

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>
14,589,000.00	Adient Global Hldgs Ltd.	14,698,417.50	0.55	4.875	08/15/2026	150,145.13
1,363,000.00	AdvancePierre Foods Hldgs Inc.	1,523,152.50	0.06	5.500	12/15/2024	29,986.00
16,782,000.00	AECOM Technology Corp.	18,090,996.00	0.67	5.875	10/15/2024	43,819.67
12,300,000.00	Air Methods Bridge Loan	0.00	0.00	0.000	03/31/2018	0.00
10,934,000.00	Allegion PLC	11,726,715.00	0.44	5.875	09/15/2023	82,080.93
16,382,000.00	Alpha 3 BV/Alpha US BidCo Inc.	16,709,640.00	0.63	6.250	02/01/2025	259,206.95
20,696,000.00	Altice SA	22,170,590.00	0.83	7.625	02/15/2025	131,505.83
24,005,000.00	AMAG Pharmaceuticals	22,924,775.00	0.86	7.875	09/01/2023	315,065.63
13,181,000.00	American Greetings Corp.	14,136,622.50	0.53	7.875	02/15/2025	216,250.78
12,901,000.00	American MidStream Partners LP	13,191,272.50	0.50	8.500	12/15/2021	374,666.54
20,970,000.00	Argos Merger Sub Inc.	19,187,550.00	0.72	7.125	03/15/2023	190,914.38
12,089,000.00	Ashtead Capital Inc.	12,979,233.96	0.48	5.625	10/01/2024	56,667.19
18,089,000.00	Ashton Woods USA LLC	18,360,335.00	0.69	6.875	02/15/2021	262,541.74
12,137,000.00	Atwood Oceanics Inc.	10,968,813.75	0.41	6.500	02/01/2020	197,226.25
8,445,000.00	Barrett Bill Corp.	8,476,668.75	0.31	8.750	06/15/2025	6,640.77
18,009,000.00	BC Mountain LLC/BC Mtn Fin.	16,838,415.00	0.64	7.000	02/01/2021	315,157.50
19,006,000.00	Bellatrix Exploration Ltd.	18,150,730.00	0.70	8.500	05/15/2020	744,929.61
14,238,000.00	Boise Cascade Co.	14,700,735.00	0.55	5.625	09/01/2024	133,481.25
18,069,000.00	Builders FirstSource Inc.	18,814,346.25	0.70	5.625	09/01/2024	169,396.88
20,029,000.00	Building MtIs Corp. of America	21,481,102.50	0.80	6.000	10/15/2025	53,410.67
14,581,000.00	Cable One Inc.	15,310,050.00	0.58	5.750	06/15/2022	316,731.72
12,122,000.00	Callon Petroleum Co.	12,758,405.00	0.48	6.125	10/01/2024	61,872.71
19,156,000.00	Calpine Corp.	18,629,210.00	0.69	5.750	01/15/2025	48,954.22
17,764,000.00	Calumet Specialty Products	15,099,400.00	0.56	6.500	04/15/2021	51,318.22
12,350,000.00	Capital Services Bridge Loan	0.00	0.00	0.000	12/30/2020	0.00
20,524,000.00	CBC AMMO LLC/CBC Finco	20,780,550.00	0.80	7.250	11/15/2021	686,128.72
12,244,000.00	CCO Holdings LLC	12,794,980.00	0.49	5.375	05/01/2025	329,057.50
17,583,000.00	CCO Holdings LLC	18,720,268.44	0.70	5.750	02/15/2026	213,462.04
17,770,000.00	CDW LLC/CDW Finance	19,013,900.00	0.72	5.500	12/01/2024	407,229.17
12,602,000.00	Centene Corp.	13,610,160.00	0.51	6.125	02/15/2024	162,950.86
10,550,000.00	Central Garden & Pet Co.	11,314,875.00	0.43	6.125	11/15/2023	297,964.24
20,122,000.00	Century Aluminum Co.	20,448,982.50	0.78	7.500	06/01/2021	628,812.50
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	17,126,888.75	0.65	7.000	05/15/2025	500,854.28
13,761,000.00	Cheniere Corpus Christi Hldgs	14,707,068.75	0.56	5.875	03/31/2025	321,137.78
397,683.00	Citigroup Inc.	11,656,088.73	0.43	1.781	--	0.00
19,424,000.00	Cleaver-Brooks Inc.	20,079,560.00	0.77	8.750	12/15/2019	642,071.11
21,815,000.00	Cobalt Int'l Energy Inc.	21,651,387.50	0.84	10.750	12/01/2021	944,559.20
21,803,000.00	Comm. Sales & Leasing	23,376,958.57	0.87	8.250	10/15/2023	79,944.33
18,690,000.00	CommScope Hldgs Co. Inc.	20,021,662.50	0.76	6.000	06/15/2025	423,640.00
20,132,000.00	Community Health Systems	16,734,725.00	0.63	6.875	02/01/2022	346,018.75
11,832,000.00	Community Health Systems	12,083,430.00	0.45	6.250	03/31/2023	94,491.67
20,636,000.00	Comstock Resources Inc.	21,255,080.00	0.80	10.000	03/15/2020	263,682.22
59,875.00	Comstock Resources Inc.	523,307.50	0.02	0.500	--	0.00
432,426.00	Countrywide Capital V	11,113,348.20	0.42	1.750	--	189,186.38
19,208,000.00	Credit Acceptance Corp.	19,208,000.00	0.72	6.125	02/15/2021	248,370.11
11,023,000.00	CST Brands Inc.	11,491,477.50	0.44	5.000	05/01/2023	275,575.00

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16,068,000.00	DJO Finance LLC/DJO Fin. Corp.	14,380,860.00	0.55	8.125	06/15/2021	493,198.33
21,145,000.00	Dynegy Inc.	19,453,400.00	0.75	7.625	11/01/2024	806,153.13
22,320,000.00	Endo Ltd./Endo Finance LLC	19,669,500.00	0.74	6.000	07/15/2023	394,320.00
406,652.00	Energy XXI Gulf Coast Inc.	11,182,930.00	0.41	--	--	0.00
13,542,000.00	EnPro Industries Inc.	14,286,810.00	0.53	5.875	09/15/2022	101,659.04
19,488,000.00	Enviva Partners LP	20,730,360.00	0.80	8.500	11/01/2021	828,240.00
12,980,000.00	Exterran Energy Solutions LP	13,426,187.50	0.50	8.125	05/01/2025	79,096.88
18,919,000.00	FBM Finance Inc.	20,503,277.06	0.77	8.250	08/15/2021	329,505.92
16,801,000.00	FGI Operating Co. LLC	11,088,660.00	0.44	7.875	05/01/2020	661,539.38
9,785,808.41	Fieldwood Energy 5/16 Last Out	8,937,672.40	0.33	8.380	09/30/2020	70,573.35
7,248,658.08	Fieldwood Energy 5/16 RBTL	7,115,790.18	0.26	7.640	08/31/2020	4,832.44
8,119,191.59	Fieldwood Energy 9/13 2nd TL	6,398,937.87	0.24	6.000	09/30/2020	58,554.03
12,156,000.00	First Data Corp.	13,064,053.20	0.50	7.000	12/01/2023	354,550.00
12,506.00	Forbes Energy Svcs Ltd.	395,939.96	0.02	--	--	0.00
17,889,000.00	GasLog Ltd.	18,783,450.00	0.70	8.875	03/22/2022	173,346.25
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.	19,243,300.00	0.72	5.750	10/01/2022	92,670.83
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
20,031,000.00	GEO Group Inc.	20,581,852.50	0.77	5.875	10/15/2024	52,303.17
1.10	GHW HoldCo LLC	30,000.00	0.00	--	--	0.00
6,685,000.00	Gulfport Energy Corp.	6,618,150.00	0.25	6.000	10/15/2024	17,826.67
21,752,000.00	Halyard Health Inc.	22,730,840.00	0.85	6.250	10/15/2022	60,422.22
26,625,000.00	Harland Clarke Hldgs Corp.	25,759,687.50	0.97	9.250	03/01/2021	410,468.75
9,999,000.00	HCA Inc.	10,636,436.25	0.40	5.000	03/15/2024	64,299.16
22,640,000.00	HCA Inc.	23,630,500.00	0.89	5.375	02/01/2025	304,225.00
18,054,000.00	Herc Rentals Inc.	19,791,697.50	0.76	7.750	06/01/2024	582,993.75
25,308,000.00	Hexion US Finance Corp.	24,042,600.00	0.89	6.625	04/15/2020	74,518.00
18,525,000.00	Hill-Rom Holdings Inc.	19,451,250.00	0.73	5.750	09/01/2023	177,531.25
17,946,000.00	Holly Energy Partners LP	19,067,625.00	0.72	6.000	08/01/2024	269,195.00
76,444.00	Horsehead Holding Corp.	19,487,968.30	0.72	--	--	0.00
15,718,000.00	Interval Acquisition Corp.	16,268,130.00	0.60	5.625	04/15/2023	39,295.00
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	14,610.04
22,092.00	Iracore Investments Hldgs Inc.	4,696,317.36	0.17	--	--	0.00
0.00	J. Crew Group Inc. TL B	0.00	0.00	3.000	03/05/2021	9,168.09
14,119,000.00	J.C. Penney Co. Inc.	14,295,487.50	0.54	5.875	07/01/2023	276,497.08
18,315,210.00	Jonah Energy LLC TL	17,536,813.58	0.65	6.500	05/12/2021	11,447.01
12,163,000.00	Kaiser Aluminum Corp.	12,923,187.50	0.49	5.875	05/15/2024	329,499.05
15,232,000.00	KCA Deutag UK Finance PLC	15,669,920.00	0.59	9.875	04/01/2022	108,633.78
14,854,000.00	KFC Hldg Co./Pizza Hut	15,262,485.00	0.58	5.250	06/01/2026	324,931.25
24,056,000.00	Kosmos Energy Ltd.	24,777,680.00	0.94	7.875	08/01/2021	473,602.50
17,042,000.00	LifePoint Health Inc.	17,638,470.00	0.67	5.875	12/01/2023	417,696.18
5,590,000.00	Lincoln Finance Ltd.	5,981,300.00	0.22	7.375	04/15/2021	18,322.78
180,000.00	Lonestar Resources - Warr	0.00	0.00	--	12/31/2021	0.00
17,658,000.00	Lonestar Resources America Inc.	15,539,040.00	0.58	8.750	04/15/2019	68,670.00
9,000,000.00	Lonestar Resources America Inc.	9,450,000.00	0.35	12.000	12/31/2021	93,000.00
17,539,000.00	LSC Communications Inc.	18,152,865.00	0.68	8.750	10/15/2023	68,207.22
24,058,000.00	Mallinckrodt Int'l Finance	23,757,275.00	0.89	5.750	08/01/2022	345,833.75

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11,393,000.00	Manitowoc Foodservice Inc.	13,215,880.00	0.50	9.500	02/15/2024	228,492.94
21,273,000.00	McDermott Int'l Inc.	22,240,921.50	0.86	8.000	05/01/2021	824,931.11
17,105,000.00	MDC Partners Inc.	16,762,900.00	0.64	6.500	05/01/2024	555,912.50
19,538,000.00	Meritor Inc.	20,368,365.00	0.76	6.250	02/15/2024	257,793.06
11,320,000.00	MGM Resorts International	13,216,100.00	0.49	7.750	03/15/2022	112,099.44
25,439,000.00	Momentive Performance Matls	25,407,201.25	0.94	3.880	10/24/2021	43,868.14
13,146,000.00	Murphy Oil Corp.	14,033,355.00	0.53	6.875	08/15/2024	190,799.58
14,634,000.00	Murphy Oil USA Inc.	15,036,435.00	0.56	5.625	05/01/2027	13,719.38
16,400,000.00	National CineMedia LLC	16,810,000.00	0.63	5.750	08/15/2026	199,077.78
10,986,000.00	Navistar Int'l Corp.	10,752,547.50	0.40	4.750	04/15/2019	23,192.67
14,496,000.00	Navistar Int'l Corp.	14,749,680.00	0.57	8.250	11/01/2021	597,960.00
16,093,000.00	Neenah Paper Inc.	16,495,325.00	0.63	5.250	05/15/2021	389,641.59
512,000.00	New Day Aluminum - TL Tranche 2	512,000.00	0.02	8.000	10/28/2017	3,527.11
347,658.89	New Day Aluminum LLC - 1st Out Note 28/10/20	347,658.89	0.01	10.000	10/28/2020	2,993.73
935,349.32	New Day Aluminum LLC - 2nd Out Note	841,814.39	0.03	10.000	10/28/2020	8,054.40
18,322,000.00	Niska Gas Storage Canada	18,596,830.00	0.69	6.500	04/01/2019	99,247.78
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
19,078,000.00	NRG Energy Inc.	19,602,645.00	0.75	7.250	05/15/2026	637,788.14
13,625,000.00	Nuance Communications Inc.	14,118,906.25	0.53	5.625	12/15/2026	274,628.91
15,971,000.00	Numericable Group SA	16,709,658.75	0.63	6.000	05/15/2022	202,299.33
28,058,000.00	Offshore Group Investment Ltd.	0.00	0.00	--	--	0.00
833,000.00	Offshore Group Investment Ltd.	0.00	0.00	--	--	0.00
16,515,000.00	Park Aerospace Holdings	17,505,900.00	0.66	5.500	02/15/2024	222,035.00
14,565,000.00	PBF Holding Co. LLC	14,929,125.00	0.56	8.250	02/15/2020	253,673.75
19,584,000.00	PBG Logistics LP	20,171,520.00	0.77	6.875	05/15/2023	620,840.00
13,317,000.00	Penn National Gaming Inc.	13,450,170.00	0.51	5.625	01/15/2027	212,270.94
20,641,378.00	PetroQuest Energy Inc.	15,274,619.72	0.58	10.000	02/15/2021	435,762.42
337,194.00	PetroQuest Energy Inc.	792,405.90	0.03	--	--	0.00
8,400,000.00	PetSmart Inc. Bridge Loan	0.00	0.00	0.000	12/31/2018	0.00
21,936,000.00	PHI Inc.	20,729,520.00	0.77	5.250	03/15/2019	147,154.00
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.42	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	20,997,248.64	0.79	9.000	05/15/2023	278,869.71
12,768,000.00	Platform Specialty Products	13,151,040.00	0.50	6.500	02/01/2022	207,480.00
21,551,000.00	Popular Inc.	22,520,795.00	0.85	7.000	07/01/2019	502,856.67
651,408.00	Prairie Provident Resources	290,615.72	0.01	--	--	0.00
11,132,000.00	PTC Inc.	11,939,070.00	0.45	6.000	05/15/2024	307,985.33
4,886,000.00	Quiksilver Inc.	0.00	0.00	--	08/01/2020	0.00
582,983.00	Quiksilver Inc.	11,717,958.30	0.43	--	--	0.00
9,218,000.00	Rain CII Carbon LLC	9,575,197.50	0.36	8.250	01/15/2021	223,920.58
17,818,000.00	Rain CII Carbon LLC	17,907,090.00	0.67	7.250	04/01/2025	111,238.76
25,657,000.00	Rayonier A.M. Products Inc.	23,668,582.50	0.90	5.500	06/01/2024	587,972.92
17,383,000.00	Real Alloy Holding Inc.	17,600,287.50	0.67	10.000	01/15/2019	511,832.78
14,645,000.00	Reynolds Group Issuer Inc.	15,285,718.75	0.58	5.125	07/15/2023	220,997.12
8,640,000.00	Reynolds Group Issuer Inc.	9,315,000.00	0.35	7.000	07/15/2024	178,080.00
14,629,000.00	Rice Energy Inc.	15,369,666.27	0.59	6.250	05/01/2022	457,156.25
12,706,000.00	Rivers Pittsburgh Borrower LP	12,875,370.98	0.48	6.125	08/15/2021	164,295.64

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850,866.00	Royal Bank of Scotland Grp	21,654,539.70	0.80	--	--	0.00
22,065,000.00	RSI Home Products Inc.	22,947,600.00	0.86	6.500	03/15/2023	183,262.08
16,987,000.00	Ruby Tuesday Inc.	16,477,390.00	0.63	7.625	05/15/2020	597,258.20
18,887,000.00	Sable Int'l Finance Ltd.	20,356,408.60	0.77	6.875	08/01/2022	324,620.31
19,209,000.00	Sanchez Energy Corp.	17,768,132.91	0.67	6.125	01/15/2023	346,436.13
16,067,000.00	Sensata Technologies BV	17,091,271.25	0.65	5.625	11/01/2024	451,884.38
16,055,000.00	Shearer's Foods LLC	16,817,612.50	0.65	9.000	11/01/2019	722,475.00
19,818,166.00	Shelf Drilling Holdings Ltd.	19,818,166.00	0.76	9.500	11/02/2020	570,047.53
14,445,000.00	Silversea Cruise Holding	15,383,925.00	0.58	7.250	02/01/2025	264,724.69
12,954,000.00	Societe Generale	13,731,240.00	0.51	7.375	12/29/2049	127,381.00
18,078,000.00	Sotheby's Inc.	18,575,145.00	0.69	5.250	10/01/2022	79,091.25
16,762,000.00	Telesat Canada/Telesat LLC	18,480,105.00	0.71	8.875	11/15/2024	677,696.97
2,077,000.00	Tenet Healthcare Corp.	2,227,582.50	0.09	7.500	01/01/2022	64,906.25
22,196,000.00	Tenet Healthcare Corp.	21,252,670.00	0.81	6.750	06/15/2023	565,998.00
19,539,000.00	Townsquare Media Inc.	19,832,085.00	0.74	6.500	04/01/2023	105,836.25
17,333,000.00	Transocean Inc.	18,567,976.25	0.71	9.000	07/15/2023	459,334.50
16,075,000.00	Treehouse Foods Inc.	17,200,250.00	0.65	6.000	02/15/2024	203,616.67
13,423,000.00	Tutor Perini Corp.	13,456,557.50	0.52	7.625	11/01/2018	511,751.88
13,272,000.00	Tutor Perini Corp.	13,968,780.00	0.52	6.875	05/01/2025	27,880.42
14,005,000.00	Ultra Resources Inc.	13,891,279.40	0.52	7.125	04/15/2025	52,664.64
21,792,000.00	Unit Corp.	21,792,000.00	0.83	6.625	05/15/2021	665,715.33
11,477,880.68	US Airways Group Inc.	12,381,763.78	0.47	6.750	12/03/2022	318,511.19
19,307,000.00	Valeant Pharmaceuticals	14,325,794.00	0.53	6.125	04/15/2025	52,557.94
12,205,000.00	Valeant Pharmaceuticals Int'l Inc.	12,479,612.50	0.47	7.000	03/15/2024	94,927.78
19,035,000.00	Verisign Inc.	20,010,543.75	0.75	5.250	04/01/2025	83,278.13
18,050,000.00	Virgin Media Finance PLC	19,020,187.50	0.71	6.375	04/15/2023	51,141.67
14,586,000.00	Vista Outdoor Inc.	14,586,000.00	0.54	5.875	10/01/2023	71,410.63
21,775,000.00	VTR Finance BV	23,190,375.00	0.88	6.875	01/15/2024	440,792.54
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
25,674,000.00	Weekley Homes LP	25,032,150.00	0.94	6.000	02/01/2023	384,674.00
20,365,000.00	Wells Enterprises Inc.	21,026,862.50	0.79	6.750	02/01/2020	343,659.38
20,481,000.00	WESCO Distribution Inc.	21,146,632.50	0.80	5.375	06/15/2024	415,878.08
14,387,000.00	Whiting Petroleum Corp.	14,387,000.00	0.54	5.750	03/15/2021	105,704.49
12,138,000.00	Wind Acquisition Finance SA	12,653,865.00	0.47	7.375	04/23/2021	19,892.83
15,081,000.00	Wynn Macau Ltd.	15,533,430.00	0.58	5.250	10/15/2021	35,189.00
16,885,000.00	XPO Logistics Inc.	17,940,312.50	0.68	6.500	06/15/2022	414,639.34
23,252,000.00	Zachry Holdings Inc.	24,123,950.00	0.91	7.500	02/01/2020	435,975.00
-219.24	Initial Margin USD	-219.24	0.00	--	--	0.00
170,718.45	Cash-CAD	124,858.08	0.01	--	--	0.00
102,283,222.82	Cash-USD	102,283,222.82	3.79	--	--	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.