

**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>
22,906,000.00	Adient Global Hldgs Ltd.	17,122,235.00	0.68	4.875	08/15/2026	328,796.54
9,705,000.00	Adient US LLC	9,656,475.00	0.38	7.000	05/15/2026	47,177.08
15,320,000.00	AECOM	15,118,925.00	0.60	5.125	03/15/2027	165,753.89
19,062,000.00	Alpha 3 BV/Alpha US BidCo Inc.	18,776,070.00	0.75	6.250	02/01/2025	397,125.00
21,763,000.00	Altice SA	22,198,260.00	0.89	7.750	05/15/2022	496,619.57
18,226,000.00	American MidStream Partners LP	17,770,350.00	0.73	9.500	12/15/2021	798,400.06
76,444.00	American Zinc Recycling	31,109,650.24	1.22	--	--	0.00
24,034,000.00	Ashton Woods USA LLC	22,591,960.00	0.91	6.750	08/01/2025	540,765.00
16,430,000.00	Avanos Medical Inc.	16,758,600.00	0.66	6.250	10/15/2022	131,211.81
4,530,000.00	Avolon Hldgs Fndg Ltd.	4,545,764.40	0.18	4.375	05/01/2026	24,773.44
19,443,000.00	Bausch Health Cos Inc.	19,362,700.41	0.76	7.250	05/30/2029	31,324.83
17,681,000.00	Beacon Roofing Supply Inc.	16,780,506.67	0.66	4.875	11/01/2025	71,829.06
21,501,000.00	Bellatrix Exploration Ltd.	14,405,670.00	0.60	8.500	05/15/2020	995,018.50
9,410,000.00	BNP Paribas SA	9,446,322.60	0.37	6.625	12/31/2049	114,292.29
6,435,847.86	Boardriders Inc.	6,359,422.17	0.25	8.350	04/23/2024	1,597.97
19,604,000.00	Boise Cascade Co.	19,702,020.00	0.78	5.625	09/01/2024	275,681.25
16,263,000.00	Boyd Gaming Corp.	16,445,958.75	0.66	6.000	08/15/2026	287,313.00
12,491,692.50	Brookfield WEC Hldgs Inc.	12,483,885.19	0.49	6.083	08/01/2025	2,060.61
14,465,000.00	Builders FirstSource Inc.	14,501,162.50	0.58	5.625	09/01/2024	201,928.12
6,065,000.00	Builders FirstSource Inc.	6,155,975.00	0.24	6.750	06/01/2027	2,925.95
5,241,000.00	Cable One Inc.	5,330,097.00	0.21	5.750	06/15/2022	138,959.29
14,153,000.00	Callon Petroleum Co.	13,834,557.50	0.56	6.375	07/01/2026	375,939.06
15,859,000.00	Calumet Specialty Products	15,184,992.50	0.60	6.500	04/15/2021	131,717.81
12,683,000.00	CCO Holdings LLC	12,980,416.35	0.51	5.375	05/01/2025	56,809.27
20,000,000.00	CCO Holdings LLC	20,800,000.00	0.83	5.750	02/15/2026	338,611.11
12,386,000.00	Centene Escrow I Corp.	12,877,724.20	0.52	5.375	06/01/2026	332,873.75
12,501,000.00	Central Garden & Pet Co.	12,969,787.50	0.51	6.125	11/15/2023	34,030.50
19,878,000.00	Century Aluminum Co.	19,629,525.00	0.80	7.500	06/01/2021	745,425.00
14,400,000.00	Chemours Co. LLC	14,436,000.00	0.57	7.000	05/15/2025	44,800.00
17,553,000.00	CHS/Cmnty Health Sys Inc.	11,760,510.00	0.48	6.875	02/01/2022	402,256.25
18,205,000.00	CHS/Cmnty Health Sys Inc.	17,459,687.30	0.70	8.000	03/15/2026	343,872.22
15,643,000.00	Cleaver Brooks Inc.	15,056,387.50	0.60	7.875	03/01/2023	307,971.56
17,035,000.00	CNO Financial Group Inc.	17,207,394.20	0.67	5.250	05/30/2029	0.00
3,245,000.00	Colony NorthStar Inc.	3,103,203.62	0.12	3.875	01/15/2021	47,503.19
15,866,000.00	CommScope Holding Co. Inc.	14,477,725.00	0.58	6.000	06/15/2025	438,959.33
5,020,000.00	CommScope Holding Co. Inc.	5,045,100.00	0.20	6.000	03/01/2026	87,461.67
5,465,000.00	CommScope Holding Co. Inc.	5,453,386.88	0.21	5.988	04/06/2026	1,652.83
5,075,000.00	Credit Acceptance Corp.	5,258,968.75	0.21	7.375	03/15/2023	79,014.93
13,200,000.00	Credit Acceptance Corp.	13,728,000.00	0.55	6.625	03/15/2026	204,050.00
18,570,000.00	CSC Hldgs LLC	19,667,022.75	0.79	6.500	02/01/2029	405,702.92
21,453,000.00	CSVC Acquisition Corp.	16,626,075.00	0.68	7.750	06/15/2025	766,646.79
6,485,000.00	DAE Funding LLC	6,614,700.00	0.26	5.250	11/15/2021	15,131.67
17,461,000.00	DAE Funding LLC	17,548,305.00	0.70	5.000	08/01/2024	291,016.67
18,461,000.00	Davita Healthcare Partners	17,514,873.75	0.69	5.000	05/01/2025	76,920.83
18,122,000.00	Delphi Jersey Hldgs	15,449,005.00	0.61	5.000	10/01/2025	151,016.67
11,415,000.00	Drive Chassis Holdco LLC	11,015,475.00	0.43	10.847	04/10/2026	46,993.98
19,711,000.00	Endo Int'l PLC	14,261,499.83	0.58	6.000	07/15/2023	446,782.67

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16,043,000.00	Energizer Hldgs Inc.	16,123,215.00	0.65	6.375	07/15/2026	386,368.92
16,875,000.00	EnPro Industries Inc.	17,001,562.50	0.67	5.750	10/15/2026	123,984.38
20,251,000.00	Enviva Partners LP	21,136,981.25	0.83	8.500	11/01/2021	143,444.58
16,024,000.00	Exterran Energy Solutions LP	16,304,420.00	0.64	8.125	05/01/2025	108,495.83
7,248,658.08	Fieldwood Energy Inc.	6,827,329.83	0.27	7.592	04/11/2022	1,548.09
9,785,808.41	Fieldwood Energy Inc.	8,202,611.40	0.32	9.592	04/11/2023	2,633.61
111,241.00	Fieldwood Energy Inc.	3,726,573.50	0.15	--	--	0.00
30,033.00	Fieldwood Energy Inc. (Restricted)	1,006,105.50	0.04	--	--	0.00
16,458,750.00	Foundation Bldg Materials LLC	16,294,162.50	0.64	5.610	08/13/2025	2,486.41
21,063,000.00	GasLog Ltd.	21,773,876.25	0.86	8.875	03/22/2022	316,749.49
29,883,000.00	General Electric Co.	27,857,380.85	1.12	5.000	01/21/2021	688,969.17
8,540,000.00	General Electric Co.	8,057,402.12	0.32	4.500	03/11/2044	85,400.00
352,400.00	General Motors Co. (Escrow)	0.00	0.00	--	--	0.00
24,588,000.00	GEO Group Inc.	22,928,310.00	0.90	5.875	10/15/2024	184,580.75
18,556,000.00	Goodyear Tire & Rubber Co.	16,723,595.00	0.66	4.875	03/15/2027	190,972.17
18,022,000.00	Grinding Media Inc.	16,850,570.00	0.68	7.375	12/15/2023	612,873.15
15,699,000.00	Harland Clarke Hldgs Corp.	15,404,643.75	0.62	9.250	03/01/2021	362,979.25
7,486,000.00	Harland Clarke Hldgs Corp.	6,400,530.00	0.26	8.375	08/15/2022	184,602.68
8,254,000.00	HCA Inc.	8,450,457.00	0.34	6.500	02/15/2020	156,347.39
29,920,000.00	HCA Inc.	31,790,000.00	1.27	5.875	02/01/2029	590,816.11
16,048,000.00	Herc Rentals Inc.	16,920,610.00	0.69	7.750	06/01/2024	621,860.00
24,580,000.00	Hexion US Finance Corp.	19,786,900.00	0.77	6.625	04/15/2020	0.00
16,375,000.00	HighPoint Operating Corp.	15,433,437.50	0.63	8.750	06/15/2025	660,685.76
11,951,000.00	Hill-Rom Hldgs Inc.	12,279,652.50	0.49	5.750	09/01/2023	171,795.63
13,847,000.00	Holly Energy Partners LP	14,366,262.50	0.57	6.000	08/01/2024	276,940.00
19,444,000.00	Ingram Micro Inc.	19,266,151.95	0.77	5.450	12/15/2024	488,638.52
18,329,000.00	International Game Tech	18,936,148.13	0.76	6.250	01/15/2027	432,768.06
12,817,386.66	International Seaways Inc.	12,881,473.59	0.50	6.700	06/22/2022	3,004.97
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 Int'l Hldgs Inc.	2,905,539.84	0.11	--	--	0.00
18,523,000.00	Itron Inc.	18,499,846.25	0.74	5.000	01/15/2026	349,878.89
21,273,000.00	J.C. Penney Corp. Inc.	17,018,400.00	0.69	5.875	07/01/2023	520,745.31
10,090,000.00	J.C. Penney Corp. Inc.	5,095,450.00	0.21	8.625	03/15/2025	183,722.08
13,729,000.00	J2 Cloud LLC/J2 Global Inc.	14,055,063.75	0.56	6.000	07/15/2025	311,190.67
18,064,000.00	Jacobs Entertainment Inc.	19,319,628.64	0.77	7.875	02/01/2024	474,180.00
21,084,000.00	Jonah Energy LLC	12,597,690.00	0.50	7.250	10/15/2025	195,319.83
13,107,000.00	Kaiser Aluminum Corp.	13,369,140.00	0.52	5.875	05/15/2024	34,223.83
20,986,000.00	KCA Deutag UK Finance PLC	15,949,360.00	0.64	9.875	04/01/2022	345,394.58
2,936,000.00	KCA Deutag UK Finance PLC	2,202,000.00	0.09	9.625	04/01/2023	47,098.33
16,192,000.00	Lonestar Res Amer Inc.	15,827,680.00	0.65	11.250	01/01/2023	759,000.00
180,000.00	Lonestar Resources US Inc. (Warrant)	0.00	0.00	2.000	12/31/2021	0.00
8,675,000.00	LSC Communications Inc.	9,032,843.75	0.36	8.750	10/15/2023	96,991.32
22,445,000.00	Mallinckrodt Int'l Finance	15,487,050.00	0.61	5.625	10/15/2023	161,323.44
11,655,000.00	Manitowoc Foodservice Inc.	12,572,831.25	0.51	9.500	02/15/2024	326,016.25
15,062,000.00	Masonite Int'l Corp.	15,287,930.00	0.61	5.750	09/15/2026	182,835.94
20,370,000.00	Matthews Int'l Corp.	19,555,200.00	0.79	5.250	12/01/2025	534,712.50
20,647,000.00	McDermott Escrow	17,601,567.50	0.70	10.625	05/01/2024	182,811.98

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21,726,000.00	MDC Partners Inc.	19,987,920.00	0.79	6.500	05/01/2024	117,682.50
17,975,000.00	Mercer Int'l Inc.	18,918,687.50	0.77	7.375	01/15/2025	640,733.85
12,699,000.00	Meredith Corp.	13,142,195.10	0.53	6.875	02/01/2026	291,018.75
15,187,000.00	Meritor Inc.	15,661,745.62	0.62	6.250	02/15/2024	279,482.99
12,375,000.00	Momentive Perf. Matls USA LLC	12,347,960.63	0.48	5.850	05/15/2024	0.00
22,200,000.00	Moss Creek Res Hldgs Inc.	18,537,000.00	0.75	7.500	01/15/2026	629,000.00
13,530,000.00	Multi-Color Corp.	0.00	0.00	0.000	04/30/2020	0.00
14,540,000.00	Multi-Color Corp.	15,157,950.00	0.60	4.875	11/01/2025	59,068.75
16,394,000.00	Murphy Oil USA Inc.	16,885,820.00	0.66	5.625	05/01/2027	76,846.88
22,586,000.00	National CineMedia LLC	21,400,235.00	0.85	5.750	08/15/2026	382,393.53
15,713,000.00	Navistar Int'l Corp.	16,145,421.76	0.64	6.625	11/01/2025	86,748.85
17,803,000.00	Neenah Paper Inc.	17,825,253.75	0.70	5.250	05/15/2021	41,540.33
13,819,000.00	Nine Energy Svcs Inc.	13,749,905.00	0.54	8.750	11/01/2023	100,763.54
12,654,000.00	NRG Energy Inc.	13,697,955.00	0.54	7.250	05/15/2026	40,774.00
4,845,000.00	NRG Energy Inc.	4,985,117.40	0.20	5.250	06/15/2029	12,011.56
16,234,000.00	Nuance Communications Inc.	16,619,719.84	0.67	5.625	12/15/2026	421,069.38
12,843,207.56	Office Depot Inc.	12,963,676.85	0.51	8.359	11/08/2022	41,552.74
12,378,000.00	Panther BF Aggregator	12,656,505.00	0.50	6.250	05/15/2026	127,208.33
18,158,000.00	Park Aerospace Hldgs Ltd.	19,085,692.22	0.76	5.500	02/15/2024	293,102.33
12,809,000.00	PBF Hldg Co. LLC	13,049,168.75	0.53	7.250	06/15/2025	428,211.99
17,462,000.00	PBG Logistics LP	17,723,930.00	0.70	6.875	05/15/2023	53,356.11
20,635,000.00	Penn National Gaming Inc.	20,480,237.50	0.82	5.625	01/15/2027	438,493.75
6,548,276.00	Petroquest Energy Inc.	5,729,741.50	0.23	10.000	02/15/2024	205,543.11
728,495.00	Petroquest Energy Inc.	2,913,980.00	0.11	--	--	0.00
22,314,939.14	PetSmart Inc.	21,533,916.27	0.85	5.336	03/11/2022	79,657.30
5,940,000.00	PetSmart Inc.	5,346,000.00	0.21	7.125	03/15/2023	89,347.50
15,232,907.00	Pinnacle Operating - Preferred	6,352,122.22	0.25	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	10,826,706.33	0.43	9.000	05/15/2023	87,488.54
19,645,000.00	Plastipak Hldgs Inc.	17,729,612.50	0.70	6.250	10/15/2025	156,887.15
16,323,000.00	Platform Specialty Products Corp.	16,629,056.25	0.67	5.875	12/01/2025	479,488.13
12,824,000.00	Prestige Brands Inc.	13,240,780.00	0.53	6.375	03/01/2024	204,382.50
20,863,000.00	Qorvo Inc.	21,280,260.00	0.85	5.500	07/15/2026	433,486.78
582,983.00	Quiksilver Inc.	19,821,422.00	0.78	--	--	0.00
287.53	RA Parent Inc.	11,731,224.00	0.46	--	--	0.00
24,014,000.00	Rain CII Carbon LLC	22,092,880.00	0.88	7.250	04/01/2025	290,169.17
25,521,000.00	Rayonier A.M. Products Inc.	20,723,307.21	0.84	5.500	06/01/2024	693,038.96
12,043,000.00	Rivers Pittsburgh Borrower LP	12,178,483.75	0.49	6.125	08/15/2021	217,192.16
18,130,000.00	Rockpoint Gas Storage Canada Ltd.	18,333,962.50	0.73	7.000	03/31/2023	215,041.94
20,706,000.00	Salem Media Grp Inc.	18,324,810.00	0.74	6.750	06/01/2024	698,827.50
28,404,000.00	Sanchez Energy Corp.	3,266,460.00	0.15	6.125	01/15/2023	657,237.00
20,964,000.00	Schweitzer-Mauduit Int'l Inc.	21,278,460.00	0.84	6.875	10/01/2026	240,212.50
13,262,000.00	Sensata Technologies BV	14,041,142.50	0.55	5.625	11/01/2024	62,165.63
17,044,000.00	SESI LLC	11,334,260.00	0.45	7.750	09/15/2024	278,858.78
23,887,000.00	Shelf Drilling Hldgs Ltd.	22,214,910.00	0.89	8.250	02/15/2025	580,255.04
15,599,000.00	Societe Generale	16,037,643.88	0.64	7.375	12/29/2049	249,259.02
16,173,000.00	Sonic Automotive Inc.	15,970,837.50	0.63	5.000	05/15/2023	35,940.00
20,372,000.00	Sotheby's Inc.	19,557,120.00	0.78	4.875	12/15/2025	457,945.58

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20,048,000.00	Standard Industries Inc.	20,774,339.04	0.82	6.000	10/15/2025	153,701.33
19,200,000.00	Telenet Finance Luxembourg	19,008,000.00	0.76	5.500	03/01/2028	398,933.33
17,079,000.00	Telesat Canada/Telesat LLC	18,466,668.75	0.73	8.875	11/15/2024	67,141.60
12,946,000.00	Tenet Healthcare Corp.	12,944,964.32	0.52	6.750	06/15/2023	402,944.25
12,415,000.00	Tenet Healthcare Corp.	12,678,818.75	0.51	6.250	02/01/2027	250,024.31
15,785,000.00	The Dun & Bradstreet Corp.	15,780,106.65	0.62	7.738	02/06/2026	13,030.96
19,893,000.00	TopBuild Corp.	20,141,662.50	0.79	5.625	05/01/2026	93,248.44
22,269,000.00	Townsquare Media Inc.	21,990,637.50	0.87	6.500	04/01/2023	241,247.50
15,170,000.00	Transdigm Inc.	15,511,325.00	0.62	6.250	03/15/2026	284,437.50
16,356,000.00	Transocean Inc.	16,866,307.20	0.68	9.000	07/15/2023	556,104.00
16,809,000.00	Treehouse Foods Inc.	17,174,763.84	0.68	6.000	02/15/2024	296,959.00
21,340,000.00	TRI Pointe Grp Inc.	20,006,250.00	0.81	5.250	06/01/2027	560,175.00
19,243,000.00	Tutor Perini Corp.	18,617,602.50	0.73	6.875	05/01/2025	110,246.35
19,716,000.00	Ultra Resources Inc.	2,267,340.00	0.10	7.125	04/15/2025	179,497.75
17,944,000.00	Unit Corp.	16,957,080.00	0.67	6.625	05/15/2021	52,835.11
12,529,000.00	Verisign Inc.	13,139,788.75	0.52	5.250	04/01/2025	109,628.75
18,686,000.00	Virgin Media Finance PLC	18,662,642.50	0.75	5.250	01/15/2026	370,381.09
15,524,000.00	Vista Outdoor Inc.	14,690,050.72	0.58	5.875	10/01/2023	152,005.83
12,785,000.00	Vizient Inc.	13,344,343.75	0.52	6.250	05/15/2027	55,490.45
17,558,000.00	VTR Finance BV	18,062,792.50	0.73	6.875	01/15/2024	455,875.14
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
21,994,000.00	Weekley Homes LP	21,664,090.00	0.87	6.000	02/01/2023	439,880.00
12,272,000.00	Wellcare Grp Inc.	12,605,798.40	0.50	5.375	08/15/2026	194,221.44
16,545,000.00	WESCO Distribution Inc.	16,917,262.50	0.68	5.375	06/15/2024	410,063.23
16,746,000.00	Whiting Petroleum Corp.	15,385,387.50	0.62	6.625	01/15/2026	419,115.17
12,386,142.68	Wink Holdco Inc.	12,142,321.46	0.48	4.365	12/02/2024	1,871.17
12,576,000.00	Wyndham Hotels & Resorts Inc.	12,827,520.00	0.51	5.375	04/15/2026	86,372.67
19,467,000.00	Wynn Macau Ltd.	18,858,656.25	0.75	5.500	10/01/2027	178,447.50
10,541,000.00	XPO Logistics Inc.	10,730,738.00	0.43	6.500	06/15/2022	315,937.19
12,869,000.00	XPO Logistics Inc.	13,255,070.00	0.53	6.750	08/15/2024	238,880.81
30,563,117.46	JPMorgan US Govt Money Mkt Fund	30,563,117.46	1.20	--	--	59,830.94
15,035,656.45	Cash	15,035,656.45	0.59	--	--	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.