

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.	18,267,535.00	0.74	4.875	08/15/2026	421,852.17
9,705,000.00	Adient US LLC	9,996,150.00	0.40	7.000	05/15/2026	103,789.58
13,025,000.00	AECOM	13,611,125.00	0.54	5.125	03/15/2027	196,550.87
19,062,000.00	Alpha 3 BV/Alpha US BidCo Inc.	18,871,380.00	0.76	6.250	02/01/2025	496,406.25
18,226,000.00	American MidStream Partners LP	17,907,045.00	0.71	9.500	12/15/2021	76,954.22
76,444.00	American Zinc Recycling	29,175,617.04	1.15	--	--	0.00
24,034,000.00	Ashton Woods USA LLC	23,312,980.00	0.95	6.750	08/01/2025	675,956.25
16,430,000.00	Avanos Medical Inc.	16,779,137.50	0.67	6.250	10/15/2022	216,784.72
19,443,000.00	Bausch Health Cos Inc.	20,269,327.50	0.81	7.250	05/30/2029	148,792.96
17,681,000.00	Beacon Roofing Supply Inc.	17,570,493.75	0.70	4.875	11/01/2025	143,658.13
2,371,752.00	Bellatrix Exploration Ltd.	1,612,791.36	0.06	--	--	0.00
7,411,000.00	Bellatrix Exploration Ltd.	6,669,900.00	0.27	8.500	09/11/2023	46,725.95
8,076,000.00	Bellatrix Exploration Ltd.	4,038,000.00	0.16	12.500	12/15/2023	75,712.50
12,775,000.00	BNP Paribas SA	13,311,102.88	0.53	6.625	12/31/2049	225,691.67
6,435,847.86	Boardriders Inc.	6,280,293.42	0.25	8.350	04/23/2024	4,774.53
19,604,000.00	Boise Cascade Co.	20,094,100.00	0.81	5.625	09/01/2024	367,575.00
16,263,000.00	Boyd Gaming Corp.	17,157,465.00	0.69	6.000	08/15/2026	368,628.00
13,620,385.00	Brookfield WEC Hldgs Inc.	13,619,431.57	0.54	6.083	08/01/2025	6,128.83
19,005,000.00	Builders FirstSource Inc.	20,145,300.00	0.80	6.750	06/01/2027	110,466.56
14,153,000.00	Callon Petroleum Co.	14,312,221.25	0.58	6.375	07/01/2026	451,126.88
15,859,000.00	Calumet Specialty Products	15,859,000.00	0.63	6.500	04/15/2021	217,620.72
17,423,000.00	CCO Holdings LLC	18,054,583.75	0.72	5.375	05/01/2025	156,081.04
20,000,000.00	CCO Holdings LLC	21,025,000.00	0.85	5.750	02/15/2026	434,444.44
12,386,000.00	Centene Escrow I Corp.	13,051,747.50	0.52	5.375	06/01/2026	55,478.96
12,501,000.00	Central Garden & Pet Co.	13,032,292.50	0.52	6.125	11/15/2023	97,837.69
19,878,000.00	Century Aluminum Co.	19,838,244.00	0.79	7.500	06/01/2021	124,237.50
14,400,000.00	Chemours Co. LLC	15,084,000.00	0.60	7.000	05/15/2025	128,800.00
17,553,000.00	CHS/Cmnty Health Sys Inc.	11,936,040.00	0.49	6.875	02/01/2022	502,820.31
18,205,000.00	CHS/Cmnty Health Sys Inc.	17,541,063.65	0.71	8.000	03/15/2026	465,238.89
15,643,000.00	Cleaver Brooks Inc.	15,040,118.78	0.61	7.875	03/01/2023	410,628.75
17,035,000.00	CNO Financial Group Inc.	18,482,975.00	0.73	5.250	05/30/2029	47,201.15
3,245,000.00	Colony NorthStar Inc.	3,171,987.50	0.13	3.875	01/15/2021	57,981.84
16,981,000.00	CommScope Holding Co. Inc.	15,999,668.01	0.63	6.000	06/15/2025	45,282.67
10,460,000.00	CommScope Holding Co. Inc.	10,773,800.00	0.43	6.000	03/01/2026	230,120.00
13,200,000.00	Credit Acceptance Corp.	13,909,500.00	0.56	6.625	03/15/2026	276,925.00
5,075,000.00	Credit Acceptance Corp.	5,284,343.75	0.21	7.375	03/15/2023	110,205.04
18,570,000.00	CSC Hldgs LLC	20,299,331.25	0.82	6.500	02/01/2029	506,290.42
21,453,000.00	CSVC Acquisition Corp.	16,518,810.00	0.65	7.750	06/15/2025	73,893.67
17,461,000.00	DAE Funding LLC	18,224,918.75	0.73	5.000	08/01/2024	363,770.83
4,870,000.00	DAE Funding LLC	5,070,887.50	0.20	5.250	11/15/2021	32,434.06
18,021,000.00	Davita Healthcare Partners	17,858,811.00	0.71	5.000	05/01/2025	150,175.00
18,122,000.00	Delphi Jersey Hldgs	16,173,885.00	0.65	5.000	10/01/2025	226,525.00
11,415,000.00	Drive Chassis Holdco LLC	11,001,206.25	0.44	10.847	04/10/2026	150,052.40
19,711,000.00	Endo Int'l PLC	14,290,475.00	0.59	6.000	07/15/2023	545,337.67
16,043,000.00	Energizer Hldgs Inc.	16,524,290.00	0.67	6.375	07/15/2026	471,597.35
16,875,000.00	EnPro Industries Inc.	17,296,875.00	0.69	5.750	10/15/2026	204,843.75
20,251,000.00	Enviva Partners LP	21,136,981.25	0.84	8.500	11/01/2021	286,889.17

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>
16,024,000.00	Exterran Energy Solutions LP	16,364,510.00	0.65	8.125	05/01/2025	216,991.67
30,033.00	Fieldwood Energy Inc.	1,006,105.50	0.04	--	--	0.00
7,248,658.08	Fieldwood Energy Inc.	6,751,436.38	0.27	7.592	04/11/2022	4,622.46
9,785,808.41	Fieldwood Energy Inc.	8,234,757.78	0.33	9.592	04/11/2023	7,871.36
111,241.00	Fieldwood Energy Inc. (Restricted)	3,726,573.50	0.15	--	--	0.00
16,417,500.00	Foundation Bldg Materials LLC	16,376,456.25	0.65	5.610	08/13/2025	7,391.13
21,063,000.00	GasLog Ltd.	21,800,205.00	0.88	8.875	03/22/2022	472,527.93
8,540,000.00	General Electric Co.	8,321,893.52	0.33	4.500	03/11/2044	117,425.00
29,883,000.00	General Electric Co.	28,710,988.74	1.13	5.000	01/21/2021	66,406.67
352,400.00	General Motors Co. (Escrow)	0.00	0.00	--	--	0.00
22,858,000.00	GEO Group Inc.	20,229,330.00	0.81	5.875	10/15/2024	283,502.69
18,556,000.00	Goodyear Tire & Rubber Co.	17,697,785.00	0.71	4.875	03/15/2027	266,355.92
18,022,000.00	Grinding Media Inc.	17,346,175.00	0.69	7.375	12/15/2023	59,072.11
7,486,000.00	Harland Clarke Hldgs Corp.	6,391,172.50	0.26	8.375	08/15/2022	236,848.72
14,574,000.00	Harland Clarke Hldgs Corp.	14,246,085.00	0.58	9.250	03/01/2021	449,365.00
29,920,000.00	HCA Inc.	32,837,200.00	1.32	5.875	02/01/2029	737,299.44
8,254,000.00	HCA Inc.	8,444,266.09	0.34	6.500	02/15/2020	202,681.56
12,252,000.00	Herc Holdings Inc.	12,359,205.00	0.49	5.500	07/15/2027	0.00
12,048,000.00	Herc Rentals Inc.	12,762,446.40	0.51	7.750	06/01/2024	77,810.00
9,240,000.00	Hexion Inc.	9,228,450.00	0.36	5.953	06/26/2026	0.00
24,580,000.00	Hexion Inc.	19,172,400.00	0.76	6.625	04/15/2020	0.00
16,375,000.00	HighPoint Operating Corp.	15,720,000.00	0.62	8.750	06/15/2025	63,680.56
11,951,000.00	Hill-Rom Hldgs Inc.	12,381,833.55	0.50	5.750	09/01/2023	229,060.83
13,847,000.00	Holly Energy Partners LP	14,470,115.00	0.58	6.000	08/01/2024	346,175.00
19,444,000.00	Ingram Micro Inc.	19,875,909.77	0.79	5.450	12/15/2024	47,097.69
14,854,000.00	International Game Tech	16,302,265.00	0.66	6.250	01/15/2027	428,084.03
12,817,386.66	International Seaways Inc.	12,849,430.13	0.51	6.700	06/22/2022	93,153.92
22,092.00	Iracore Int'l Hldgs Inc.	3,587,078.04	0.14	--	--	0.00
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	13,149.04
18,523,000.00	Itron Inc.	18,986,075.00	0.77	5.000	01/15/2026	427,058.06
21,273,000.00	J.C. Penney Corp. Inc.	17,922,502.50	0.73	5.875	07/01/2023	624,894.38
10,090,000.00	J.C. Penney Corp. Inc.	4,994,550.00	0.21	8.625	03/15/2025	256,243.96
12,292,000.00	J2 Cloud LLC/J2 Global Inc.	12,921,965.00	0.52	6.000	07/15/2025	340,078.67
18,064,000.00	Jacobs Entertainment Inc.	19,328,480.00	0.79	7.875	02/01/2024	592,725.00
21,084,000.00	Jonah Energy LLC	10,278,450.00	0.42	7.250	10/15/2025	322,702.33
13,107,000.00	Kaiser Aluminum Corp.	13,664,047.50	0.54	5.875	05/15/2024	98,393.52
23,920,000.00	KCA Deutag UK Finance PLC	17,760,600.00	0.72	9.875	04/01/2022	590,525.00
16,192,000.00	Lonestar Res Amer Inc.	15,463,360.00	0.65	11.250	01/01/2023	910,800.00
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.	8,284,625.00	0.33	8.750	10/15/2023	160,246.53
22,445,000.00	Mallinckrodt Int'l Finance	17,058,200.00	0.68	5.625	10/15/2023	266,534.38
11,655,000.00	Manitowoc Foodservice Inc.	12,660,243.75	0.52	9.500	02/15/2024	418,285.00
15,062,000.00	Masonite Int'l Corp.	15,551,515.00	0.62	5.750	09/15/2026	255,008.03
20,370,000.00	Matthews Int'l Corp.	20,089,912.50	0.80	5.250	12/01/2025	89,118.75
20,647,000.00	McDermott Escrow	19,375,764.21	0.78	10.625	05/01/2024	365,623.96
21,726,000.00	MDC Partners Inc.	20,073,954.96	0.80	6.500	05/01/2024	235,365.00
17,975,000.00	Mercer Int'l Inc.	19,143,375.00	0.78	7.375	01/15/2025	751,205.21

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>
13,069,000.00	Meredith Corp.	13,933,252.97	0.56	6.875	02/01/2026	374,372.40
15,187,000.00	Meritor Inc.	15,680,577.50	0.63	6.250	02/15/2024	358,581.94
12,375,000.00	Momentive Perf. Matls USA LLC	12,305,390.63	0.49	5.850	05/15/2024	9,607.81
22,200,000.00	Moss Creek Res Hldgs Inc.	19,036,500.00	0.78	7.500	01/15/2026	767,750.00
13,530,000.00	Multi-Color Corp.	0.00	0.00	--	04/30/2020	0.00
10,540,000.00	Multi-Color Corp.	11,106,525.00	0.44	4.875	11/01/2025	85,637.50
16,394,000.00	Murphy Oil USA Inc.	17,131,730.00	0.68	5.625	05/01/2027	153,693.75
22,586,000.00	National CineMedia LLC	21,626,095.00	0.87	5.750	08/15/2026	490,618.11
15,713,000.00	Navistar Int'l Corp.	16,537,932.50	0.66	6.625	11/01/2025	173,497.71
17,803,000.00	Neenah Paper Inc.	17,825,253.75	0.71	5.250	05/15/2021	119,428.46
14,474,000.00	Nine Energy Svcs Inc.	14,184,520.00	0.57	8.750	11/01/2023	211,079.17
4,845,000.00	NRG Energy Inc.	5,172,037.50	0.21	5.250	06/15/2029	33,208.44
12,654,000.00	NRG Energy Inc.	13,982,670.00	0.56	7.250	05/15/2026	117,225.25
16,234,000.00	Nuance Communications Inc.	16,969,400.20	0.67	5.625	12/15/2026	40,585.00
12,322,536.97	Office Depot Inc.	12,491,971.85	0.49	8.359	11/08/2022	32,638.85
12,378,000.00	Panther BF Aggregator	12,888,592.50	0.52	6.250	05/15/2026	193,406.25
14,873,000.00	Park Aerospace Hldgs Ltd.	16,051,387.79	0.65	5.500	02/15/2024	308,526.01
3,220,000.00	Parkland Fuel Corp.	3,272,325.00	0.13	5.875	07/15/2027	0.00
12,809,000.00	PBF Hldg Co. LLC	13,465,461.25	0.53	7.250	06/15/2025	41,273.44
17,462,000.00	PBG Logistics LP	18,094,997.50	0.72	6.875	05/15/2023	153,398.82
18,925,000.00	Penn National Gaming Inc.	18,735,750.00	0.76	5.625	01/15/2027	490,867.19
728,495.00	Petroquest Energy Inc.	2,913,980.00	0.12	--	--	0.00
6,548,276.00	Petroquest Energy Inc.	5,729,741.50	0.24	10.000	02/15/2024	260,112.07
18,693,592.87	PetSmart Inc.	18,246,722.53	0.72	5.336	03/11/2022	57,954.52
15,232,907.00	Pinnacle Operating - Preferred	7,357,494.08	0.29	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	7,436,525.56	0.30	9.000	05/15/2023	251,529.54
19,645,000.00	Plastipak Hldgs Inc.	17,876,950.00	0.72	6.250	10/15/2025	259,204.86
16,323,000.00	Platform Specialty Products Corp.	17,077,938.75	0.68	5.875	12/01/2025	79,914.69
12,824,000.00	Prestige Brands Inc.	13,481,230.00	0.54	6.375	03/01/2024	272,510.00
20,863,000.00	Qorvo Inc.	22,131,470.40	0.89	5.500	07/15/2026	529,108.86
582,983.00	Quiksilver Inc.	19,821,422.00	0.78	--	--	0.00
287.53	RA Parent Inc.	10,482,768.74	0.41	--	--	0.00
23,299,000.00	Rain CII Carbon LLC	21,668,070.00	0.87	7.250	04/01/2025	422,294.38
25,868,000.00	Rayonier A.M. Products Inc.	22,246,480.00	0.88	5.500	06/01/2024	118,561.67
12,043,000.00	Rivers Pittsburgh Borrower LP	12,253,752.50	0.49	6.125	08/15/2021	278,661.64
18,170,000.00	Rockpoint Gas Storage Canada Ltd.	18,510,687.50	0.74	7.000	03/31/2023	321,508.06
22,156,000.00	Salem Media Grp Inc.	19,497,280.00	0.77	6.750	06/01/2024	124,627.50
20,964,000.00	Schweitzer-Mauduit Int'l Inc.	21,488,100.00	0.86	6.875	10/01/2026	360,318.75
13,262,000.00	Sensata Technologies BV	14,356,115.00	0.57	5.625	11/01/2024	124,331.25
17,044,000.00	SESI LLC	11,121,210.00	0.45	7.750	09/15/2024	388,934.61
23,887,000.00	Shelf Drilling Hldgs Ltd.	22,167,136.00	0.90	8.250	02/15/2025	744,478.17
17,027,000.00	Societe Generale	17,943,052.60	0.72	7.375	12/29/2049	376,722.38
16,173,000.00	Sonic Automotive Inc.	16,395,378.75	0.65	5.000	05/15/2023	103,327.50
14,475,000.00	Sotheby's Inc.	14,782,593.75	0.58	4.875	12/15/2025	30,563.94
20,048,000.00	Standard Industries Inc.	21,376,180.00	0.85	6.000	10/15/2025	253,941.33
19,200,000.00	Telenet Finance Luxembourg	19,584,000.00	0.79	5.500	03/01/2028	486,933.33
17,079,000.00	Telesat Canada/Telesat LLC	18,530,715.00	0.74	8.875	11/15/2024	193,680.60

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>
12,415,000.00	Tenet Healthcare Corp.	12,802,968.75	0.52	6.250	02/01/2027	314,685.76
12,946,000.00	Tenet Healthcare Corp.	13,043,095.00	0.52	6.750	06/15/2023	38,838.00
15,785,000.00	The Dun & Bradstreet Corp.	15,809,703.53	0.62	7.738	02/06/2026	12,986.02
19,893,000.00	TopBuild Corp.	20,440,057.50	0.81	5.625	05/01/2026	186,496.88
22,269,000.00	Townsquare Media Inc.	22,018,473.75	0.88	6.500	04/01/2023	361,871.25
15,170,000.00	Transdigm Inc.	15,909,537.50	0.64	6.250	03/15/2026	363,447.92
14,951,000.00	Transocean Inc.	15,978,881.25	0.65	9.000	07/15/2023	620,115.25
15,166,000.00	Treehouse Foods Inc.	15,807,825.12	0.64	6.000	02/15/2024	343,488.83
21,340,000.00	TRI Pointe Grp Inc.	20,646,450.00	0.82	5.250	06/01/2027	93,362.50
19,243,000.00	Tutor Perini Corp.	18,473,280.00	0.74	6.875	05/01/2025	220,492.71
19,716,000.00	Ultra Resources Inc.	1,873,020.00	0.09	7.125	04/15/2025	296,561.50
17,944,000.00	Unit Corp.	16,284,180.00	0.65	6.625	05/15/2021	151,900.94
12,529,000.00	Verisign Inc.	13,421,691.25	0.54	5.250	04/01/2025	164,443.13
18,686,000.00	Virgin Media Finance PLC	19,217,803.56	0.78	5.250	01/15/2026	452,356.92
15,524,000.00	Vista Outdoor Inc.	15,220,040.08	0.61	5.875	10/01/2023	228,008.75
8,030,000.00	Vistra Operations Co.	8,325,865.35	0.33	5.000	07/31/2027	11,152.78
12,785,000.00	Vizient Inc.	13,536,758.00	0.54	6.250	05/15/2027	122,078.99
17,558,000.00	VTR Finance BV	18,238,372.50	0.74	6.875	01/15/2024	556,612.99
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
21,994,000.00	Weekley Homes LP	21,829,045.00	0.88	6.000	02/01/2023	549,850.00
15,497,000.00	Wellcare Grp Inc.	16,465,562.50	0.66	5.375	08/15/2026	314,675.19
13,660,000.00	WESCO Distribution Inc.	14,069,800.00	0.56	5.375	06/15/2024	32,632.22
16,746,000.00	Whiting Petroleum Corp.	16,233,153.75	0.66	6.625	01/15/2026	511,567.04
12,354,785.36	Wink Holdco Inc.	12,113,867.05	0.48	4.365	12/02/2024	5,562.10
12,576,000.00	Wyndham Hotels & Resorts Inc.	13,220,520.00	0.53	5.375	04/15/2026	142,702.67
20,472,000.00	Wynn Macau Ltd.	19,960,200.00	0.80	5.500	10/01/2027	281,490.00
10,541,000.00	XPO Logistics Inc.	10,778,172.50	0.43	6.500	06/15/2022	30,451.78
12,869,000.00	XPO Logistics Inc.	13,753,743.75	0.55	6.750	08/15/2024	311,268.94
6,486,566.52	Cash-USD	6,486,566.52	0.26	--	--	0.00
2,199,847.00	Client Cash Collateral USD	2,199,847.00	0.09	--	--	0.00
20,627,129.44	JPMorgan US Govt Money Mkt Fund	20,627,129.44	0.82	--	--	64,011.98

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.