

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>
13,589,000.00	Adient Global Hldgs Ltd.	13,368,178.75	0.52	4.875	08/15/2026	84,648.15
918,000.00	AdvancePierre Foods Hldgs Inc.	930,622.50	0.04	5.500	12/15/2024	15,988.50
16,782,000.00	AECOM Technology Corp.	17,914,785.00	0.70	5.875	10/15/2024	454,629.04
12,300,000.00	Air Methods Bridge Loan	0.00	0.00	--	03/31/2018	0.00
10,934,000.00	Allegion PLC	11,726,715.00	0.45	5.875	09/15/2023	28,549.89
14,112,000.00	Alpha 3 BV/Alpha US BidCo Inc.	14,323,680.00	0.56	6.250	02/01/2025	149,450.00
20,696,000.00	Altice SA	21,950,695.00	0.87	7.625	02/15/2025	789,035.00
23,980,000.00	AMAG Pharmaceuticals	22,840,950.00	0.88	7.875	09/01/2023	157,368.75
14,150,000.00	American Axle Bridge Loan	0.00	0.00	--	08/03/2018	0.00
13,073,000.00	American Greetings Corp.	13,759,332.50	0.53	7.875	02/15/2025	128,687.34
12,830,000.00	American MidStream Partners LP	13,150,750.00	0.52	8.500	12/15/2021	281,725.42
20,970,000.00	Argos Merger Sub Inc.	19,973,925.00	0.77	7.125	03/15/2023	66,405.00
12,089,000.00	Ashtead Capital Inc.	12,784,117.50	0.50	5.625	10/01/2024	340,003.13
18,089,000.00	Ashton Woods USA LLC	18,179,445.00	0.70	6.875	02/15/2021	158,906.84
12,137,000.00	Atwood Oceanics Inc.	10,999,156.25	0.43	6.500	02/01/2020	131,484.17
18,009,000.00	BC Mountain LLC/BC Mtn Fin.	16,388,190.00	0.64	7.000	02/01/2021	210,105.00
19,006,000.00	Bellatrix Exploration Ltd.	18,103,215.00	0.72	8.500	05/15/2020	610,303.78
14,238,000.00	Boise Cascade Co.	14,522,760.00	0.56	5.625	09/01/2024	66,740.63
18,069,000.00	Builders FirstSource Inc.	18,407,793.75	0.71	5.625	09/01/2024	84,698.44
20,029,000.00	Building MtIs Corp. of America	20,780,087.50	0.82	6.000	10/15/2025	554,135.67
7,500,000.00	Bway Holding Co.	0.00	0.00	--	08/03/2018	0.00
14,581,000.00	Cable One Inc.	15,200,692.50	0.59	5.750	06/15/2022	246,864.43
12,122,000.00	Callon Petroleum Co.	12,667,490.00	0.50	6.125	10/01/2024	367,111.40
20,556,000.00	Calpine Corp.	20,502,143.28	0.81	5.750	01/15/2025	545,019.50
17,764,000.00	Calumet Specialty Products	15,121,605.00	0.60	6.500	04/15/2021	532,426.56
21,899,000.00	CBC AMMO LLC/CBC Finco	21,899,000.00	0.86	7.250	11/15/2021	599,789.28
12,244,000.00	CCO Holdings LLC	12,596,015.00	0.49	5.375	05/01/2025	274,214.58
17,508,000.00	CCO Holdings LLC	18,427,170.00	0.71	5.750	02/15/2026	128,635.17
17,770,000.00	CDW LLC/CDW Finance	18,702,925.00	0.73	5.500	12/01/2024	325,783.33
13,042,000.00	Centene Corp.	14,036,452.50	0.54	6.125	02/15/2024	102,071.76
10,550,000.00	Central Garden & Pet Co.	11,183,000.00	0.44	6.125	11/15/2023	244,115.28
20,122,000.00	Century Aluminum Co.	20,172,305.00	0.79	7.500	06/01/2021	503,050.00
9,670,000.00	CenturyLink Bridge Loan	0.00	0.00	--	12/29/2017	0.00
15,517,000.00	Chemours Co. LLC	16,781,635.50	0.66	7.000	05/15/2025	410,338.44
13,761,000.00	Cheniere Corpus Christi Hldgs	14,397,446.25	0.56	5.875	03/31/2025	253,766.22
397,683.00	Citigroup Inc.	11,485,085.04	0.44	1.781	--	0.00
19,424,000.00	Cleaver-Brooks Inc.	20,031,000.00	0.79	8.750	12/15/2019	500,437.78
21,815,000.00	Cobalt Int'l Energy Inc.	20,724,250.00	0.82	10.750	12/01/2021	749,133.16
21,363,000.00	Comm. Sales & Leasing	22,644,780.00	0.90	8.250	10/15/2023	812,684.13
18,690,000.00	CommScope Hldgs Co. Inc.	19,671,225.00	0.77	6.000	06/15/2025	330,190.00
10,426,000.00	Community Health Sys Inc.	10,673,617.50	0.41	6.250	03/31/2023	28,961.11
20,132,000.00	Community Health Systems	17,313,520.00	0.67	6.875	02/01/2022	230,679.17
59,875.00	Comstock Resources Inc.	552,646.25	0.02	0.500	--	0.00
20,636,000.00	Comstock Resources Inc.	20,739,180.00	0.80	10.000	03/15/2020	91,715.56
432,426.00	Countrywide Capital V	11,152,266.54	0.43	1.750	--	0.00
19,208,000.00	Credit Acceptance Corp.	19,256,020.00	0.74	6.125	02/15/2021	150,329.28
11,023,000.00	CST Brands Inc.	11,436,362.50	0.45	5.000	05/01/2023	229,645.83

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16,068,000.00	DJO Finance LLC/DJO Fin. Corp.	13,938,990.00	0.55	8.125	06/15/2021	384,404.58
21,145,000.00	Dynegy Inc.	20,272,768.75	0.80	7.625	11/01/2024	671,794.27
21,990,000.00	Endo Ltd./Endo Finance LLC	19,351,200.00	0.75	6.000	07/15/2023	278,540.00
406,652.00	Energy XXI Gulf Coast Inc.	12,187,360.44	0.47	--	--	0.00
14,604,000.00	Enpro Inds. Inc.	15,188,160.00	0.58	5.875	09/15/2022	38,132.67
19,488,000.00	Enviva Partners LP	20,730,360.00	0.82	8.500	11/01/2021	690,200.00
2,024,000.00	Exterran Energy Solutions LP	2,069,540.00	0.08	8.125	05/01/2025	0.00
18,919,000.00	FBM Finance Inc.	20,148,735.00	0.78	8.250	08/15/2021	199,437.79
16,801,000.00	FGI Operating Co. LLC	11,844,705.00	0.48	7.875	05/01/2020	551,282.81
9,785,808.41	Fieldwood Energy 5/16 Last Out	8,513,653.32	0.33	8.380	09/30/2020	2,276.56
7,248,658.08	Fieldwood Energy 5/16 RBTL	6,895,322.24	0.26	7.640	08/31/2020	1,610.81
8,119,191.59	Fieldwood Energy 9/13 2nd TL	5,906,711.88	0.23	6.000	09/30/2020	1,888.84
12,156,000.00	First Data Corp.	13,067,700.00	0.51	7.000	12/01/2023	283,640.00
667,000.00	Forbes Energy Services Ltd.	443,555.00	0.02	9.000	06/15/2019	0.00
14,110,000.00	Gaslog Ltd.	14,356,925.00	0.55	8.875	03/22/2022	31,306.56
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.	18,976,021.20	0.75	5.750	10/01/2022	556,025.00
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
18,656,000.00	GEO Group Inc.	19,169,040.00	0.75	5.875	10/15/2024	505,639.38
1.10	GHW HoldCo LLC	30,000.00	0.00	--	--	0.00
15,363,000.00	Globe Luxembourg SCA	16,196,442.75	0.64	9.625	05/01/2018	616,120.31
21,202,000.00	Halyard Health Inc.	21,944,070.00	0.86	6.250	10/15/2022	611,029.86
26,625,000.00	Harland Clarke Hldgs Corp.	25,992,656.25	1.00	9.250	03/01/2021	205,234.38
4,999,000.00	HCA Inc.	5,255,198.75	0.20	5.000	03/15/2024	11,108.89
22,640,000.00	HCA Inc.	23,602,200.00	0.91	5.375	02/01/2025	202,816.67
16,939,000.00	Herc Rentals Inc.	18,124,730.00	0.71	7.750	06/01/2024	437,590.83
25,308,000.00	Hexion US Finance Corp.	23,346,630.00	0.92	6.625	04/15/2020	773,124.25
18,525,000.00	Hill-Rom Holdings Inc.	19,289,156.25	0.74	5.750	09/01/2023	88,765.63
17,931,000.00	Holly Energy Partners LP	18,872,377.50	0.73	6.000	08/01/2024	179,310.00
76,444.00	Horsehead Holding Corp.	19,487,968.30	0.75	--	--	0.00
15,458,000.00	Interval Acquisition Corp.	15,767,160.00	0.62	5.625	04/15/2023	400,941.88
18,785,000.00	Iracore International Hldgs	4,696,250.00	0.18	9.500	06/01/2018	0.00
0.00	J. Crew Group Inc. TL B	0.00	0.00	3.000	03/05/2021	4,750.69
14,119,000.00	J.C. Penney Co. Inc.	14,154,297.50	0.55	5.875	07/01/2023	207,372.81
18,315,210.00	Jonah Energy LLC TL	17,628,389.63	0.68	6.500	05/12/2021	3,815.67
12,163,000.00	Kaiser Aluminum Corp.	12,706,564.47	0.50	5.875	05/15/2024	269,951.03
15,232,000.00	KCA Deutag UK Fin PLC	15,631,840.00	0.60	9.875	04/01/2022	0.00
14,854,000.00	KFC Hldg Co./Pizza Hut	15,151,080.00	0.59	5.250	06/01/2026	259,945.00
23,436,000.00	Kosmos Energy Ltd.	23,728,950.00	0.92	7.875	08/01/2021	307,597.50
15,442,000.00	LifePoint Health Inc.	15,943,865.00	0.62	5.875	12/01/2023	302,405.83
5,590,000.00	Lincoln Finance Ltd.	5,946,362.50	0.24	7.375	04/15/2021	190,098.82
180,000.00	Lonestar Resources - Warr	10,800.00	0.00	--	12/31/2021	0.00
17,158,000.00	Lonestar Resources America Inc.	14,584,300.00	0.59	8.750	04/15/2019	692,277.64
9,000,000.00	Lonestar Resources America Inc.	9,202,500.00	0.35	12.000	12/31/2021	3,000.00
16,889,000.00	LSC Communications Inc.	17,395,670.00	0.70	8.750	10/15/2023	742,998.72
24,058,000.00	Mallinckrodt Int'l Finance	23,829,449.00	0.92	5.750	08/01/2022	230,555.83
11,393,000.00	Manitowoc Foodservice Inc.	13,187,397.50	0.51	9.500	02/15/2024	138,298.36

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20,013,000.00	McDermott Int'l Inc.	20,513,325.00	0.81	8.000	05/01/2021	667,100.00
17,105,000.00	MDC Partners Inc.	16,399,418.75	0.65	6.500	05/01/2024	463,260.42
17,963,000.00	Meritor Inc.	18,501,890.00	0.72	6.250	02/15/2024	143,454.51
11,320,000.00	MGM Resorts International	13,081,675.00	0.50	7.750	03/15/2022	38,991.11
10,003,000.00	Micron Technology Inc.	10,428,127.50	0.40	5.500	02/01/2025	91,694.17
25,439,000.00	Momentive Performance Matls	25,152,811.25	0.98	3.880	10/24/2021	455,131.98
13,146,000.00	Murphy Oil Corp.	13,967,625.00	0.54	6.875	08/15/2024	115,483.96
16,400,000.00	National CineMedia LLC	16,678,697.50	0.64	5.750	08/15/2026	120,494.44
10,986,000.00	Navistar Int'l Corp.	10,587,757.50	0.42	4.750	04/15/2019	240,623.92
13,526,000.00	Navistar Int'l Corp.	13,593,494.74	0.54	8.250	11/01/2021	464,956.25
15,898,000.00	Neenah Paper Inc.	16,295,450.00	0.64	5.250	05/15/2021	315,310.33
512,000.00	New Day Aluminum - TL Tranche 2	512,000.00	0.02	8.000	10/28/2017	113.78
347,658.89	New Day Aluminum LLC - 1st Out Note	49,367.56	0.00	10.000	10/28/2020	96.57
935,349.32	New Day Aluminum LLC - 2nd Out Note	132,819.60	0.01	10.000	10/28/2020	259.82
17,822,000.00	Niska Gas Storage Canada	18,000,220.00	0.71	6.500	04/01/2019	579,215.00
18,476,000.00	Noranda Aluminum Acqstn	0.00	0.00	11.000	12/31/2040	0.00
19,078,000.00	NRG Energy Inc.	19,745,730.00	0.78	7.250	05/15/2026	522,525.22
13,625,000.00	Nuance Communications Inc.	13,965,625.00	0.54	5.625	12/15/2026	210,761.72
15,971,000.00	Numericable Group SA	16,609,840.00	0.64	6.000	05/15/2022	122,444.33
28,058,000.00	Offshore Group Investment Ltd.	0.00	0.00	--	--	0.00
833,000.00	Offshore Group Investment Ltd.	0.00	0.00	--	--	0.00
16,515,000.00	Park Aerospace Holdings	17,216,887.50	0.67	5.500	02/15/2024	146,341.25
15,019,000.00	PBF Holding Co. LLC	15,356,927.50	0.60	8.250	02/15/2020	158,325.29
19,584,000.00	PBG Logistics LP	19,926,720.00	0.78	6.875	05/15/2023	508,640.00
13,057,000.00	Penn National Gaming Inc.	12,991,715.00	0.50	5.625	01/15/2027	146,891.25
337,194.00	PetroQuest Energy Inc.	923,911.56	0.04	--	--	0.00
20,641,378.00	PetroQuest Energy Inc.	15,481,033.50	0.60	10.000	02/15/2021	263,750.94
21,936,000.00	PHI Inc.	20,839,200.00	0.80	5.250	03/15/2019	51,184.00
21,872,134.00	Pinnacle Operating Corp.	21,872,134.00	0.84	9.000	05/15/2023	114,828.70
15,232,907.00	Pinnacle Operating Preferred	11,272,351.18	0.43	--	--	0.00
12,768,000.00	Platform Specialty Products	13,310,640.00	0.52	6.500	02/01/2022	138,320.00
21,551,000.00	Popular Inc.	22,601,611.25	0.88	7.000	07/01/2019	377,142.50
907,041.00	Prairie Provident Resources	462,481.07	0.02	--	--	0.00
11,132,000.00	PTC Inc.	11,883,410.00	0.47	6.000	05/15/2024	252,325.33
582,983.00	Quiksilver Inc.	11,671,319.66	0.45	--	--	0.00
4,886,000.00	Quiksilver Inc.	0.00	0.00	--	08/01/2020	0.00
15,929,000.00	Rain CII Carbon LLC	16,526,337.50	0.64	8.250	01/15/2021	277,430.08
17,818,000.00	Rain CII Carbon LLC/CII	17,773,455.00	0.68	7.250	04/01/2025	3,588.35
9,232,000.00	Range Resources Corp.	9,185,840.00	0.35	5.000	08/15/2022	58,982.22
25,632,000.00	Rayonier A.M. Products Inc.	23,196,960.00	0.91	5.500	06/01/2024	470,011.67
17,383,000.00	Real Alloy Holding Inc.	17,600,287.50	0.69	10.000	01/15/2019	366,974.44
14,645,000.00	Reynolds Group Issuer Inc.	15,066,043.75	0.58	5.125	07/15/2023	158,450.76
8,640,000.00	Reynolds Group Issuer Inc.	9,266,400.00	0.36	7.000	07/15/2024	127,680.00
14,629,000.00	Rice Energy Inc.	15,141,015.00	0.60	6.250	05/01/2022	380,963.54
12,706,000.00	Rivers Pittsburgh Borrower LP	12,960,120.00	0.50	6.125	08/15/2021	99,442.10
751,694.00	Royal Bank of Scotland Grp	19,055,442.90	0.73	1.650	--	0.00
22,065,000.00	RSI Home Products Inc.	22,837,275.00	0.88	6.500	03/15/2023	63,743.33

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16,987,000.00	Ruby Tuesday Inc.	16,562,325.00	0.65	7.625	05/15/2020	489,319.97
18,887,000.00	Sable Int'l Finance Ltd.	20,067,437.50	0.78	6.875	08/01/2022	216,413.54
18,332,000.00	Sanchez Energy Corp.	17,094,590.00	0.66	6.125	01/15/2023	237,318.22
16,067,000.00	Sensata Technologies BV	16,810,098.75	0.66	5.625	11/01/2024	376,570.31
16,055,000.00	Shearer's Foods LLC	16,757,406.25	0.67	9.000	11/01/2019	602,062.50
19,575,690.00	Shelf Drilling Holdings Ltd.	18,450,087.83	0.72	9.500	11/02/2020	408,098.76
14,445,000.00	Silversea Cruise Holding	15,275,587.50	0.59	7.250	02/01/2025	177,452.81
12,954,000.00	Societe Generale	13,188,467.40	0.51	7.375	12/29/2049	47,767.88
17,978,000.00	Sotheby's Inc.	18,292,615.00	0.72	5.250	10/01/2022	471,922.50
16,577,000.00	Telesat Canada/Telesat LLC	18,234,700.00	0.72	8.875	11/15/2024	547,616.59
22,196,000.00	Tenet Healthcare Corp.	21,863,060.00	0.86	6.750	06/15/2023	441,145.50
6,451,000.00	Tenet Healthcare Corp.	6,983,207.50	0.27	7.500	01/01/2022	161,275.00
19,539,000.00	Townsquare Media Inc.	19,587,847.50	0.78	6.500	04/01/2023	635,017.50
15,128,000.00	Transocean Inc.	16,224,780.00	0.63	9.000	07/15/2023	287,432.00
16,075,000.00	Treehouse Foods Inc.	16,918,937.50	0.65	6.000	02/15/2024	123,241.67
13,423,000.00	Tutor Perini Corp.	13,448,168.13	0.53	7.625	11/01/2018	426,459.90
21,792,000.00	Unit Corp.	21,574,080.00	0.85	6.625	05/15/2021	545,405.33
3,330,000.00	Universal Hospital Services	3,330,000.00	0.13	7.625	08/15/2020	31,694.16
10,549,153.72	US Airways Group Inc.	11,432,645.34	0.45	6.750	12/03/2022	233,400.03
19,307,000.00	Valeant Pharmaceuticals	14,938,791.25	0.59	6.125	04/15/2025	545,288.67
5,420,000.00	Valeant Pharmaceuticals Intl Inc.	5,589,375.00	0.22	6.500	03/15/2022	9,786.11
5,420,000.00	Valeant Pharmaceuticals Intl Inc.	5,575,825.00	0.21	7.000	03/15/2024	10,538.89
19,035,000.00	Verisign Inc.	19,820,193.75	0.78	5.250	04/01/2025	499,668.75
18,050,000.00	Virgin Media Finance PLC	18,907,375.00	0.75	6.375	04/15/2023	530,594.79
14,586,000.00	Vista Outdoor Inc.	14,257,815.00	0.56	5.875	10/01/2023	428,463.75
21,775,000.00	VTR Finance BV	22,700,437.50	0.88	6.875	01/15/2024	316,039.93
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
26,982,000.00	Weekley Homes LP	26,307,450.00	1.02	6.000	02/01/2023	269,820.00
20,269,000.00	Wells Enterprises Inc.	20,927,742.50	0.81	6.750	02/01/2020	228,026.25
20,481,000.00	WESCO Distribution Inc.	21,095,430.00	0.82	5.375	06/15/2024	324,140.27
9,053,000.00	Western Digital Corp.	9,946,983.75	0.39	7.375	04/01/2023	333,829.38
14,387,000.00	Whiting Petroleum Corp.	14,369,016.25	0.55	5.750	03/15/2021	36,766.78
12,138,000.00	Wind Acquisition Finance SA	12,653,865.00	0.50	7.375	04/23/2021	392,883.46
15,081,000.00	Wynn Macau Ltd.	15,420,322.50	0.61	5.250	10/15/2021	365,085.88
16,781,000.00	XPO Logistics Inc.	17,682,978.75	0.69	6.500	06/15/2022	321,169.69
23,252,000.00	Zachry Holdings Inc.	24,065,820.00	0.93	7.500	02/01/2020	290,650.00
-219.24	Initial Margin USD	-219.24	0.00	--	--	0.00
5,340.43	Cash-CAD	4,004.37	0.00	--	--	0.00
68,552,779.90	Cash-USD	68,552,779.90	2.63	--	--	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.