

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended July 31, 2019



Hotchkis & Wiley Small Cap Value Fund

| <u>Ticker</u> | <u># of Shares</u> | <u>Description</u> | <u>Market Value \$</u> | <u>% of Total Portfolio</u> |
|---------------|--------------------|------------------------------|------------------------|-----------------------------|
| ALTM | 353,000.00 | Altus Midstream Co. | 1,133,130.00 | 0.16 |
| AFI | 224,800.00 | Armstrong Flooring Inc. | 1,879,328.00 | 0.26 |
| ARW | 226,800.00 | Arrow Electronics Inc. | 16,467,948.00 | 2.29 |
| ASB | 367,700.00 | Associated Banc-Corp | 7,968,059.00 | 1.11 |
| AVA | 97,200.00 | Avista Corp. | 4,474,116.00 | 0.62 |
| AVT | 459,300.00 | Avnet Inc. | 20,861,406.00 | 2.90 |
| NTB | 783,000.00 | Bank of NT Butterfield & Son | 24,609,690.00 | 3.42 |
| BBBY | 309,600.00 | Bed Bath & Beyond Inc. | 3,006,216.00 | 0.42 |
| BDC | 91,700.00 | Belden Inc. | 4,168,682.00 | 0.58 |
| BRY | 294,300.00 | Berry Petroleum Corp. | 2,884,140.00 | 0.40 |
| BSIG | 259,400.00 | BrightSphere Inv. Group PLC | 2,775,580.00 | 0.39 |
| CJ | 621,300.00 | C&J Energy Svcs Inc. | 6,797,022.00 | 0.95 |
| CNE LN | 734,400.00 | Caim Energy PLC | 1,424,389.97 | 0.20 |
| CASA | 206,500.00 | Casa Systems Inc. | 1,360,835.00 | 0.19 |
| CNO | 1,229,900.00 | CNO Financial Group Inc. | 20,797,609.00 | 2.89 |
| CLNY | 1,367,700.00 | Colony Capital Inc. | 7,727,505.00 | 1.08 |
| COMM | 466,700.00 | CommScope Holding Co. Inc. | 6,664,476.00 | 0.93 |
| DIOD | 275,200.00 | Diodes Inc. | 11,723,520.00 | 1.63 |
| ERJ | 892,300.00 | Embraer SA (ADR) | 18,024,460.00 | 2.51 |
| NPO | 41,700.00 | EnPro Industries Inc. | 2,962,368.00 | 0.41 |
| ESGR | 220,579.00 | Enstar Group Ltd. | 39,075,569.85 | 5.44 |
| FHB | 1,535,700.00 | First Hawaiian Inc. | 41,095,332.00 | 5.72 |
| FHN | 1,544,831.00 | First Horizon Nat'l Corp. | 25,335,228.40 | 3.52 |
| FLR | 128,900.00 | Fluor Corp. | 4,190,539.00 | 0.58 |
| FI | 3,914,300.00 | Frank's International | 22,311,510.00 | 3.10 |
| GEO | 711,144.00 | GEO Group Inc. | 12,665,474.64 | 1.76 |
| GBLI | 381,636.00 | Global Indemnity Ltd. | 10,796,482.44 | 1.50 |
| GPI | 65,800.00 | Group 1 Automotive Inc. | 5,524,568.00 | 0.77 |
| HNGR | 1,177,500.00 | Hanger Inc. | 20,311,875.00 | 2.83 |
| HMN | 177,300.00 | Horace Mann Educators | 7,701,912.00 | 1.07 |
| HSO | 218,760.00 | Hudson Global Inc. | 2,329,794.00 | 0.32 |
| ISBC | 258,000.00 | Investors Bancorp Inc. | 2,930,880.00 | 0.41 |
| KBR | 613,700.00 | KBR Inc. | 16,189,406.00 | 2.25 |
| KEG | 254,900.00 | Key Energy Svcs Inc. | 777,445.00 | 0.11 |
| KOS | 2,062,200.00 | Kosmos Energy Ltd. | 12,393,822.00 | 1.72 |
| LAZ | 302,500.00 | Lazard Ltd. | 11,709,775.00 | 1.63 |
| LBC | 251,200.00 | Luther Burbank Corp. | 2,803,392.00 | 0.39 |
| DOOR | 459,500.00 | Masonite Int'l Corp. | 24,491,350.00 | 3.41 |
| MATX | 677,800.00 | Matson Inc. | 27,728,798.00 | 3.86 |
| MDR | 334,500.00 | McDermott Int'l Inc. | 2,147,490.00 | 0.30 |
| MDCA | 3,976,000.00 | MDC Partners Inc. | 9,940,000.00 | 1.38 |
| MLR | 390,400.00 | Miller Industries Inc. | 12,188,288.00 | 1.70 |
| NAV | 161,700.00 | Navistar Int'l Corp. | 5,051,508.00 | 0.70 |
| NINE | 276,000.00 | Nine Energy Svcs Inc. | 3,552,120.00 | 0.49 |
| NORNQ | 800,300.00 | Noranda Aluminum Hldg | 6,402.40 | 0.00 |
| ODP | 7,642,700.00 | Office Depot Inc. | 15,591,108.00 | 2.17 |
| BPOP | 517,900.00 | Popular Inc. | 29,810,324.00 | 4.15 |

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|---------------|--------------------|----------------------------|------------------------|-----------------------------|
| POR | 316,200.00 | Portland General Electric | 17,343,570.00 | 2.41 |
| QUAD | 662,200.00 | Quad Graphics Inc. | 7,489,482.00 | 1.04 |
| QES | 277,700.00 | Quintana Energy Svcs Inc. | 563,731.00 | 0.08 |
| RRC | 887,000.00 | Range Resources Corp. | 5,047,030.00 | 0.70 |
| REZI | 485,500.00 | Resideo Technologies Inc. | 9,156,530.00 | 1.27 |
| RKH LN | 5,054,700.00 | Rockhopper Exploration | 1,284,264.70 | 0.18 |
| RUSHA | 195,400.00 | Rush Enterprises Inc. | 7,358,764.00 | 1.02 |
| SRG | 966,900.00 | Seritage Growth Properties | 40,387,413.00 | 5.62 |
| SLM | 1,111,600.00 | SLM Corp. | 10,126,676.00 | 1.41 |
| SAH | 935,300.00 | Sonic Automotive Inc. | 25,786,221.00 | 3.59 |
| SF | 216,200.00 | Stifel Financial Corp. | 12,930,922.00 | 1.80 |
| TALO | 62,200.00 | Talos Energy Inc. | 1,280,076.00 | 0.18 |
| TCF_OLD | 106,800.00 | TCF Financial Corp. | 2,283,384.00 | 0.32 |
| TFSL | 61,700.00 | TFS Financial Corp. | 1,108,132.00 | 0.15 |
| TPH | 391,600.00 | TRI Pointe Grp Inc. | 5,361,004.00 | 0.75 |
| TPC | 1,134,300.00 | Tutor Perini Corp. | 14,813,958.00 | 2.06 |
| WLL | 545,525.00 | Whiting Petroleum Corp. | 9,644,882.00 | 1.34 |
| CASH-CAD | 114.68 | Cash | 87.33 | 0.00 |
| CASH-GBP | 0.17 | Cash | 0.21 | 0.00 |
| CASH-USD | 10,620,550.91 | Cash and Cash Equivalents | 10,620,550.91 | 1.48 |

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.