

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>
00687YAA3	Adient Global Hldgs Ltd.	19,917,795.00	0.77	4.875	08/15/2026	354,059.88
00766TAD2	AECOM Technology Corp.	15,512,477.50	0.59	5.875	10/15/2024	115,584.42
02079UAA3	Alpha 3 BV/Alpha US BidCo Inc.	20,657,755.00	0.80	6.250	02/01/2025	445,979.17
02154VAA9	Altice SA	20,810,868.75	0.81	7.750	05/15/2022	496,619.57
02753GAA7	American MidStream Partners LP	17,679,220.00	0.70	9.500	12/15/2021	784,477.42
98799ARY4	American Zinc Recycling	34,498,412.76	1.30	--	--	0.00
03939PAA2	Arch Merger Sub Inc.	12,999,340.00	0.50	8.500	09/15/2025	262,096.56
04021LAA8	Argos Merger Sub Inc.	4,009,500.00	0.16	7.125	03/15/2023	89,347.50
045086AF2	Ashton Woods USA LLC	21,750,770.00	0.84	6.750	08/01/2025	540,765.00
40650VAB6	Avanos Medical Inc.	17,328,025.00	0.66	6.250	10/15/2022	136,003.47
073685AD1	Beacon Escrow Corp.	18,531,180.00	0.70	4.875	11/01/2025	82,615.00
078314AC5	Bellatrix Exploration Ltd.	15,104,452.50	0.57	8.500	05/15/2020	81,226.00
LX1719322	Boardriders Inc.	11,748,860.50	0.44	8.350	04/23/2024	2,865.02
09739DAC4	Boise Cascade Co.	14,772,220.00	0.57	5.625	09/01/2024	215,268.75
103304BQ3	Boyd Gaming Corp.	16,766,688.75	0.65	6.000	08/15/2026	304,979.67
11284EAB9	Brookfield WEC Hldgs Inc. 1st Lien	12,510,289.16	0.47	6.083	07/31/2025	2,120.08
12008RAJ6	Builders FirstSource Inc.	20,073,600.00	0.77	5.625	09/01/2024	306,000.00
12685JAA3	Cable One Inc.	15,049,118.75	0.58	5.750	06/15/2022	393,598.68
13123XAZ5	Callon Petroleum Co.	16,261,740.00	0.63	6.375	07/01/2026	517,939.00
131477AN1	Calumet Specialty Products	14,292,923.75	0.55	6.500	04/15/2021	131,717.81
1248EPBG7	CCO Holdings LLC	13,517,155.00	0.51	5.375	05/01/2025	61,467.60
1248EPBM4	CCO Holdings LLC	24,872,273.10	0.96	5.750	02/15/2026	420,047.08
12513GBA6	CDW LLC/CDW Finance	7,010,190.00	0.27	5.500	12/01/2024	192,060.00
15137TAA8	Centene Escrow I Corp.	14,340,390.00	0.56	5.375	06/01/2026	399,035.22
153527AL0	Central Garden & Pet Co.	13,642,748.00	0.52	6.125	11/15/2023	36,396.11
156431AK4	Century Aluminum Co.	23,547,150.00	0.92	7.500	06/01/2021	878,625.00
163851AD0	Chemours Co. LLC	13,173,681.25	0.50	7.000	05/15/2025	40,428.89
16412XAC9	Cheniere Corpus Christi Hldgs LLC	13,433,857.50	0.52	5.875	03/31/2025	320,621.76
185401AG1	Cleaver Brooks Inc.	16,281,962.50	0.63	7.875	03/01/2023	322,973.44
20337YAA5	CommScope Hldgs Co. Inc.	18,477,923.30	0.72	6.000	06/15/2025	548,934.33
12543DAV2	Community Health Systems Inc.	8,780,010.60	0.35	6.875	02/01/2022	402,256.25
12543DAY6	Community Health Systems Inc.	17,648,118.75	0.68	6.250	03/31/2023	200,696.35
225310AG6	Credit Acceptance Corp.	17,601,760.00	0.68	6.125	02/15/2021	316,256.89
225310AK7	Credit Acceptance Corp.	4,002,580.00	0.15	7.375	03/15/2023	60,502.86
12595DAA5	CSVC Acquisition Corp.	16,758,180.00	0.66	7.750	06/15/2025	762,894.50
23371DAD6	DAE Funding LLC	6,714,262.50	0.25	5.250	11/15/2021	16,771.56
23371DAB0	DAE Funding LLC	20,753,145.00	0.80	5.000	08/01/2024	366,016.67
23918KAR9	Davita Healthcare Partners	17,403,693.75	0.66	5.000	05/01/2025	76,837.50
24718PAA5	Delphi Jersey Hldgs	13,846,137.50	0.53	5.000	10/01/2025	132,816.67
23291AAA5	DJO Finance LLC/DJO Fin. Corp.	13,002,033.75	0.51	8.125	06/15/2021	466,763.65
29273EAC2	Endo Ltd./Endo Finance LLC	15,793,332.54	0.61	6.000	07/15/2023	428,649.33
29279VAA2	Energizer Gamma Acquisition Inc.	14,064,435.00	0.55	6.375	07/15/2026	382,152.03
29355XAF4	EnPro Industries Inc.	13,691,137.50	0.52	5.750	10/15/2026	97,932.08
29413XAB3	Enviva Partners LP	20,934,471.25	0.80	8.500	11/01/2021	143,444.58
30227KAE9	Exterran Energy Solutions LP	15,799,528.75	0.60	8.125	05/01/2025	107,378.65
31660T102	Fieldwood Energy Inc.	4,922,414.25	0.19	--	--	0.00
31660T201	Fieldwood Energy Inc. (Restricted)	1,328,960.25	0.05	--	--	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>
LX1730600	Fieldwood Energy LLC TL (Exit 1st Lien)	7,148,989.03	0.27	7.592	04/11/2022	1,529.19
31659HAN1	Fieldwood Energy LLC TL (Exit 2nd Lien)	8,990,711.48	0.34	9.592	04/11/2023	2,608.09
319963BP8	First Data Corp.	12,917,835.00	0.51	7.000	12/01/2023	436,835.00
LX1735328	Foundation Bldg Materials LLC	16,211,250.00	0.61	5.610	08/13/2025	40,747.67
G37585AC3	GasLog Ltd.	20,517,120.00	0.79	8.875	03/22/2022	296,673.50
553ESCBC7	GCB MPM Escrow LLC	0.00	0.00	8.875	10/15/2020	0.00
369604BQ5	General Electric Co.	6,983,112.50	0.27	5.000	01/21/2021	202,747.22
369604BH5	General Electric Co.	6,816,967.81	0.26	4.500	03/11/2044	86,401.25
370ESC717	General Motors Co. - Escrow	0.00	0.00	--	--	0.00
36162JAA4	GEO Group Inc.	21,289,220.00	0.81	5.875	10/15/2024	176,593.36
382550BG5	Goodyear Tire & Rubber Co.	16,227,852.50	0.62	4.875	03/15/2027	185,054.46
398545AA1	Grinding Media Inc.	16,278,177.50	0.64	7.375	12/15/2023	549,450.20
412690AE9	Harland Clarke Hldgs Corp.	18,834,742.50	0.73	9.250	03/01/2021	469,599.38
412690AF6	Harland Clarke Hldgs Corp.	6,162,180.00	0.24	8.375	08/15/2022	163,395.32
404119BR9	HCA Inc.	19,454,752.50	0.75	5.375	02/01/2025	345,166.08
404119BT5	HCA Inc. 5.250%	6,478,192.50	0.25	5.250	06/15/2026	154,967.17
404121AC9	HCA Inc. 6.500%	10,397,850.00	0.40	6.500	02/15/2020	192,186.94
42806LAB7	Herc Rentals Inc.	18,728,381.16	0.73	7.750	06/01/2024	683,472.50
428302AA1	Hexion US Finance Corp.	19,148,100.00	0.73	6.625	04/15/2020	195,293.96
06846NAF1	HighPoint Operating Corp.	16,047,500.00	0.63	8.750	06/15/2025	660,685.76
431475AA0	Hill-Rom Holdings Inc.	16,295,520.00	0.63	5.750	09/01/2023	229,655.00
435765AG7	Holly Energy Partners LP	16,884,410.00	0.65	6.000	08/01/2024	340,240.00
457153AG9	Ingram Micro Inc.	14,651,046.69	0.57	5.450	12/15/2024	379,823.22
LX1652796	International Seaways Inc.	12,979,072.43	0.49	6.700	05/30/2022	3,052.39
.IRFND	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	35,064.10
.IREQU	Iracore Investments Hldgs Inc.	4,696,317.36	0.18	--	--	0.00
465740AA6	Itron Inc.	16,467,878.24	0.64	5.000	01/15/2026	333,351.11
708160CB0	J.C. Penney Co. Inc.	17,709,772.50	0.69	5.875	07/01/2023	520,745.31
708160CD6	J.C. Penney Corp. Inc.	6,028,775.00	0.24	8.625	03/15/2025	183,722.08
466253AA9	J2 Cloud LLC/J2 Global Inc.	13,780,483.75	0.53	6.000	07/15/2025	311,190.67
469815AH7	Jacobs Entertainment Inc.	17,433,901.80	0.68	7.875	02/01/2024	434,936.25
47987LAA9	Jonah Energy LLC	15,458,005.00	0.59	7.250	10/15/2025	192,216.43
483007AH3	Kaiser Aluminum Corp.	13,074,232.50	0.50	5.875	05/15/2024	34,223.83
48244LAC2	KCA Deutag UK Finance PLC	16,342,425.00	0.63	9.875	04/01/2022	326,023.13
48244LAE8	KCA Deutag UK Finance PLC	3,278,522.50	0.13	9.625	04/01/2023	65,947.29
500688AA4	Kosmos Energy Ltd.	10,036,222.50	0.39	7.875	08/01/2021	264,442.50
54238XAC2	Lonestar Res Amer Inc.	16,857,540.00	0.67	11.250	01/01/2023	774,703.13
.LNSTRWA	Lonestar Resources - Warr	322,200.00	0.01	2.000	12/31/2021	0.00
50218PAA5	LSC Communications Inc.	18,366,862.50	0.70	8.750	10/15/2023	194,877.08
561233AD9	Mallinckrodt Int'l Finance	19,386,868.75	0.74	5.625	10/15/2023	161,323.44
563568AB0	Manitowoc Foodservice Inc.	12,543,693.75	0.49	9.500	02/15/2024	326,016.25
575385AB5	Masonite Int'l Corp.	16,286,855.00	0.63	5.750	09/15/2026	258,419.06
577128AA9	Matthews Int'l Corp.	18,995,025.00	0.74	5.250	12/01/2025	534,712.50
58003XAA0	McDermott Escrow	17,911,272.50	0.68	10.625	05/01/2024	182,811.98
552697AQ7	MDC Partners Inc.	19,841,130.00	0.76	6.500	05/01/2024	125,699.17
588056AX9	Mercer Int'l Inc.	20,106,036.00	0.76	7.375	01/15/2025	0.00
589433AA9	Meredith Corp.	13,559,725.00	0.52	6.875	02/01/2026	303,164.58

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>
59001KAD2	Meritor Inc.	18,084,610.00	0.70	6.250	02/15/2024	342,218.06
60877UBE6	Momentive Performance Mat'ls	22,626,600.00	0.86	3.880	10/24/2021	103,920.20
61965RAA3	Moss Creek Res Hldgs Inc.	19,317,240.00	0.75	7.500	01/15/2026	594,915.00
62539BAA3	Multi-Color Corp.	19,461,600.00	0.74	4.875	11/01/2025	87,847.50
626738AD0	Murphy Oil USA Inc.	17,015,208.75	0.65	5.625	05/01/2027	81,646.88
63530QAH2	National CineMedia LLC	20,892,050.00	0.80	5.750	08/15/2026	382,393.53
63934EAT5	Navistar Int'l Corp. 144A	19,326,644.48	0.74	6.625	11/01/2025	107,369.17
640079AD1	Neenah Paper Inc.	17,029,260.00	0.65	5.250	05/15/2021	39,685.33
65441VAA9	Nine Energy Svcs Inc.	13,418,460.00	0.51	8.750	11/01/2023	118,597.50
65543ESC1	Noranda Aluminum Escrow	0.00	0.00	11.000	06/01/2019	0.00
629377CA8	NRG Energy Inc.	13,429,057.50	0.51	7.250	05/15/2026	40,534.34
67020YAA3	Nuance Communications Inc.	17,074,295.20	0.66	5.625	12/15/2026	459,975.63
67622DAH1	Office Depot Inc. TL	7,825,263.15	0.30	8.359	11/03/2022	16,174.26
70014LAB6	Park Aerospace Holdings	19,827,648.54	0.76	5.500	02/15/2024	317,548.31
69318FAG3	PBF Hldg Co. LLC	12,744,955.00	0.50	7.250	06/15/2025	428,211.99
69318UAB1	PBG Logistics LP	17,440,492.50	0.66	6.875	05/15/2023	53,157.50
707569AS8	Penn National Gaming Inc.	19,035,787.50	0.74	5.625	01/15/2027	438,493.75
716748AK4	PetroQuest Energy Inc.	10,129,010.24	0.38	10.000	02/15/2021	0.00
71677HAG0	PetSmart Inc.	10,998,294.08	0.42	5.336	03/11/2022	0.00
716768AC0	PetSmart Inc.	8,199,730.00	0.32	5.875	06/01/2025	312,814.38
69336TAH9	PHI Inc.	19,824,887.50	0.76	5.250	03/15/2019	257,742.92
.PIPEF	Pinnacle Operating - Preferred	11,272,351.18	0.43	--	--	0.00
72348XAC1	Pinnacle Operating Corp.	15,911,977.49	0.61	9.000	05/15/2023	87,488.54
727610AN7	Plastipak Hldgs Inc.	17,778,725.00	0.68	6.250	10/15/2025	156,887.15
72766QAA3	Platform Specialty Products Corp.	13,408,042.50	0.52	6.500	02/01/2022	284,115.00
72766QAD7	Platform Specialty Products Corp.	11,076,940.00	0.43	5.875	12/01/2025	332,025.63
69370CAA8	PTC Inc.	11,674,020.00	0.44	6.000	05/15/2024	30,224.00
74736KAE1	Qorvo Inc.	14,989,142.50	0.58	5.500	07/15/2026	317,893.13
.ZQKEQ	Quiksilver Inc.	19,821,422.00	0.75	--	--	0.00
.RAEQU	RA Parent Inc.	11,731,224.00	0.44	--	--	0.00
75079RAC2	Rain CII Carbon LLC	22,333,020.00	0.86	7.250	04/01/2025	290,169.17
75508EAA6	Rayonier A.M. Products Inc.	24,868,520.00	0.97	5.500	06/01/2024	743,352.50
76882AAB6	Rivers Pittsburgh Borrower LP	11,862,355.00	0.46	6.125	08/15/2021	217,192.16
77381WAA4	Rockpoint Gas Storage Canada Ltd.	17,676,750.00	0.68	7.000	03/31/2023	215,041.94
780097739	Royal Bank of Scotland Grp	15,904,808.32	0.60	1.650	--	0.00
785712AE0	Sable Int'l Finance Ltd.	8,551,089.00	0.33	6.875	08/01/2022	190,162.50
794093AG9	Salem Media Grp Inc.	18,687,165.00	0.73	6.750	06/01/2024	698,827.50
79970YAD7	Sanchez Energy Corp.	7,243,020.00	0.30	6.125	01/15/2023	657,237.00
808541AA4	Schweitzer-Mauduit Int'l Inc.	20,649,540.00	0.79	6.875	10/01/2026	264,233.75
81725WAH6	Sensata Technologies BV	13,344,887.50	0.51	5.625	11/01/2024	62,165.63
78412FAU8	SESI LLC	14,070,228.75	0.54	7.750	09/15/2024	256,853.08
822538AE4	Shelf Drilling Hldgs Ltd.	22,483,638.75	0.87	8.250	02/15/2025	580,255.04
82845LAA8	Silversea Cruise Holding	17,339,130.00	0.67	7.250	02/01/2025	387,011.04
83368JKG4	Societe Generale	14,367,137.50	0.55	7.375	12/29/2049	232,480.90
83545GAX0	Sonic Automotive Inc.	16,482,375.00	0.62	5.000	05/15/2023	39,866.67
835898AG2	Sotheby's	18,844,100.00	0.73	4.875	12/15/2025	457,945.58
120111BN8	Standard Industries Inc.	21,574,586.25	0.82	6.000	10/15/2025	168,996.33

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>
LX1669345	Staples Inc. Term Loan	16,448,709.67	0.63	5.304	09/12/2024	90,928.08
LX1691844	Superior Vision Hldgs Inc. TL 1L	8,079,386.70	0.31	4.365	12/02/2024	1,215.62
87952VAL0	Telesat Canada/Telesat LLC	23,003,930.00	0.87	8.875	11/15/2024	84,801.61
88033GCN8	Tenet Healthcare Corp.	19,251,066.25	0.75	6.750	06/15/2023	603,558.94
89055FAA1	TopBuild Corp.	17,918,310.00	0.68	5.625	05/01/2026	90,464.06
892231AA9	Townsquare Media Inc.	20,626,661.25	0.79	6.500	04/01/2023	241,247.50
893830BE8	Transocean Inc.	18,304,329.38	0.72	9.000	07/15/2023	606,798.00
89469AAC8	Treehouse Foods Inc.	19,546,295.00	0.75	6.000	02/15/2024	347,927.33
87265HAF6	TRI Pointe Grp Inc.	17,647,796.25	0.69	5.250	06/01/2027	569,283.75
901109AF5	Tutor Perini Corp.	18,218,200.00	0.69	6.875	05/01/2025	108,441.67
90400GAB7	Ultra Resources Inc.	8,231,430.00	0.32	7.125	04/15/2025	179,497.75
909218AB5	Unit Corp.	17,206,830.00	0.65	6.625	05/15/2021	52,270.15
20341WAD7	Uniti Group LP	18,905,306.25	0.72	8.250	10/15/2023	214,006.38
91831AAC5	Valeant Pharmaceuticals	20,103,090.80	0.77	6.125	04/15/2025	167,163.84
91911KAK8	Valeant Pharmaceuticals Int'l Inc.	7,908,623.75	0.30	7.000	03/15/2024	110,404.78
92343EAH5	Verisign Inc.	13,092,566.25	0.50	5.250	04/01/2025	113,089.37
92769XAL9	Virgin Media Finance PLC	14,984,540.00	0.58	5.250	01/15/2026	316,163.17
928377AB6	Vista Outdoor Inc.	14,786,610.00	0.57	5.875	10/01/2023	152,005.83
918370AB3	VTR Finance BV	18,302,790.00	0.71	6.875	01/15/2024	467,188.33
58499NX67	Warren Resources	160,740.56	0.01	--	--	0.00
948565AC0	Weekley Homes LP	24,889,877.50	0.96	6.000	02/01/2023	525,380.00
94946TAD8	Wellcare Grp Inc.	13,820,064.66	0.53	5.375	08/15/2026	223,927.88
95081QAM6	WESCO Distribution Inc.	20,871,933.75	0.81	5.375	06/15/2024	536,762.73
966387BG6	Whiting Petroleum Corp.	15,016,567.50	0.58	6.625	01/15/2026	388,969.58
98311AAA3	Wyndham Hotels & Resorts Inc.	15,355,192.50	0.58	5.375	04/15/2026	109,002.91
98313RAD8	Wynn Macau Ltd.	15,996,300.00	0.61	5.500	10/01/2027	165,220.00
983793AD2	XPO Logistics Inc.	9,396,521.25	0.37	6.500	06/15/2022	275,774.42
988745AA3	Zachry Holdings Inc.	23,188,870.00	0.90	7.500	02/01/2020	588,550.00
4812C2270	JPMorgan US Govt Money Mkt Fund	60,606,718.59	2.30	--	--	104,530.31
CASH	Cash	11,986,951.55	0.45	--	--	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.