

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>
20,904,000.00	Adient Global Hldgs Ltd.	20,485,920.00	0.75	4.875	08/15/2026	45,292.00
16,974,000.00	AECOM Technology Corp.	17,780,265.00	0.66	5.875	10/15/2024	376,728.50
20,293,000.00	Alpha 3 BV/Alpha US BidCo Inc.	20,495,930.00	0.75	6.250	02/01/2025	105,692.71
19,901,000.00	Altice SA	17,587,508.75	0.66	7.625	02/15/2025	632,271.35
20,932,000.00	AMAG Pharmaceuticals	20,748,845.00	0.79	7.875	09/01/2023	880,306.88
17,831,000.00	American MidStream Partners LP	18,187,620.00	0.67	8.500	12/15/2021	319,967.39
76,444.00	American Zinc Recycling	32,799,062.64	1.19	--	--	0.00
14,071,000.00	Arch Merger Sub Inc.	13,543,337.50	0.51	8.500	09/15/2025	607,984.46
14,875,000.00	Argos Merger Sub Inc.	9,555,700.00	0.37	7.125	03/15/2023	488,705.73
12,089,000.00	Ashtead Capital Inc.	12,663,227.50	0.47	5.625	10/01/2024	283,335.94
23,295,000.00	Ashton Woods USA LLC	23,353,237.50	0.85	6.750	08/01/2025	131,034.38
14,140,000.00	Beacon Escrow Corp.	13,861,442.00	0.51	4.875	11/01/2025	241,263.75
21,501,000.00	Bellatrix Exploration Ltd.	17,711,448.75	0.66	8.500	05/15/2020	538,122.25
14,615,000.00	Bill Barrett Corp.	15,857,275.00	0.59	8.750	06/15/2025	269,971.53
14,918,000.00	Boise Cascade Co.	15,440,130.00	0.58	5.625	09/01/2024	419,568.75
0.00	Bristow Grp Inc.	0.00	0.00	8.750	03/01/2023	0.00
19,509,000.00	Builders FirstSource Inc.	19,923,566.25	0.74	5.625	09/01/2024	548,690.63
19,405,000.00	Building Mtls Corp. of America	20,593,556.25	0.76	6.000	10/15/2025	439,846.67
14,581,000.00	Cable One Inc.	15,000,203.75	0.55	5.750	06/15/2022	176,997.14
14,587,000.00	Callon Petroleum Co.	14,951,675.00	0.56	6.125	10/01/2024	372,272.40
13,961,000.00	Calpine Corp.	13,123,340.00	0.49	5.750	01/15/2025	303,263.94
17,394,000.00	Calumet Specialty Products	17,046,120.00	0.64	6.500	04/15/2021	427,119.33
13,778,000.00	CCO Holdings LLC	13,864,112.50	0.51	5.375	05/01/2025	246,855.83
26,648,000.00	CCO Holdings LLC	27,081,030.00	0.99	5.750	02/15/2026	68,100.44
12,467,000.00	CDW LLC/CDW Finance	13,059,182.50	0.48	5.500	12/01/2024	171,421.25
8,180,000.00	Centene Bridge Loan	0.00	0.00	--	10/31/2018	0.00
12,602,000.00	Centene Corp.	13,263,605.00	0.48	6.125	02/15/2024	34,305.44
10,600,000.00	Central Garden & Pet Co.	11,116,750.00	0.41	6.125	11/15/2023	191,168.06
20,992,000.00	Century Aluminum Co.	21,621,760.00	0.80	7.500	06/01/2021	393,600.00
15,517,000.00	Chemours Co. LLC	16,797,152.50	0.62	7.000	05/15/2025	319,822.61
16,763,000.00	Cheniere Corpus Christi Hldgs LLC	17,789,733.75	0.65	5.875	03/31/2025	166,873.34
6,925,000.00	Cheniere Energy Partners	7,011,562.50	0.26	5.250	10/01/2025	164,613.02
13,335,000.00	Cleaver Brooks Inc.	14,101,762.50	0.52	7.875	03/01/2023	233,362.50
21,815,000.00	Cobalt Int'l Energy Inc.	23,669,275.00	0.86	10.750	12/01/2021	0.00
21,928,000.00	Comm. Sales & Leasing	20,557,500.00	0.77	8.250	10/15/2023	683,422.67
16,425,000.00	CommScope Hldgs Co. Inc.	17,045,865.00	0.63	6.000	06/15/2025	208,050.00
20,132,000.00	Community Health Systems	13,186,460.00	0.48	6.875	02/01/2022	115,339.58
15,532,000.00	Community Health Systems	14,211,780.00	0.53	6.250	03/31/2023	407,175.69
21,316,000.00	Comstock Resources Inc.	22,168,640.00	0.84	10.000	03/15/2020	982,904.44
17,233,000.00	Credit Acceptance Corp.	17,405,330.00	0.63	6.125	02/15/2021	46,912.06
2,130,000.00	Credit Acceptance Corp.	2,236,500.00	0.08	7.375	03/15/2023	72,434.79
19,785,000.00	CSVC Acquisition Corp.	18,103,275.00	0.67	7.750	06/15/2025	323,704.58
20,805,000.00	DAE Funding LLC	20,388,900.00	0.74	5.000	08/01/2024	86,687.50
14,140,000.00	Davita Healthcare Partners	13,892,550.00	0.51	5.000	05/01/2025	235,666.67
13,670,000.00	Delphi Jersey Hldgs	13,588,663.50	0.50	5.000	10/01/2025	290,487.50
16,068,000.00	DJO Finance LLC/DJO Fin. Corp.	15,666,300.00	0.58	8.125	06/15/2021	275,610.83

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17,710,000.00	Dynegy Inc.	19,126,800.00	0.71	7.625	11/01/2024	450,129.17
24,350,000.00	Endo Ltd./Endo Finance LLC	18,384,250.00	0.68	6.000	07/15/2023	186,683.33
406,652.00	Energy XXI Gulf Coast Inc.	2,134,923.00	0.08	--	--	0.00
13,542,000.00	EnPro Industries Inc.	14,104,670.10	0.53	5.875	09/15/2022	366,856.54
19,707,000.00	Enviva Partners LP	20,790,885.00	0.78	8.500	11/01/2021	558,365.00
13,751,000.00	Exterran Energy Solutions LP	14,816,702.50	0.55	8.125	05/01/2025	372,422.92
18,369,000.00	FBM Finance Inc.	19,471,140.00	0.71	8.250	08/15/2021	67,353.00
9,785,808.41	Fieldwood Energy 5/16 Last Out	8,880,621.13	0.34	8.380	09/30/2020	357,833.89
7,248,658.08	Fieldwood Energy 5/16 RBTL	7,232,348.60	0.27	7.640	08/31/2020	108,526.54
8,119,191.59	Fieldwood Energy 9/13 2nd TL	1,664,434.28	0.06	6.000	09/30/2020	0.00
12,236,000.00	First Data Corp.	12,893,685.00	0.48	7.000	12/01/2023	214,130.00
18,955,000.00	GasLog Ltd.	20,115,993.75	0.74	8.875	03/22/2022	285,048.98
24,222,000.00	GCB MPM Escrow LLC	0.00	0.00	8.875	10/15/2020	0.00
16,340,000.00	General Cable Corp.	16,871,050.00	0.63	5.750	10/01/2022	391,479.17
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
20,172,000.00	GEO Group Inc.	20,474,580.00	0.76	5.875	10/15/2024	447,706.33
26.67	GHW HoldCo LLC	1,550,273.76	0.06	--	--	0.00
13,850,000.00	Goodyear Tire & Rubber Co.	13,676,875.00	0.51	4.875	03/15/2027	311,336.46
13,370,000.00	Grinding Media Inc.	14,172,200.00	0.52	7.375	12/15/2023	208,163.47
22,752,000.00	Halyard Health Inc.	23,519,880.00	0.87	6.250	10/15/2022	537,200.00
19,825,000.00	Harland Clarke Hldgs Corp.	20,568,437.50	0.78	9.250	03/01/2021	916,906.25
6,470,000.00	Harland Clarke Hldgs Corp.	6,712,625.00	0.25	8.375	08/15/2022	24,082.78
7,817,000.00	HCA Inc.	7,983,111.25	0.30	5.000	03/15/2024	180,225.28
20,148,000.00	HCA Inc.	20,532,222.36	0.75	5.375	02/01/2025	90,246.25
19,681,000.00	Herc Rentals Inc.	21,544,790.70	0.80	7.750	06/01/2024	381,319.38
22,588,000.00	Hexion US Finance Corp.	21,119,780.00	0.79	6.625	04/15/2020	565,327.44
18,525,000.00	Hill-Rom Holdings Inc.	19,312,312.50	0.72	5.750	09/01/2023	532,593.75
20,296,000.00	Holly Energy Partners LP	20,955,620.00	0.77	6.000	08/01/2024	101,480.00
6,275,000.00	Ingram Micro Inc.	6,225,938.72	0.23	5.450	12/15/2024	72,203.42
14,837,187.50	International Seaways Inc.	14,883,553.71	0.54	6.700	05/30/2022	2,946.83
15,833,000.00	Interval Acquisition Corp.	16,387,155.00	0.61	5.625	04/15/2023	336,451.25
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
16,485,000.00	Itron Inc.	16,443,787.50	0.60	5.000	01/15/2026	157,981.25
21,049,000.00	J.C. Penney Co. Inc.	20,285,973.75	0.75	5.875	07/01/2023	206,104.79
13,423,000.00	J2 Cloud LLC/J2 Global Inc.	13,959,920.00	0.51	6.000	07/15/2025	102,909.67
12,554,000.00	Jacobs Entertainment Inc.	13,448,472.50	0.49	7.875	02/01/2024	82,385.63
18,270,000.00	Jonah Energy LLC	17,447,850.00	0.65	7.250	10/15/2025	544,547.50
12,178,000.00	Kaiser Aluminum Corp.	12,790,553.40	0.47	5.875	05/15/2024	210,662.49
15,977,000.00	KCA Deutag UK Finance PLC	16,895,677.50	0.64	9.875	04/01/2022	657,386.98
24,056,000.00	Kosmos Energy Ltd.	24,717,540.00	0.90	7.875	08/01/2021	157,867.50
17,882,000.00	LifePoint Health Inc.	17,993,762.50	0.66	5.875	12/01/2023	262,641.88
17,225,000.00	Lonestar Res Amer Inc.	17,569,500.00	0.65	11.250	01/01/2023	306,820.31
180,000.00	Lonestar Resources - Warr	0.00	0.00	2.000	12/31/2021	0.00
19,349,000.00	LSC Communications Inc.	19,905,283.75	0.75	8.750	10/15/2023	639,591.94
25,106,000.00	Mallinckrodt Int'l Finance	22,344,340.00	0.82	5.750	08/01/2022	120,299.58

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11,393,000.00	Manitowoc Foodservice Inc.	12,703,195.00	0.46	9.500	02/15/2024	48,103.78
15,135,000.00	Matthews Int'l Corp.	15,210,675.00	0.56	5.250	12/01/2025	187,610.94
13,978,062.50	McAfee LLC	14,071,645.63	0.51	5.817	09/30/2024	2,387.14
23,648,000.00	McDermott Int'l Inc.	24,327,880.00	0.91	8.000	05/01/2021	630,613.33
18,345,000.00	MDC Partners Inc.	18,390,862.50	0.68	6.500	05/01/2024	397,475.00
4,690,000.00	Meredith Corp.	4,848,287.50	0.18	6.875	02/01/2026	27,765.45
17,618,000.00	Meritor Inc.	18,410,810.00	0.67	6.250	02/15/2024	48,938.89
25,439,000.00	Momentive Performance Mat'ls	26,520,157.50	0.98	3.880	10/24/2021	372,879.21
19,254,000.00	Moss Creek Res Hldgs Inc.	19,687,215.00	0.72	7.500	01/15/2026	172,483.75
15,720,000.00	Multi-Color Corp.	15,130,500.00	0.56	4.875	11/01/2025	312,926.25
16,041,000.00	Murphy Oil USA Inc.	16,421,973.75	0.61	5.625	05/01/2027	300,768.75
22,393,000.00	National CineMedia LLC	20,657,542.50	0.75	5.750	08/15/2026	57,226.56
18,960,000.00	Navistar Int'l Corp. 144A	19,576,200.00	0.73	6.625	11/01/2025	401,254.17
16,563,000.00	Neenah Paper Inc.	16,852,852.50	0.62	5.250	05/15/2021	256,036.38
363,718.50	New Day Aluminum LLC - 1st Out Note	363,718.50	0.01	10.000	10/28/2020	6,264.04
978,556.45	New Day Aluminum LLC - 2nd Out Note	945,725.88	0.04	10.000	10/28/2020	16,852.92
18,945,000.00	Niska Gas Storage Canada	19,252,856.25	0.72	6.500	04/01/2019	513,093.75
18,476,000.00	Noranda Aluminum Escrow	0.00	0.00	11.000	06/01/2019	0.00
15,158,000.00	NRG Energy Inc.	16,255,439.20	0.60	7.250	05/15/2026	323,581.19
13,552,000.00	Nuance Communications Inc.	13,789,160.00	0.51	5.625	12/15/2026	160,930.00
12,686,000.00	Numericable Group SA	12,368,850.00	0.45	6.000	05/15/2022	33,829.33
12,430,000.00	Office Depot Inc. TL	12,610,235.00	0.46	8.359	11/03/2022	78,702.36
21,830,000.00	Park Aerospace Holdings	21,993,725.00	0.80	5.500	02/15/2024	53,362.22
14,030,000.00	PBF Hldg Co. LLC	14,556,125.00	0.54	7.250	06/15/2025	214,736.94
19,784,000.00	PBG Logistics LP	20,352,790.00	0.75	6.875	05/15/2023	400,488.61
14,912,000.00	Penn National Gaming Inc.	14,837,440.00	0.54	5.625	01/15/2027	107,180.00
23,285,081.00	PetroQuest Energy Inc.	18,860,915.61	0.69	10.000	02/15/2021	103,489.25
17,375,000.00	PetSmart Inc.	13,639,375.00	0.51	5.875	06/01/2025	255,195.31
23,221,000.00	PHI Inc.	22,901,711.25	0.85	5.250	03/15/2019	562,141.71
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	0.78	9.000	05/15/2023	579,611.55
13,785,000.00	Plastipak Hldgs Inc.	14,095,162.50	0.52	6.250	10/15/2025	332,658.85
11,060,000.00	Platform Specialty Products Corp.	11,018,525.00	0.41	5.875	12/01/2025	175,078.26
12,768,000.00	Platform Specialty Products Corp.	13,135,080.00	0.48	6.500	02/01/2022	69,160.00
21,336,000.00	Popular Inc.	22,082,760.00	0.81	7.000	07/01/2019	248,920.00
11,132,000.00	PTC Inc.	11,730,345.00	0.43	6.000	05/15/2024	196,665.33
582,983.00	Quiksilver Inc.	12,732,348.72	0.46	--	--	0.00
4,886,000.00	Quiksilver Inc.	0.00	0.00	--	08/01/2020	0.00
24,737,000.00	Rain CII Carbon LLC	26,808,723.75	1.00	7.250	04/01/2025	747,263.54
24,877,000.00	Rayonier A.M. Products Inc.	24,877,000.00	0.92	5.500	06/01/2024	342,058.75
9,774,000.00	Real Alloy	7,086,150.00	0.26	10.000	05/16/2018	116,745.00
1,149,927.76	Real Alloy Hldg Inc. (EU Unfunded)	0.00	0.00	0.000	05/16/2018	0.00
2,299,855.53	Real Alloy Hldg Inc. (NA Funded)	2,299,855.53	0.08	11.500	05/16/2018	734.68
1,437,409.71	Real Alloy Hldg Inc. (NA Unfunded)	0.00	0.00	0.000	05/16/2018	0.00
7,609,000.00	Real Alloy Holding Inc.	5,516,525.00	0.20	10.000	01/15/2019	0.00
11,360,000.00	Reynolds Group Issuer Inc.	11,599,696.00	0.42	5.125	07/15/2023	74,392.22

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11,698,000.00	Rivers Pittsburgh Borrower LP	11,113,100.00	0.41	6.125	08/15/2021	31,844.56
14,370,000.00	Rockpoint Gas Storage Canada Ltd.	14,441,850.00	0.53	7.000	03/31/2023	47,500.83
906,737.00	Royal Bank of Scotland Grp	23,475,420.93	0.85	1.650	--	0.00
13,102,000.00	Sable Int'l Finance Ltd.	13,920,875.00	0.51	6.875	08/01/2022	75,063.54
19,945,000.00	Salem Media Grp Inc.	19,546,100.00	0.72	6.750	06/01/2024	336,571.88
27,752,000.00	Sanchez Energy Corp.	20,952,760.00	0.77	6.125	01/15/2023	217,197.94
13,722,000.00	Sensata Technologies BV	14,720,961.60	0.54	5.625	11/01/2024	257,287.50
20,464,000.00	SESI LLC	21,333,720.00	0.81	7.750	09/15/2024	854,656.22
16,873,000.00	Shearer's Foods LLC	17,168,277.50	0.64	9.000	11/01/2019	506,190.00
13,905,000.00	Shelf Drilling Hldgs Ltd.	14,026,668.75	0.51	8.250	02/15/2025	76,477.50
16,793,000.00	Silversea Cruise Holding	18,010,492.50	0.66	7.250	02/01/2025	101,457.71
12,954,000.00	Societe Generale	13,990,320.00	0.52	7.375	12/29/2049	445,833.50
16,807,875.00	Staples Inc. Term Loan	16,723,919.66	0.61	5.304	09/12/2024	64,677.80
8,250,000.00	Superior Vision Hldgs Inc. TL 1L	8,229,375.00	0.30	4.365	11/01/2024	69,688.54
18,262,000.00	Telesat Canada/Telesat LLC	20,088,200.00	0.75	8.875	11/15/2024	477,221.57
22,196,000.00	Tenet Healthcare Corp.	22,279,235.00	0.82	6.750	06/15/2023	316,293.00
21,764,000.00	Townsquare Media Inc.	20,757,415.00	0.78	6.500	04/01/2023	589,441.67
19,773,000.00	Transocean Inc.	21,379,556.25	0.79	9.000	07/15/2023	227,389.50
20,090,000.00	Treehouse Foods Inc.	20,542,025.00	0.75	6.000	02/15/2024	53,573.33
16,887,000.00	Tutor Perini Corp.	17,773,567.50	0.66	6.875	05/01/2025	387,465.45
19,185,000.00	Ultra Resources Inc.	17,242,518.75	0.65	7.125	04/15/2025	516,396.25
23,292,000.00	Unit Corp.	23,233,770.00	0.86	6.625	05/15/2021	454,355.75
21,057,000.00	Valeant Pharmaceuticals	18,543,320.63	0.69	6.125	04/15/2025	487,235.58
12,705,000.00	Valeant Pharmaceuticals Int'l Inc.	13,435,537.50	0.50	7.000	03/15/2024	410,089.17
18,050,000.00	Verisign Inc.	18,636,625.00	0.69	5.250	04/01/2025	394,843.75
12,690,000.00	Virgin Media Finance PLC	13,070,700.00	0.49	6.375	04/15/2023	305,617.50
6,730,000.00	Virgin Media Finance PLC	6,620,637.50	0.24	5.250	01/15/2026	45,147.08
15,507,000.00	Vista Outdoor Inc.	15,410,081.25	0.57	5.875	10/01/2023	379,598.44
19,020,000.00	VTR Finance BV	19,875,900.00	0.73	6.875	01/15/2024	167,085.42
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
25,699,000.00	Weekley Homes LP	26,084,485.00	0.95	6.000	02/01/2023	128,495.00
20,453,000.00	Wells Enterprises Inc.	20,836,493.75	0.76	6.750	02/01/2020	115,048.13
20,424,000.00	WESCO Distribution Inc.	20,577,180.00	0.76	5.375	06/15/2024	231,755.67
21,080,000.00	Whiting Pete Corp.	21,396,200.00	0.79	6.625	01/15/2026	248,275.56
14,631,000.00	XPO Logistics Inc.	15,260,133.00	0.56	6.500	06/15/2022	200,769.83
23,085,000.00	Zachry Holdings Inc.	23,431,275.00	0.86	7.500	02/01/2020	144,281.25
0.76	Cash-CAD	0.59	0.00	--	--	0.00
58,621,323.60	Cash-USD	58,621,323.60	2.13	--	--	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.