

Hotchkis & Wiley Capital Income Fund

<u># of Shares/ Amount</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Accrued Interest \$</u>
114,000.00	Adient Global Hldgs Ltd.	88,635.00	0.37	4.875	08/15/2026	247.00
4,602.00	Adient PLC	92,822.34	0.39	--	--	0.00
45,000.00	Adient US LLC	46,125.00	0.20	7.000	05/15/2026	1,006.25
60,000.00	Allison Transmission Inc.	64,500.00	0.28	5.875	06/01/2029	1,488.33
93,000.00	Alpha 3 BV/Alpha US BidCo Inc.	92,767.50	0.39	6.250	02/01/2025	484.38
285.00	Amerco	100,211.70	0.42	--	--	0.00
11,325.00	American Int'l Group Inc.	589,353.00	2.46	--	--	0.00
86,000.00	American MidStream Partners LP	83,420.00	0.36	9.500	12/15/2021	1,724.78
860.00	American Zinc Recycling	288,659.00	1.21	--	--	0.00
370.00	Anthem Inc.	96,762.40	0.40	--	--	0.00
3,070.00	Apache Corp.	66,219.90	0.28	--	--	0.00
75,000.00	Apergy Corp.	75,750.00	0.32	6.375	05/01/2026	1,593.75
115,000.00	Ashton Woods USA LLC	114,425.00	0.48	6.750	08/01/2025	646.88
14,231.00	BAE Systems PLC (ADR)	379,825.39	1.59	--	--	0.00
5,909.00	Bank of America Corp.	162,556.59	0.68	--	--	0.00
26,649.00	Barclays PLC (ADR)	176,949.36	0.76	--	--	3,875.83
101,000.00	Bausch Health Cos Inc.	107,060.00	0.46	7.250	05/30/2029	1,993.35
74,000.00	Beacon Roofing Supply Inc.	73,260.00	0.31	4.875	11/01/2025	1,202.50
9,685.00	Bed Bath & Beyond Inc.	93,653.95	0.39	--	--	0.00
60,000.00	Bellatrix Exploration Ltd.	54,000.00	0.23	8.500	09/11/2023	866.30
65,000.00	Bellatrix Exploration Ltd.	32,500.00	0.14	12.500	12/15/2023	2,008.68
6,157.00	Bellatrix Exploration Ltd.	1,863.72	0.01	--	--	0.00
60,000.00	BNP Paribas SA	62,892.90	0.27	6.625	12/31/2049	1,722.50
4,397.00	BNP Paribas SA (ADR)	99,020.44	0.41	--	--	0.00
79,000.00	Boardriders Inc.	77,173.52	0.32	8.350	04/23/2024	37.85
80,000.00	Boise Cascade Co.	83,400.00	0.36	5.625	09/01/2024	2,250.00
87,000.00	Boyd Gaming Corp.	92,220.00	0.39	6.000	08/15/2026	232.00
78,630.00	Brookfield WEC Hldgs Inc.	78,826.58	0.33	6.083	08/01/2025	24.51
85,000.00	Builders FirstSource Inc.	93,287.50	0.40	6.750	06/01/2027	1,450.31
8,750.00	C&J Energy Svcs Inc.	83,650.00	0.35	--	--	0.00
65,646.00	Cairn Energy PLC (ADR)	267,835.68	1.12	--	--	0.00
69,000.00	Callon Petroleum Co.	67,275.00	0.28	6.375	07/01/2026	733.13
57,000.00	Calumet Specialty Products	56,572.50	0.24	6.500	04/15/2021	1,399.67
1,481.00	Capital One Financial Corp.	128,284.22	0.54	--	--	0.00
1,382.00	CBS Corp.	58,126.92	0.24	--	--	0.00
48,000.00	Century Aluminum Co.	47,880.00	0.20	7.500	06/01/2021	900.00
68,000.00	Chemours Co. LLC	67,320.00	0.29	7.000	05/15/2025	1,401.56
117,000.00	CHS/Cmnty Health Sys Inc.	81,573.57	0.34	6.875	02/01/2022	670.31
90,000.00	CHS/Cmnty Health Sys Inc.	86,625.00	0.38	8.000	03/15/2026	3,500.00
4,923.00	Citigroup Inc.	316,795.05	1.32	--	--	0.00
6,924.00	Citizens Fin'l Group Inc.	233,615.76	0.98	--	--	0.00
85,000.00	Cleaver Brooks Inc.	78,412.50	0.34	7.875	03/01/2023	3,346.88
18,680.00	CNH Industrial NV	191,656.80	0.80	--	--	0.00
16,000.00	CNO Financial Group Inc.	17,720.00	0.08	5.250	05/30/2029	184.33
80,000.00	Colony NorthStar Inc.	78,500.40	0.33	3.875	01/15/2021	396.11
76,000.00	CommScope Holding Co. Inc.	68,210.00	0.29	6.000	06/15/2025	962.67
55,000.00	CommScope Holding Co. Inc.	56,292.50	0.24	6.000	03/01/2026	1,760.00

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended August 31, 2019



Hotchkis & Wiley Capital Income Fund

<u># of Shares/ Amount</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Accrued Interest \$</u>
9,474.00	Corning Inc.	263,850.90	1.11	--	--	1,894.80
90,000.00	Credit Acceptance Corp.	97,594.20	0.42	6.625	03/15/2026	2,881.88
11,480.00	Credit Suisse Group AG (ADR)	134,086.40	0.56	--	--	0.00
2,578,739.00	Credito Valtellinese NPV	164,710.51	0.69	--	--	0.00
105,000.00	CSVAC Acquisition Corp.	73,368.75	0.31	7.750	06/15/2025	1,717.92
8,000.00	Cumberland Farms Inc.	8,620.00	0.04	6.750	05/01/2025	180.00
826.00	Cummins Inc.	123,297.02	0.52	--	--	1,082.89
22,965.00	Danieli & C. Officine Mecc. (ADR)	235,712.76	0.98	--	--	0.00
86,000.00	Davita Healthcare Partners	86,430.00	0.37	5.000	05/01/2025	1,433.33
78,000.00	Delphi Jersey Hldgs	67,665.00	0.29	5.000	10/01/2025	1,625.00
16,063.00	Discovery Inc. - CI C	418,119.89	1.75	--	--	0.00
55,000.00	Drive Chassis Holdco LLC	52,456.25	0.22	10.847	04/10/2026	857.31
75,000.00	Eagle Inter Global Hldg	70,687.50	0.30	7.500	05/01/2025	1,875.00
5,713.00	Embraer SA (ADR)	100,148.89	0.42	--	--	0.00
96,000.00	Endo Int'l PLC	63,840.00	0.27	6.000	07/15/2023	736.00
81,000.00	Energizer Hldgs Inc.	85,556.25	0.36	6.375	07/15/2026	659.81
70,000.00	EnPro Industries Inc.	73,500.00	0.31	5.750	10/15/2026	1,520.56
16,086.00	Ericsson (ADR)	126,114.24	0.53	--	--	0.00
82,000.00	Exterran Energy Solutions LP	82,768.34	0.36	8.125	05/01/2025	2,220.83
55,000.00	F-Brasile SpA	56,100.00	0.24	7.375	08/15/2026	247.88
80,217.93	Fieldwood Energy Inc.	71,093.14	0.30	7.592	04/11/2022	535.18
108,295.53	Fieldwood Energy Inc.	83,155.81	0.35	9.592	04/11/2023	915.02
395.00	Fieldwood Energy Inc.	10,862.50	0.05	--	--	0.00
1,461.00	Fieldwood Energy Inc. (Restricted)	40,177.50	0.17	--	--	0.00
176,631.00	Fifth Street Asset Mgmt Inc.	252,582.33	1.06	--	--	0.00
94,525.00	Foundation Bldg Materials LLC	94,525.47	0.40	5.610	08/13/2025	26.85
14,209.00	Frank's International	61,809.15	0.26	--	--	0.00
118,000.00	GasLog Ltd.	122,720.00	0.52	8.875	03/22/2022	1,772.29
165,000.00	General Electric Co.	149,988.30	0.63	5.000	01/21/2021	1,741.67
40,000.00	General Electric Co.	40,504.29	0.17	4.500	03/11/2044	850.00
67,765.00	General Electric Co.	559,061.25	2.34	--	--	0.00
8,644.00	General Motors Co.	320,605.96	1.34	--	--	0.00
4,600.00	General Motors Co. (Escrow)	0.00	0.00	--	--	0.00
109,000.00	GEO Group Inc.	96,465.00	0.41	5.875	10/15/2024	2,419.19
15,000.00	GEO Group Inc.	13,050.00	0.06	6.000	04/15/2026	340.00
14,489.00	GEO Group Inc.	248,631.24	1.04	--	--	0.00
3,198.00	GlaxoSmithKline PLC (ADR)	132,972.84	0.56	--	--	1,552.67
1,997.00	Global Indemnity Ltd.	51,422.75	0.22	--	--	0.00
2,605.00	Goldman Sachs Group Inc.	531,185.55	2.23	--	--	3,256.25
78,000.00	Goodyear Tire & Rubber Co.	75,562.50	0.32	4.875	03/15/2027	1,753.38
114,000.00	Grinding Media Inc.	108,727.50	0.46	7.375	12/15/2023	1,774.92
70,000.00	Harland Clarke Hldgs Corp.	65,800.00	0.29	9.250	03/01/2021	3,237.50
38,000.00	Harland Clarke Hldgs Corp.	30,305.00	0.13	8.375	08/15/2022	141.44
125,000.00	HCA Inc.	144,062.50	0.60	5.875	02/01/2029	611.98
68,000.00	Herc Holdings Inc.	70,295.00	0.30	5.500	07/15/2027	540.22
24,273.00	Hewlett Packard Enterprise	335,452.86	1.40	--	--	0.00
65,000.00	Hexion Inc.	65,000.00	0.27	5.953	07/01/2026	186.72

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended August 31, 2019



Hotchkis & Wiley Capital Income Fund

<u># of Shares/ Amount</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Accrued Interest \$</u>
2,489.00	Hexion Inc.	29,868.00	0.13	--	--	0.00
94,000.00	HighPoint Operating Corp.	85,305.00	0.36	8.750	06/15/2025	1,736.39
5,156.00	Hudson Global Inc.	63,882.84	0.27	--	--	0.00
78,000.00	Ingram Micro Inc.	80,729.98	0.34	5.450	12/15/2024	897.43
5,000.00	International Game Tech	5,506.25	0.02	6.250	01/15/2027	39.93
94,963.26	International Seaways Inc.	94,963.26	0.40	6.700	06/22/2022	695.55
31,585.09	Iracore Int'l Hldgs Inc.	31,585.09	0.13	10.150	04/13/2021	160.29
269.00	Iracore Int'l Hldgs Inc.	42,857.08	0.18	--	--	0.00
106,000.00	J.C. Penney Corp. Inc.	89,570.00	0.38	5.875	07/01/2023	1,037.92
53,000.00	J.C. Penney Corp. Inc.	26,632.50	0.12	8.625	03/15/2025	2,107.85
55,000.00	J2 Cloud LLC/J2 Global Inc.	58,088.25	0.24	6.000	07/15/2025	421.67
91,000.00	Jacobs Entertainment Inc.	96,915.00	0.41	7.875	02/01/2024	597.19
94,000.00	Jonah Energy LLC	31,020.00	0.14	7.250	10/15/2025	2,574.56
3,020.00	KBR Inc.	77,070.40	0.32	--	--	0.00
111,000.00	KCA Deutag UK Finance PLC	72,705.00	0.32	9.875	04/01/2022	4,567.19
11,963.00	Kingfisher PLC (ADR)	56,345.73	0.24	--	--	0.00
46,366.00	Kosmos Energy Ltd.	293,033.12	1.22	--	--	0.00
55,000.00	Liberty Interactive Corp.	58,437.50	0.25	8.250	02/01/2030	378.13
76,000.00	Lonestar Res Amer Inc.	65,740.00	0.28	11.250	01/01/2023	1,425.00
47,000.00	LSC Communications Inc.	35,720.00	0.16	8.750	10/15/2023	1,553.61
7,447.00	Magna International Inc.	373,169.17	1.57	--	--	2,310.44
111,000.00	Mallinckrodt Int'l Finance	57,165.00	0.25	5.625	10/15/2023	2,358.75
5,310.00	Marathon Oil Corp.	62,870.40	0.26	--	--	0.00
72,000.00	Masonite Int'l Corp.	76,500.00	0.33	5.750	09/15/2026	1,909.00
15,000.00	Masonite Int'l Corp.	15,881.25	0.07	5.375	02/01/2028	80.63
3,786.00	Masonite Int'l Corp.	202,134.54	0.84	--	--	0.00
3,425.00	Matson Inc.	121,690.25	0.51	--	--	753.50
91,000.00	Matthews Int'l Corp.	86,905.00	0.37	5.250	12/01/2025	1,194.38
104,000.00	McDermott Escrow	73,840.00	0.32	10.625	05/01/2024	3,683.33
122,000.00	MDC Partners Inc.	111,630.00	0.48	6.500	05/01/2024	2,643.33
43,037.00	MDC Partners Inc.	101,136.95	0.42	--	--	0.00
1,190.00	Medtronic PLC	128,389.10	0.54	--	--	0.00
95,000.00	Mercer Int'l Inc.	98,087.50	0.41	7.375	01/15/2025	895.24
41,000.00	Meredith Corp.	43,460.00	0.18	6.875	02/01/2026	234.90
77,000.00	Meritor Inc.	79,021.25	0.33	6.250	02/15/2024	213.89
2,525.00	Microsoft Corp.	348,096.50	1.46	--	--	1,161.50
61,000.00	Momentive Perf. Matls USA LLC	60,008.75	0.25	5.850	05/15/2024	634.62
103,000.00	Moss Creek Res Hldgs Inc.	72,357.50	0.31	7.500	01/15/2026	987.08
37,448.00	Motors Liquid. Co. GUC Tr	389,084.72	1.63	--	--	0.00
2,617.00	Murphy Oil Corp.	47,707.91	0.20	--	--	654.25
85,000.00	National CineMedia LLC	82,662.50	0.35	5.750	08/15/2026	208.59
78,000.00	Navistar Int'l Corp.	79,365.00	0.34	6.625	11/01/2025	1,722.50
50,000.00	NCR Corp.	53,256.00	0.22	6.125	09/01/2029	85.07
50,000.00	Neenah Paper Inc.	50,125.00	0.21	5.250	05/15/2021	772.92
70,000.00	Nine Energy Srvcs Inc.	63,525.00	0.27	8.750	11/01/2023	2,041.67
2,359.00	Nine Energy Srvcs Inc.	12,927.32	0.05	--	--	0.00
30,000.00	Noble Hldg Int'l Ltd.	24,337.50	0.10	7.875	02/01/2026	196.88

Hotchkis & Wiley Capital Income Fund

<u># of Shares/ Amount</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Accrued Interest \$</u>
20,000.00	NRG Energy Inc.	21,366.40	0.09	5.250	06/15/2029	312.08
81,000.00	Nuance Communications Inc.	85,556.25	0.36	5.625	12/15/2026	961.88
60,616.36	Office Depot Inc.	61,424.68	0.26	8.359	11/08/2022	154.76
170,536.00	Office Depot Inc.	221,696.80	0.94	--	--	4,134.65
4,879.00	Oracle Corp.	254,000.74	1.06	--	--	0.00
15,000.00	Parkland Fuel Corp.	15,787.50	0.07	5.875	07/15/2027	124.84
59,000.00	PBF Hldg Co. LLC	61,339.94	0.26	7.250	06/15/2025	903.03
72,000.00	PBG Logistics LP	74,340.00	0.32	6.875	05/15/2023	1,457.50
85,000.00	Penn National Gaming Inc.	87,664.75	0.37	5.625	01/15/2027	610.94
42,679.00	Petroquest Energy Inc.	36,597.24	0.15	10.000	02/15/2024	189.68
4,513.00	Petroquest Energy Inc.	13,539.00	0.06	--	--	0.00
108,166.61	PetSmart Inc.	105,259.63	0.44	5.336	03/11/2022	373.17
94,387.00	Pinnacle Operating - Preferred	39,170.61	0.16	--	--	0.00
135,499.00	Pinnacle Operating Corp.	51,489.62	0.23	9.000	05/15/2023	3,590.72
99,000.00	Plastipak Hldgs Inc.	90,585.00	0.39	6.250	10/15/2025	2,337.50
71,000.00	Platform Specialty Products Corp.	74,550.00	0.32	5.875	12/01/2025	1,042.81
3,232.00	Popular Inc.	169,906.24	0.71	--	--	0.00
71,000.00	Qorvo Inc.	75,971.42	0.32	5.500	07/15/2026	498.97
12,118.00	Quad Graphics Inc.	108,940.82	0.47	--	--	3,635.40
6,960.00	Quiksilver Inc.	236,640.00	0.99	--	--	0.00
25,425.00	Quintana Energy Svcs Inc.	36,866.25	0.15	--	--	0.00
3.06	RA Parent Inc.	101,549.16	0.42	--	--	0.00
111,000.00	Rain CII Carbon LLC	104,895.00	0.45	7.250	04/01/2025	3,353.13
134,000.00	Rayonier A.M. Products Inc.	89,847.00	0.38	5.500	06/01/2024	1,842.50
110,687.00	Rockhopper Exploration	26,744.35	0.11	--	--	0.00
135,000.00	Rockpoint Gas Storage Canada Ltd.	137,497.50	0.59	7.000	03/31/2023	3,963.75
73,522.00	Royal Mail PLC (ADR)	366,139.56	1.66	--	--	32,245.97
103,000.00	Salem Media Grp Inc.	90,511.25	0.39	6.750	06/01/2024	1,738.13
106,000.00	Schweitzer-Mauduit Int'l Inc.	109,445.00	0.47	6.875	10/01/2026	3,036.46
10,799.00	Seritage Growth Properties	422,132.91	1.76	--	--	0.00
80,000.00	SESI LLC	48,400.00	0.21	7.750	09/15/2024	2,858.89
114,000.00	Shelf Drilling Hldgs Ltd.	102,030.00	0.43	8.250	02/15/2025	418.00
75,000.00	Societe Generale	79,031.25	0.34	7.375	12/29/2049	2,581.25
59,121.00	Societe Generale SA (ADR)	303,763.70	1.27	--	--	0.00
71,000.00	Sonic Automotive Inc.	71,887.50	0.31	5.000	05/15/2023	1,045.28
54,000.00	Sprint Capital Corp.	60,007.50	0.26	6.875	11/15/2028	1,093.13
103,000.00	Standard Industries Inc.	108,793.75	0.46	6.000	10/15/2025	2,334.67
80,000.00	Stevens Hldg Co. Inc.	83,600.00	0.36	6.125	10/01/2026	2,041.67
115,000.00	Superior Vision Hldgs Inc.	113,562.50	0.48	8.115	12/01/2025	56.67
1,951.00	Synchrony Fin'l	62,529.55	0.26	--	--	0.00
80,000.00	Telesat Canada/Telesat LLC	86,749.60	0.37	8.875	11/15/2024	2,090.56
60,000.00	Tenet Healthcare Corp.	62,325.00	0.26	6.250	02/01/2027	312.50
55,000.00	Tenet Healthcare Corp.	56,925.00	0.24	5.125	11/01/2027	39.15
8,024.00	Tesco PLC (ADR)	64,352.48	0.27	--	--	0.00
65,000.00	The Dun & Bradstreet Corp.	65,250.58	0.27	7.738	02/06/2026	64.51
80,000.00	Titan Int'l Inc.	64,200.00	0.27	6.500	11/30/2023	1,314.44
4,004.00	Tokio Marine Hldgs Inc. (ADR)	206,366.16	0.86	--	--	0.00

Hotchkis & Wiley Capital Income Fund

<u># of Shares/ Amount</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Accrued Interest \$</u>
100,000.00	TopBuild Corp.	104,750.00	0.45	5.625	05/01/2026	1,875.00
111,000.00	Townsquare Media Inc.	110,306.25	0.47	6.500	04/01/2023	3,006.25
65,000.00	Transdigm Inc.	70,279.95	0.30	6.250	03/15/2026	2,234.38
51,000.00	Transocean Inc.	52,911.48	0.22	9.000	07/15/2023	586.50
30,000.00	Transocean Poseidon Ltd.	31,387.50	0.13	6.875	02/01/2027	171.88
84,000.00	TRI Pointe Grp Inc.	85,680.00	0.36	5.250	06/01/2027	1,102.50
91,000.00	Tutor Perini Corp.	84,972.16	0.36	6.875	05/01/2025	2,085.42
12,920.00	Tutor Perini Corp.	129,070.80	0.54	--	--	0.00
65,000.00	Twin River Worldwide Hldgs Inc.	68,656.25	0.29	6.750	06/01/2027	1,352.81
136,000.00	Ultra Resources Inc.	9,520.00	0.06	7.125	04/15/2025	3,660.67
90,000.00	Unit Corp.	65,025.00	0.28	6.625	05/15/2021	1,755.63
75,000.00	Vista Outdoor Inc.	68,109.00	0.29	5.875	10/01/2023	1,835.94
60,000.00	Vizient Inc.	64,650.00	0.28	6.250	05/15/2027	1,197.92
16,273.00	Vodafone Group PLC (ADR)	306,257.86	1.28	--	--	0.00
84,000.00	VTR Finance BV	87,045.00	0.37	6.875	01/15/2024	737.92
1,559.00	Warren Resources	2,156.10	0.01	--	--	0.00
111,000.00	Weekley Homes LP	111,000.00	0.47	6.000	02/01/2023	555.00
12,240.00	Wells Fargo & Co.	570,016.80	2.41	--	--	6,242.40
79,000.00	Whiting Petroleum Corp.	57,567.30	0.24	6.625	01/15/2026	668.76
31,791.00	Whiting Petroleum Corp.	210,774.33	0.88	--	--	0.00
79,000.00	Wynn Macau Ltd.	78,407.50	0.34	5.500	10/01/2027	1,810.42
61,000.00	XPO Logistics Inc.	65,880.00	0.28	6.750	08/15/2024	183.00
2,983.00	Zurich Insurance Group AG (ADR)	106,045.65	0.44	--	--	0.00
162,417.95	JPMorgan US Govt Money Mkt Fund	162,417.95	0.68	--	--	282.69
-0.01	Margin - Goldman USD	-0.01	0.00	--	--	0.00
67,301.02	Cash	67,301.02	0.28	--	--	0.00

Fund holdings are subject to change and may not be representative of the Fund's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and may not be identical to the official books and records of the Fund. Monthly portfolio holdings are not presented in conformance with Generally Accepted Accounting Principles and regulatory presentation requirements. "% of Total Portfolio" includes total investments, cash and accrued investment income on a trade date basis. Securities lending collateral (if any) are not included in the portfolio holdings. All share classes have the same portfolio but different expenses. Accrued interest is the amount due on a bond or other fixed income security since the last interest payment was made, but cash has not been received.