



Barrow Hanley Concentrated Emerging Markets ESG Opportunities Fund

Class I | BEOIX

INVESTMENT OBJECTIVE

The Fund seeks long-term capital appreciation and consistent income.

INVESTMENT OVERVIEW

We believe markets are inefficient, and that these inefficiencies can best be exploited through adherence to a valuation centric investment process dedicated to the selection of securities on a bottom-up basis. The team focuses primarily on fundamental securities analysis, valuation, financially material ESG factors, and prospects for a return to fair valuation.

Summary

|                  |                                   |
|------------------|-----------------------------------|
| Asset Class      | Emerging Markets Equity           |
| Investment Style | Value                             |
| Benchmark        | MSCI Emerging Markets Value Index |

PERFORMANCE (As of 6/30/24)

|  | QTD  | YTD   | 1 Yr  | 3 Yr  | 5 Yr | Since Inception (2/22/15)* |
|--|------|-------|-------|-------|------|----------------------------|
| Class I  | 4.15 | -0.85 | 1.99  | 0.14  | 4.32 | 3.91                       |
| MSCI Emerging Markets Value Index <sup>1</sup> | 5.08 | 6.46  | 14.13 | -1.09 | 2.91 | 2.95                       |

EXPENSE RATIOS

|         | Gross | Net   |
|---------|-------|-------|
| Class I | 1.73% | 1.05% |

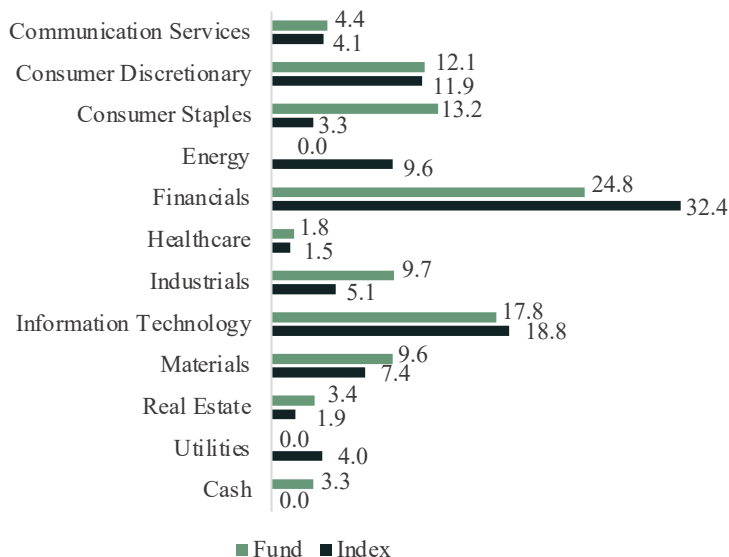
\*The Fund acquired substantially all of the assets of another investment vehicle (the "Predecessor Fund") on April 12, 2022 in exchange for shares of the Fund, and the Fund commenced operations on such date. Inception date shown is for the Predecessor Fund.

*Performance cited represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the data quoted. Returns shown assume reinvestment of dividends and capital gains. Investment returns and principal will fluctuate with market and economic conditions and you may have a gain or loss when you sell shares. For the most current month end performance information, please call +1 866 778 6397. Class I shares are available only to investors who meet certain eligibility requirements. Class Y shares can be made available to the general public without a sales load.*

FUND FACTS & STATISTICS<sup>2</sup>

|                        |          |
|------------------------|----------|
| Inception Date         | 2/22/15* |
| Total Net Assets       | \$30.9M  |
| Number of Holdings     | 37       |
| Price/Earnings Ratio   | 10.22    |
| Price/Book Value Ratio | 1.10     |
| Cash <sup>3</sup>      | 3.3      |

SECTOR DIVERSIFICATION



REGIONAL DIVERSIFICATION

| Region                       | Fund (%) | Index (%) |
|------------------------------|----------|-----------|
| Americas                     | 11.3     | 7.3       |
| Europe, Middle East & Africa | 6.5      | 12.8      |
| Asia                         | 79.0     | 79.9      |
| Cash                         | 3.3      | 0.0       |

Diversification does not ensure against loss.

## PORTFOLIO MANAGEMENT



**RAND S. WRIGHTON, JR., CFA**  
Portfolio Manager / Analyst  
Joined the firm in 2005



**SHERRY ZHANG, CFA**  
Portfolio Manager / Analyst  
Joined the firm in 2015



**DAVID FEYGENSON**  
Portfolio Manager/Analyst  
Joined the firm in 2017

## TOP TEN HOLDINGS<sup>4</sup>

| Company  | % of Fund |
|--|-----------|
| MediaTek Inc                                       | 6.06      |
| SK Hynix Inc                                       | 5.85      |
| Bizlink Holding Inc                                | 4.22      |
| AmorePacific Corp                                  | 4.05      |
| Great Wall Motor Co Ltd Class H                    | 3.56      |
| Haier Smart Home Co Ltd Class H                    | 3.41      |
| Shinhan Financial Group Co Ltd                     | 3.01      |
| Ping An Insurance (Group) Co. of China Ltd Class H | 3.01      |
| Largan Precision Co Ltd                            | 2.99      |
| ASMPT Ltd  | 2.87      |

Holdings are subject to change at any time.

## IMPORTANT INFORMATION

<sup>1</sup> The MSCI Emerging Markets Value Index captures large and mid-cap securities exhibiting overall value style characteristics across 25 Emerging Market countries: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

<sup>2</sup> **Price/Book Value Ratio:** The market value of a company's shares (share price) over its book value. **Price/Earnings Ratio:** The ratio for valuing a company that measures its current share price relative to its earnings per share (EPS).

<sup>3</sup> Cash represents cash and any short-term or overnight investments held by the Fund.

<sup>4</sup> Top issuers are shown as % of total net assets. Information about the Fund's issuers should not be considered investment advice. There is no guarantee that the Fund will continue to hold any one particular security or stay invested in any one particular sector. Holdings are subject to change at any time.

**Risks:** The Fund's returns will vary, and you could lose money by investing in the Fund. Large-cap companies are generally more mature and the securities issued by these companies may not be able to reach the same levels of growth as the securities issued by small or mid-cap companies. The value of small and mid-cap equity securities may decrease in response to the activities of those companies or market and economic conditions. Diversification does not ensure against loss. International investing involves special risk considerations, including currency fluctuations, lower liquidity, economic and political risk. Investing in emerging markets can increase these risks, including higher volatility and lower liquidity. Investing in Chinese securities involves a higher degree of risk and special considerations not typically associated with investing in other more established economies or securities markets. The Fund's investment exposure to China may subject the Fund, to a greater extent than if investments were made in developed countries, to the risks of adverse securities markets, exchange rates and social, political, regulatory, economic, or environmental events and natural disasters that may occur in the China region. Investing in China A-Shares through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programs is subject to trading, clearance, settlement, and other procedures, which could pose risks to the Fund. Funds may underperform other similar funds that do not consider conscious company/ESG guidelines when making investment decisions.

*Please carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This and other information is contained in the Fund's prospectus and summary prospectus, which you may obtain by calling +1-866-778-6397. Read the prospectus and summary prospectus carefully before investing. Investing includes the risk of loss.*

Perpetual US Services LLC serves as investment adviser to the Fund. Barrow Hanley serves as investment sub-adviser to the Fund and is responsible for the management of the Fund's portfolio of securities.

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