

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>
22,906,000.00	Adient Global Hldgs Ltd.	18,725,655.00	0.73	4.875	08/15/2026	235,740.92
9,705,000.00	Adient US LLC	9,959,756.25	0.38	7.000	05/15/2026	0.00
15,320,000.00	AECOM	15,454,203.20	0.60	5.125	03/15/2027	100,324.72
21,407,000.00	Alpha 3 BV/Alpha US BidCo Inc.	21,835,140.00	0.85	6.250	02/01/2025	334,484.38
21,763,000.00	Altice SA	22,225,463.75	0.87	7.750	05/15/2022	356,066.86
18,226,000.00	American MidStream Partners LP	17,633,655.00	0.70	9.500	12/15/2021	654,110.89
76,444.00	American Zinc Recycling	33,777,545.84	1.30	--	--	0.00
24,034,000.00	Ashton Woods USA LLC	22,591,960.00	0.88	6.750	08/01/2025	405,573.75
16,430,000.00	Avanos Medical Inc.	16,861,287.50	0.65	6.250	10/15/2022	45,638.89
4,530,000.00	Avolon Hldgs Fndg Ltd.	4,508,890.20	0.17	4.375	05/01/2026	8,257.81
17,681,000.00	Beacon Roofing Supply Inc.	17,062,165.00	0.67	4.875	11/01/2025	430,974.38
21,501,000.00	Bellatrix Exploration Ltd.	14,190,660.00	0.58	8.500	05/15/2020	842,719.75
3,360,000.00	BNP Paribas SA	3,429,350.40	0.13	6.625	12/31/2049	22,260.00
6,435,847.86	Boardriders Inc.	6,476,071.91	0.25	8.350	04/23/2024	1,605.95
19,604,000.00	Boise Cascade Co.	19,702,020.00	0.76	5.625	09/01/2024	183,787.50
16,263,000.00	Boyd Gaming Corp.	16,954,177.50	0.66	6.000	08/15/2026	205,998.00
12,491,692.50	Brookfield WEC Hldgs Inc.	12,585,380.19	0.48	6.083	08/01/2025	2,076.09
20,510,000.00	Builders FirstSource Inc.	20,638,187.50	0.80	5.625	09/01/2024	192,281.25
5,241,000.00	Cable One Inc.	5,340,841.05	0.21	5.750	06/15/2022	113,846.17
14,153,000.00	Callon Petroleum Co.	14,542,207.50	0.57	6.375	07/01/2026	300,751.25
15,859,000.00	Calumet Specialty Products	15,383,230.00	0.59	6.500	04/15/2021	45,814.89
12,683,000.00	CCO Holdings LLC	13,158,612.50	0.52	5.375	05/01/2025	340,855.63
20,000,000.00	CCO Holdings LLC	20,975,000.00	0.82	5.750	02/15/2026	242,777.78
12,386,000.00	Centene Escrow I Corp.	12,958,852.50	0.51	5.375	06/01/2026	277,394.79
12,501,000.00	Central Garden & Pet Co.	13,126,050.00	0.52	6.125	11/15/2023	353,066.44
19,878,000.00	Century Aluminum Co.	19,828,305.00	0.79	7.500	06/01/2021	621,187.50
12,450,000.00	Chemours Co. LLC	13,197,000.00	0.52	7.000	05/15/2025	401,858.33
17,553,000.00	CHS/Cmnty Health Sys Inc.	11,574,009.38	0.46	6.875	02/01/2022	301,692.19
18,205,000.00	CHS/Cmnty Health Sys Inc.	17,749,875.00	0.69	8.000	03/15/2026	222,505.56
15,643,000.00	Cleaver Brooks Inc.	15,330,140.00	0.60	7.875	03/01/2023	205,314.38
3,245,000.00	Colony NorthStar Inc.	3,103,193.50	0.12	3.875	01/15/2021	37,260.82
17,156,000.00	CommScope Holding Co. Inc.	17,488,826.40	0.69	6.000	06/15/2025	388,869.33
10,460,000.00	CommScope Holding Co. Inc.	10,566,221.30	0.41	5.988	04/06/2026	1,665.79
5,075,000.00	Credit Acceptance Corp.	5,271,656.25	0.20	7.375	03/15/2023	47,824.83
13,200,000.00	Credit Acceptance Corp.	13,909,500.00	0.54	6.625	03/15/2026	131,175.00
18,570,000.00	CSC Hldgs LLC	19,974,356.25	0.78	6.500	02/01/2029	305,115.42
21,453,000.00	CSVC Acquisition Corp.	16,197,015.00	0.65	7.750	06/15/2025	628,096.17
6,485,000.00	DAE Funding LLC	6,695,762.50	0.26	5.250	11/15/2021	157,936.77
17,461,000.00	DAE Funding LLC	18,028,482.50	0.70	5.000	08/01/2024	218,262.50
18,461,000.00	Davita Healthcare Partners	18,132,209.59	0.72	5.000	05/01/2025	461,525.00
18,122,000.00	Delphi Jersey Hldgs	16,672,240.00	0.64	5.000	10/01/2025	75,508.33
10,045,000.00	Drive Chassis Holdco LLC	9,668,312.50	0.37	10.847	04/10/2026	0.00
19,711,000.00	Endo Int'l PLC	16,163,020.00	0.64	6.000	07/15/2023	348,227.67
16,043,000.00	Energizer Hldgs Inc.	16,599,491.56	0.65	6.375	07/15/2026	301,140.48
13,935,000.00	EnPro Industries Inc.	14,353,050.00	0.55	5.750	10/15/2026	35,611.67
20,251,000.00	Enviva Partners LP	21,136,981.25	0.85	8.500	11/01/2021	860,667.50
16,024,000.00	Exterran Energy Solutions LP	16,664,960.00	0.67	8.125	05/01/2025	650,975.00

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7,248,658.08	Fieldwood Energy Inc.	7,014,598.91	0.27	7.592	04/11/2022	1,557.08
9,785,808.41	Fieldwood Energy Inc.	8,568,698.49	0.33	9.592	04/11/2023	2,645.74
111,241.00	Fieldwood Energy Inc.	3,893,435.00	0.15	--	--	0.00
30,033.00	Fieldwood Energy Inc. (Restricted)	1,051,155.00	0.04	--	--	0.00
16,458,750.00	Foundation Bldg Materials LLC	16,397,029.69	0.63	5.610	08/13/2025	2,506.82
19,423,000.00	GasLog Ltd.	20,199,920.00	0.78	8.875	03/22/2022	148,437.58
29,883,000.00	General Electric Co.	28,337,600.66	1.11	5.000	01/21/2021	564,456.67
8,540,000.00	General Electric Co.	7,943,115.40	0.31	4.500	03/11/2044	53,375.00
352,400.00	General Motors Co. (Escrow)	0.00	0.00	--	--	0.00
24,588,000.00	GEO Group Inc.	22,620,960.00	0.87	5.875	10/15/2024	64,202.66
18,556,000.00	Goodyear Tire & Rubber Co.	17,697,785.00	0.69	4.875	03/15/2027	115,588.42
18,022,000.00	Grinding Media Inc.	17,706,615.00	0.70	7.375	12/15/2023	502,112.94
15,777,000.00	Harland Clarke Hldgs Corp.	16,210,867.50	0.63	9.250	03/01/2021	243,228.75
7,486,000.00	Harland Clarke Hldgs Corp.	6,681,255.00	0.26	8.375	08/15/2022	132,356.64
11,254,000.00	HCA Inc.	11,553,258.38	0.45	6.500	02/15/2020	154,429.89
29,920,000.00	HCA Inc.	32,238,800.00	1.26	5.875	02/01/2029	444,332.78
16,048,000.00	Herc Rentals Inc.	17,076,275.60	0.68	7.750	06/01/2024	518,216.67
24,580,000.00	Hexion US Finance Corp.	19,602,550.00	0.75	6.625	04/15/2020	0.00
16,375,000.00	HighPoint Operating Corp.	16,293,125.00	0.65	8.750	06/15/2025	541,284.72
11,951,000.00	Hill-Rom Hldgs Inc.	12,443,978.75	0.48	5.750	09/01/2023	114,530.42
13,847,000.00	Holly Energy Partners LP	14,508,609.66	0.57	6.000	08/01/2024	207,705.00
19,444,000.00	Ingram Micro Inc.	19,374,459.70	0.76	5.450	12/15/2024	400,330.36
12,604,000.00	International Game Tech	13,274,406.76	0.52	6.250	01/15/2027	231,948.61
12,817,386.66	International Seaways Inc.	12,929,538.79	0.50	6.700	06/22/2022	3,022.77
2,590,942.95	Iracore Int'l Hldgs Inc.	2,590,942.95	0.10	10.150	04/13/2021	13,149.04
22,092.00	Iracore Int'l Hldgs Inc.	3,097,519.32	0.12	--	--	0.00
18,523,000.00	Itron Inc.	18,430,385.00	0.72	5.000	01/15/2026	272,699.72
21,273,000.00	J.C. Penney Corp. Inc.	18,294,780.00	0.72	5.875	07/01/2023	416,596.25
10,090,000.00	J.C. Penney Corp. Inc.	6,255,800.00	0.25	8.625	03/15/2025	111,200.21
13,729,000.00	J2 Cloud LLC/J2 Global Inc.	14,398,288.75	0.56	6.000	07/15/2025	242,545.67
18,064,000.00	Jacobs Entertainment Inc.	19,463,960.00	0.76	7.875	02/01/2024	355,635.00
21,084,000.00	Jonah Energy LLC	12,703,110.00	0.49	7.250	10/15/2025	67,937.33
13,107,000.00	Kaiser Aluminum Corp.	13,598,512.50	0.54	5.875	05/15/2024	355,072.27
19,809,000.00	KCA Deutag UK Finance PLC	17,332,875.00	0.67	9.875	04/01/2022	163,011.56
4,111,000.00	KCA Deutag UK Finance PLC	3,525,182.50	0.14	9.625	04/01/2023	32,973.65
16,527,000.00	Lonestar Res Amer Inc.	16,527,000.00	0.66	11.250	01/01/2023	619,762.50
180,000.00	Lonestar Resources US Inc. (Warrant)	0.00	0.00	2.000	12/31/2021	0.00
8,675,000.00	LSC Communications Inc.	9,097,906.25	0.35	8.750	10/15/2023	33,736.11
22,445,000.00	Mallinckrodt Int'l Finance	17,619,325.00	0.68	5.625	10/15/2023	56,112.50
11,655,000.00	Manitowoc Foodservice Inc.	12,645,675.00	0.50	9.500	02/15/2024	233,747.50
15,062,000.00	Masonite Int'l Corp.	15,438,550.00	0.60	5.750	09/15/2026	110,663.86
20,370,000.00	Matthews Int'l Corp.	19,937,137.50	0.78	5.250	12/01/2025	445,593.75
20,647,000.00	McDermott Escrow	18,814,578.75	0.77	10.625	05/01/2024	1,096,871.88
21,726,000.00	MDC Partners Inc.	18,467,100.00	0.74	6.500	05/01/2024	706,095.00
17,975,000.00	Mercer Int'l Inc.	19,019,796.88	0.75	7.375	01/15/2025	530,262.50
12,699,000.00	Meredith Corp.	13,270,455.00	0.52	6.875	02/01/2026	218,264.06
15,187,000.00	Meritor Inc.	15,728,112.81	0.61	6.250	02/15/2024	200,384.03

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12,375,000.00	Momentive Perf. Matls USA LLC	12,413,671.88	0.48	5.850	04/18/2024	0.00
22,200,000.00	Moss Creek Res Hldgs Inc.	20,424,000.00	0.80	7.500	01/15/2026	490,250.00
14,540,000.00	Multi-Color Corp.	15,139,775.00	0.60	4.875	11/01/2025	354,412.50
16,394,000.00	Murphy Oil USA Inc.	17,131,730.00	0.68	5.625	05/01/2027	461,081.25
22,586,000.00	National CineMedia LLC	22,077,815.00	0.86	5.750	08/15/2026	274,168.94
15,713,000.00	Navistar Int'l Corp.	16,105,825.00	0.64	6.625	11/01/2025	520,493.13
17,803,000.00	Neenah Paper Inc.	17,780,746.25	0.70	5.250	05/15/2021	430,980.96
13,819,000.00	Nine Energy Svcs Inc.	14,337,212.50	0.58	8.750	11/01/2023	624,733.96
12,654,000.00	NRG Energy Inc.	13,824,495.00	0.55	7.250	05/15/2026	423,030.25
16,234,000.00	Nuance Communications Inc.	16,619,557.50	0.65	5.625	12/15/2026	344,972.50
12,843,207.56	Office Depot Inc.	13,062,633.76	0.50	8.359	11/08/2022	38,476.14
15,698,000.00	Panther BF Aggregator	16,424,817.40	0.63	6.250	05/15/2026	81,760.42
21,288,000.00	Park Aerospace Hldgs Ltd.	22,440,319.44	0.87	5.500	02/15/2024	247,177.33
12,809,000.00	PBF Hldg Co. LLC	13,241,303.75	0.52	7.250	06/15/2025	350,824.28
17,462,000.00	PBG Logistics LP	17,940,458.80	0.71	6.875	05/15/2023	553,569.65
20,635,000.00	Penn National Gaming Inc.	20,428,650.00	0.80	5.625	01/15/2027	341,767.19
6,548,276.00	Petroquest Energy Inc.	5,729,741.50	0.23	10.000	02/15/2024	150,974.14
728,495.00	Petroquest Energy Inc.	2,549,732.50	0.10	--	--	0.00
22,314,939.14	PetSmart Inc.	21,574,194.74	0.83	5.336	03/11/2022	70,895.40
5,940,000.00	PetSmart Inc.	5,286,600.00	0.21	7.125	03/15/2023	54,078.75
15,232,907.00	Pinnacle Operating - Preferred	11,272,351.18	0.43	--	--	0.00
21,872,134.00	Pinnacle Operating Corp.	9,733,099.63	0.41	9.000	05/15/2023	907,693.56
19,645,000.00	Plastipak Hldgs Inc.	18,466,300.00	0.71	6.250	10/15/2025	54,569.44
16,323,000.00	Platform Specialty Products Corp.	16,792,286.25	0.66	5.875	12/01/2025	399,573.44
12,824,000.00	Prestige Brands Inc.	13,304,900.00	0.52	6.375	03/01/2024	136,255.00
2,107,000.00	PTC Inc.	2,209,189.50	0.09	6.000	05/15/2024	58,293.67
20,863,000.00	Qorvo Inc.	21,801,835.00	0.85	5.500	07/15/2026	337,864.69
582,983.00	Quiksilver Inc.	19,821,422.00	0.76	--	--	0.00
287.53	RA Parent Inc.	11,731,224.00	0.45	--	--	0.00
24,014,000.00	Rain CII Carbon LLC	22,813,300.00	0.88	7.250	04/01/2025	145,084.58
25,196,000.00	Rayonier A.M. Products Inc.	24,125,170.00	0.95	5.500	06/01/2024	577,408.33
12,043,000.00	Rivers Pittsburgh Borrower LP	12,223,645.00	0.48	6.125	08/15/2021	155,722.68
18,130,000.00	Rockpoint Gas Storage Canada Ltd.	18,220,650.00	0.71	7.000	03/31/2023	109,283.61
20,706,000.00	Salem Media Grp Inc.	18,738,930.00	0.74	6.750	06/01/2024	582,356.25
28,404,000.00	Sanchez Energy Corp.	3,941,055.00	0.17	6.125	01/15/2023	512,258.25
20,964,000.00	Schweitzer-Mauduit Int'l Inc.	21,592,920.00	0.84	6.875	10/01/2026	120,106.25
13,262,000.00	Sensata Technologies BV	14,157,185.00	0.56	5.625	11/01/2024	372,993.75
17,044,000.00	SESI LLC	12,655,170.00	0.49	7.750	09/15/2024	168,782.94
23,887,000.00	Shelf Drilling Hldgs Ltd.	23,528,695.00	0.92	8.250	02/15/2025	416,031.92
15,599,000.00	Societe Generale	16,261,957.50	0.63	7.375	12/29/2049	153,390.17
16,173,000.00	Sonic Automotive Inc.	16,051,702.50	0.63	5.000	05/15/2023	372,877.50
20,372,000.00	Sotheby's Inc.	19,964,560.00	0.78	4.875	12/15/2025	375,184.33
20,048,000.00	Standard Industries Inc.	21,029,550.08	0.81	6.000	10/15/2025	53,461.33
13,800,000.00	Telenet Finance Luxembourg	13,765,500.00	0.54	5.500	03/01/2028	223,483.33
17,384,000.00	Telesat Canada/Telesat LLC	18,883,370.00	0.75	8.875	11/15/2024	711,416.06
12,946,000.00	Tenet Healthcare Corp.	13,253,467.50	0.52	6.750	06/15/2023	330,123.00
12,415,000.00	Tenet Healthcare Corp.	12,958,156.25	0.51	6.250	02/01/2027	185,362.85

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15,785,000.00	The Dun & Bradstreet Corp.	15,923,197.68	0.61	7.738	02/06/2026	6,558.23
19,893,000.00	TopBuild Corp.	20,141,662.50	0.80	5.625	05/01/2026	559,490.63
22,269,000.00	Townsquare Media Inc.	21,823,620.00	0.84	6.500	04/01/2023	120,623.75
12,330,000.00	Transdigm Inc.	12,869,437.50	0.50	6.250	03/15/2026	166,968.75
16,356,000.00	Transocean Inc.	17,562,255.00	0.69	9.000	07/15/2023	433,434.00
16,809,000.00	Treehouse Foods Inc.	17,565,405.00	0.68	6.000	02/15/2024	212,914.00
21,340,000.00	TRI Pointe Grp Inc.	20,219,650.00	0.80	5.250	06/01/2027	466,812.50
19,243,000.00	Tutor Perini Corp.	19,315,161.25	0.77	6.875	05/01/2025	661,478.13
19,716,000.00	Ultra Resources Inc.	3,055,980.00	0.12	7.125	04/15/2025	62,434.00
17,739,000.00	Unit Corp.	17,472,915.00	0.69	6.625	05/15/2021	541,901.81
21,884,000.00	Valeant Pharmaceuticals	22,212,260.00	0.86	6.125	04/15/2025	59,573.11
12,529,000.00	Verisign Inc.	13,327,723.75	0.51	5.250	04/01/2025	54,814.38
19,456,000.00	Virgin Media Finance PLC	19,863,797.76	0.78	5.250	01/15/2026	300,757.33
15,524,000.00	Vista Outdoor Inc.	14,359,700.00	0.56	5.875	10/01/2023	76,002.92
12,785,000.00	Vizient Inc.	13,264,437.50	0.51	6.250	05/15/2027	0.00
17,938,000.00	VTR Finance BV	18,633,097.50	0.73	6.875	01/15/2024	363,119.93
116,226.00	Warren Resources	160,740.56	0.01	--	--	0.00
21,994,000.00	Weekley Homes LP	21,664,090.00	0.85	6.000	02/01/2023	329,910.00
12,272,000.00	Wellcare Grp Inc.	12,883,145.60	0.50	5.375	08/15/2026	139,253.11
21,460,000.00	WESCO Distribution Inc.	22,076,975.00	0.87	5.375	06/15/2024	435,757.22
16,106,000.00	Whiting Petroleum Corp.	16,086,189.62	0.63	6.625	01/15/2026	314,178.85
12,386,142.68	Wink Holdco Inc.	12,234,412.43	0.47	4.365	12/02/2024	1,886.52
12,576,000.00	Wyndham Hotels & Resorts Inc.	12,890,400.00	0.50	5.375	04/15/2026	30,042.67
19,117,000.00	Wynn Macau Ltd.	18,830,245.00	0.73	5.500	10/01/2027	87,619.58
10,541,000.00	XPO Logistics Inc.	10,817,701.25	0.43	6.500	06/15/2022	258,840.11
12,869,000.00	XPO Logistics Inc.	13,319,415.00	0.52	6.750	08/15/2024	166,492.69
30,503,286.52	JPMorgan US Govt Money Mkt Fund	30,503,286.52	1.18	--	--	64,351.89
28,322,190.35	Cash	28,322,190.35	1.09	--	--	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.