

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>
23,551,000.00	Adient Global Hldgs Ltd.	20,312,737.50	0.76	4.875	08/15/2026	242,379.04
15,388,000.00	AECOM Technology Corp.	15,734,230.00	0.58	5.875	10/15/2024	40,179.78
21,032,000.00	Alpha 3 BV/Alpha US BidCo Inc.	20,164,430.00	0.75	6.250	02/01/2025	328,625.00
21,763,000.00	Altice SA	20,212,386.25	0.76	7.750	05/15/2022	356,066.86
18,212,000.00	American MidStream Partners LP	17,938,820.00	0.68	9.500	12/15/2021	639,696.50
76,444.00	American Zinc Recycling	32,078,195.72	1.18	--	--	0.00
14,606,000.00	Arch Merger Sub Inc.	13,291,460.00	0.50	8.500	09/15/2025	158,637.39
5,940,000.00	Argos Merger Sub Inc.	4,187,700.00	0.16	7.125	03/15/2023	54,078.75
24,034,000.00	Ashton Woods USA LLC	22,411,705.00	0.84	6.750	08/01/2025	405,573.75
17,030,000.00	Avanos Medical Inc.	17,264,162.50	0.64	6.250	10/15/2022	47,305.56
20,336,000.00	Beacon Escrow Corp.	18,353,240.00	0.69	4.875	11/01/2025	495,690.00
21,501,000.00	Bellatrix Exploration Ltd.	15,426,967.50	0.60	8.500	05/15/2020	842,719.75
11,661,400.00	Boardriders Inc.	11,894,628.00	0.44	8.350	04/23/2024	2,851.21
15,308,000.00	Boise Cascade Co.	15,078,380.00	0.56	5.625	09/01/2024	143,512.50
17,263,000.00	Boyd Gaming Corp.	16,745,110.00	0.62	6.000	08/15/2026	218,664.67
12,523,000.00	Brookfield WEC Hldgs Inc. 1st Lien	12,617,799.11	0.46	6.083	07/31/2025	2,105.26
21,590,000.00	Builders FirstSource Inc.	20,213,637.50	0.75	5.625	09/01/2024	202,406.25
22,043,000.00	Building Mtls Corp. of America	21,767,462.50	0.80	6.000	10/15/2025	58,781.33
14,845,000.00	Cable One Inc.	15,104,787.50	0.57	5.750	06/15/2022	322,466.39
16,728,000.00	Callon Petroleum Co.	16,686,180.00	0.63	6.375	07/01/2026	426,564.00
14,834,000.00	Calumet Specialty Products	14,314,810.00	0.53	6.500	04/15/2021	42,853.78
13,723,000.00	CCO Holdings LLC	13,465,693.75	0.51	5.375	05/01/2025	368,805.63
24,810,000.00	CCO Holdings LLC	24,623,925.00	0.92	5.750	02/15/2026	301,165.83
6,984,000.00	CDW LLC/CDW Finance	7,088,760.00	0.27	5.500	12/01/2024	160,050.00
14,216,000.00	Centene Escrow I Corp.	14,464,780.00	0.55	5.375	06/01/2026	335,359.39
13,370,000.00	Central Garden & Pet Co.	13,670,825.00	0.52	6.125	11/15/2023	377,609.65
23,430,000.00	Century Aluminum Co.	23,547,150.00	0.89	7.500	06/01/2021	732,187.50
12,995,000.00	Chemours Co. LLC	13,449,825.00	0.51	7.000	05/15/2025	419,449.72
12,987,000.00	Cheniere Corpus Christi Hldgs LLC	13,376,610.00	0.50	5.875	03/31/2025	256,448.16
16,405,000.00	Cleaver Brooks Inc.	16,528,037.50	0.62	7.875	03/01/2023	215,315.63
19,841,000.00	CommScope Hldgs Co. Inc.	19,394,577.50	0.73	6.000	06/15/2025	449,729.33
17,553,000.00	Community Health Systems Inc.	8,960,806.50	0.34	6.875	02/01/2022	301,692.19
18,951,000.00	Community Health Systems Inc.	17,500,300.95	0.65	6.250	03/31/2023	101,993.23
17,536,000.00	Credit Acceptance Corp.	17,664,012.80	0.66	6.125	02/15/2021	226,750.22
3,886,000.00	Credit Acceptance Corp.	4,022,010.00	0.15	7.375	03/15/2023	36,620.15
21,348,000.00	CSVC Acquisition Corp.	17,665,470.00	0.67	7.750	06/15/2025	625,022.00
21,961,000.00	DAE Funding LLC	21,466,877.50	0.80	5.000	08/01/2024	274,512.50
18,441,000.00	Davita Healthcare Partners	17,426,745.00	0.66	5.000	05/01/2025	461,025.00
15,938,000.00	Delphi Jersey Hldgs	14,423,890.00	0.53	5.000	10/01/2025	66,408.33
16,417,000.00	DJO Finance LLC/DJO Fin. Corp.	16,622,212.50	0.63	8.125	06/15/2021	503,910.69
8,692,000.00	Dynegy Inc.	9,235,250.00	0.35	7.625	11/01/2024	331,382.50
18,911,000.00	Endo Ltd./Endo Finance LLC	16,399,619.20	0.62	6.000	07/15/2023	334,094.33
13,763,000.00	Energizer Gamma Acquisition Inc.	13,797,407.50	0.52	6.375	07/15/2026	280,277.76
13,935,000.00	EnPro Industries Inc.	13,799,830.50	0.51	5.750	10/15/2026	31,160.21
20,251,000.00	Enviva Partners LP	20,909,157.50	0.80	8.500	11/01/2021	860,667.50
15,859,000.00	Exterran Energy Solutions LP	16,017,590.00	0.61	8.125	05/01/2025	644,271.88
111,241.00	Fieldwood Energy Inc.	5,562,050.00	0.21	--	--	0.00

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>
30,033.00	Fieldwood Energy Inc. (Restricted)	1,501,650.00	0.06	--	--	0.00
7,248,658.08	Fieldwood Energy LLC TL (Exit 1st Lien)	7,307,589.67	0.27	7.592	04/11/2022	1,520.61
9,785,808.41	Fieldwood Energy LLC TL (Exit 2nd Lien)	9,467,769.64	0.35	9.592	04/11/2023	2,596.50
12,481,000.00	First Data Corp.	12,950,597.63	0.49	7.000	12/01/2023	364,029.17
16,500,000.00	Foundation Bldg Materials LLC	16,355,625.00	0.60	5.610	08/13/2025	43,084.02
19,728,000.00	GasLog Ltd.	20,517,120.00	0.76	8.875	03/22/2022	150,768.50
24,222,000.00	GCB MPM Escrow LLC	0.00	0.00	8.875	10/15/2020	0.00
352,400.00	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
23,524,000.00	GEO Group Inc.	21,931,425.20	0.81	5.875	10/15/2024	61,423.78
17,981,000.00	Goodyear Tire & Rubber Co.	16,137,947.50	0.60	4.875	03/15/2027	112,006.65
16,157,000.00	Grinding Media Inc.	16,641,710.00	0.63	7.375	12/15/2023	450,151.97
20,307,000.00	Harland Clarke Hldgs Corp.	18,149,381.25	0.68	9.250	03/01/2021	313,066.25
6,626,000.00	Harland Clarke Hldgs Corp.	6,013,095.00	0.23	8.375	08/15/2022	117,151.36
20,541,000.00	HCA Inc.	20,720,733.75	0.77	5.375	02/01/2025	276,019.69
8,132,000.00	HCA Inc.	8,294,640.00	0.31	5.250	06/15/2026	161,284.67
12,920,000.00	HCA Inc.	13,372,200.00	0.50	6.500	02/15/2020	177,291.11
17,638,000.00	Herc Rentals Inc.	18,696,280.00	0.71	7.750	06/01/2024	569,560.42
23,070,000.00	Hexion US Finance Corp.	20,474,625.00	0.76	6.625	04/15/2020	67,928.33
14,135,000.00	HighPoint Operating Corp.	14,488,375.00	0.55	8.750	06/15/2025	467,240.28
15,976,000.00	Hill-Rom Holdings Inc.	16,235,610.00	0.60	5.750	09/01/2023	153,103.33
17,012,000.00	Holly Energy Partners LP	17,139,590.00	0.64	6.000	08/01/2024	255,180.00
15,114,000.00	Ingram Micro Inc.	14,753,976.96	0.55	5.450	12/15/2024	311,180.47
13,160,022.74	International Seaways Inc.	13,192,922.80	0.49	6.700	05/30/2022	93,604.32
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	35,064.10
22,092.00	Iracore Investments Hldgs Inc.	4,696,317.36	0.17	--	--	0.00
16,898,000.00	Itron Inc.	15,778,507.50	0.59	5.000	01/15/2026	248,776.11
21,273,000.00	J.C. Penney Co. Inc.	18,507,510.00	0.70	5.875	07/01/2023	416,596.25
10,090,000.00	J.C. Penney Corp. Inc.	6,608,950.00	0.25	8.625	03/15/2025	111,200.21
13,729,000.00	J2 Cloud LLC/J2 Global Inc.	13,660,355.00	0.51	6.000	07/15/2025	242,545.67
16,569,000.00	Jacobs Entertainment Inc.	17,501,006.25	0.66	7.875	02/01/2024	326,202.19
20,749,000.00	Jonah Energy LLC	16,599,200.00	0.61	7.250	10/15/2025	66,857.89
12,437,000.00	Kaiser Aluminum Corp.	12,483,638.75	0.47	5.875	05/15/2024	336,921.79
19,809,000.00	KCA Deutag UK Finance PLC	19,214,730.00	0.71	9.875	04/01/2022	163,011.56
4,111,000.00	KCA Deutag UK Finance PLC	3,884,895.00	0.14	9.625	04/01/2023	32,973.65
10,744,000.00	Kosmos Energy Ltd.	10,838,010.00	0.41	7.875	08/01/2021	211,522.50
16,603,000.00	LifePoint Health Inc.	17,402,019.38	0.66	5.875	12/01/2023	406,427.60
16,527,000.00	Lonestar Res Amer Inc.	18,138,382.50	0.69	11.250	01/01/2023	619,762.50
180,000.00	Lonestar Resources - Warr	484,200.00	0.02	2.000	12/31/2021	0.00
17,430,000.00	LSC Communications Inc.	18,737,250.00	0.69	8.750	10/15/2023	66,960.58
22,445,000.00	Mallinckrodt Int'l Finance	19,358,812.50	0.72	5.625	10/15/2023	56,112.50
11,655,000.00	Manitowoc Foodservice Inc.	12,616,537.50	0.47	9.500	02/15/2024	233,747.50
16,777,000.00	Masonite Int'l Corp.	15,980,092.50	0.59	5.750	09/15/2026	171,498.22
20,045,000.00	Matthews Int'l Corp.	18,842,300.00	0.71	5.250	12/01/2025	438,484.38
18,812,000.00	McDermott Escrow	16,977,830.00	0.66	10.625	05/01/2024	1,071,565.49
23,206,000.00	MDC Partners Inc.	19,144,950.00	0.73	6.500	05/01/2024	754,195.00
13,229,000.00	Meredith Corp.	13,262,072.50	0.50	6.875	02/01/2026	227,373.44
18,596,000.00	Meritor Inc.	18,410,040.00	0.69	6.250	02/15/2024	245,363.89

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>
23,048,000.00	Momentive Performance Mat'ls	24,776,600.00	0.91	3.880	10/24/2021	39,745.00
20,997,000.00	Moss Creek Res Hldgs Inc.	20,308,298.40	0.77	7.500	01/15/2026	463,683.75
21,299,000.00	Multi-Color Corp.	19,541,832.50	0.74	4.875	11/01/2025	519,163.13
17,418,000.00	Murphy Oil USA Inc.	17,047,867.50	0.65	5.625	05/01/2027	489,881.25
23,351,000.00	National CineMedia LLC	22,183,450.00	0.83	5.750	08/15/2026	283,455.19
19,448,000.00	Navistar Int'l Corp. 144A	19,934,200.00	0.76	6.625	11/01/2025	644,215.00
17,008,000.00	Neenah Paper Inc.	17,156,820.00	0.65	5.250	05/15/2021	411,735.33
13,554,000.00	Nine Energy Srvcs Inc.	13,808,137.50	0.51	8.750	11/01/2023	19,766.25
18,476,000.00	Noranda Aluminum Escrow	0.00	0.00	11.000	06/01/2019	0.00
13,249,000.00	NRG Energy Inc.	14,143,307.50	0.54	7.250	05/15/2026	442,921.43
17,734,000.00	Nuance Communications Inc.	17,423,655.00	0.66	5.625	12/15/2026	376,847.50
10,687,749.97	Office Depot Inc. TL	10,868,105.75	0.40	8.359	11/03/2022	49,514.67
22,283,000.00	Park Aerospace Holdings	22,121,448.25	0.82	5.500	02/15/2024	258,730.39
12,809,000.00	PBF Hldg Co. LLC	13,225,292.50	0.50	7.250	06/15/2025	350,824.28
18,412,000.00	PBG Logistics LP	18,826,270.00	0.71	6.875	05/15/2023	583,685.97
20,635,000.00	Penn National Gaming Inc.	19,242,137.50	0.72	5.625	01/15/2027	341,767.19
23,285,081.00	PetroQuest Energy Inc.	10,245,435.64	0.38	10.000	02/15/2021	0.00
13,095,000.00	PetSmart Inc.	11,138,214.15	0.41	5.336	03/11/2022	0.00
10,649,000.00	PetSmart Inc.	8,386,087.50	0.32	5.875	06/01/2025	260,678.65
23,255,000.00	PHI Inc.	20,522,537.50	0.76	5.250	03/15/2019	156,002.29
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.42	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	16,076,018.49	0.63	9.000	05/15/2023	907,693.56
19,645,000.00	Plastipak Hldgs Inc.	18,073,400.00	0.67	6.250	10/15/2025	54,569.44
11,303,000.00	Platform Specialty Products Corp.	10,766,107.50	0.41	5.875	12/01/2025	276,688.02
13,113,000.00	Platform Specialty Products Corp.	13,326,086.25	0.50	6.500	02/01/2022	213,086.25
11,334,000.00	PTC Inc.	11,617,350.00	0.44	6.000	05/15/2024	313,574.00
13,743,000.00	Qorvo Inc.	13,811,715.00	0.52	5.500	07/15/2026	220,460.63
582,983.00	Quiksilver Inc.	19,821,422.00	0.73	--	--	0.00
287.53	RA Parent Inc.	11,731,224.00	0.43	--	--	0.00
24,014,000.00	Rain CII Carbon LLC	24,314,175.00	0.90	7.250	04/01/2025	145,084.58
27,031,000.00	Rayonier A.M. Products Inc.	25,409,140.00	0.96	5.500	06/01/2024	619,460.42
12,043,000.00	Rivers Pittsburgh Borrower LP	12,012,892.50	0.45	6.125	08/15/2021	155,722.68
18,130,000.00	Rockpoint Gas Storage Canada Ltd.	18,130,000.00	0.67	7.000	03/31/2023	109,283.61
763,305.00	Royal Bank of Scotland Grp	19,288,717.35	0.71	--	--	0.00
13,420,000.00	Sable Int'l Finance Ltd.	14,040,675.00	0.53	6.875	08/01/2022	230,656.25
20,706,000.00	Salem Media Grp Inc.	18,635,400.00	0.71	6.750	06/01/2024	582,356.25
28,404,000.00	Sanchez Energy Corp.	10,722,510.00	0.41	6.125	01/15/2023	512,258.25
20,299,000.00	Schweitzer-Mauduit Int'l Inc.	20,603,485.00	0.76	6.875	10/01/2026	139,555.63
13,262,000.00	Sensata Technologies BV	13,328,310.00	0.50	5.625	11/01/2024	372,993.75
15,699,000.00	SESI LLC	15,483,138.75	0.58	7.750	09/15/2024	155,463.71
23,887,000.00	Shelf Drilling Hldgs Ltd.	24,036,293.75	0.90	8.250	02/15/2025	416,031.92
19,202,000.00	Silversea Cruise Holding	20,786,357.02	0.78	7.250	02/01/2025	348,036.25
14,549,000.00	Societe Generale	14,785,421.25	0.55	7.375	12/29/2049	143,065.17
14,805,000.00	Sonic Automotive Inc.	13,843,711.35	0.52	5.000	05/15/2023	341,337.50
20,372,000.00	Sotheby's	18,920,495.00	0.71	4.875	12/15/2025	375,184.33
16,723,625.00	Staples Inc. Term Loan	16,716,601.08	0.63	5.304	09/12/2024	271,093.66
8,188,125.00	Superior Vision Hldgs Inc. TL 1L	8,175,842.81	0.30	4.365	12/02/2024	1,205.93

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>
21,499,000.00	Telesat Canada/Telesat LLC	22,950,182.50	0.88	8.875	11/15/2024	879,816.72
21,056,000.00	Tenet Healthcare Corp.	21,076,003.20	0.80	6.750	06/15/2023	536,928.00
18,211,000.00	TopBuild Corp.	17,391,505.00	0.66	5.625	05/01/2026	529,257.19
22,269,000.00	Townsquare Media Inc.	20,570,988.75	0.76	6.500	04/01/2023	120,623.75
17,597,000.00	Transocean Inc.	18,498,846.25	0.70	9.000	07/15/2023	466,320.50
18,399,000.00	Treehouse Foods Inc.	18,444,997.50	0.69	6.000	02/15/2024	233,054.00
21,652,000.00	TRI Pointe Grp Inc.	18,512,460.00	0.70	5.250	06/01/2027	473,637.50
18,928,000.00	Tutor Perini Corp.	18,998,980.00	0.72	6.875	05/01/2025	650,650.00
19,716,000.00	Ultra Resources Inc.	8,773,620.00	0.33	7.125	04/15/2025	62,434.00
17,669,000.00	Unit Corp.	17,624,827.50	0.67	6.625	05/15/2021	539,763.41
20,301,000.00	Unifi Group LP	19,235,197.50	0.71	8.250	10/15/2023	74,437.00
21,359,000.00	Valeant Pharmaceuticals	19,697,269.80	0.73	6.125	04/15/2025	58,143.94
10,201,000.00	Valeant Pharmaceuticals Int'l Inc.	10,707,887.69	0.40	7.000	03/15/2024	91,242.28
14,614,000.00	Verisign Inc.	14,632,267.50	0.54	5.250	04/01/2025	63,936.25
14,601,000.00	Virgin Media Finance PLC	13,670,186.25	0.51	5.250	01/15/2026	225,707.13
15,524,000.00	Vista Outdoor Inc.	14,980,660.00	0.55	5.875	10/01/2023	76,002.92
17,988,000.00	VTR Finance BV	18,280,305.00	0.69	6.875	01/15/2024	364,132.08
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
26,269,000.00	Weekley Homes LP	25,349,585.00	0.95	6.000	02/01/2023	394,035.00
13,887,000.00	Wellcare Grp Inc.	13,887,000.00	0.52	5.375	08/15/2026	161,725.69
21,565,000.00	WESCO Distribution Inc.	20,971,962.50	0.79	5.375	06/15/2024	437,889.31
14,591,000.00	Whiting Petroleum Corp.	14,663,955.00	0.55	6.625	01/15/2026	284,625.83
15,871,000.00	Wyndham Hotels & Resorts Inc.	15,474,225.00	0.57	5.375	04/15/2026	37,914.06
16,734,000.00	Wynn Macau Ltd.	15,144,270.00	0.56	5.500	10/01/2027	76,697.50
9,201,000.00	XPO Logistics Inc.	9,465,528.75	0.36	6.500	06/15/2022	225,935.67
24,037,000.00	Zachry Holdings Inc.	24,006,953.75	0.90	7.500	02/01/2020	450,693.75
60,502,188.28	JPMorgan US Govt Money Mkt Fund	60,502,188.28	2.23	--	--	105,252.64
803.62	Margin - Goldman USD	803.62	0.00	--	--	0.00
33,147,925.59	Cash	33,147,925.59	1.22	--	--	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.