

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended December 31, 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>
AV/ LN	2,280.00	Aviva PLC	10,903.80	0.50	United Kingdom
BA/ LN	16,575.00	BAE Systems PLC	96,936.76	4.45	United Kingdom
BARC LN	25,417.00	Barclays PLC	48,724.97	2.24	United Kingdom
BMW3 GR	641.00	Bayerische Motoren Werke	45,504.35	2.09	Germany
BNP FP	924.00	BNP Paribas	41,696.28	1.92	France
BDRILL NO	5,296.00	Borr Drilling Ltd.	13,088.40	0.60	United Arab Emirates
EN FP	261.00	Bouygues SA	9,350.67	0.43	France
CNE LN	9,036.00	Cairn Energy PLC	17,262.38	0.79	United Kingdom
CNHI	8,053.00	CNH Industrial NV	74,168.13	3.41	United Kingdom
CNHI IM	1,759.00	CNH Industrial NV	15,780.76	0.73	United Kingdom
CSGN SW	4,848.00	Credit Suisse Group AG	53,112.60	2.44	Switzerland
CVAL IM	620,067.00	Credito Valtellinese NPV	52,098.97	2.39	Italy
DANR IM	4,447.00	Danieli & C. Officine Mecc.	65,578.29	3.01	Italy
ERJ	2,669.00	Embraer SA	59,064.97	2.71	Brazil
ESGR	389.00	Enstar Group Ltd.	65,184.73	3.00	United States
ERICB SS	6,744.00	Ericsson	59,271.53	2.72	Sweden
2206 JP	800.00	Ezaki Glico Co. Ltd.	40,687.24	1.87	Japan
FI	9,057.00	Frank's International	47,277.54	2.17	Netherlands
GSK LN	2,509.00	GlaxoSmithKline PLC	47,650.74	2.19	United Kingdom
GBLI	1,668.00	Global Indemnity Ltd.	60,431.64	2.78	Cayman Islands
HEIO NA	547.00	Heineken Hldg	46,116.10	2.12	Netherlands
6501 JP	2,000.00	Hitachi Ltd.	53,511.37	2.46	Japan
7267 JP	600.00	Honda Motor Co. Ltd.	15,829.19	0.73	Japan
HSO	4,990.00	Hudson Global Inc.	6,736.50	0.31	United States
INGA NA	4,867.00	ING Groep NV	52,354.52	2.41	Netherlands
JCI	709.00	Johnson Controls Int'l PLC	21,021.85	0.97	United States
KGF LN	7,866.00	Kingfisher PLC	20,787.64	0.96	United Kingdom
PHIA NA	926.00	Koninklijke Philips NV	32,741.17	1.50	Netherlands
KOS	3,968.00	Kosmos Energy Ltd.	16,149.76	0.74	United States
KSB3 GR	34.00	KSB AG	10,571.85	0.49	Germany
LGEN LN	3,770.00	Legal & General Grp PLC	11,091.40	0.51	United Kingdom
MGA	1,272.00	Magna International Inc.	57,812.40	2.66	Canada
5214 JP	1,100.00	Nippon Electric Glass Co.	26,999.95	1.24	Japan
NUF AU	8,972.00	Nufarm NPV	37,645.08	1.73	Australia
OPHR LN	73,084.00	Ophir Energy PLC	33,229.49	1.53	United Kingdom
OBEL BB	1,545.00	Orange Belgium	30,448.72	1.40	Belgium
PDG LN	15,032.00	Pendragon PLC	4,307.57	0.20	United Kingdom
RKH LN	42,625.00	Rockhopper Exploration	11,454.61	0.53	United Kingdom
RDSA NA	1,527.00	Royal Dutch Shell PLC	44,783.12	2.06	United Kingdom
RMG LN	18,929.00	Royal Mail PLC	65,597.81	3.01	United Kingdom
RSA LN	4,926.00	RSA Insurance Group PLC	32,222.01	1.48	United Kingdom
RTL BB	216.00	RTL Group SA	11,481.80	0.53	Luxembourg
SAN FP	353.00	Sanofi SA	30,531.23	1.40	France
STG DC	757.00	Scandinavian Tobacco Grp	9,097.29	0.42	Denmark
6460 JP	800.00	SEGA SAMMY Holdings Inc.	11,199.93	0.52	Japan
GLE FP	2,171.00	Societe Generale SA	69,043.09	3.17	France
STAN LN	2,435.00	Standard Chartered PLC	18,895.72	0.87	United Kingdom



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SUBC NO	2,900.00	Subsea 7 SA	28,225.87	1.30	United Kingdom
TEL	305.00	TE Connectivity Ltd.	23,067.15	1.06	Switzerland
TSCO LN	14,396.00	Tesco PLC	34,854.36	1.60	United Kingdom
TIK1V FH	2,553.00	Tikkurila Oyj	35,079.91	1.61	Finland
8766 JP	1,600.00	Tokio Marine Hldgs Inc.	76,357.84	3.51	Japan
ULVR LN	988.00	Unilever PLC	51,697.95	2.38	United Kingdom
VOD LN	34,846.00	Vodafone Group PLC	67,856.82	3.12	United Kingdom
WJA CN	5,908.00	WestJet Airlines	77,862.06	3.58	Canada
ZURN SW	186.00	Zurich Insurance Group AG	55,301.89	2.54	Switzerland
CASH-CAD	0.01	Cash	0.01	0.00	Canada
CASH-NOK	0.00	Cash	0.01	0.00	Norway
CASH-USD	20,811.69	Cash and Cash Equivalents	20,811.69	0.96	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.