

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>
18,579,000.00	Adient Global Hldgs Ltd.	19,089,922.50	0.70	4.875	08/15/2026	115,731.69
16,782,000.00	AECOM Technology Corp.	18,673,331.40	0.70	5.875	10/15/2024	454,629.04
19,007,000.00	Alpha 3 BV/Alpha US BidCo Inc.	19,434,657.50	0.72	6.250	02/01/2025	197,989.58
13,156,000.00	Altice SA	14,241,370.00	0.54	7.625	02/15/2025	501,572.50
24,095,000.00	AMAG Pharmaceuticals	24,516,662.50	0.90	7.875	09/01/2023	158,123.44
13,901,000.00	American MidStream Partners LP	14,422,287.50	0.54	8.500	12/15/2021	347,911.14
12,741,000.00	Arch Merger Sub Inc.	12,422,475.00	0.46	8.500	09/15/2025	99,273.63
14,875,000.00	Argos Merger Sub Inc.	11,644,150.00	0.43	7.125	03/15/2023	47,104.17
12,089,000.00	Ashtead Capital Inc.	13,056,120.00	0.49	5.625	10/01/2024	340,003.13
22,555,000.00	Ashton Woods USA LLC	22,442,225.00	0.83	6.750	08/01/2025	224,140.31
14,987,000.00	Atwood Oceanics Inc.	14,968,266.25	0.55	6.500	02/01/2020	162,359.17
11,984,000.00	BC Mountain LLC/BC Mtn Fin.	11,145,120.00	0.41	7.000	02/01/2021	139,813.33
12,250,000.00	Beacon Roof Supply	0.00	0.00	0.000	09/30/2018	0.00
20,881,000.00	Bellatrix Exploration Ltd.	19,523,735.00	0.74	8.500	05/15/2020	670,512.11
14,450,000.00	Bill Barrett Corp.	13,944,250.00	0.53	8.750	06/15/2025	537,359.38
14,488,000.00	Boise Cascade Co.	15,302,950.00	0.56	5.625	09/01/2024	67,912.50
19,509,000.00	Builders FirstSource Inc.	20,703,926.25	0.76	5.625	09/01/2024	91,448.44
19,405,000.00	Building Mtls Corp. of America	21,267,103.80	0.80	6.000	10/15/2025	536,871.67
14,581,000.00	Cable One Inc.	15,273,597.50	0.57	5.750	06/15/2022	246,864.43
14,462,000.00	Callon Petroleum Co.	15,185,100.00	0.57	6.125	10/01/2024	442,898.75
19,156,000.00	Calpine Corp.	18,174,255.00	0.68	5.750	01/15/2025	507,900.06
17,394,000.00	Calumet Specialty Products	17,078,733.75	0.64	6.500	04/15/2021	521,336.83
21,369,000.00	CBC AMMO LLC/CBC Finco	21,689,535.00	0.81	7.250	11/15/2021	585,273.17
6,528,000.00	CCO Holdings LLC	6,781,743.36	0.25	5.375	05/01/2025	146,200.00
24,043,000.00	CCO Holdings LLC	25,305,257.50	0.93	5.750	02/15/2026	176,649.26
12,430,000.00	CDW LLC/CDW Finance	13,906,186.80	0.52	5.500	12/01/2024	227,883.33
12,602,000.00	Centene Corp.	13,657,417.50	0.50	6.125	02/15/2024	98,628.15
10,600,000.00	Central Garden & Pet Co.	11,342,000.00	0.42	6.125	11/15/2023	245,272.22
20,122,000.00	Century Aluminum Co.	20,524,440.00	0.77	7.500	06/01/2021	503,050.00
9,670,000.00	CenturyLink Bridge Loan	0.00	0.00	0.000	12/29/2017	0.00
15,517,000.00	Chemours Co. LLC	17,262,662.50	0.65	7.000	05/15/2025	410,338.44
16,763,000.00	Cheniere Corpus Christi Hldgs LLC	18,104,040.00	0.67	5.875	03/31/2025	248,942.19
6,925,000.00	Cheniere Energy Partners	7,098,125.00	0.26	5.250	10/01/2025	13,128.65
0.00	Citigroup Inc.	0.00	0.00	1.781	--	92,088.50
19,899,000.00	Cleaver-Brooks Inc.	20,446,222.50	0.76	8.750	12/15/2019	512,675.63
21,815,000.00	Cobalt Int'l Energy Inc.	21,269,625.00	0.80	10.750	12/01/2021	781,704.17
0.00	Cobalt Int'l Energy Inc.	0.00	0.00	7.750	12/01/2023	-350.90
21,928,000.00	Comm. Sales & Leasing	19,461,100.00	0.74	8.250	10/15/2023	834,177.67
18,690,000.00	CommScope Hldgs Co. Inc.	20,068,387.50	0.74	6.000	06/15/2025	330,190.00
20,132,000.00	Community Health Systems	15,879,115.00	0.59	6.875	02/01/2022	230,679.17
15,237,000.00	Community Health Systems	15,103,676.25	0.57	6.250	03/31/2023	515,835.94
19,586,000.00	Comstock Resources Inc.	19,586,000.00	0.72	10.000	03/15/2020	87,048.89
59,875.00	Comstock Resources Inc.	364,040.00	0.01	0.500	--	0.00
432,426.00	Countrywide Capital V	11,247,400.26	0.41	1.750	--	0.00
17,233,000.00	Credit Acceptance Corp.	17,577,660.00	0.65	6.125	02/15/2021	134,872.16

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2,130,000.00	Credit Acceptance Corp.	2,263,125.00	0.08	7.375	03/15/2023	6,981.67
19,785,000.00	CSVC Acquisition Corp.	19,438,762.50	0.72	7.750	06/15/2025	387,593.65
13,710,000.00	DAE Funding LLC	14,087,025.00	0.52	5.000	08/01/2024	108,537.50
13,670,000.00	DelPhi Jersey Hldgs	13,943,400.00	0.51	5.000	10/01/2025	5,695.83
16,068,000.00	DJO Finance LLC/DJO Fin. Corp.	15,465,450.00	0.58	8.125	06/15/2021	384,404.58
19,900,000.00	Dynegy Inc.	20,720,875.00	0.78	7.625	11/01/2024	632,239.58
24,015,000.00	Endo Ltd./Endo Finance LLC	19,932,450.00	0.74	6.000	07/15/2023	304,190.00
406,652.00	Energy XXI Gulf Coast Inc.	4,204,781.68	0.15	--	--	0.00
13,542,000.00	EnPro Industries Inc.	14,202,172.50	0.52	5.875	09/15/2022	35,359.67
19,492,000.00	Enviva Partners LP	20,832,075.00	0.79	8.500	11/01/2021	690,341.67
13,226,000.00	Exterran Energy Solutions LP	13,721,975.00	0.52	8.125	05/01/2025	528,351.15
17,319,000.00	FBM Finance Inc.	18,617,925.00	0.69	8.250	08/15/2021	182,571.13
16,636,000.00	FGI Operating Co. LLC	10,979,760.00	0.42	7.875	05/01/2020	545,868.75
9,785,808.41	Fieldwood Energy 5/16 Last Out	6,850,065.89	0.25	8.380	09/30/2020	4,598.12
7,248,658.08	Fieldwood Energy 5/16 RBTL	6,433,184.05	0.24	7.640	08/31/2020	3,355.64
8,119,191.59	Fieldwood Energy 9/13 2nd TL	3,377,583.70	0.12	6.000	09/30/2020	3,815.02
12,236,000.00	First Data Corp.	13,096,190.80	0.49	7.000	12/01/2023	285,506.67
12,506.00	Forbes Energy Srvc Ltd.	212,602.00	0.01	--	--	0.00
18,550,000.00	GasLog Ltd.	19,616,625.00	0.73	8.875	03/22/2022	416,151.22
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.	19,521,796.00	0.73	5.750	10/01/2022	556,025.00
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
20,085,000.00	GEO Group Inc.	21,039,037.50	0.79	5.875	10/15/2024	544,108.23
1.10	GHW HoldCo LLC	41,000.00	0.00	--	--	0.00
10,810,000.00	Grinding Media Inc.	11,755,875.00	0.44	7.375	12/15/2023	234,742.15
6,685,000.00	Gulfport Energy Corp.	6,768,562.50	0.25	6.000	10/15/2024	184,951.67
22,752,000.00	Halyard Health Inc.	23,861,160.00	0.89	6.250	10/15/2022	655,700.00
23,500,000.00	Harland Clarke Hldgs Corp.	24,381,250.00	0.90	9.250	03/01/2021	181,145.83
6,999,000.00	HCA Inc.	7,471,432.50	0.27	5.000	03/15/2024	15,553.33
20,935,000.00	HCA Inc.	22,112,593.75	0.81	5.375	02/01/2025	187,542.71
20,012,000.00	Herc Rentals Inc.	21,813,080.00	0.81	7.750	06/01/2024	516,976.67
25,308,000.00	Hexion US Finance Corp.	22,777,200.00	0.86	6.625	04/15/2020	773,124.25
18,525,000.00	Hill-Rom Holdings Inc.	19,636,500.00	0.72	5.750	09/01/2023	88,765.63
20,296,000.00	Holly Energy Partners LP	21,386,910.00	0.79	6.000	08/01/2024	202,960.00
76,444.00	Horsehead Holding Corp.	19,487,968.30	0.71	--	--	0.00
15,025,000.00	International Seaways Inc.	14,827,796.88	0.54	6.700	05/30/2022	5,626.03
15,648,000.00	Interval Acquisition Corp.	16,195,680.00	0.61	5.625	04/15/2023	405,870.00
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
19,049,000.00	J.C. Penney Co. Inc.	19,310,923.75	0.71	5.875	07/01/2023	279,782.19
16,660,000.00	Jonah Energy LLC	16,805,775.00	0.61	7.250	10/15/2025	0.00
18,315,210.00	Jonah Energy LLC TL	18,320,979.29	0.67	6.500	05/12/2021	9,784.84
12,163,000.00	Kaiser Aluminum Corp.	13,044,817.50	0.49	5.875	05/15/2024	269,951.03
15,977,000.00	KCA Deutag UK Finance PLC	16,656,022.50	0.64	9.875	04/01/2022	771,334.06
14,854,000.00	KFC Hldg Co./Pizza Hut	15,782,375.00	0.59	5.250	06/01/2026	259,945.00

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24,056,000.00	Kosmos Energy Ltd.	25,018,240.00	0.92	7.875	08/01/2021	315,735.00
12,947,000.00	LifePoint Health Inc.	13,727,704.10	0.51	5.875	12/01/2023	253,545.42
180,000.00	Lonestar Resources - Warr	0.00	0.00	--	12/31/2021	0.00
17,673,000.00	Lonestar Resources America Inc.	17,253,266.25	0.66	8.750	04/15/2019	713,056.46
19,349,000.00	LSC Communications Inc.	20,002,028.75	0.76	8.750	10/15/2023	780,678.40
24,303,000.00	Mallinckrodt Int'l Finance	23,877,697.50	0.88	5.750	08/01/2022	232,903.75
11,393,000.00	Manitowoc Foodservice Inc.	13,144,673.75	0.48	9.500	02/15/2024	138,298.36
9,800,000.00	McAfee LLC	9,857,575.00	0.36	5.817	09/27/2024	0.00
23,078,000.00	McDermott Int'l Inc.	23,943,425.00	0.90	8.000	05/01/2021	769,266.67
18,105,000.00	MDC Partners Inc.	18,331,312.50	0.69	6.500	05/01/2024	490,343.75
17,618,000.00	Meritor Inc.	18,819,371.42	0.69	6.250	02/15/2024	140,699.31
25,439,000.00	Momentive Performance Mat'ls	25,781,154.55	0.96	3.880	10/24/2021	455,131.98
13,740,000.00	Multi-Color Corp.	13,946,100.00	0.51	4.875	11/01/2025	0.00
13,146,000.00	Murphy Oil Corp.	14,049,656.04	0.52	6.875	08/15/2024	115,483.96
6,690,000.00	Murphy Oil Corp.	6,908,094.00	0.25	5.750	08/15/2025	45,947.29
16,041,000.00	Murphy Oil USA Inc.	17,304,228.75	0.65	5.625	05/01/2027	390,999.38
22,393,000.00	National CineMedia LLC	21,105,402.50	0.78	5.750	08/15/2026	164,526.35
14,496,000.00	Navistar Int'l Corp.	14,586,962.40	0.55	8.250	11/01/2021	498,300.00
16,093,000.00	Neenah Paper Inc.	16,394,743.75	0.61	5.250	05/15/2021	319,177.83
512,000.00	New Day Aluminum - TL Tranche 2	768,000.00	0.03	8.000	10/28/2017	227.56
358,284.52	New Day Aluminum LLC - 1st Out Note	358,284.52	0.01	10.000	10/28/2020	199.05
963,936.74	New Day Aluminum LLC - 2nd Out Note	931,596.66	0.03	10.000	10/28/2020	535.52
18,895,000.00	Niska Gas Storage Canada	19,272,900.00	0.73	6.500	04/01/2019	614,087.50
1,283,008.21	Noranda Aluminum - Escrow	159,093.02	0.01	--	--	0.00
18,476,000.00	Noranda Aluminum Acqstn	0.00	0.00	11.000	12/31/2040	0.00
16,053,000.00	NRG Energy Inc.	17,297,107.50	0.65	7.250	05/15/2026	439,673.83
13,137,000.00	Nuance Communications Inc.	13,990,905.00	0.52	5.625	12/15/2026	217,581.56
12,686,000.00	Numericable Group SA	13,272,727.50	0.49	6.000	05/15/2022	97,259.33
18,470,000.00	Park Aerospace Holdings	19,439,675.00	0.71	5.500	02/15/2024	129,803.06
14,030,000.00	PBF Hldg Co. LLC	14,380,750.00	0.54	7.250	06/15/2025	341,883.82
19,784,000.00	PBG Logistics LP	20,426,980.00	0.76	6.875	05/15/2023	513,834.44
14,467,000.00	Penn National Gaming Inc.	15,045,680.00	0.56	5.625	01/15/2027	171,795.63
21,782,375.00	PetroQuest Energy Inc.	16,445,693.13	0.61	10.000	02/15/2021	278,330.35
337,194.00	PetroQuest Energy Inc.	772,174.26	0.03	--	--	0.00
16,805,000.00	Petsmart Inc. Sr 1st Lien	14,746,387.50	0.55	5.875	06/01/2025	331,840.40
22,306,000.00	PHI Inc.	21,748,350.00	0.80	5.250	03/15/2019	52,047.33
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.41	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	20,887,887.97	0.79	9.000	05/15/2023	743,652.56
12,768,000.00	Platform Specialty Products	13,262,760.00	0.49	6.500	02/01/2022	138,320.00
20,051,000.00	Popular Inc.	20,702,657.50	0.77	7.000	07/01/2019	350,892.50
11,132,000.00	PTC Inc.	12,022,560.00	0.45	6.000	05/15/2024	252,325.33
4,886,000.00	Quiksilver Inc.	0.00	0.00	--	08/01/2020	0.00
582,983.00	Quiksilver Inc.	11,642,170.51	0.43	--	--	0.00
1,349,000.00	Rain CII Carbon LLC	1,401,273.75	0.05	8.250	01/15/2021	23,078.91
23,531,000.00	Rain CII Carbon LLC	24,884,032.50	0.94	7.250	04/01/2025	857,737.63

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24,562,000.00	Rayonier A.M. Products Inc.	23,917,247.50	0.89	5.500	06/01/2024	450,303.33
17,383,000.00	Real Alloy Holding Inc.	16,426,935.00	0.61	10.000	01/15/2019	366,974.44
11,360,000.00	Reynolds Group Issuer Inc.	11,869,496.00	0.44	5.125	07/15/2023	122,908.89
8,640,000.00	Reynolds Group Issuer Inc.	9,217,800.00	0.34	7.000	07/15/2024	127,680.00
9,839,000.00	Rice Energy Inc.	10,294,053.75	0.39	6.250	05/01/2022	256,223.96
11,698,000.00	Rivers Pittsburgh Borrower LP	11,844,225.00	0.44	6.125	08/15/2021	91,553.10
906,737.00	Royal Bank of Scotland Grp	23,285,006.16	0.85	1.650	--	0.00
19,065,000.00	RSI Home Products Inc.	20,113,575.00	0.74	6.500	03/15/2023	55,076.67
15,089,000.00	Ruby Tuesday Inc.	15,013,555.00	0.56	7.625	05/15/2020	434,647.03
13,102,000.00	Sable Int'l Finance Ltd.	14,150,160.00	0.52	6.875	08/01/2022	150,127.08
19,580,000.00	Salem Media Grp Inc.	20,461,100.00	0.76	6.750	06/01/2024	484,605.00
26,552,000.00	Sanchez Energy Corp.	22,967,480.00	0.85	6.125	01/15/2023	343,332.11
13,722,000.00	Sensata Technologies BV	15,162,810.00	0.57	5.625	11/01/2024	321,609.38
17,445,000.00	SESI LLC	18,099,187.50	0.67	7.750	09/15/2024	165,242.92
16,873,000.00	Shearer's Foods LLC	17,337,007.50	0.66	9.000	11/01/2019	632,737.50
20,950,166.00	Shelf Drilling Holdings Ltd.	21,290,606.20	0.81	9.500	11/02/2020	823,748.89
14,530,000.00	Silversea Cruise Holding	15,619,750.00	0.58	7.250	02/01/2025	175,570.83
12,954,000.00	Societe Generale	14,055,090.00	0.51	7.375	12/29/2049	47,767.88
18,228,000.00	Sotheby's Inc.	18,774,840.00	0.70	5.250	10/01/2022	478,485.00
16,330,000.00	Staples Inc. Term Loan	16,276,029.35	0.59	5.304	08/14/2024	0.00
18,262,000.00	Telesat Canada/Telesat LLC	20,613,232.50	0.77	8.875	11/15/2024	612,284.28
22,196,000.00	Tenet Healthcare Corp.	21,335,905.00	0.79	6.750	06/15/2023	441,145.50
19,539,000.00	Townsquare Media Inc.	19,905,356.25	0.75	6.500	04/01/2023	635,017.50
19,203,000.00	Transocean Inc.	20,787,247.50	0.77	9.000	07/15/2023	364,857.00
16,075,000.00	Treehouse Foods Inc.	17,260,531.25	0.63	6.000	02/15/2024	123,241.67
13,362,000.00	Tutor Perini Corp.	14,531,175.00	0.55	6.875	05/01/2025	410,835.10
15,885,000.00	Ultra Resources Inc.	16,063,706.25	0.61	7.125	04/15/2025	531,320.16
23,292,000.00	Unit Corp.	23,466,690.00	0.88	6.625	05/15/2021	582,947.00
20,522,000.00	Valeant Pharmaceuticals	18,085,012.50	0.68	6.125	04/15/2025	579,603.99
14,235,000.00	Valeant Pharmaceuticals Int'l Inc.	15,195,862.50	0.56	7.000	03/15/2024	44,286.67
19,035,000.00	Verisign Inc.	20,652,975.00	0.77	5.250	04/01/2025	499,668.75
9,500,000.00	Viking Cruises Ltd.	9,938,425.00	0.38	8.500	10/15/2022	372,347.22
12,690,000.00	Virgin Media Finance PLC	13,308,637.50	0.50	6.375	04/15/2023	373,033.13
5,000,000.00	Virgin Media Finance PLC	5,225,000.00	0.19	5.250	01/15/2026	55,416.67
14,586,000.00	Vista Outdoor Inc.	15,078,277.50	0.57	5.875	10/01/2023	428,463.75
19,670,000.00	VTR Finance BV	20,850,200.00	0.77	6.875	01/15/2024	285,488.19
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
25,674,000.00	Weekley Homes LP	25,288,890.00	0.93	6.000	02/01/2023	256,740.00
20,453,000.00	Wells Enterprises Inc.	21,092,156.25	0.78	6.750	02/01/2020	230,096.25
19,144,000.00	WESCO Distribution Inc.	20,292,640.00	0.75	5.375	06/15/2024	302,980.39
15,822,000.00	Whiting Petroleum Corp.	15,584,670.00	0.57	5.750	03/15/2021	40,434.00
12,138,000.00	Wind Acquisition Finance SA	12,631,106.25	0.48	7.375	04/23/2021	392,883.46
14,221,000.00	XPO Logistics Inc.	14,985,378.75	0.56	6.500	06/15/2022	272,174.14
22,935,000.00	Zachry Holdings Inc.	23,737,725.00	0.88	7.500	02/01/2020	286,687.50
-18,225,000.00	Markit CDX.NA.HY.28 06/22 (BP)	-1,419,193.51	-0.05	--	06/20/2022	0.00



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>
18,225,000.00	Markit CDX.NA.HY.28 06/22 (BP)	0.00	0.00	--	06/20/2022	0.00
-54,675,000.00	Markit CDX.NA.HY.29 12/22 (BP)	-4,331,982.26	-0.16	--	12/20/2022	0.00
54,675,000.00	Markit CDX.NA.HY.29 12/22 (BP)	0.00	0.00	--	12/20/2022	0.00
7,644,553.43	Margin - Goldman USD	7,644,553.43	0.28	--	--	0.00
15.47	Cash-CAD	12.37	0.00	--	--	0.00
42,908,612.31	Cash-USD	42,908,612.31	1.57	--	--	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.