

**HOTCHKIS & WILEY FUNDS**  
**Portfolio Holdings (Unaudited)**  
**Period ended November 30, 2018**



**Hotchkis & Wiley International Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>	<u>Country</u>
ARRS	3,420.00	ARRIS International PLC	105,678.00	4.57	United States
BA/ LN	13,625.00	BAE Systems PLC	85,408.28	3.69	United Kingdom
BARC LN	23,615.00	Barclays PLC	49,076.36	2.12	United Kingdom
BMW3 GR	641.00	Bayerische Motoren Werke	46,522.01	2.01	Germany
BNP FP	869.00	BNP Paribas	43,661.69	1.89	France
BDRILL NO	5,296.00	Borr Drilling Ltd.	16,620.70	0.72	United Arab Emirates
EN FP	261.00	Bouygues SA	10,035.77	0.43	France
CNE LN	9,036.00	Cairn Energy PLC	20,187.34	0.87	United Kingdom
CNHI	4,853.00	CNH Industrial NV	47,074.10	2.03	United Kingdom
CNHI IM	1,759.00	CNH Industrial NV	17,128.00	0.74	United Kingdom
CSGN SW	4,408.00	Credit Suisse Group AG	51,960.01	2.25	Switzerland
CVAL IM	580,187.00	Credito Valtellinese NPV	53,538.72	2.31	Italy
DANR IM	4,447.00	Danieli & C. Officine Mecc.	60,824.20	2.63	Italy
ERJ	2,669.00	Embraer SA	59,919.05	2.59	Brazil
ESGR	389.00	Enstar Group Ltd.	68,530.13	2.96	United States
ERICB SS	6,744.00	Ericsson	56,257.43	2.43	Sweden
2206 JP	800.00	Ezaki Glico Co. Ltd.	38,960.81	1.68	Japan
FI	9,057.00	Frank's International	66,568.95	2.88	Netherlands
GSK LN	2,509.00	GlaxoSmithKline PLC	51,911.20	2.24	United Kingdom
GBLI	1,668.00	Global Indemnity Ltd.	57,145.68	2.47	Cayman Islands
HEIO NA	547.00	Heineken Hldg	48,277.62	2.09	Netherlands
6501 JP	2,000.00	Hitachi Ltd.	57,912.81	2.50	Japan
7267 JP	600.00	Honda Motor Co. Ltd.	16,919.42	0.73	Japan
HSO N	4,990.00	Hudson Global Inc.	6,986.00	0.30	United States
INGA NA	4,867.00	ING Groep NV	58,875.91	2.54	Netherlands
JCI	709.00	Johnson Controls Int'l PLC	24,659.02	1.07	United States
KGFL LN	7,866.00	Kingfisher PLC	25,090.58	1.08	United Kingdom
PHIA NA	806.00	Koninklijke Philips NV	30,339.17	1.31	Netherlands
KOS	3,968.00	Kosmos Energy Ltd.	21,347.84	0.92	United States
KSB3 GR	34.00	KSB AG	11,972.41	0.52	Germany
MGA	1,097.00	Magna International Inc.	54,707.39	2.36	Canada
5214 JP	300.00	Nippon Electric Glass Co.	8,058.12	0.35	Japan
NUF AU	8,972.00	Nufarm NPV	39,703.93	1.72	Australia
OPHR LN	73,084.00	Ophir Energy PLC	31,191.42	1.35	United Kingdom
OBEL BB	1,545.00	Orange Belgium	28,863.89	1.25	Belgium
PDG LN	15,032.00	Pendragon PLC	4,698.94	0.20	United Kingdom
RKH LN	42,625.00	Rockhopper Exploration	13,106.85	0.57	United Kingdom
RDSA NA	1,107.00	Royal Dutch Shell PLC	33,472.08	1.45	United Kingdom
RDS1/A	1,107.00	Royal Dutch Shell Rts	0.00	0.00	United Kingdom
RMG LN	18,929.00	Royal Mail PLC	77,236.54	3.34	United Kingdom
RSA LN	4,926.00	RSA Insurance Group PLC	34,102.87	1.47	United Kingdom
RTL BB	216.00	RTL Group SA	12,949.77	0.56	Luxembourg
SAN FP	353.00	Sanofi SA	31,898.80	1.38	France
STG DC	757.00	Scandinavian Tobacco Grp	10,037.59	0.43	Denmark
6460 JP	800.00	Sega Sammy Holdings Inc.	11,286.66	0.49	Japan
GLE FP	2,171.00	Societe Generale SA	79,790.41	3.45	France
STAN LN	2,435.00	Standard Chartered PLC	18,932.94	0.82	United Kingdom



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TEL	145.00	TE Connectivity Ltd.	11,154.85	0.48	Switzerland
TSCO LN	14,396.00	Tesco PLC	36,285.71	1.57	United Kingdom
TIK1V FH	2,553.00	Tikkurila Oyj	37,000.12	1.60	Finland
8766 JP	1,800.00	Tokio Marine Hldgs Inc.	88,850.73	3.84	Japan
ULVR LN	988.00	Unilever PLC	53,493.11	2.31	United Kingdom
VOD LN	34,846.00	Vodafone Group PLC	75,110.75	3.25	United Kingdom
WJA CN	6,208.00	WestJet Airlines	96,265.80	4.16	Canada
ZURN SW	231.00	Zurich Insurance Group AG	72,465.60	3.13	Switzerland
CASH-CAD	0.01	Cash-CAD	0.01	0.00	Canada
CASH-GBP	0.00	Cash-GBP	0.00	0.00	United Kingdom
CASH-USD	44,711.54	Cash and Cash Equivalents	44,711.54	1.93	United States

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.