

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	2,348,000.00	0.42
AIG	456,200.00	American Int'l Group Inc.	28,006,118.00	4.99
APA	208,600.00	Apache Corp.	9,553,880.00	1.70
ARRS	461,700.00	ARRIS International PLC	13,153,833.00	2.34
BAC	906,100.00	Bank of America Corp.	22,960,574.00	4.09
BCS	255,500.00	Barclays PLC	2,644,425.00	0.47
BBBY	275,900.00	Bed Bath & Beyond Inc.	6,475,373.00	1.15
BIF	45,500.00	Boulder Growth & Income Fund	464,100.00	0.08
CJ	294,400.00	C&J Energy Svcs Inc.	8,823,168.00	1.57
CNE LN	1,327,500.00	Cairn Energy PLC	3,410,692.20	0.61
COF	139,200.00	Capital One Financial Corp.	11,784,672.00	2.10
C	118,500.00	Citigroup Inc.	8,619,690.00	1.54
CIE	63,585.00	Cobalt Int'l Energy Inc.	90,926.55	0.02
CIE 10.75 12/01/21	11,896,000.00	Cobalt Int'l Energy Inc.	11,598,600.00	2.07
CIE 7.75 12/01/23	708,000.00	Cobalt Int'l Energy Inc.	453,120.00	0.08
GLW	176,300.00	Corning Inc.	5,274,896.00	0.94
DANR IM	823,400.00	Danieli & C. Officine Mecc.	15,224,342.54	2.71
DISCA	273,100.00	Discovery Comm. - CI A	5,814,299.00	1.04
DISCK	548,000.00	Discovery Comm. - CI C	11,102,480.00	1.98
EXXI	328,066.00	Energy XXI Gulf Coast Inc.	3,392,202.44	0.60
ERIC	3,831,700.00	Ericsson	22,032,275.00	3.92
2206 JP	50,300.00	Ezaki Glico Co. Ltd.	2,654,306.40	0.47
FMCKK	33,900.00	Federal Home Loan Mtg	366,967.50	0.07
FMCCN	118,600.00	Federal Home Loan Mtg	1,185,407.00	0.21
FMCCS	18,700.00	Federal Home Loan Mtg	191,114.00	0.03
FMCKJ	248,000.00	Federal Home Loan Mtg Corp. 8.375%	1,693,840.00	0.30
FI	1,196,300.00	Frank's International	9,235,436.00	1.65
GM	269,100.00	General Motors Co.	10,866,258.00	1.94
GM/WS/B	33,866.00	General Motors Co. - Warr	758,937.06	0.14
.GHEQU	1.65	GHW HoldCo LLC	61,500.00	0.01
GBLI	94,800.00	Global Indemnity Ltd.	4,019,520.00	0.72
GS	49,800.00	Goldman Sachs Group Inc.	11,812,062.00	2.10
HNGR	584,700.00	Hanger Inc.	6,425,853.00	1.15
HES	54,300.00	Hess Corp.	2,546,127.00	0.45
HPE	2,221,400.00	Hewlett Packard Enterprise	32,676,794.00	5.82
.ZNEQU	4,688.00	Horsehead Holding Corp.	1,195,117.93	0.21
HSON	481,700.00	Hudson Global Inc.	703,282.00	0.13
.IRFND	3,802,486.37	Iracore Int'l Hldgs Inc.	3,802,486.37	0.68
.IREQU	32,422.00	Iracore Investments Hldgs Inc.	6,892,268.76	1.23
BWEL	3,401.00	JG Boswell Co.	2,333,086.00	0.42
JCI	139,600.00	Johnson Controls Int'l PLC	5,624,484.00	1.00
JPM	75,600.00	JPMorgan Chase & Co.	7,220,556.00	1.29
KSB3 GR	2,944.00	KSB AG	1,604,288.83	0.29
.LNSTRWA	80,000.00	Lonestar Resources - Warr	0.00	0.00
MGA	60,400.00	Magna International Inc.	3,224,152.00	0.57
DOOR	247,400.00	Masonite Int'l Corp.	17,120,080.00	3.05
.MAU FP	274,200.00	Maurel & Prom Rights	0.00	0.00

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MFGP	119,664.00	Micro Focus Int'l PLC ADR	3,817,281.60	0.68
MSFT	323,600.00	Microsoft Corp.	24,104,964.00	4.29
MTLQU	1,196,200.00	Motors Liquid. Co. GUC Tr	11,902,190.00	2.12
NOV	144,700.00	Nat'l Oilwell Varco Inc.	5,170,131.00	0.92
.NOBRB	768,000.00	New Day Aluminum - TL Tranche 2	1,152,000.00	0.21
.NONFO	1,059,357.58	New Day Aluminum LLC - 1st Out Note 28/10/20	1,059,357.58	0.19
.NONSO	2,850,119.49	New Day Aluminum LLC - 2nd Out Note	2,754,497.98	0.49
.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	1,000,800.00	Office Depot Inc.	4,543,632.00	0.81
OPHR LN	3,788,500.00	Ophir Energy PLC	3,685,059.61	0.66
ORCL	414,100.00	Oracle Corp.	20,021,735.00	3.57
BPOP	276,400.00	Popular Inc.	9,933,816.00	1.77
RELY	389,782.00	Real Industry Inc.	701,607.60	0.13
RKH LN	1,919,100.00	Rockhopper Exploration	643,690.11	0.12
RMG LN	3,062,700.00	Royal Mail PLC	15,787,051.98	2.81
SRG	545,400.00	Seritage Growth Properties	25,126,578.00	4.48
TSCO LN	2,066,800.00	Tesco PLC	5,189,523.75	0.92
TPH	614,600.00	TRI Pointe Group Inc.	8,487,626.00	1.51
VOD	372,800.00	Vodafone Group PLC	10,609,888.00	1.89
WFC	535,600.00	Wells Fargo & Co.	29,538,340.00	5.26
WJA CN	953,200.00	WestJet Airlines	20,250,688.84	3.61
WLL	621,500.00	Whiting Petroleum Corp.	3,393,390.00	0.60
WOR AU	198,200.00	WorleyParsons Ltd.	2,099,487.97	0.37
ZURN VX	26,300.00	Zurich Insurance Group AG	8,029,164.94	1.43
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	70,280.24	Initial Margin	70,280.24	0.01
SEGCASH-USD-1300	341,400.00	Variation Margin	341,400.00	0.06
CASH-AUD	41.48	Cash	32.55	0.00
CASH-CAD	124,798.13	Cash	99,786.61	0.02
CASH-CHF	-55.47	Cash	-57.33	0.00
CASH-EUR	-113.17	Cash	-133.79	0.00
CASH-GBP	29.84	Cash	40.03	0.00
CASH-USD	15,028,688.01	Cash and Cash Equivalents	15,028,688.01	2.68

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.