

Hotchkis & Wiley High Yield 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>
18,579,000.00	Adient Global Hldgs Ltd.	19,147,888.98	0.71	4.875	08/15/2026	266,686.06
16,949,000.00	AECOM Technology Corp.	18,516,782.50	0.68	5.875	10/15/2024	127,235.20
19,022,000.00	Alpha 3 BV/Alpha US BidCo Inc.	19,592,660.00	0.73	6.250	02/01/2025	396,291.67
18,866,000.00	Altice SA	17,285,972.50	0.64	7.625	02/15/2025	239,755.42
24,095,000.00	AMAG Pharmaceuticals	23,733,575.00	0.88	7.875	09/01/2023	474,370.31
13,901,000.00	American MidStream Partners LP	14,596,050.00	0.55	8.500	12/15/2021	544,841.97
14,071,000.00	Arch Merger Sub Inc.	12,699,077.50	0.47	8.500	09/15/2025	308,975.71
14,875,000.00	Argos Merger Sub Inc.	10,895,937.50	0.41	7.125	03/15/2023	223,744.79
12,089,000.00	Ashtead Capital Inc.	12,874,785.00	0.47	5.625	10/01/2024	113,334.38
23,295,000.00	Ashton Woods USA LLC	23,469,712.50	0.87	6.750	08/01/2025	493,562.81
11,794,000.00	BC Mountain LLC/BC Mtn Fin.	11,233,785.00	0.42	7.000	02/01/2021	275,193.33
14,140,000.00	Beacon Escrow Corp.	14,449,312.50	0.53	4.875	11/01/2025	68,932.50
12,250,000.00	Beacon Roof Supply	0.00	0.00	--	09/30/2018	0.00
20,881,000.00	Bellatrix Exploration Ltd.	20,202,367.50	0.74	8.500	05/15/2020	78,883.78
14,450,000.00	Bill Barrett Corp.	15,244,750.00	0.58	8.750	06/15/2025	748,088.54
14,918,000.00	Boise Cascade Co.	15,775,785.00	0.58	5.625	09/01/2024	209,784.38
19,509,000.00	Builders FirstSource Inc.	20,411,291.25	0.75	5.625	09/01/2024	274,345.31
19,405,000.00	Building Mtls Corp. of America	21,009,793.50	0.77	6.000	10/15/2025	148,771.67
14,581,000.00	Cable One Inc.	15,127,787.50	0.57	5.750	06/15/2022	386,599.01
14,587,000.00	Callon Petroleum Co.	15,097,545.00	0.56	6.125	10/01/2024	148,908.96
13,961,000.00	Calpine Corp.	13,507,267.50	0.50	5.750	01/15/2025	102,574.57
17,394,000.00	Calumet Specialty Products	17,415,742.50	0.64	6.500	04/15/2021	144,466.83
21,514,000.00	CBC AMMO LLC/CBC Finco	22,428,345.00	0.82	7.250	11/15/2021	69,322.89
10,528,000.00	CCO Holdings LLC	10,830,680.00	0.40	5.375	05/01/2025	47,156.67
26,648,000.00	CCO Holdings LLC	27,713,920.00	1.03	5.750	02/15/2026	451,165.44
12,467,000.00	CDW LLC/CDW Finance	13,651,365.00	0.51	5.500	12/01/2024	342,842.50
8,180,000.00	Centene Bridge Loan	0.00	0.00	--	10/31/2018	0.00
12,602,000.00	Centene Corp.	13,515,645.00	0.50	6.125	02/15/2024	227,273.57
10,600,000.00	Central Garden & Pet Co.	11,315,500.00	0.41	6.125	11/15/2023	28,855.56
20,937,000.00	Century Aluminum Co.	21,695,966.25	0.82	7.500	06/01/2021	785,137.50
15,517,000.00	Chemours Co. LLC	17,049,303.75	0.62	7.000	05/15/2025	48,275.11
16,763,000.00	Cheniere Corpus Christi Hldgs LLC	18,229,762.50	0.68	5.875	03/31/2025	413,079.90
6,925,000.00	Cheniere Energy Partners	7,124,093.75	0.26	5.250	10/01/2025	73,722.40
19,899,000.00	Cleaver-Brooks Inc.	20,495,970.00	0.78	8.750	12/15/2019	802,869.38
21,815,000.00	Cobalt Int'l Energy Inc.	23,178,437.50	0.89	10.750	12/01/2021	1,172,556.25
21,928,000.00	Comm. Sales & Leasing	21,105,700.00	0.78	8.250	10/15/2023	231,157.67
16,425,000.00	CommScope Hldgs Co. Inc.	17,656,875.00	0.66	6.000	06/15/2025	454,425.00
15,532,000.00	Community Health Systems	14,600,080.00	0.54	6.250	03/31/2023	164,488.19
20,132,000.00	Community Health Systems	12,230,190.00	0.46	6.875	02/01/2022	461,358.33
21,316,000.00	Comstock Resources Inc.	22,088,705.00	0.82	10.000	03/15/2020	450,004.44
17,233,000.00	Credit Acceptance Corp.	17,556,118.75	0.65	6.125	02/15/2021	310,792.37
2,130,000.00	Credit Acceptance Corp.	2,241,825.00	0.08	7.375	03/15/2023	33,162.92
19,785,000.00	CSVC Acquisition Corp.	19,141,987.50	0.72	7.750	06/15/2025	643,149.90
14,710,000.00	DAE Funding LLC	14,746,775.00	0.55	5.000	08/01/2024	239,037.50

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13,670,000.00	Delphi Jersey Hldgs	13,917,837.10	0.51	5.000	10/01/2025	119,612.50
16,068,000.00	DJO Finance LLC/DJO Fin. Corp.	15,294,727.50	0.58	8.125	06/15/2021	601,992.08
17,710,000.00	Dynegy Inc.	19,370,312.50	0.71	7.625	11/01/2024	112,532.29
24,350,000.00	Endo Ltd./Endo Finance LLC	18,749,500.00	0.70	6.000	07/15/2023	551,933.33
406,652.00	Energy XXI Gulf Coast Inc.	2,041,393.04	0.07	--	--	0.00
13,542,000.00	EnPro Industries Inc.	14,151,390.00	0.52	5.875	09/15/2022	167,958.42
19,707,000.00	Enviva Partners LP	21,135,757.50	0.77	8.500	11/01/2021	139,591.25
13,751,000.00	Exterran Energy Solutions LP	14,679,192.50	0.54	8.125	05/01/2025	93,105.73
17,294,000.00	FBM Finance Inc.	18,547,815.00	0.69	8.250	08/15/2021	420,100.08
16,636,000.00	FGI Operating Co. LLC	3,951,050.00	0.15	7.875	05/01/2020	109,173.75
9,785,808.41	Fieldwood Energy 5/16 Last Out	6,931,581.67	0.26	8.380	09/30/2020	144,840.88
7,248,658.08	Fieldwood Energy 5/16 RBTL	6,451,305.69	0.24	7.640	08/31/2020	105,702.58
8,119,191.59	Fieldwood Energy 9/13 2nd TL	3,207,080.68	0.12	6.000	09/30/2020	120,173.09
12,236,000.00	First Data Corp.	12,977,807.50	0.49	7.000	12/01/2023	428,260.00
11,500.00	Forbes Energy Srvc Ltd.	132,250.00	0.01	--	--	0.00
18,855,000.00	GasLog Ltd.	19,892,025.00	0.73	8.875	03/22/2022	283,545.16
24,222,000.00	GCB MPM Escrow LLC	0.00	0.00	8.875	10/15/2020	0.00
19,340,000.00	General Cable Corp.	19,871,850.00	0.73	5.750	10/01/2022	185,341.67
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
20,085,000.00	GEO Group Inc.	20,888,400.00	0.77	5.875	10/15/2024	150,776.98
26.67	GHW HoldCo LLC	1,672,235.67	0.06	--	--	0.00
13,210,000.00	Grinding Media Inc.	14,233,775.00	0.53	7.375	12/15/2023	449,231.74
22,752,000.00	Halyard Health Inc.	23,775,840.00	0.87	6.250	10/15/2022	181,700.00
6,470,000.00	Harland Clarke Hldgs Corp.	6,761,150.00	0.25	8.375	08/15/2022	159,548.40
21,736,000.00	Harland Clarke Hldgs Corp.	22,143,550.00	0.82	9.250	03/01/2021	502,500.08
7,817,000.00	HCA Inc.	8,227,392.50	0.30	5.000	03/15/2024	82,512.78
18,330,000.00	HCA Inc.	19,063,200.00	0.71	5.375	02/01/2025	328,412.50
19,681,000.00	Herc Rentals Inc.	21,651,068.10	0.82	7.750	06/01/2024	762,638.75
25,308,000.00	Hexion US Finance Corp.	22,460,850.00	0.83	6.625	04/15/2020	214,239.25
18,525,000.00	Hill-Rom Holdings Inc.	19,497,562.50	0.72	5.750	09/01/2023	266,296.88
20,296,000.00	Holly Energy Partners LP	21,260,060.00	0.79	6.000	08/01/2024	405,920.00
76,444.00	Horsehead Holding Corp.	24,303,840.92	0.89	--	--	0.00
14,931,093.75	International Seaways Inc.	15,005,749.22	0.55	6.700	05/30/2022	2,841.06
15,833,000.00	Interval Acquisition Corp.	16,585,067.50	0.61	5.625	04/15/2023	113,799.69
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	13,149.04
22,092.00	Iracore Investments Hldgs Inc.	4,696,317.36	0.17	--	--	0.00
8,165,000.00	Itron Bridge Loan	0.00	0.00	--	12/31/2018	0.00
19,604,000.00	J.C. Penney Co. Inc.	18,525,780.00	0.69	5.875	07/01/2023	479,889.58
3,620,000.00	J2 Cloud LLC/J2 Global Inc.	3,782,900.00	0.14	6.000	07/15/2025	92,913.33
148,000.00	Jacobs Entertainment Inc.	159,470.00	0.01	7.875	02/01/2024	3,885.00
16,660,000.00	Jonah Energy LLC	16,847,425.00	0.62	7.250	10/15/2025	194,598.06
12,163,000.00	Kaiser Aluminum Corp.	13,075,225.00	0.48	5.875	05/15/2024	31,758.94
15,977,000.00	KCA Deutag UK Finance PLC	16,895,677.50	0.62	9.875	04/01/2022	262,954.79
14,854,000.00	KFC Hldg Co./Pizza Hut	15,745,240.00	0.59	5.250	06/01/2026	389,917.50

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24,056,000.00	Kosmos Energy Ltd.	24,717,540.00	0.92	7.875	08/01/2021	631,470.00
15,732,000.00	LifePoint Health Inc.	16,066,305.00	0.60	5.875	12/01/2023	462,127.50
180,000.00	Lonestar Resources - Warr	0.00	0.00	2.000	12/31/2021	0.00
20,098,000.00	Lonestar Resources America Inc.	19,897,020.00	0.73	8.750	04/15/2019	225,435.97
19,349,000.00	LSC Communications Inc.	19,953,656.25	0.73	8.750	10/15/2023	216,332.57
24,481,000.00	Mallinckrodt Int'l Finance	22,706,127.50	0.84	5.750	08/01/2022	469,219.17
11,393,000.00	Manitowoc Foodservice Inc.	13,016,502.50	0.49	9.500	02/15/2024	318,687.53
10,900,000.00	McAfee LLC	10,966,435.50	0.40	5.817	09/27/2024	95,495.57
23,348,000.00	McDermott Int'l Inc.	24,165,180.00	0.89	8.000	05/01/2021	155,653.33
18,105,000.00	MDC Partners Inc.	18,286,050.00	0.67	6.500	05/01/2024	98,068.75
17,618,000.00	Meritor Inc.	18,609,012.50	0.69	6.250	02/15/2024	324,220.14
25,439,000.00	Momentive Performance Mat'ls	26,456,560.00	0.97	3.880	10/24/2021	126,120.91
14,960,000.00	Multi-Color Corp.	15,109,600.00	0.55	4.875	11/01/2025	115,472.50
19,960,000.00	Murphy Oil Corp.	20,658,600.00	0.76	5.750	08/15/2025	328,369.72
16,041,000.00	Murphy Oil USA Inc.	16,883,152.50	0.62	5.625	05/01/2027	75,192.19
22,393,000.00	National CineMedia LLC	20,881,472.50	0.77	5.750	08/15/2026	379,125.93
18,960,000.00	Navistar Int'l Corp. 144A	19,682,944.80	0.72	6.625	11/01/2025	87,229.17
16,563,000.00	Neenah Paper Inc.	16,977,075.00	0.62	5.250	05/15/2021	38,647.00
358,284.52	New Day Aluminum LLC - 1st Out Note	358,284.52	0.01	10.000	10/28/2020	6,269.98
963,936.74	New Day Aluminum LLC - 2nd Out Note	931,596.66	0.04	10.000	10/28/2020	16,868.89
18,945,000.00	Niska Gas Storage Canada	19,276,537.50	0.71	6.500	04/01/2019	205,237.50
1,283,008.21	Noranda Aluminum - Escrow	159,093.02	0.01	--	--	0.00
18,476,000.00	Noranda Aluminum Escrow	0.00	0.00	11.000	06/01/2019	0.00
16,053,000.00	NRG Energy Inc.	17,758,631.25	0.65	7.250	05/15/2026	51,726.33
14,232,000.00	Nuance Communications Inc.	15,014,760.00	0.56	5.625	12/15/2026	369,142.50
12,686,000.00	Numericable Group SA	12,804,931.25	0.47	6.000	05/15/2022	224,119.33
11,060,000.00	Office Depot Inc. Term Loan	11,027,704.80	0.40	8.359	11/03/2022	36,014.01
18,470,000.00	Park Aerospace Holdings	18,931,750.00	0.70	5.500	02/15/2024	299,111.39
14,030,000.00	PBF Hldg Co. LLC	14,801,650.00	0.56	7.250	06/15/2025	511,412.99
19,784,000.00	PBG Logistics LP	20,575,360.00	0.75	6.875	05/15/2023	60,451.11
14,912,000.00	Penn National Gaming Inc.	15,508,480.00	0.58	5.625	01/15/2027	316,880.00
326,248.00	PetroQuest Energy Inc.	548,096.64	0.02	--	--	0.00
21,782,375.00	PetroQuest Energy Inc.	16,554,605.00	0.63	10.000	02/15/2021	641,369.93
17,375,000.00	Petsmart Inc. Sr 1st Lien	15,029,375.00	0.57	5.875	06/01/2025	513,226.13
22,356,000.00	PHI Inc.	22,244,220.00	0.82	5.250	03/15/2019	247,779.00
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.41	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	20,778,527.30	0.76	9.000	05/15/2023	87,488.54
13,750,000.00	Plastipak Hldgs Inc.	14,059,375.00	0.52	6.250	10/15/2025	116,970.49
9,165,000.00	Platform Specialty Prods Corp. 144A	9,245,193.75	0.34	5.875	12/01/2025	10,469.74
12,768,000.00	Platform Specialty Products	13,230,840.00	0.49	6.500	02/01/2022	276,640.00
21,336,000.00	Popular Inc.	21,976,080.00	0.82	7.000	07/01/2019	622,300.00
11,132,000.00	PTC Inc.	11,966,900.00	0.44	6.000	05/15/2024	29,685.33
582,983.00	Quiksilver Inc.	11,682,979.32	0.43	--	--	0.00
4,886,000.00	Quiksilver Inc.	0.00	0.00	--	08/01/2020	0.00

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24,018,000.00	Rain CII Carbon LLC	26,434,691.16	0.97	7.250	04/01/2025	290,217.50
24,877,000.00	Rayonier A.M. Products Inc.	24,668,281.97	0.92	5.500	06/01/2024	684,117.50
1,641,516.20	Real Alloy Hldg Inc. (EU Unfunded)	0.00	0.00	--	05/16/2018	0.00
3,283,032.41	Real Alloy Hldg Inc. (NA Funded)	3,283,032.41	0.12	11.500	05/16/2018	0.00
2,051,895.27	Real Alloy Hldg Inc. (NA Unfunded)	0.00	0.00	--	05/16/2018	0.00
17,383,000.00	Real Alloy Holding Inc.	11,385,865.00	0.41	10.000	12/31/2040	0.00
11,360,000.00	Reynolds Group Issuer Inc.	11,800,200.00	0.44	5.125	07/15/2023	219,942.22
11,698,000.00	Rivers Pittsburgh Borrower LP	11,785,735.00	0.44	6.125	08/15/2021	210,970.18
906,737.00	Royal Bank of Scotland Grp	23,448,218.82	0.85	1.650	--	0.00
19,840,000.00	RSI Home Products Inc.	20,633,600.00	0.76	6.500	03/15/2023	272,248.89
13,102,000.00	Sable Int'l Finance Ltd.	14,051,895.00	0.52	6.875	08/01/2022	300,254.17
19,730,000.00	Salem Media Grp Inc.	19,951,962.50	0.75	6.750	06/01/2024	710,280.00
26,552,000.00	Sanchez Energy Corp.	22,536,010.00	0.84	6.125	01/15/2023	614,383.78
13,722,000.00	Sensata Technologies BV	15,214,267.50	0.56	5.625	11/01/2024	64,321.88
20,464,000.00	SESI LLC	21,129,080.00	0.79	7.750	09/15/2024	458,166.22
16,873,000.00	Shearer's Foods LLC	17,273,733.75	0.63	9.000	11/01/2019	126,547.50
20,950,166.00	Shelf Drilling Holdings Ltd.	21,369,169.32	0.78	9.500	11/02/2020	165,855.48
16,793,000.00	Silversea Cruise Holding	18,178,422.50	0.68	7.250	02/01/2025	405,830.83
12,954,000.00	Societe Generale	14,071,282.50	0.52	7.375	12/29/2049	206,994.13
19,469,000.00	Sotheby's Inc.	20,004,397.50	0.73	5.250	10/01/2022	170,353.75
16,330,000.00	Staples Inc. Term Loan	15,679,739.40	0.58	5.304	09/12/2024	110,805.94
5,000,000.00	Superior Vision Hldgs Inc. TL 1L	5,037,500.00	0.18	4.365	11/01/2024	0.00
2,000,000.00	Telenet Finance Luxembourg	2,000,000.00	0.07	5.500	03/01/2028	0.00
18,262,000.00	Telesat Canada/Telesat LLC	20,453,440.00	0.75	8.875	11/15/2024	72,033.44
22,196,000.00	Tenet Healthcare Corp.	20,836,495.00	0.78	6.750	06/15/2023	690,850.50
20,309,000.00	Townsquare Media Inc.	20,182,068.75	0.74	6.500	04/01/2023	220,014.17
19,773,000.00	Transocean Inc.	21,428,988.75	0.80	9.000	07/15/2023	672,282.00
19,465,000.00	Treehouse Foods Inc.	20,462,581.25	0.76	6.000	02/15/2024	343,881.67
13,957,000.00	Tutor Perini Corp.	14,869,787.80	0.54	6.875	05/01/2025	79,961.98
17,620,000.00	Ultra Resources Inc.	17,686,075.00	0.65	7.125	04/15/2025	160,415.42
23,292,000.00	Unit Corp.	23,466,690.00	0.86	6.625	05/15/2021	68,582.00
21,057,000.00	Valeant Pharmaceuticals	18,135,341.25	0.67	6.125	04/15/2025	164,800.27
14,235,000.00	Valeant Pharmaceuticals Int'l Inc.	15,284,831.25	0.56	7.000	03/15/2024	210,361.67
19,035,000.00	Verisign Inc.	20,819,531.25	0.76	5.250	04/01/2025	166,556.25
6,730,000.00	Virgin Media Finance PLC	6,965,550.00	0.26	5.250	01/15/2026	133,478.33
12,690,000.00	Virgin Media Finance PLC	13,213,462.50	0.49	6.375	04/15/2023	103,370.63
15,122,000.00	Vista Outdoor Inc.	14,895,170.00	0.55	5.875	10/01/2023	148,069.58
19,670,000.00	VTR Finance BV	20,850,200.00	0.78	6.875	01/15/2024	510,873.61
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
25,699,000.00	Weekley Homes LP	25,699,000.00	0.95	6.000	02/01/2023	513,980.00
20,453,000.00	Wells Enterprises Inc.	20,913,192.50	0.78	6.750	02/01/2020	460,192.50
19,169,000.00	WESCO Distribution Inc.	19,887,837.50	0.74	5.375	06/15/2024	475,098.34
15,822,000.00	Whiting Petroleum Corp.	15,940,665.00	0.59	5.750	03/15/2021	192,061.50
14,631,000.00	XPO Logistics Inc.	15,344,261.25	0.57	6.500	06/15/2022	438,523.58

Hotchkis & Wiley High Yield 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>
22,935,000.00	Zachry Holdings Inc.	23,451,037.50	0.87	7.500	02/01/2020	573,375.00
-48,600,000.00	Markit CDX.NA.HY.29 12/22 (BP)	-4,348,412.10	-0.16	--	12/20/2022	0.00
48,600,000.00	Markit CDX.NA.HY.29 12/22 (BP)	0.00	0.00	--	12/20/2022	0.00
5,799,821.02	Margin - Goldman USD	5,799,821.02	0.21	--	--	0.00
0.76	Cash-CAD	0.59	0.00	--	--	0.00
70,443,584.31	Cash-USD	70,443,584.31	2.56	--	--	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.