

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>
24,666,000.00	Adient Global Hldgs Ltd.	18,992,820.00	0.82	4.875	08/15/2026	454,265.50
15,397,000.00	AECOM Technology Corp.	15,223,783.75	0.65	5.875	10/15/2024	190,965.57
21,407,000.00	Alpha 3 BV/Alpha US BidCo Inc.	20,229,615.00	0.88	6.250	02/01/2025	557,473.96
21,763,000.00	Altice SA	19,885,941.25	0.87	7.750	05/15/2022	637,172.28
18,226,000.00	American MidStream Partners LP	17,223,570.00	0.73	9.500	12/15/2021	76,954.22
76,444.00	American Zinc Recycling	34,152,121.44	1.44	--	--	0.00
14,606,000.00	Arch Merger Sub Inc.	13,250,561.74	0.57	8.500	09/15/2025	365,555.72
5,940,000.00	Argos Merger Sub Inc.	3,489,750.00	0.15	7.125	03/15/2023	124,616.25
24,034,000.00	Ashton Woods USA LLC	21,029,750.00	0.92	6.750	08/01/2025	675,956.25
16,430,000.00	Avanos Medical Inc.	16,388,925.00	0.70	6.250	10/15/2022	216,784.72
19,246,000.00	Beacon Escrow Corp.	16,984,595.00	0.72	4.875	11/01/2025	156,373.75
21,501,000.00	Bellatrix Exploration Ltd.	12,148,065.00	0.52	8.500	05/15/2020	233,524.75
11,661,400.00	Boardriders Inc.	11,632,246.50	0.49	8.350	04/23/2024	2,922.60
15,308,000.00	Boise Cascade Co.	14,427,790.00	0.62	5.625	09/01/2024	287,025.00
17,263,000.00	Boyd Gaming Corp.	16,205,641.25	0.70	6.000	08/15/2026	391,294.67
12,523,000.00	Brookfield WEC Hldgs Inc. 1st Lien	12,171,917.70	0.51	6.083	07/31/2025	2,181.92
20,510,000.00	Builders FirstSource Inc.	19,099,937.50	0.82	5.625	09/01/2024	384,562.50
11,020,000.00	Cable One Inc.	11,102,650.00	0.47	5.750	06/15/2022	28,162.22
17,303,000.00	Callon Petroleum Co.	16,178,305.00	0.71	6.375	07/01/2026	625,070.88
15,859,000.00	Calumet Specialty Products	13,281,912.50	0.57	6.500	04/15/2021	217,620.72
13,873,000.00	CCO Holdings LLC	13,335,421.25	0.57	5.375	05/01/2025	124,278.96
16,500,000.00	CCO Holdings LLC	16,211,250.00	0.70	5.750	02/15/2026	358,416.67
6,984,000.00	CDW LLC/CDW Finance	6,931,620.00	0.29	5.500	12/01/2024	32,010.00
12,716,000.00	Centene Escrow I Corp.	12,398,100.00	0.53	5.375	06/01/2026	56,957.08
13,220,000.00	Central Garden & Pet Co.	13,253,050.00	0.56	6.125	11/15/2023	103,464.86
23,330,000.00	Century Aluminum Co.	23,096,700.00	0.98	7.500	06/01/2021	145,812.50
11,085,000.00	Chemours Co. LLC	11,223,562.50	0.48	7.000	05/15/2025	99,149.17
12,946,000.00	Cheniere Corpus Christi Hldgs LLC	12,913,635.00	0.54	5.875	03/31/2025	2,112.72
15,643,000.00	Cleaver Brooks Inc.	15,134,602.50	0.66	7.875	03/01/2023	410,628.75
19,841,000.00	CommScope Hldgs Co. Inc.	18,154,515.00	0.77	6.000	06/15/2025	52,909.33
17,553,000.00	Community Health Systems Inc.	8,074,380.00	0.36	6.875	02/01/2022	502,820.31
18,951,000.00	Community Health Systems Inc.	17,293,735.05	0.74	6.250	03/31/2023	299,399.48
3,886,000.00	Credit Acceptance Corp.	3,973,435.00	0.17	7.375	03/15/2023	84,385.57
21,453,000.00	CSVC Acquisition Corp.	16,411,545.00	0.70	7.750	06/15/2025	73,893.67
5,300,000.00	DAE Funding LLC	5,227,125.00	0.22	5.250	11/15/2021	36,327.08
17,461,000.00	DAE Funding LLC	16,937,170.00	0.73	5.000	08/01/2024	363,770.83
18,441,000.00	Davita Healthcare Partners	16,804,361.25	0.72	5.000	05/01/2025	153,675.00
15,938,000.00	Delphi Jersey Hldgs	13,455,497.12	0.58	5.000	10/01/2025	199,225.00
18,911,000.00	Endo Ltd./Endo Finance LLC	14,514,192.50	0.63	6.000	07/15/2023	523,204.33
3,590,886.08	Endo Luxembourg Fin Co.	3,411,341.78	0.14	6.770	04/29/2024	0.00
15,118,000.00	Energizer Gamma Acquisition Inc.	13,908,560.00	0.61	6.375	07/15/2026	468,500.52
13,935,000.00	EnPro Industries Inc.	13,482,112.50	0.58	5.750	10/15/2026	164,703.96
20,251,000.00	Enviva Partners LP	20,833,216.25	0.89	8.500	11/01/2021	286,889.17
15,859,000.00	Exterran Energy Solutions LP	15,264,287.50	0.65	8.125	05/01/2025	214,757.29
111,241.00	Fieldwood Energy Inc.	4,338,399.00	0.18	--	--	0.00
30,033.00	Fieldwood Energy Inc. (Restricted)	1,171,287.00	0.05	--	--	0.00
7,248,658.08	Fieldwood Energy LLC TL (Exit 1st Lien)	6,822,835.66	0.29	7.592	04/11/2022	1,564.98

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9,785,808.41	Fieldwood Energy LLC TL (Exit 2nd Lien)	8,640,868.83	0.36	9.592	04/11/2023	2,656.41
16,500,000.00	Foundation Bldg Materials LLC	15,592,500.00	0.66	5.610	08/13/2025	39,222.77
19,728,000.00	GasLog Ltd.	20,023,920.00	0.84	8.875	03/22/2022	4,863.50
24,222,000.00	GCB MPM Escrow LLC	0.00	0.00	8.875	10/15/2020	0.00
12,352,000.00	General Electric Co.	9,464,720.00	0.40	5.000	01/21/2021	27,448.89
8,540,000.00	General Electric Co.	6,997,659.77	0.30	4.500	03/11/2044	117,425.00
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
23,524,000.00	GEO Group Inc.	20,877,550.00	0.89	5.875	10/15/2024	291,762.94
17,151,000.00	Goodyear Tire & Rubber Co.	15,114,318.75	0.65	4.875	03/15/2027	246,188.31
16,157,000.00	Grinding Media Inc.	15,712,682.50	0.66	7.375	12/15/2023	52,959.06
20,307,000.00	Harland Clarke Hldgs Corp.	18,479,370.00	0.81	9.250	03/01/2021	626,132.50
6,626,000.00	Harland Clarke Hldgs Corp.	6,071,072.50	0.27	8.375	08/15/2022	209,639.28
16,266,000.00	HCA Inc.	15,900,015.00	0.69	5.375	02/01/2025	364,290.63
5,000,000.00	HCA Inc. 5.250%	4,975,000.00	0.21	5.250	06/15/2026	11,666.67
16,048,000.00	Herc Rentals Inc.	16,810,280.00	0.71	7.750	06/01/2024	103,643.33
23,070,000.00	Hexion US Finance Corp.	18,456,000.00	0.79	6.625	04/15/2020	322,659.58
16,375,000.00	HighPoint Operating Corp.	15,638,125.00	0.66	8.750	06/15/2025	63,680.56
13,606,000.00	Hill-Rom Holdings Inc.	13,657,022.50	0.59	5.750	09/01/2023	260,781.67
15,012,000.00	Holly Energy Partners LP	14,786,820.00	0.64	6.000	08/01/2024	375,300.00
15,139,000.00	Ingram Micro Inc.	14,313,040.99	0.61	5.450	12/15/2024	36,670.02
12,988,704.70	International Seaways Inc.	12,842,581.77	0.54	6.700	05/30/2022	3,077.60
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.11	10.150	04/13/2021	13,149.04
22,092.00	Iracore Investments Hldgs Inc.	4,696,317.36	0.20	--	--	0.00
17,648,000.00	Itron Inc.	16,192,040.00	0.70	5.000	01/15/2026	406,884.44
21,273,000.00	J.C. Penney Co. Inc.	17,124,765.00	0.75	5.875	07/01/2023	624,894.38
10,090,000.00	J.C. Penney Corp. Inc.	5,448,600.00	0.24	8.625	03/15/2025	256,243.96
13,729,000.00	J2 Cloud LLC/J2 Global Inc.	13,471,581.25	0.58	6.000	07/15/2025	379,835.67
16,569,000.00	Jacobs Entertainment Inc.	17,107,492.50	0.74	7.875	02/01/2024	543,670.31
20,849,000.00	Jonah Energy LLC	13,551,850.00	0.59	7.250	10/15/2025	319,105.53
13,107,000.00	Kaiser Aluminum Corp.	12,844,860.00	0.55	5.875	05/15/2024	98,393.52
19,809,000.00	KCA Deutag UK Finance PLC	16,342,425.00	0.71	9.875	04/01/2022	489,034.69
4,111,000.00	KCA Deutag UK Finance PLC	3,329,910.00	0.15	9.625	04/01/2023	98,920.94
7,540,000.00	Kosmos Energy Ltd.	7,530,575.00	0.33	7.875	08/01/2021	247,406.25
16,527,000.00	Lonestar Res Amer Inc.	15,741,967.50	0.70	11.250	01/01/2023	929,643.75
180,000.00	Lonestar Resources - Warr	0.00	0.00	2.000	12/31/2021	0.00
16,430,000.00	LSC Communications Inc.	16,943,437.50	0.73	8.750	10/15/2023	303,498.61
22,445,000.00	Mallinckrodt Int'l Finance	17,170,425.00	0.74	5.625	10/15/2023	266,534.38
11,655,000.00	Manitowoc Foodservice Inc.	12,514,556.25	0.55	9.500	02/15/2024	418,285.00
17,212,000.00	Masonite Int'l Corp.	16,265,340.00	0.70	5.750	09/15/2026	340,893.22
20,370,000.00	Matthews Int'l Corp.	18,995,025.00	0.80	5.250	12/01/2025	89,118.75
20,647,000.00	McDermott Escrow	17,498,332.50	0.75	10.625	05/01/2024	365,623.96
21,726,000.00	MDC Partners Inc.	19,879,290.00	0.85	6.500	05/01/2024	235,365.00
17,975,000.00	Mercer Int'l Inc.	17,975,000.00	0.76	7.375	01/15/2025	88,377.08
12,049,000.00	Meredith Corp.	11,808,020.00	0.51	6.875	02/01/2026	345,153.65
18,596,000.00	Meritor Inc.	17,852,160.00	0.77	6.250	02/15/2024	439,072.22
19,048,000.00	Momentive Performance Mat'ls	20,262,310.00	0.86	3.880	10/24/2021	156,024.28
20,997,000.00	Moss Creek Res Hldgs Inc.	18,267,390.00	0.80	7.500	01/15/2026	726,146.25

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21,624,000.00	Multi-Color Corp.	18,542,580.00	0.79	4.875	11/01/2025	175,695.00
16,394,000.00	Murphy Oil USA Inc.	15,820,210.00	0.67	5.625	05/01/2027	153,693.75
22,586,000.00	National CineMedia LLC	20,390,189.08	0.88	5.750	08/15/2026	490,618.11
19,448,000.00	Navistar Int'l Corp. 144A	18,864,560.00	0.80	6.625	11/01/2025	214,738.33
17,008,000.00	Neenah Paper Inc.	16,816,660.00	0.71	5.250	05/15/2021	114,095.33
13,554,000.00	Nine Energy Svcs Inc.	12,944,070.00	0.56	8.750	11/01/2023	217,428.75
12,654,000.00	NRG Energy Inc.	13,223,430.00	0.56	7.250	05/15/2026	117,225.25
17,734,000.00	Nuance Communications Inc.	16,891,635.00	0.71	5.625	12/15/2026	44,335.00
7,415,905.17	Office Depot Inc. TL	7,490,064.22	0.32	8.359	11/03/2022	23,808.55
17,658,000.00	Park Aerospace Holdings	17,084,115.00	0.74	5.500	02/15/2024	366,894.00
12,809,000.00	PBF Hldg Co. LLC	12,104,505.00	0.51	7.250	06/15/2025	41,273.44
17,397,000.00	PBG Logistics LP	17,179,537.50	0.73	6.875	05/15/2023	152,827.81
20,635,000.00	Penn National Gaming Inc.	18,519,912.50	0.80	5.625	01/15/2027	535,220.31
23,285,081.00	PetroQuest Energy Inc.	6,869,098.90	0.29	10.000	02/15/2021	0.00
16,811,162.79	PetSmart Inc.	13,340,834.46	0.56	5.336	03/11/2022	16,166.86
6,334,000.00	PetSmart Inc.	4,607,985.00	0.20	5.875	06/01/2025	31,010.21
24,410,000.00	PHI Inc.	16,842,900.00	0.73	5.250	03/15/2019	377,506.36
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.48	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	14,763,690.45	0.63	9.000	05/15/2023	251,529.54
19,645,000.00	Plastipak Hldgs Inc.	17,484,050.00	0.75	6.250	10/15/2025	259,204.86
11,303,000.00	Platform Specialty Products Corp.	10,624,820.00	0.45	5.875	12/01/2025	55,337.60
7,000,000.00	Platform Specialty Products Corp.	7,026,250.00	0.30	6.500	02/01/2022	189,583.33
10,334,000.00	PTC Inc.	10,411,505.00	0.44	6.000	05/15/2024	79,227.33
15,413,000.00	Qorvo Inc.	14,757,947.50	0.64	5.500	07/15/2026	388,536.04
582,983.00	Quiksilver Inc.	19,821,422.00	0.84	--	--	0.00
287.53	RA Parent Inc.	11,731,224.00	0.49	--	--	0.00
24,014,000.00	Rain CII Carbon LLC	21,852,740.00	0.94	7.250	04/01/2025	435,253.75
25,196,000.00	Rayonier A.M. Products Inc.	22,298,460.00	0.95	5.500	06/01/2024	115,481.67
12,043,000.00	Rivers Pittsburgh Borrower LP	11,711,817.50	0.51	6.125	08/15/2021	278,661.64
18,130,000.00	Rockpoint Gas Storage Canada Ltd.	17,132,850.00	0.74	7.000	03/31/2023	320,800.28
4,298,000.00	Sable Int'l Finance Ltd.	4,396,854.00	0.19	6.875	08/01/2022	123,119.79
20,706,000.00	Salem Media Grp Inc.	18,480,105.00	0.78	6.750	06/01/2024	116,471.25
28,404,000.00	Sanchez Energy Corp.	5,254,740.00	0.26	6.125	01/15/2023	802,215.75
20,964,000.00	Schweitzer-Mauduit Int'l Inc.	19,758,570.00	0.85	6.875	10/01/2026	384,340.00
13,262,000.00	Sensata Technologies BV	13,112,802.50	0.56	5.625	11/01/2024	124,331.25
15,699,000.00	SESI LLC	12,559,200.00	0.54	7.750	09/15/2024	358,242.46
23,887,000.00	Shelf Drilling Hldgs Ltd.	20,512,961.25	0.90	8.250	02/15/2025	744,478.17
14,047,000.00	Silversea Cruise Holding	14,920,723.40	0.65	7.250	02/01/2025	424,336.46
14,549,000.00	Societe Generale	14,203,461.25	0.61	7.375	12/29/2049	321,896.63
17,940,000.00	Sonic Automotive Inc.	16,370,250.00	0.70	5.000	05/15/2023	114,616.67
20,372,000.00	Sotheby's	18,538,520.00	0.78	4.875	12/15/2025	44,139.33
20,543,000.00	Standard Industries Inc.	19,779,827.55	0.85	6.000	10/15/2025	260,211.33
13,981,500.00	Staples Inc. Term Loan	13,436,850.67	0.57	5.304	09/12/2024	184,887.09
8,167,500.00	Superior Vision Hldgs Inc. TL 1L	7,774,439.06	0.33	4.365	12/02/2024	1,252.89
19,509,000.00	Telesat Canada/Telesat LLC	20,338,132.50	0.87	8.875	11/15/2024	221,237.48
18,091,000.00	Tenet Healthcare Corp.	17,050,767.50	0.72	6.750	06/15/2023	54,273.00
19,267,000.00	TopBuild Corp.	17,725,640.00	0.76	5.625	05/01/2026	180,628.13

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22,269,000.00	Townsquare Media Inc.	20,570,988.75	0.88	6.500	04/01/2023	361,871.25
16,356,000.00	Transocean Inc.	16,335,555.00	0.72	9.000	07/15/2023	678,774.00
18,519,000.00	Treehouse Foods Inc.	18,403,256.25	0.79	6.000	02/15/2024	419,764.00
21,687,000.00	TRI Pointe Grp Inc.	17,159,838.75	0.73	5.250	06/01/2027	94,880.63
18,928,000.00	Tutor Perini Corp.	17,650,360.00	0.75	6.875	05/01/2025	216,883.33
19,716,000.00	Ultra Resources Inc.	6,309,120.00	0.28	7.125	04/15/2025	296,561.50
17,739,000.00	Unit Corp.	16,231,185.00	0.69	6.625	05/15/2021	150,165.56
20,301,000.00	Uniti Group LP	17,763,375.00	0.76	8.250	10/15/2023	353,575.75
21,884,000.00	Valeant Pharmaceuticals	19,148,500.00	0.82	6.125	04/15/2025	282,972.28
7,541,000.00	Valeant Pharmaceuticals Int'l Inc.	7,635,262.50	0.33	7.000	03/15/2024	155,428.39
12,529,000.00	Verisign Inc.	12,450,693.75	0.53	5.250	04/01/2025	164,443.13
14,941,000.00	Virgin Media Finance PLC	13,745,720.00	0.60	5.250	01/15/2026	361,696.71
15,524,000.00	Vista Outdoor Inc.	14,204,460.00	0.61	5.875	10/01/2023	228,008.75
16,558,000.00	VTR Finance BV	16,620,092.50	0.72	6.875	01/15/2024	524,911.60
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
26,269,000.00	Weekley Homes LP	24,692,860.00	1.07	6.000	02/01/2023	656,725.00
13,887,000.00	Wellcare Grp Inc.	13,435,672.50	0.58	5.375	08/15/2026	286,130.06
21,460,000.00	WESCO Distribution Inc.	20,306,525.00	0.86	5.375	06/15/2024	51,265.56
15,521,000.00	Whiting Petroleum Corp.	13,386,862.50	0.58	6.625	01/15/2026	474,144.99
15,871,000.00	Wyndham Hotels & Resorts Inc.	15,315,515.00	0.65	5.375	04/15/2026	180,091.76
18,024,000.00	Wynn Macau Ltd.	15,725,940.00	0.67	5.500	10/01/2027	247,830.00
8,701,000.00	XPO Logistics Inc.	8,657,495.00	0.37	6.500	06/15/2022	25,136.22
42,119,426.48	JPMorgan US Govt Money Mkt Fund	42,119,426.48	1.78	--	--	112,707.89
714,617.90	Cash	714,617.90	0.03	--	--	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.