



Barrow Hanley US Value Opportunities Fund

Institutional | BVOIX

INVESTMENT OBJECTIVE

The Fund seeks to achieve risk-adjusted equity returns in excess of the Fund's benchmark over multiple year time periods.

INVESTMENT OVERVIEW

As a pure value manager, we seek quality companies that are temporarily undervalued for reasons we can identify, understand, and believe will improve over time. In our valuation framework, we strive to construct portfolios that trade at levels below the market across multiple metrics including (P/E, P/B, EV/EBITDA) while simultaneously delivering an above-market dividend yield.

Summary

Asset Class US Equity

Investment Style Value

Benchmark Russell 1000® Value Index

PERFORMANCE (As of 6/30/25)

	QTD	YTD	1 Yr	3 Yr	5 Yr	Since Inception (4/11/22)
Institutional	5.43	2.25	12.17	14.61	—	10.04
Russell 1000® Value Index ¹	3.79	6.00	13.70	12.76	—	9.80

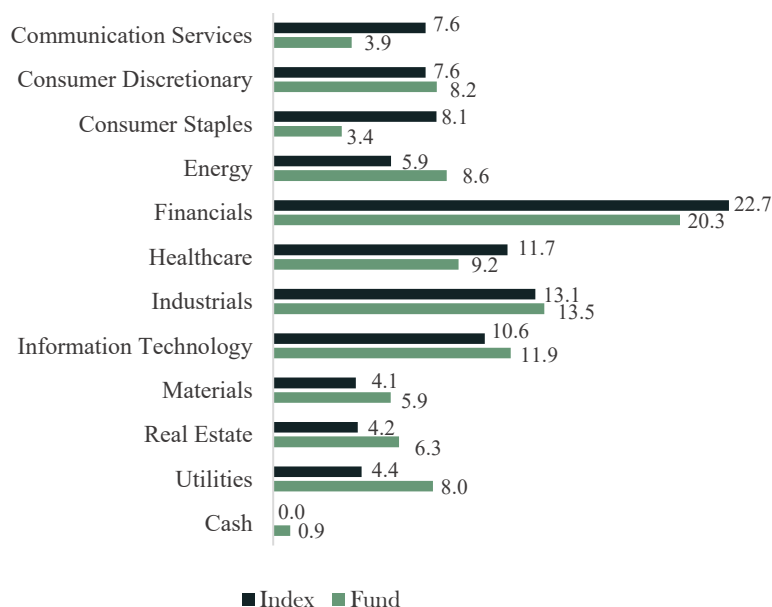
Performance cited represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the data quoted. Returns shown assume reinvestment of dividends and capital gains. Investment returns and principal will fluctuate with market and economic conditions and you may have a gain or loss when you sell shares. For the most current month end performance information, please call 866-260-9549 or 312-557-5913. Institutional shares are available only to investors who meet certain eligibility requirements.

EXPENSE RATIOS

	Gross	Net
Institutional	0.72%	0.70%

Expenses shown are as of the most recent prospectus. The Fund's Adviser has contractually agreed to waive fees and/or reimburse expenses to limit fund operating expenses until 2/1/26.

SECTOR DIVERSIFICATION



Diversification does not ensure against loss.

FUND FACTS & STATISTICS²

Inception Date	4/11/22
Total Net Assets	\$100.0M
Number of Holdings	71
Price/Earnings Ratio (P/E)	19.30
Price/Book Value Ratio (P/B)	2.34
Cash ³	2.0%

MORNINGSTAR RATING™

Based on Risk-Adjusted Returns



OVERALL MORNINGSTAR RATING

As of 06/30/25, BVOIX was rated 4 stars for the Overall, 3-year periods against 1088 Large Value funds.

PORTFOLIO MANAGEMENT



MARK GIAMBRONE
 Portfolio Manager / Analyst

Joined the firm in 1999



MICHAEL NAYFA, CFA
 Portfolio Manager / Analyst

Joined the firm in 2008



TERRY PELZEL, CFA
 Portfolio Manager/Analyst

Joined the firm in 2010

TOP TEN HOLDINGS⁴

Company	% of Fund
Carnival Corp	2.42
Bank of America Corp	2.35
Johnson Controls International PLC Registered Shares	2.08
Wells Fargo & Co	2.03
CACI International Inc Class A	1.96
Vertiv Holdings Co Class A	1.96
Exxon Mobil Corp	1.95
Everus Construction Group Inc	1.85
Capital One Financial Corp	1.84
Fidelity National Information Services Inc	1.77

Holdings are subject to change at any time.

IMPORTANT INFORMATION

¹ The Russell 1000[®] Value Index is an unmanaged index generally representative of the US market for larger capitalization value stocks. It is not possible to directly invest in an unmanaged index. The Russell 1000[®] Value Index and Russell[®] are trademarks of Frank Russell Company.

² **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). **Enterprise Value/Earnings Before Interest, Taxes, Depreciation, and Amortization:** A financial metric used to assess a company's valuation, comparing its total value to its earning before certain expenses.

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

⁴ Top ten holdings are shown as % of total net assets. Information about the Fund's holdings 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. The Fund invests most of its assets in equity securities of value companies where the primary risk is that securities may be unprofitable if the market fails to recognize their intrinsic worth or the portfolio manager misgauged that worth. 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. The Fund may invest in equity securities of international companies which have a greater degree of risk and increased volatility due to political and economic instability of some overseas markets. Changes in currency exchange rates and different accounting and taxation policies outside the US can affect returns. Real estate securities, including Real Estate Investment Trusts (REITs) may be subject to additional risks, including interest rate, management, tax, economic, environmental and concentration risks. The Fund 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.

The Perpetual Americas Funds are advised by Perpetual Americas Funds Trust and distributed through Perpetual Americas Funds Distributors, LLC, member FINRA. The Funds are not FDIC-insured, may lose value, and have no bank guarantee.

©2025 Morningstar, Inc. All Rights Reserved. Some of the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar, its content providers, nor the AMG Funds are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. The Morningstar Rating is for the share class indicated only (see ticker); other share classes may have different performance characteristics. The ranking may reflect the waiver of all or a portion of the fund's fees. Without such waiver, the rankings may have been lower.

Copyright © 2025 Perpetual Group

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE
+1-866-778-6397

PerpetualGROUP