

Hotchkis & Wiley Value Opportunities Fund

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
AIG/WS	117,400.00	American Int'l Group - Warr	2,643,848.00	0.46
AIG	456,200.00	American Int'l Group Inc.	29,475,082.00	5.12
APA	353,900.00	Apache Corp.	14,640,843.00	2.54
ARRS	510,700.00	ARRIS International PLC	14,554,950.00	2.53
BAC	906,100.00	Bank of America Corp.	24,818,079.00	4.31
BCS	501,400.00	Barclays PLC	4,933,776.00	0.86
BBBY	275,900.00	Bed Bath & Beyond Inc.	5,490,410.00	0.95
CJ	294,400.00	C&J Energy Svcs Inc.	8,387,456.00	1.46
CNE LN	1,327,500.00	Cairn Energy PLC	3,726,672.57	0.65
COF	139,200.00	Capital One Financial Corp.	12,831,456.00	2.23
C	118,500.00	Citigroup Inc.	8,709,750.00	1.51
CIE	63,585.00	Cobalt Int'l Energy Inc.	61,677.45	0.01
CIE 10.75 12/01/21	11,896,000.00	Cobalt Int'l Energy Inc.	12,252,880.00	2.13
CIE 7.75 12/01/23	708,000.00	Cobalt Int'l Energy Inc.	436,305.00	0.08
GLW	176,300.00	Corning Inc.	5,519,953.00	0.96
DANR IM	823,400.00	Danieli & C. Officine Mecc.	13,697,659.81	2.38
DISCA	273,100.00	Discovery Comm. - CI A	5,156,128.00	0.90
DISCK	721,800.00	Discovery Comm. - CI C	12,855,258.00	2.23
EXXI	328,066.00	Energy XXI Gulf Coast Inc.	2,804,964.30	0.49
ERIC	4,006,100.00	Ericsson	25,038,125.00	4.35
2206 JP	50,300.00	Ezaki Glico Co. Ltd.	2,784,361.52	0.48
FMCKK	33,900.00	Federal Home Loan Mtg	336,457.50	0.06
FMCCN	118,600.00	Federal Home Loan Mtg	1,031,820.00	0.18
FMCCS	18,700.00	Federal Home Loan Mtg	172,040.00	0.03
FMCKJ	248,000.00	Federal Home Loan Mtg Corp. 8.375%	1,634,320.00	0.28
FI	1,521,300.00	Frank's International	10,055,793.00	1.75
GM	269,100.00	General Motors Co.	11,565,918.00	2.01
GM/WS/B	33,866.00	General Motors Co. - Warr	862,228.36	0.15
.GHEQU	40.05	GHW HoldCo LLC	2,511,175.05	0.44
GBLI	94,800.00	Global Indemnity Ltd.	3,978,756.00	0.69
GS	49,800.00	Goldman Sachs Group Inc.	12,075,504.00	2.10
HNGR	584,700.00	Hanger Inc.	6,957,930.00	1.21
HES	54,300.00	Hess Corp.	2,397,888.00	0.42
HPE	2,358,000.00	Hewlett Packard Enterprise	32,823,360.00	5.70
.ZNEQU	4,688.00	Horsehead Holding Corp.	1,195,117.93	0.21
HSOON	481,700.00	Hudson Global Inc.	727,367.00	0.13
.IRFND	3,802,486.37	Iracore Int'l Hldgs Inc.	3,802,486.37	0.66
.IREQU	32,422.00	Iracore Investments Hldgs Inc.	6,892,268.76	1.20
BWEL	3,401.00	JG Boswell Co.	2,358,593.50	0.41
JCI	139,600.00	Johnson Controls Int'l PLC	5,778,044.00	1.00
JPM	75,600.00	JPMorgan Chase & Co.	7,606,116.00	1.32
KSB3 GR	1,435.00	KSB AG	785,700.56	0.14
.LNSTRWA	80,000.00	Lonestar Resources - Warr	0.00	0.00
MGA	60,400.00	Magna International Inc.	3,294,820.00	0.57
MRO	209,400.00	Marathon Oil Corp.	2,977,668.00	0.52
DOOR	247,400.00	Masonite Int'l Corp.	16,600,540.00	2.88
.MAU FP	274,200.00	Maurel & Prom Rights	0.00	0.00

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MSFT	323,600.00	Microsoft Corp.	26,917,048.00	4.68
MTLQU	1,198,700.00	Motors Liquid. Co. GUC Tr	11,699,312.00	2.03
NOV	253,400.00	Nat'l Oilwell Varco Inc.	8,663,746.00	1.51
.NONFO	1,059,357.58	New Day Aluminum LLC - 1st Out Note 28/10/20	1,059,357.58	0.18
.NONSO	2,850,119.49	New Day Aluminum LLC - 2nd Out Note	2,754,497.98	0.48
.NOESC	3,793,533.92	Noranda Aluminum - Escrow	470,398.21	0.08
NOR 11 06/01/19	41,000.00	Noranda Aluminum Acqstn	0.00	0.00
ODP	1,478,600.00	Office Depot Inc.	4,583,660.00	0.80
OPHR LN	3,788,500.00	Ophir Energy PLC	3,282,687.42	0.57
ORCL	461,100.00	Oracle Corp.	23,469,990.00	4.08
BPOP	276,400.00	Popular Inc.	10,138,352.00	1.76
RELY	389,782.00	Real Industry Inc.	682,118.50	0.12
RKH LN	1,919,100.00	Rockhopper Exploration	630,746.04	0.11
RMG LN	3,062,700.00	Royal Mail PLC	15,227,269.08	2.65
SRG	631,100.00	Seritage Growth Properties	25,957,143.00	4.51
TSCO LN	2,066,800.00	Tesco PLC	4,978,717.21	0.87
TPH	614,600.00	TRI Pointe Group Inc.	10,872,274.00	1.89
VOD	372,800.00	Vodafone Group PLC	10,803,744.00	1.88
WFC	535,600.00	Wells Fargo & Co.	30,068,584.00	5.22
WJA CN	953,200.00	WestJet Airlines	19,935,049.26	3.46
WLL	756,000.00	Whiting Petroleum Corp.	4,543,560.00	0.79
ZURN SW	26,300.00	Zurich Insurance Group AG	8,034,058.99	1.40
CDZ7	-135.00	Fut Dec 17 CDN Dollar	0.00	0.00
ECZ7	-25.00	Fut Dec 17 Imm Eur Fx	0.00	0.00
SFZ7	-52.00	Fut Dec 17 Swiss Franc	0.00	0.00
SEGCASH-USD-0030	96,917.22	Initial Margin USD	96,917.22	0.02
SEGCASH-USD-1300	341,400.00	Variation Margin USD	341,400.00	0.06
CASH-AUD	41.48	Cash	31.80	0.00
CASH-CAD	3.87	Cash	3.00	0.00
CASH-CHF	-55.47	Cash	-55.65	0.00
CASH-EUR	-115.64	Cash	-134.71	0.00
CASH-GBP	29.84	Cash	39.63	0.00
CASH-USD	1,292,725.45	Cash and Cash Equivalents	1,292,725.45	0.23

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.