
Herc Holdings, Inc.	85	10,608
MSC Industrial Direct Co., Inc. - Class A	92	11,382

Rush Enterprises, Inc. - Class A	342	15,667
		37,657
TOTAL COMMON STOCKS (Cost $2,495,936)		2,561,399

REAL ESTATE INVESTMENT TRUSTS - 2.7%	**Shares**	**Value**
Hotel & Resort REITs - 1.5%		
Host Hotels & Resorts, Inc.	1,275	28,547
Park Hotels & Resorts, Inc.	744	11,472
		40,019
Office REITs - 1.2%		
BXP, Inc.	275	16,805
Vornado Realty Trust	477	16,161
		32,966
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost $58,816)		72,985

SHORT-TERM INVESTMENTS

MONEY MARKET FUNDS - 0.9%	**Shares**	**Value**
First American Government Obligations Fund - Class X, 3.76% [(b)]	23,078	23,078
TOTAL MONEY MARKET FUNDS (Cost $23,078)		23,078
TOTAL INVESTMENTS - 99.9% (Cost $2,577,830**)**		2,657,462
Other Assets in Excess of Liabilities - 0.1%		1,417
TOTAL NET ASSETS - 100.0%		$ 2,658,879

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

REIT - Real Estate Investment Trust

The Global Industry Classification Standard (GICS®) was developed by MSCI, an independent provider of global indices and benchmark-related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS methodology has been widely accepted as an industry analysis framework for investment research, portfolio management and asset allocation. The GICS structure consists of 11 sectors, 25 industry groups, 74 industries and 163 sub-industries. Each stock that is classified will have a coding at all four of these levels.

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized yield as of September 30, 2026.

	Level 1	**Level 2**	**Level 3**	**Total**
Investments:				
Common Stocks	$ 2,561,399	$ –	$ –	$ 2,561,399
Real Estate Investment Trusts	72,985	–	–	72,985
Money Market Funds	23,078	–	–	23,078
Total Investments	$ 2,657,462	$ –	$ –	$ 2,657,462

Refer to the Schedule of Investments for further disaggregation of investment categories.