

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	2,154,290.00	0.40
AIG	428,200.00	American Int'l Group Inc.	25,897,536.00	4.80
APA	152,500.00	Apache Corp.	5,923,100.00	1.10
ARRS	461,700.00	ARRIS International PLC	12,862,962.00	2.38
BAC	906,100.00	Bank of America Corp.	21,646,729.00	4.01
BCS	255,500.00	Barclays PLC	2,521,785.00	0.47
BBBY	275,900.00	Bed Bath & Beyond Inc.	7,612,081.00	1.41
BIF	118,292.00	Boulder Growth & Income Fund	1,184,102.92	0.22
CJ	294,400.00	C&J Energy Svcs Inc.	7,436,544.00	1.38
CNE LN	1,327,500.00	Cairn Energy PLC	2,933,593.54	0.54
COF	41,500.00	Capital One Financial Corp.	3,303,815.00	0.61
C	216,000.00	Citigroup Inc.	14,694,480.00	2.72
CIE	63,585.00	Cobalt Int'l Energy Inc.	119,539.80	0.02
CIE 10.75 12/01/21	11,896,000.00	Cobalt Int'l Energy Inc.	11,241,720.00	2.08
CIE 7.75 12/01/23	708,000.00	Cobalt Int'l Energy Inc.	449,580.00	0.08
GLW	176,300.00	Corning Inc.	5,070,388.00	0.94
DANR IM	823,400.00	Danieli & C. Officine Mecc.	15,369,362.71	2.85
DISCA	273,100.00	Discovery Comm. - CI A	6,065,551.00	1.12
DISCK	517,500.00	Discovery Comm. - CI C	10,872,675.00	2.02
EXXI	328,066.00	Energy XXI Gulf Coast Inc.	3,428,289.70	0.64
NPO	9,200.00	EnPro Industries Inc.	648,324.00	0.12
ERIC	2,918,400.00	Ericsson	17,014,272.00	3.15
2206 JP	50,300.00	Ezaki Glico Co. Ltd.	2,669,016.90	0.50
FMCKK	33,900.00	Federal Home Loan Mtg	335,101.50	0.06
FMCCN	118,600.00	Federal Home Loan Mtg	1,120,770.00	0.21
FMCCS	18,700.00	Federal Home Loan Mtg	180,922.50	0.03
FMCKJ	187,500.00	Federal Home Loan Mtg	1,181,250.00	0.22
FI	902,300.00	Frank's International	5,666,444.00	1.05
GM	269,100.00	General Motors Co.	9,832,914.00	1.82
GM/WS/B	33,866.00	General Motors Co. - Warr	616,022.54	0.11
.GHEQU	1.65	GHW HoldCo LLC	61,500.00	0.01
GBLI	94,800.00	Global Indemnity Ltd.	3,831,816.00	0.71
GS	49,800.00	Goldman Sachs Group Inc.	11,142,252.00	2.07
HNGR	584,700.00	Hanger Inc.	6,373,230.00	1.18
HPE	2,315,400.00	Hewlett Packard Enterprise	41,816,124.00	7.75
.ZNEQU	4,688.00	Horsehead Holding Corp.	1,195,117.93	0.22
HSOON	481,700.00	Hudson Global Inc.	708,099.00	0.13
.IOC	150,200.00	InterOil Corp.	627,836.00	0.12
.IRFND	3,802,486.37	Iracore Int'l Hldgs Inc.	3,802,486.37	0.71
.IREQU	32,422.00	Iracore Investments Hldgs Inc.	6,892,268.76	1.28
BWEL	3,401.00	JG Boswell Co.	2,278,670.00	0.42
JCI	139,600.00	Johnson Controls Int'l PLC	5,526,764.00	1.02
JPM	97,900.00	JPMorgan Chase & Co.	8,898,131.00	1.65
KSB3 GR	5,473.00	KSB AG	3,317,842.80	0.62
.LNSTRWA	80,000.00	Lonestar Resources - Warr	0.00	0.00
MGA	60,400.00	Magna International Inc.	2,905,240.00	0.54
DOOR	345,100.00	Masonite Int'l Corp.	21,844,830.00	4.05

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.MAU FP	274,200.00	Maurel & Prom Rights	0.00	0.00
MSFT	335,100.00	Microsoft Corp.	25,055,427.00	4.64
MTLQU	1,048,100.00	Motors Liquid. Co. GUC Tr	9,013,660.00	1.67
NOV	68,100.00	Nat'l Oilwell Varco Inc.	2,088,627.00	0.39
.NOBRB	768,000.00	New Day Aluminum - TL Tranche 2	1,152,000.00	0.21
.NONFO	1,043,530.70	New Day Aluminum LLC - 1st Out Note	1,043,530.70	0.19
.NONSO	2,807,538.49	New Day Aluminum LLC - 2nd Out Note	2,713,345.57	0.50
.NOESC	3,793,533.92	Noranda Aluminum - Escrow	470,398.21	0.09
NOR 11 06/01/19	41,000.00	Noranda Aluminum Acqstn	0.00	0.00
ODP	877,300.00	Office Depot Inc.	3,763,617.00	0.70
OPHR LN	3,788,500.00	Ophir Energy PLC	3,783,295.65	0.70
ORCL	414,100.00	Oracle Corp.	20,841,653.00	3.86
BPOP	276,400.00	Popular Inc.	11,031,124.00	2.04
RELY	389,782.00	Real Industry Inc.	662,629.40	0.12
RKH LN	1,919,100.00	Rockhopper Exploration	506,935.56	0.09
RMG LN	3,062,700.00	Royal Mail PLC	15,556,875.12	2.88
SRG	522,600.00	Seritage Growth Properties	25,116,156.00	4.65
TSCO LN	2,066,800.00	Tesco PLC	4,817,683.96	0.89
TPH	614,600.00	TRI Pointe Group Inc.	7,830,004.00	1.45
VOD	372,800.00	Vodafone Group PLC	10,822,384.00	2.01
WFC	523,500.00	Wells Fargo & Co.	26,735,145.00	4.95
WJA CN	1,048,700.00	WestJet Airlines	22,274,680.76	4.13
WLL	621,500.00	Whiting Petroleum Corp.	2,778,105.00	0.52
WOR AU	198,200.00	WorleyParsons Ltd.	2,106,511.16	0.39
ZURN VX	26,300.00	Zurich Insurance Group AG	7,851,685.74	1.46
SEGCASH-USD-0030	-35,510.43	Initial Margin USD	-35,510.43	-0.01
SEGCASH-USD-1300	254,650.00	Variation Margin USD	254,650.00	0.05
ECU7	-25.00	IMM Euro Curr Future - Sep 17	0.00	0.00
SFU7	-52.00	Swiss Curr Future - Sep 17	0.00	0.00
CDU7	-65.00	Canadian Curr Fut - Sep 17	0.00	0.00
CASH-AUD	722,850.46	Cash	573,328.82	0.11
CASH-CAD	1.79	Cash	1.43	0.00
CASH-CHF	-55.47	Cash	-57.72	0.00
CASH-EUR	-113.17	Cash	-134.55	0.00
CASH-GBP	29.84	Cash	38.45	0.00
CASH-USD	9,582,440.06	Cash and Cash Equivalents	9,582,440.06	1.78

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.