

**HOTCHKIS & WILEY FUNDS**  
**Portfolio Holdings (Unaudited)**  
**Period ended December 31, 2018**



**Hotchkis & Wiley Large Cap Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
ADNT	177,591.00	Adient PLC	2,674,520.46	0.68
AIG	510,900.00	American Int'l Group Inc.	20,134,569.00	5.15
ANTM	14,800.00	Anthem Inc.	3,886,924.00	0.99
APA	332,600.00	Apache Corp.	8,730,750.00	2.23
EQH	366,500.00	AXA Equitable Hldgs Inc.	6,094,895.00	1.56
BAC	357,049.00	Bank of America Corp.	8,797,687.36	2.25
BBBY	118,300.00	Bed Bath & Beyond Inc.	1,339,156.00	0.34
COF	111,200.00	Capital One Financial Corp.	8,405,608.00	2.15
CBS	108,000.00	CBS Corp.	4,721,760.00	1.21
C	299,288.00	Citigroup Inc.	15,580,933.28	3.99
CFG	263,800.00	Citizens Fin'l Group Inc.	7,842,774.00	2.01
CNHI	856,900.00	CNH Industrial NV	7,892,049.00	2.02
CMCSA	230,400.00	Comcast Corp.	7,845,120.00	2.01
GLW	234,000.00	Corning Inc.	7,069,140.00	1.81
CMI	70,000.00	Cummins Inc.	9,354,800.00	2.39
DFS	106,200.00	Discover Fin'l Srvc Co.	6,263,676.00	1.60
DISCK	445,300.00	Discovery Inc. - Cl C	10,277,524.00	2.63
ERJ	88,500.00	Embraer SA	1,958,505.00	0.50
ERIC	594,700.00	Ericsson	5,274,989.00	1.35
GE	1,747,500.00	General Electric Co.	13,228,575.00	3.38
GM	379,400.00	General Motors Co.	12,690,930.00	3.25
GSK	156,500.00	GlaxoSmithKline PLC	5,979,865.00	1.53
GS	71,200.00	Goldman Sachs Group Inc.	11,893,960.00	3.04
HOG	85,400.00	Harley-Davidson Inc.	2,913,848.00	0.75
HES	201,900.00	Hess Corp.	8,176,950.00	2.09
HPE	1,194,100.00	Hewlett Packard Enterprise	15,774,061.00	4.03
IP	171,000.00	International Paper Co.	6,901,560.00	1.77
JCI	260,519.00	Johnson Controls Int'l PLC	7,724,388.35	1.98
PHG	55,066.00	Koninklijke Philips NV	1,933,367.26	0.49
MGA	124,600.00	Magna International Inc.	5,663,070.00	1.45
MAN	29,900.00	ManpowerGroup Inc.	1,937,520.00	0.50
MRO	686,300.00	Marathon Oil Corp.	9,841,542.00	2.52
MPC	39,793.00	Marathon Petroleum Corp.	2,348,184.93	0.60
MDT	64,100.00	Medtronic PLC	5,830,536.00	1.49
MSFT	107,800.00	Microsoft Corp.	10,949,246.00	2.80
MDLZ	145,500.00	Mondelez Int'l Inc.	5,824,365.00	1.49
MUR	336,900.00	Murphy Oil Corp.	7,880,091.00	2.02
NOV	230,300.00	Nat'l Oilwell Varco Inc.	5,918,710.00	1.51
ORCL	268,700.00	Oracle Corp.	12,131,805.00	3.10
PCAR	34,300.00	PACCAR Inc.	1,959,902.00	0.50
PEP	52,700.00	PepsiCo Inc.	5,822,296.00	1.49
PPL	178,100.00	PPL Corp.	5,045,573.00	1.29
RDS/A	122,772.00	Royal Dutch Shell PLC (ADR)	7,153,924.44	1.83
SNY	107,400.00	Sanofi SA	4,662,234.00	1.19
SO	114,800.00	Southern Co.	5,042,016.00	1.29
STT	157,000.00	State Street Corp.	9,901,990.00	2.53
TXN	41,700.00	Texas Instruments Inc.	3,940,650.00	1.01

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TRV	48,800.00	Travelers Companies Inc.	5,843,800.00	1.49
UL	74,000.00	Unilever PLC - ADR	3,866,500.00	0.99
VOD	522,044.00	Vodafone Group PLC	10,065,008.32	2.57
WFC	332,863.00	Wells Fargo & Co.	15,338,327.04	3.92
ZBH	35,100.00	Zimmer Biomet Hldgs Inc.	3,640,572.00	0.93
CASH	9,056,504.79	Cash and Cash Equivalents	9,056,504.79	2.32

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.