

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
ANCX	3,366.00	Access National Corp.	87,415.02	0.21
ACCO	10,519.00	ACCO Brands Corp.	84,888.33	0.20
AEIS	1,991.00	Advanced Energy Inds.	85,672.73	0.20
ALG	536.00	Alamo Grp Inc.	45,945.92	0.11
ALGT	1,430.00	Allegiant Travel Co.	163,220.20	0.38
ALE	1,148.00	Allete Inc.	84,952.00	0.20
AB	6,002.00	AllianceBernstein Hldg LP	173,517.82	0.41
AMBC	4,443.00	Ambac Financial Grp Inc.	91,436.94	0.22
AEL	2,716.00	Amer. Equity Inv. Life Hldg Co.	84,793.52	0.20
AMNB	1,197.00	American Nat'l Bankshares	43,199.73	0.10
AVD	5,316.00	American Vanguard Corp.	85,587.60	0.20
AMKR	14,070.00	Amkor Technology Inc.	100,600.50	0.24
AMN	839.00	AMN Healthcare	42,470.18	0.10
ANIK	2,821.00	Anika Therapeutics Inc.	100,878.96	0.24
AXE	2,688.00	Anixter International Inc.	176,574.72	0.42
APOG	3,519.00	Apogee Enterprises Inc.	127,035.90	0.30
AQ	9,048.00	Aquantia Corp.	86,498.88	0.20
ACRE	12,740.00	Ares Commercial Real Estate	184,347.80	0.43
ARGO	2,184.00	Argo Grp Int'l Hldgs Ltd.	134,556.24	0.32
AFI	10,676.00	Armstrong Flooring Inc.	166,011.80	0.39
AROW	1,161.00	Arrow Fin'l Corp.	40,797.54	0.10
ABG	2,237.00	Asbury Automotive Group	145,628.70	0.34
AHL	4,095.00	Aspen Insurance Hldgs	171,498.60	0.40
ATRO	2,691.00	Astronics Corp.	78,469.56	0.18
ATROB	241.00	Astronics Corp.	7,013.10	0.02
AVA	3,531.00	Avista Corp.	181,564.02	0.43
AVX	10,959.00	AVX Corp.	182,796.12	0.43
BGS	5,227.00	B & G Foods Inc.	136,111.08	0.32
BMRC	1,679.00	Bank of Marin Bancorp	142,698.21	0.34
NTB	4,247.00	Bank of NT Butterfield & Son	171,111.63	0.40
BHB	3,366.00	Bar Harbor Bankshares	86,068.62	0.20
BBSI	625.00	Barrett Business Svcs Inc.	39,325.00	0.09
BECN	1,469.00	Beacon Roofing Supply Inc.	40,999.79	0.10
BBBY	12,907.00	Bed Bath & Beyond Inc.	177,342.18	0.42
BHE	5,432.00	Benchmark Electronics Inc.	118,580.56	0.28
BIG	4,347.00	Big Lots Inc.	180,487.44	0.42
BKH	3,147.00	Black Hills Corp.	187,246.50	0.44
BLBD	6,981.00	Blue Bird Corp.	129,916.41	0.31
BXG	6,148.00	Bluegreen Vacations Corp.	80,538.80	0.19
BOJA	8,126.00	Bojangles Inc.	128,472.06	0.30
BDGE	1,431.00	Bridge Bancorp Inc.	42,500.70	0.10
BGG	2,679.00	Briggs & Stratton Corp.	38,925.87	0.09
BSIG	14,516.00	Brightsphere Inv. Group PLC	165,482.40	0.39
EAT	1,071.00	Brinker International	46,427.85	0.11
BRKL	2,796.00	Brookline Bancorp Inc.	43,338.00	0.10
BLDR	3,283.00	Builders Firstsource Inc.	40,643.54	0.10
CJ	8,845.00	C&J Energy Svcs Inc.	166,109.10	0.39

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
CSTE	11,557.00	Caesarstone Ltd.	182,485.03	0.43
CRC	2,710.00	California Resources Corp.	84,931.40	0.20
CPE	16,077.00	Callon Petroleum Co.	160,287.69	0.38
CAC	1,061.00	Camden National Corp.	43,023.55	0.10
FFN	14,278.00	Capitol Fed Fin'l Inc.	177,189.98	0.42
CARO	1,297.00	Carolina Financial Corp.	42,917.73	0.10
TAST	6,090.00	Carrols Restaurant Grp Inc.	80,144.40	0.19
CARS	3,450.00	Cars.com Inc.	90,079.50	0.21
CATY	2,257.00	Cathay General Bancorp	85,021.19	0.20
CBZ	1,975.00	CBIZ Inc.	43,805.50	0.10
CCS	7,784.00	Century Communities Inc.	165,176.48	0.39
CAKE	1,806.00	Cheesecake Factory	87,302.04	0.21
CRUS	4,820.00	Cirrus Logic Inc.	180,460.80	0.42
CHCO	543.00	City Holding Co.	40,062.54	0.09
CLW	6,593.00	Clearwater Paper Corp.	159,155.02	0.37
CLF	5,029.00	Cleveland Cliffs Inc.	54,112.04	0.13
CNO	9,166.00	CNO Financial Group Inc.	173,237.40	0.41
CNXM	4,466.00	CNX Midstream Partners LP	81,504.50	0.19
CLNY	30,115.00	Colony Capital Inc.	176,775.05	0.42
CLNC	7,879.00	Colony Credit Real Estate Inc.	168,137.86	0.40
CVGI	24,146.00	Commercial Vehicle Grp Inc.	161,536.74	0.38
CTBI	2,956.00	Community Trust Bancorp	134,527.56	0.32
CODI	10,832.00	Compass Diversified Hldgs	171,253.92	0.40
CMP	2,684.00	Compass Minerals Int'l Inc.	130,200.84	0.31
CMTL	1,340.00	Comtech Telecom Corp.	37,412.80	0.09
MCF	15,602.00	Contango Oil & Gas Co.	78,790.10	0.19
CTB	6,445.00	Cooper Tire & Rubber	199,086.05	0.47
CPS	1,447.00	Cooper-Standard Hldg	134,064.55	0.32
CMT	6,857.00	Core Molding Technologies Inc.	46,696.17	0.11
CSGS	3,726.00	CSG Systems Int'l Inc.	130,782.60	0.31
CSS	6,516.00	CSS Industries Inc.	85,620.24	0.20
CUBI	4,420.00	Customers Bancorp Inc.	90,565.80	0.21
CVRR	2,332.00	CVR Refining LP	44,891.00	0.11
DAKT	17,392.00	Daktronics Inc.	127,135.52	0.30
DAN	5,537.00	Dana Holding Corp.	86,211.09	0.20
DF	12,366.00	Dean Foods Co.	98,804.34	0.23
DLX	1,732.00	Deluxe Corp.	81,767.72	0.19
DNR	23,474.00	Denbury Resources Inc.	80,985.30	0.19
DO	5,390.00	Diamond Offshore Drilling	76,430.20	0.18
DGII	7,357.00	Digi International Inc.	85,341.20	0.20
DCOM	10,350.00	Dime Community Bancshrs	166,842.00	0.39
DIOD	5,927.00	Diodes Inc.	178,936.13	0.42
DFIN	10,999.00	Donnelley Fin'l Solutions Inc.	171,034.45	0.40
DRQ	3,905.00	Dril-Quip Inc.	166,196.80	0.39
DLTH	2,825.00	Duluth Holdings Inc.	86,812.25	0.20
DY	1,864.00	Dycom Industries	126,528.32	0.30
ESTE	16,684.00	Earthstone Energy Inc.	137,309.32	0.32

**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
EE	1,447.00	El Paso Electric Co.	82,551.35	0.19
LOCO	15,136.00	El Pollo Loco Hldgs Inc.	189,351.36	0.45
ERI	1,087.00	Eldorado Resorts Inc.	39,675.50	0.09
EFC	11,290.00	Ellington Fin'l LLC	173,640.20	0.41
EMCI	1,830.00	EMC Insurance Grp Inc.	43,865.10	0.10
EBS	1,642.00	Emergent BioSolutions Inc.	100,473.98	0.24
EIG	2,068.00	Employers Holdings Inc.	95,045.28	0.22
WIRE	3,042.00	Encore Wire Corp.	134,456.40	0.32
EBF	6,905.00	Ennis Inc.	133,680.80	0.31
NPO	2,693.00	EnPro Industries Inc.	167,504.60	0.39
ESV	6,590.00	Ensco PLC	47,052.60	0.11
ESGR	930.00	Enstar Group Ltd.	168,888.00	0.40
ETM	12,689.00	Entercom Communications	82,351.61	0.19
EVC	28,102.00	Entravision Communications	138,823.88	0.33
EPE	26,157.00	EP Energy Corp.	47,082.60	0.11
PLUS	1,033.00	ePlus Inc.	87,681.04	0.21
ESL	730.00	Esterline Tech Corp.	85,672.80	0.20
ETH	4,241.00	Ethan Allen Interiors Inc.	81,172.74	0.19
XAN	13,153.00	Exantas Capital Corp.	149,155.02	0.35
FII	6,839.00	Federated Investors Inc.	168,718.13	0.40
FG	21,609.00	FGL Holdings	170,711.10	0.40
LION	7,612.00	Fidelity Southern Corp.	176,750.64	0.42
FISI	6,148.00	Financial Institutions Inc.	175,525.40	0.41
FBP	18,406.00	First BanCorp (Puerto Rico)	169,887.38	0.40
FBIZ	2,105.00	First Business Fin'l Svcs Inc.	44,057.65	0.10
THFF	929.00	First Financial Corp.	42,603.94	0.10
FHB	7,006.00	First Hawaiian Inc.	173,608.68	0.41
INBK	4,869.00	First Internet Bancorp	125,474.13	0.30
FMBH	1,207.00	First Mid-Illinois Bancshares	44,996.96	0.11
SRCE	877.00	First Source Corp.	40,859.43	0.10
FLXS	3,514.00	Flexsteel Inds. Inc.	89,325.88	0.21
FFIC	7,919.00	Flushing Financial Corp.	179,682.11	0.42
FRAN	57,551.00	Francesca's Hldgs Corp.	174,955.04	0.41
FI	23,839.00	Frank's International	169,256.90	0.40
FSB	4,876.00	Franklin Fin'l Network Inc.	165,296.40	0.39
FDP	1,426.00	Fresh Del Monte Produce Inc.	47,100.78	0.11
FCN	1,365.00	FTI Consulting Inc.	94,335.15	0.22
FF	8,815.00	FutureFuel Corp.	144,566.00	0.34
GBL	2,047.00	GAMCO Investors Inc.	42,004.44	0.10
GME	10,304.00	GameStop Corp.	150,438.40	0.35
GCP	1,781.00	GCP Applied Technologies Inc.	46,252.57	0.11
GNRC	842.00	Generac Hldgs Inc.	42,714.66	0.10
THRM	2,212.00	Gentherm Inc.	96,531.68	0.23
GEO	7,406.00	GEO Group Inc.	163,746.66	0.39
ROCK	1,086.00	Gibraltar Inds. Inc.	38,705.04	0.09
BRSS	5,632.00	Global Brass & Copper Hldgs Inc.	178,083.84	0.42
GBLI	2,434.00	Global Indemnity Ltd.	87,137.20	0.21

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
GPX	6,148.00	GP Strategies Corp.	89,822.28	0.21
GHM	3,391.00	Graham Corp.	83,452.51	0.20
GHC	79.00	Graham Hldgs Co.	45,902.95	0.11
GTN	2,951.00	Gray Television Inc.	51,081.81	0.12
AJX	3,215.00	Great Ajax Corp.	41,923.60	0.10
GWB	1,069.00	Great Western Bancorp Inc.	39,178.85	0.09
GRBK	4,655.00	Green Brick Partners Inc.	43,757.00	0.10
GBX	3,573.00	Greenbrier Companies Inc.	169,538.85	0.40
GHL	7,667.00	Greenhill & Co. Inc.	169,057.35	0.40
GPI	3,311.00	Group 1 Automotive Inc.	191,177.14	0.45
GPOR	18,249.00	Gulfport Energy Corp.	166,248.39	0.39
HAFC	7,894.00	Hanmi Financial Corp.	165,616.12	0.39
HVT	2,124.00	Haverty Furniture Cos Inc.	43,074.72	0.10
HA	5,138.00	Hawaiian Hldgs Inc.	177,826.18	0.42
HWKN	3,695.00	Hawkins Inc.	124,373.70	0.29
MLHR	5,223.00	Herman Miller Inc.	172,097.85	0.41
HF	1,253.00	HFF Inc.	46,047.75	0.11
HIBB	4,956.00	Hibbett Sports Inc.	86,581.32	0.20
HTH	9,282.00	Hilltop Holdings Inc.	184,711.80	0.43
HGV	3,151.00	Hilton Grand Vacations Inc.	84,667.37	0.20
HMST	6,793.00	HomeStreet Inc.	176,482.14	0.42
HTBI	1,542.00	HomeTrust Bancshares Inc.	42,034.92	0.10
HOFT	4,314.00	Hooker Furniture Corp.	126,270.78	0.30
HOPE	12,006.00	Hope Bancorp Inc.	173,846.88	0.41
HMN	4,464.00	Horace Mann Educators	175,345.92	0.41
HZN	25,989.00	Horizon Global Corp.	145,798.29	0.34
HBMD	2,925.00	Howard Bancorp Inc.	46,536.75	0.11
HUBG	2,053.00	Hub Group Inc.	94,068.46	0.22
HURC	3,259.00	Hurco Companies Inc.	132,771.66	0.31
HY	2,274.00	Hyster-Yale Matis Handling	137,463.30	0.32
ICHR	4,990.00	Ichor Hldgs Ltd.	88,572.50	0.21
IDT	26,263.00	IDT Corp.	184,891.52	0.44
INWK	14,854.00	Innerworkings Inc.	106,800.26	0.25
IOSP	1,946.00	Innospec Inc.	130,226.32	0.31
NSIT	2,650.00	Insight Enterprises Inc.	136,978.50	0.32
IIN	3,076.00	Insteel Industries Inc.	80,345.12	0.19
ISCA	1,247.00	Int'l Speedway Corp.	46,774.97	0.11
IBOC	3,276.00	International Bancshares	126,781.20	0.30
IVC	13,294.00	Invacare Corp.	171,758.48	0.40
ISBC	15,500.00	Investors Bancorp Inc.	173,290.00	0.41
IRBT	568.00	iRobot Corp.	50,080.56	0.12
KALU	411.00	Kaiser Aluminum Corp.	39,197.07	0.09
KBR	9,536.00	KBR Inc.	188,622.08	0.44
KELYA	5,810.00	Kelly Services Inc.	136,476.90	0.32
KFRC	2,445.00	Kforce Inc.	75,354.90	0.18
KNL	8,299.00	Knoll Inc.	164,735.15	0.39
KOP	1,427.00	Koppers Hldgs Inc.	38,172.25	0.09

**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
KFY	3,929.00	Korn/Ferry International	177,355.06	0.42
KOS	25,576.00	Kosmos Energy Ltd.	165,988.24	0.39
LZB	3,205.00	La-Z-Boy Inc.	89,099.00	0.21
LM	5,986.00	Legg Mason Inc.	168,924.92	0.40
LGIH	2,235.00	LGI Homes Inc.	95,635.65	0.23
LPNT	2,763.00	LifePoint Health Inc.	179,208.18	0.42
LAD	1,910.00	Lithia Motors Inc.	170,142.80	0.40
LOB	4,695.00	Live Oak Bancshares Inc.	86,388.00	0.20
LKSD	16,825.00	LSC Communications Inc.	158,659.75	0.37
LBC	4,496.00	Luther Burbank Corp.	43,476.32	0.10
LXFR	2,495.00	Luxfer Hldgs PLC	57,584.60	0.14
LXFT	4,489.00	Luxoft Holding Inc.	185,081.47	0.44
LDL	2,635.00	Lydall Inc.	78,707.45	0.19
MHO	5,867.00	M/I Homes Inc.	141,805.39	0.33
MGLN	2,653.00	Magellan Health Inc.	172,604.18	0.41
MMI	1,389.00	Marcus & Millichap Inc.	48,226.08	0.11
MCS	2,668.00	Marcus Corp.	104,105.36	0.25
DOOR	3,164.00	Masonite Int'l Corp.	175,253.96	0.41
MTRX	6,989.00	Matrix Service Co.	142,086.37	0.33
MATX	4,859.00	Matson Inc.	170,453.72	0.40
MBI	14,788.00	MBIA Inc.	146,401.20	0.34
MDCA	57,454.00	MDC Partners Inc.	141,911.38	0.33
MBIN	7,713.00	Merchants Bancorp	177,399.00	0.42
MDP	3,621.00	Meredith Corp.	186,698.76	0.44
VIVO	8,959.00	Meridian Bioscience Inc.	145,225.39	0.34
MTH	5,119.00	Meritage Homes Corp.	190,682.75	0.45
MTOR	10,307.00	Meritor Inc.	175,115.93	0.41
MEI	4,519.00	Methode Electronics Inc.	133,762.40	0.31
MSTR	1,034.00	MicroStrategy Inc.	130,252.98	0.31
MSBI	6,146.00	Midland States Bancorp Inc.	165,757.62	0.39
MSL	3,061.00	MidSouth Bancorp Inc.	40,650.08	0.10
MOFG	1,250.00	MidWestOne Fin'l Grp Inc.	36,012.50	0.09
MTX	1,547.00	Minerals Technologies Inc.	84,698.25	0.20
MOD	3,515.00	Modine Manufacturing Co.	45,730.15	0.11
TYPE	2,181.00	Monotype Imaging Hldgs Inc.	38,232.93	0.09
MPAA	6,791.00	Motorcar Parts & Accessories Com	143,833.38	0.34
MOV	2,183.00	Movado Group Inc.	84,067.33	0.20
MSGN	6,606.00	MSG Network Inc.	168,783.30	0.40
MLI	3,409.00	Mueller Industries Inc.	83,009.15	0.20
MUSA	1,733.00	Murphy USA Inc.	139,731.79	0.33
MYRG	4,039.00	MYR Group Inc.	134,862.21	0.32
NKSH	949.00	National Bankshares Inc.	40,977.82	0.10
NHC	2,427.00	National HealthCare Corp.	193,019.31	0.45
NPK	1,110.00	National Presto Industries	138,383.70	0.33
NWLI	624.00	National Western Life Grp	168,030.72	0.40
NHTC	3,701.00	Natural Health Trends Corp.	84,160.74	0.20
NLS	13,591.00	Nautilus Inc.	166,217.93	0.39

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
NAVI	14,365.00	Navient Corp.	166,346.70	0.39
NCI	4,166.00	Navigant Consulting Inc.	89,985.60	0.21
NAVG	1,541.00	Navigators Group Inc.	106,560.15	0.25
NAV	3,778.00	Navistar Int'l Corp.	126,525.22	0.30
NCS	3,143.00	NCI Building Systems Inc.	38,501.75	0.09
NTGR	1,599.00	NETGEAR Inc.	88,712.52	0.21
NXST	1,179.00	Nexstar Media Grp Inc.	88,295.31	0.21
EGOV	9,479.00	NIC Inc.	126,165.49	0.30
NAT	51,695.00	Nordic American Tankers Ltd.	133,890.05	0.32
NFBK	12,933.00	Northfield Bancorp Inc.	170,327.61	0.40
NRIM	2,239.00	Northrim BanCorp Inc.	85,149.17	0.20
NWN	2,087.00	Northwest Natural Hldg Co.	135,216.73	0.32
NWE	3,088.00	Northwestern Corp.	181,450.88	0.43
OII	8,860.00	Oceaneering InterNat'l Inc.	167,808.40	0.40
OZM	63,420.00	Och-Ziff Capital Mgmt Co.	74,835.60	0.18
ODP	64,407.00	Office Depot Inc.	164,881.92	0.39
OFG	2,934.00	OFG Bancorp	50,142.06	0.12
ONB	2,244.00	Old Nat'l Bancorp (Indiana)	40,055.40	0.09
OPY	5,463.00	Oppenheimer Hldgs Inc.	168,041.88	0.40
ORIT	11,519.00	Oritani Fin'l Corp.	168,292.59	0.40
ORRF	1,890.00	Orrstown Fin'l Svcs Inc.	38,291.40	0.09
OMI	5,032.00	Owens & Minor Inc.	39,752.80	0.09
ORM	2,854.00	Owens Realty Mortgage Inc.	43,666.20	0.10
OI	2,671.00	Owens-Illinois Inc.	41,854.57	0.10
PKOH	2,474.00	Park-Ohio Holdings Corp.	81,839.92	0.19
PBFX	6,252.00	PBF Logistics LP	136,606.20	0.32
CNXN	3,893.00	PC Connection Inc.	129,014.02	0.30
PCSB	4,491.00	PCSB Fin'l Corp.	84,071.52	0.20
PGC	2,951.00	Peapack Gladstone Fin'l Co.	79,647.49	0.19
PMT	9,523.00	PennyMac Mtg Inv. Trust	183,889.13	0.43
GLT	5,308.00	PH Glatfelter Co.	95,013.20	0.22
PLAB	19,941.00	Photronics Inc.	194,225.34	0.46
PLXS	2,407.00	Plexus Corp.	140,568.80	0.33
PNM	4,640.00	PNM Resources Inc.	178,222.40	0.42
POR	4,158.00	Portland General Electric	187,442.64	0.44
PLPC	1,296.00	Preformed Line Products	81,907.20	0.19
PRIM	1,976.00	Primoris Services Corp.	41,831.92	0.10
PRA	3,523.00	Proassurance Corp.	154,730.16	0.36
QEP	18,872.00	QEP Resources Inc.	168,149.52	0.40
QUAD	2,635.00	Quad Graphics Inc.	40,658.05	0.10
QTNA	8,274.00	Quantenna Comms. Inc.	148,601.04	0.35
RRC	11,696.00	Range Resources Corp.	185,381.60	0.44
RYAM	6,497.00	Rayonier Advanced Materials Inc.	80,432.86	0.19
RBB	3,723.00	RBB Bancorp	80,342.34	0.19
REGI	5,340.00	Renewable Energy Grp Inc.	165,967.20	0.39
RBCAA	910.00	Republic Bancorp Inc.	40,831.70	0.10
RECN	6,148.00	Resources Connection Inc.	100,335.36	0.24

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
REVG	10,664.00	REV Grp Inc.	116,344.24	0.27
REX	2,476.00	REX American Resources	183,644.92	0.43
RBBN	15,527.00	Ribbon Communications Inc.	105,583.60	0.25
RDC	6,184.00	Rowan Companies PLC	98,387.44	0.23
RUSHA	5,111.00	Rush Enterprises Inc.	180,878.29	0.43
RUTH	1,484.00	Ruth's Hospitality Grp Inc.	40,112.52	0.09
SAFM	1,359.00	Sanderson Farm Inc.	133,712.01	0.31
SASR	1,106.00	Sandy Spring Bancorp Inc.	39,318.30	0.09
SANM	7,203.00	Sanmina Corp.	182,235.90	0.43
SCSC	3,478.00	ScanSource Inc.	135,224.64	0.32
SCHL	2,025.00	Scholastic Corp.	87,844.50	0.21
SWM	1,277.00	Schweitzer-Mauduit Int'l	40,761.84	0.10
SRG	4,328.00	Seritage Growth Properties	164,550.56	0.39
SLGN	5,029.00	Silgan Hldgs Inc.	120,846.87	0.28
SM	6,736.00	SM Energy Co.	163,954.24	0.39
SGH	3,285.00	Smart Global Hldgs Inc.	92,012.85	0.22
SND	52,340.00	Smart Sand Inc.	144,981.80	0.34
SAH	10,177.00	Sonic Automotive Inc.	184,407.24	0.43
SJI	4,257.00	South Jersey Industries Inc.	125,751.78	0.30
SMBC	1,068.00	Southern Missouri Bancorp	35,959.56	0.09
SONA	8,431.00	Southern Nat'l Bancorp of Va Inc.	127,392.41	0.30
SWN	31,645.00	Southwestern Energy Co.	168,984.30	0.40
SPKE	23,033.00	Spark Energy Inc.	171,826.18	0.40
SR	2,472.00	Spire Inc.	179,417.76	0.42
SAVE	2,454.00	Spirit Airlines Inc.	127,362.60	0.30
SPWH	25,972.00	Sportsman's Warehouse Hldgs	130,639.16	0.31
SMP	915.00	Standard Motor Products	49,510.65	0.12
SGU	4,345.00	Star Gas Partners LP	41,538.20	0.10
STBZ	1,637.00	State Bank Financial Corp.	41,858.09	0.10
SCS	10,134.00	Steelcase Inc.	168,224.40	0.40
SCL	1,655.00	Stepan Co.	136,686.45	0.32
SBT	7,774.00	Sterling Bancorp Inc.	80,460.90	0.19
STC	2,974.00	Stewart Info Svcs Corp.	122,766.72	0.29
SRI	1,832.00	Stoneridge Inc.	46,551.12	0.11
STRA	719.00	Strategic Education Inc.	90,464.58	0.21
SPH	3,808.00	Suburban Propane Partners	87,012.80	0.21
SXCP	9,226.00	SunCoke Energy Partners	127,687.84	0.30
SMCI	12,693.00	Super Micro Computer Inc.	166,278.30	0.39
SUP	10,365.00	Superior Industries Int'l	101,887.95	0.24
SYKE	4,388.00	Sykes Enterprises Inc.	134,579.96	0.32
SYNA	4,792.00	Synaptics Inc.	179,891.68	0.42
TMHC	11,221.00	Taylor Morrison Home	185,595.34	0.44
TECD	2,592.00	Tech Data Corp.	183,150.72	0.43
TGNA	4,153.00	Tegna Inc.	47,925.62	0.11
TPX	847.00	Tempur Sealy Int'l Inc.	39,139.87	0.09
TEN	5,194.00	Tenneco Inc.	178,829.42	0.42
TBNK	1,449.00	Territorial Bancorp Inc.	39,470.76	0.09

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



**Hotchkis & Wiley Small Cap Diversified Value Fund**

<u>Ticker</u>	<u># of Shares</u>	<u>Description</u>	<u>Market Value \$</u>	<u>% of Total Portfolio</u>
THR	1,805.00	Thermon Group Hldgs Inc.	38,951.90	0.09
TPRE	11,666.00	Third Point Reinsurance	129,025.96	0.30
TKR	944.00	Timken Co.	37,335.20	0.09
TVTY	4,220.00	Tivity Health Inc.	145,210.20	0.34
TOWR	5,628.00	Tower Int'l Inc.	167,095.32	0.39
TPH	15,164.00	TRI Pointe Group Inc.	180,451.60	0.42
TCBK	2,371.00	Trico Bancshares	85,403.42	0.20
TRST	17,177.00	TrustCo Bank Corp.	128,655.73	0.30
TRMK	5,483.00	Trustmark Corp.	168,876.40	0.40
TTMI	10,440.00	TTM Technologies Inc.	122,148.00	0.29
TUP	4,740.00	Tupperware Brands Corp.	166,374.00	0.39
TPC	10,663.00	Tutor Perini Corp.	165,276.50	0.39
UPL	150,400.00	Ultra Petroleum Corp.	180,480.00	0.42
UNF	291.00	UniFirst Corp.	43,446.30	0.10
UNFI	6,031.00	United Natural Foods Inc.	131,053.63	0.31
UTL	1,739.00	Unitil Corp.	82,619.89	0.19
UFPI	2,908.00	Universal Forest Products	82,209.16	0.19
VMI	316.00	Valmont Inds. Inc.	39,281.96	0.09
VREX	3,511.00	Varex Imaging Corp.	91,145.56	0.21
VEC	6,177.00	Vectrus Inc.	165,543.60	0.39
VCTR	16,519.00	Victory Capital Hldgs Inc.	128,848.20	0.30
VLGEA	3,453.00	Village Super Market Inc.	85,081.92	0.20
VSH	7,312.00	Vishay Intertechnology Inc.	133,809.60	0.32
WNC	9,654.00	Wabash National Corp.	145,775.40	0.34
WDR	9,487.00	Waddell & Reed Fin'l Inc. Cl A	180,917.09	0.43
WAFD	6,044.00	Washington Federal Inc.	170,199.04	0.40
WSBF	5,174.00	Waterstone Fin'l Inc.	84,543.16	0.20
WCC	2,544.00	WESCO International Inc.	127,657.92	0.30
WTBA	1,721.00	West Bancorp Inc.	37,844.79	0.09
WABC	752.00	Westamerica Bancorp	43,773.92	0.10
WTM	98.00	White Mountains Ins. Grp	86,893.66	0.20
WLH	12,423.00	William Lyon Homes	168,455.88	0.40
INT	5,244.00	World Fuel Service	167,808.00	0.40
ZAGG	6,707.00	ZAGG Inc.	81,221.77	0.19
CASH	530,199.70	Cash and Cash Equivalents	530,199.70	1.25

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.