

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|-------------------------------------|------------------------|-----------------------------|
| ACCO | 31,319.00 | ACCO Brands Corp. | 230,194.65 | 0.28 |
| ADNT | 21,895.00 | Adient PLC | 377,907.70 | 0.46 |
| AEIS | 5,091.00 | Advanced Energy Inds. | 255,415.47 | 0.31 |
| AYR | 3,900.00 | Aircastle Ltd. | 75,738.00 | 0.09 |
| ALG | 860.00 | Alamo Grp Inc. | 81,639.80 | 0.10 |
| ALGT | 1,204.00 | Allegiant Travel Co. | 168,692.44 | 0.20 |
| ALE | 4,376.00 | Allete Inc. | 358,350.64 | 0.43 |
| AB | 5,934.00 | AllianceBernstein Hldg LP | 161,345.46 | 0.20 |
| ALTM | 32,200.00 | Altus Midstream Co. | 147,476.00 | 0.18 |
| AMAL | 10,200.00 | Amalgamated Bank New York | 168,300.00 | 0.20 |
| AMBC | 10,687.00 | Ambac Financial Grp Inc. | 162,442.40 | 0.20 |
| AEL | 5,926.00 | Amer. Equity Inv. Life Hldg Co. | 167,765.06 | 0.20 |
| AMNB | 2,252.00 | American Nat'l Bankshares | 78,549.76 | 0.10 |
| AVD | 6,329.00 | American Vanguard Corp. | 84,049.12 | 0.10 |
| AMKR | 12,622.00 | Amkor Technology Inc. | 81,790.56 | 0.10 |
| ANIK | 7,773.00 | Anika Therapeutics Inc. | 295,374.00 | 0.36 |
| AXE | 4,568.00 | Anixter International Inc. | 243,748.48 | 0.30 |
| APY | 10,700.00 | Apergy Corp. | 331,807.00 | 0.40 |
| APOG | 8,656.00 | Apogee Enterprises Inc. | 313,780.00 | 0.38 |
| AQ | 18,348.00 | Aquantia Corp. | 241,092.72 | 0.29 |
| ACRE | 16,804.00 | Ares Commercial Real Estate | 246,682.72 | 0.30 |
| AFI | 30,395.00 | Armstrong Flooring Inc. | 320,363.30 | 0.39 |
| ABG | 3,314.00 | Asbury Automotive Group | 245,865.66 | 0.30 |
| ASB | 16,100.00 | Associated Banc-Corp | 318,941.00 | 0.39 |
| ASTE | 2,600.00 | Astec Industries Inc. | 76,518.00 | 0.09 |
| AUB | 4,773.00 | Atlantic Union Bankshares Corp. | 154,167.90 | 0.19 |
| AN | 6,600.00 | AutoNation Inc. | 260,502.00 | 0.32 |
| AVA | 6,131.00 | Avista Corp. | 256,030.56 | 0.31 |
| AVX | 16,427.00 | AVX Corp. | 242,955.33 | 0.29 |
| AZZ | 3,800.00 | AZZ Inc. | 159,904.00 | 0.19 |
| BOH | 2,100.00 | Bank of Hawaii Corp. | 158,886.00 | 0.19 |
| BKU | 10,200.00 | BankUnited Inc. | 331,296.00 | 0.40 |
| BHB | 3,046.00 | Bar Harbor Bankshares | 71,976.98 | 0.09 |
| BBSI | 3,437.00 | Barrett Business Svcs Inc. | 247,532.74 | 0.30 |
| BBBY | 18,214.00 | Bed Bath & Beyond Inc. | 231,135.66 | 0.28 |
| BDC | 6,200.00 | Belden Inc. | 317,440.00 | 0.38 |
| BHE | 10,863.00 | Benchmark Electronics Inc. | 239,963.67 | 0.29 |
| BHLB | 2,600.00 | Berkshire Hills Bancorp Inc. | 75,894.00 | 0.09 |
| BRY | 32,100.00 | Berry Petroleum Corp. | 345,075.00 | 0.42 |
| BKH | 3,679.00 | Black Hills Corp. | 280,339.80 | 0.34 |
| BLBD | 19,930.00 | Blue Bird Corp. | 375,082.60 | 0.45 |
| BCC | 10,700.00 | Boise Cascade Co. | 237,540.00 | 0.29 |
| BCEI | 15,100.00 | Bonanza Creek Energy Inc. | 294,903.00 | 0.36 |
| BPFH | 14,400.00 | Boston Private Financial Hldgs Inc. | 147,600.00 | 0.18 |
| BDGE | 5,570.00 | Bridge Bancorp Inc. | 155,013.10 | 0.19 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|----------------------------------|------------------------|-----------------------------|
| BSIG | 29,423.00 | Brightsphere Inv. Group PLC | 316,003.02 | 0.38 |
| BRKL | 17,076.00 | Brookline Bancorp Inc. | 245,040.60 | 0.30 |
| BMTC | 2,300.00 | Bryn Mawr Bank Corp. | 84,088.00 | 0.10 |
| BKE | 4,300.00 | Buckle Inc. | 64,715.00 | 0.08 |
| BLDR | 5,705.00 | Builders Firstsource Inc. | 80,326.40 | 0.10 |
| CJ | 25,893.00 | C&J Energy Svcs Inc. | 306,573.12 | 0.37 |
| CBT | 5,900.00 | Cabot Corp. | 235,646.00 | 0.29 |
| WHD | 4,800.00 | Cactus Inc. | 156,240.00 | 0.19 |
| CSTE | 24,172.00 | Caesarstone Ltd. | 335,265.64 | 0.41 |
| CWT | 5,200.00 | California Water Service Group | 255,944.00 | 0.31 |
| CPE | 24,831.00 | Callon Petroleum Co. | 155,193.75 | 0.19 |
| CAC | 3,916.00 | Camden National Corp. | 165,842.60 | 0.20 |
| CWH | 22,700.00 | Camping World Holdings Inc. | 239,031.00 | 0.29 |
| CFFN | 12,583.00 | Capitol Fed Fin'l Inc. | 167,102.24 | 0.20 |
| CARO | 9,386.00 | Carolina Financial Corp. | 311,615.20 | 0.38 |
| CASA | 42,100.00 | Casa Systems Inc. | 236,602.00 | 0.29 |
| CATY | 6,922.00 | Cathay General Bancorp | 232,856.08 | 0.28 |
| CCS | 13,766.00 | Century Communities Inc. | 367,552.20 | 0.45 |
| CHFC | 4,200.00 | Chemical Financial Corp. | 159,012.00 | 0.19 |
| PLCE | 1,700.00 | Children's Place Inc. | 157,522.00 | 0.19 |
| CRUS | 6,462.00 | Cirrus Logic Inc. | 241,484.94 | 0.29 |
| CHCO | 2,180.00 | City Holding Co. | 159,249.00 | 0.19 |
| CLW | 14,418.00 | Clearwater Paper Corp. | 232,273.98 | 0.28 |
| CLF | 26,240.00 | Cleveland Cliffs Inc. | 228,288.00 | 0.28 |
| CNO | 21,286.00 | CNO Financial Group Inc. | 334,403.06 | 0.41 |
| CLNY | 68,132.00 | Colony Capital Inc. | 353,605.08 | 0.43 |
| CLNC | 22,182.00 | Colony Credit Real Estate Inc. | 337,388.22 | 0.41 |
| CVGI | 49,015.00 | Commercial Vehicle Grp Inc. | 304,383.15 | 0.37 |
| COMM | 18,400.00 | CommScope Holding Co. Inc. | 297,160.00 | 0.36 |
| CTBI | 4,070.00 | Community Trust Bancorp | 161,131.30 | 0.20 |
| CMP | 4,695.00 | Compass Minerals Int'l Inc. | 239,491.95 | 0.29 |
| CMTL | 3,377.00 | Comtech Telecom Corp. | 71,423.55 | 0.09 |
| CNOB | 11,800.00 | Connectone Bancorp Inc. | 247,918.00 | 0.30 |
| MCF | 68,373.00 | Contango Oil & Gas Co. | 146,318.22 | 0.18 |
| CTB | 8,759.00 | Cooper Tire & Rubber | 241,573.22 | 0.29 |
| CPS | 6,635.00 | Cooper-Standard Hldg | 256,509.10 | 0.31 |
| CVTI | 15,600.00 | Covenant Transportation Grp Inc. | 234,312.00 | 0.28 |
| CSGS | 5,710.00 | CSG Systems Int'l Inc. | 256,093.50 | 0.31 |
| CUBI | 16,964.00 | Customers Bancorp Inc. | 334,530.08 | 0.41 |
| DAKT | 22,427.00 | Daktronics Inc. | 139,271.67 | 0.17 |
| DK | 5,000.00 | Delek US Holdings | 153,050.00 | 0.19 |
| DLPH | 4,200.00 | Delphi Technologies PLC | 64,092.00 | 0.08 |
| DLX | 8,615.00 | Deluxe Corp. | 320,478.00 | 0.39 |
| DGII | 13,339.00 | Digi International Inc. | 145,261.71 | 0.18 |
| DDS | 3,100.00 | Dillard's Inc. | 175,646.00 | 0.21 |
| DCOM | 18,963.00 | Dime Community Bancshrs | 337,162.14 | 0.41 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|----------------------------------|------------------------|-----------------------------|
| DIOD | 10,279.00 | Diodes Inc. | 317,929.47 | 0.39 |
| DRQ | 6,252.00 | Dril-Quip Inc. | 257,895.00 | 0.31 |
| EGBN | 3,200.00 | Eagle Bancorp Inc. | 169,856.00 | 0.21 |
| EXP | 2,000.00 | Eagle Materials Inc. | 172,120.00 | 0.21 |
| ESTE | 57,287.00 | Earthstone Energy Inc. | 313,359.89 | 0.38 |
| EBIX | 5,500.00 | Ebix Inc. | 258,115.00 | 0.31 |
| EE | 2,924.00 | El Paso Electric Co. | 170,176.80 | 0.21 |
| EFC | 19,189.00 | Ellington Fin'l Inc. | 332,929.15 | 0.40 |
| EEX | 19,600.00 | Emerald Expositions Events Inc. | 229,320.00 | 0.28 |
| EIG | 3,885.00 | Employers Holdings Inc. | 161,382.90 | 0.20 |
| WIRE | 1,596.00 | Encore Wire Corp. | 79,656.36 | 0.10 |
| ENR | 6,100.00 | Energizer Hldgs Inc. | 249,612.00 | 0.30 |
| EBF | 8,777.00 | Ennis Inc. | 162,550.04 | 0.20 |
| NPO | 5,680.00 | EnPro Industries Inc. | 315,183.20 | 0.38 |
| ESGR | 1,949.00 | Enstar Group Ltd. | 320,415.60 | 0.39 |
| EVC | 127,765.00 | Entravision Communications | 375,629.10 | 0.46 |
| ETH | 8,025.00 | Ethan Allen Interiors Inc. | 170,290.50 | 0.21 |
| XAN | 23,271.00 | Exantas Capital Corp. | 253,653.90 | 0.31 |
| EXTR | 26,600.00 | Extreme Networks | 149,758.00 | 0.18 |
| FII | 5,505.00 | Federated Investors Inc. | 168,067.65 | 0.20 |
| FG | 41,550.00 | FGL Holdings | 330,322.50 | 0.40 |
| FISI | 6,131.00 | Financial Institutions Inc. | 165,720.93 | 0.20 |
| FBP | 33,836.00 | First BanCorp (Puerto Rico) | 337,006.56 | 0.41 |
| FBIZ | 3,835.00 | First Business Fin'l Svcs Inc. | 87,744.80 | 0.11 |
| FFBC | 3,200.00 | First Financial Bancorp | 71,424.00 | 0.09 |
| THFF | 4,403.00 | First Financial Corp. | 166,565.49 | 0.20 |
| FHB | 12,470.00 | First Hawaiian Inc. | 310,378.30 | 0.38 |
| INBK | 12,589.00 | First Internet Bancorp | 255,934.37 | 0.31 |
| FMBH | 2,242.00 | First Mid-Illinois Bancshares | 74,927.64 | 0.09 |
| SRCE | 5,466.00 | First Source Corp. | 239,192.16 | 0.29 |
| FPH | 20,900.00 | Five Point Hldgs LLC | 162,184.00 | 0.20 |
| FLXS | 4,614.00 | Flexsteel Inds. Inc. | 79,130.10 | 0.10 |
| FFIC | 11,548.00 | Flushing Financial Corp. | 242,854.44 | 0.29 |
| FNB | 21,300.00 | FNB Corp. | 234,300.00 | 0.28 |
| FI | 61,250.00 | Frank's International | 348,512.50 | 0.42 |
| FSB | 12,440.00 | Franklin Fin'l Network Inc. | 326,550.00 | 0.40 |
| FSBW | 1,500.00 | FS Bancorp Inc. | 70,725.00 | 0.09 |
| FTSI | 10,200.00 | FTS Int'l Inc. | 62,730.00 | 0.08 |
| FULT | 4,600.00 | Fulton Financial Corp. | 72,496.00 | 0.09 |
| GCAP | 17,300.00 | Gain Capital Hldgs Inc. | 67,297.00 | 0.08 |
| GBL | 3,836.00 | GAMCO Investors Inc. | 65,403.80 | 0.08 |
| GME | 9,385.00 | GameStop Corp. | 71,138.30 | 0.09 |
| GEO | 13,758.00 | GEO Group Inc. | 301,712.94 | 0.37 |
| BRSS | 9,321.00 | Global Brass & Copper Hldgs Inc. | 406,675.23 | 0.49 |
| GBLI | 5,648.00 | Global Indemnity Ltd. | 167,745.60 | 0.20 |
| GPX | 20,383.00 | GP Strategies Corp. | 278,024.12 | 0.34 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|-----------------------------|------------------------|-----------------------------|
| GHM | 8,389.00 | Graham Corp. | 171,219.49 | 0.21 |
| GTN | 8,831.00 | Gray Television Inc. | 152,158.13 | 0.18 |
| AJX | 6,060.00 | Great Ajax Corp. | 76,962.00 | 0.09 |
| GSBC | 1,400.00 | Great Southern Bancorp Inc. | 77,308.00 | 0.09 |
| GWB | 7,766.00 | Great Western Bancorp Inc. | 241,289.62 | 0.29 |
| GRBK | 8,780.00 | Green Brick Partners Inc. | 76,298.20 | 0.09 |
| GBX | 11,399.00 | Greenbrier Companies Inc. | 310,166.79 | 0.38 |
| GHL | 15,565.00 | Greenhill & Co. Inc. | 233,008.05 | 0.28 |
| GEF | 4,300.00 | Greif Inc. | 152,392.00 | 0.19 |
| GPI | 5,028.00 | Group 1 Automotive Inc. | 362,971.32 | 0.44 |
| GPOR | 27,631.00 | Gulfport Energy Corp. | 151,141.57 | 0.18 |
| HWC | 4,000.00 | Hancock Holding Co. | 151,920.00 | 0.18 |
| HNGR | 17,400.00 | Hanger Inc. | 324,684.00 | 0.39 |
| HAFC | 15,817.00 | Hanmi Financial Corp. | 326,146.54 | 0.40 |
| HVT | 4,598.00 | Haverty Furniture Cos Inc. | 80,051.18 | 0.10 |
| HA | 12,710.00 | Hawaiian Hldgs Inc. | 317,495.80 | 0.39 |
| MLHR | 6,594.00 | Herman Miller Inc. | 234,021.06 | 0.28 |
| HCR | 38,400.00 | Hi-Crush Partners LP | 88,320.00 | 0.11 |
| HIBB | 12,473.00 | Hibbett Sports Inc. | 275,902.76 | 0.33 |
| HPR | 34,400.00 | Highpoint Resources Corp. | 64,328.00 | 0.08 |
| HTH | 17,587.00 | Hilltop Holdings Inc. | 354,026.31 | 0.43 |
| HGV | 6,492.00 | Hilton Grand Vacations Inc. | 165,026.64 | 0.20 |
| HMLP | 14,100.00 | Hoegh LNG Partners LP | 241,392.00 | 0.29 |
| HOMB | 9,000.00 | Home BancShares Inc. | 157,680.00 | 0.19 |
| HMST | 12,378.00 | HomeStreet Inc. | 352,154.10 | 0.43 |
| HTBI | 3,429.00 | HomeTrust Bancshares Inc. | 83,941.92 | 0.10 |
| HOFT | 6,175.00 | Hooker Furniture Corp. | 165,675.25 | 0.20 |
| HOPE | 24,943.00 | Hope Bancorp Inc. | 321,016.41 | 0.39 |
| HMN | 8,764.00 | Horace Mann Educators | 355,029.64 | 0.43 |
| HBNC | 5,300.00 | Horizon Bancorp Inc. | 82,203.00 | 0.10 |
| HY | 5,627.00 | Hyster-Yale Matis Handling | 247,475.46 | 0.30 |
| IBKC | 2,100.00 | IBERIABANK Corp. | 150,150.00 | 0.18 |
| ICHR | 15,279.00 | Ichor Hldgs Ltd. | 322,386.90 | 0.39 |
| IIVI | 5,200.00 | II-VI Inc. | 163,436.00 | 0.20 |
| INWK | 77,562.00 | Innerworkings Inc. | 262,935.18 | 0.32 |
| IPHS | 9,200.00 | Innophos Holdings Inc. | 244,628.00 | 0.30 |
| IOSP | 2,065.00 | Innospec Inc. | 166,666.15 | 0.20 |
| NSIT | 4,768.00 | Insight Enterprises Inc. | 245,456.64 | 0.30 |
| TILE | 11,200.00 | Interface Inc. | 162,064.00 | 0.20 |
| IBOC | 6,336.00 | International Bancshares | 231,010.56 | 0.28 |
| ISBC | 32,224.00 | Investors Bancorp Inc. | 335,451.84 | 0.41 |
| JBL | 9,700.00 | Jabil Inc. | 238,523.00 | 0.29 |
| JOUT | 2,400.00 | Johnson Outdoors Inc. | 177,144.00 | 0.22 |
| KALU | 2,697.00 | Kaiser Aluminum Corp. | 240,356.64 | 0.29 |
| KBR | 17,025.00 | KBR Inc. | 378,295.50 | 0.46 |
| FRAC | 41,700.00 | Keane Group Inc. | 306,078.00 | 0.37 |

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> |
|---------------|--------------------|--------------------------------|------------------------|-----------------------------|
| KELYA | 11,030.00 | Kelly Services Inc. | 259,205.00 | 0.31 |
| KE | 11,600.00 | Kimball Electronics Inc. | 165,300.00 | 0.20 |
| KNL | 8,146.00 | Knoll Inc. | 159,987.44 | 0.19 |
| KOP | 3,080.00 | Koppers Hldgs Inc. | 82,112.80 | 0.10 |
| KFY | 5,576.00 | Korn Ferry | 240,214.08 | 0.29 |
| KOS | 54,873.00 | Kosmos Energy Ltd. | 338,017.68 | 0.41 |
| LBAI | 10,100.00 | Lakeland Bancorp Inc. | 155,641.00 | 0.19 |
| LPI | 54,400.00 | Laredo Petroleum Inc. | 143,616.00 | 0.17 |
| LM | 11,197.00 | Legg Mason Inc. | 398,837.14 | 0.48 |
| LGIH | 2,543.00 | LGI Homes Inc. | 173,432.60 | 0.21 |
| LBRT | 16,200.00 | Liberty Oilfield Services Inc. | 206,550.00 | 0.25 |
| LAD | 3,472.00 | Lithia Motors Inc. | 396,328.80 | 0.48 |
| LOB | 21,995.00 | Live Oak Bancshares Inc. | 341,582.35 | 0.41 |
| LPX | 10,500.00 | Louisiana-Pacific Corp. | 239,610.00 | 0.29 |
| LBC | 16,685.00 | Luther Burbank Corp. | 166,015.75 | 0.20 |
| MHO | 6,023.00 | M/I Homes Inc. | 164,909.74 | 0.20 |
| MGLN | 5,206.00 | Magellan Health Inc. | 343,752.18 | 0.42 |
| TUSK | 19,600.00 | Mammoth Energy Services Inc. | 205,800.00 | 0.25 |
| DOOR | 6,541.00 | Masonite Int'l Corp. | 311,024.55 | 0.38 |
| MTZ | 5,300.00 | Mastec Inc. | 246,397.00 | 0.30 |
| MATX | 8,983.00 | Matson Inc. | 307,398.26 | 0.37 |
| MBI | 38,646.00 | MBIA Inc. | 342,790.02 | 0.42 |
| MDCA | 120,771.00 | MDC Partners Inc. | 338,158.80 | 0.41 |
| MERC | 6,200.00 | Mercer Int'l Inc. | 88,846.00 | 0.11 |
| MBIN | 8,060.00 | Merchants Bancorp | 146,692.00 | 0.18 |
| MDP | 2,945.00 | Meredith Corp. | 152,462.65 | 0.19 |
| EBSB | 9,600.00 | Meridian Bancorp Inc. | 165,792.00 | 0.20 |
| MTH | 5,169.00 | Meritage Homes Corp. | 258,966.90 | 0.31 |
| MTOR | 16,913.00 | Meritor Inc. | 340,966.08 | 0.41 |
| MEI | 13,159.00 | Methode Electronics Inc. | 324,106.17 | 0.39 |
| MSBI | 12,843.00 | Midland States Bancorp Inc. | 314,653.50 | 0.38 |
| MOFG | 3,094.00 | MidWestOne Fin'l Grp Inc. | 86,136.96 | 0.10 |
| MTX | 2,884.00 | Minerals Technologies Inc. | 149,910.32 | 0.18 |
| MPAA | 12,469.00 | Motorcar Parts & Accessories | 220,825.99 | 0.27 |
| MOV | 7,412.00 | Movado Group Inc. | 190,933.12 | 0.23 |
| MSGN | 11,889.00 | MSG Network Inc. | 250,976.79 | 0.30 |
| MWA | 29,100.00 | Mueller Water Products Inc. | 268,884.00 | 0.33 |
| MUSA | 2,011.00 | Murphy USA Inc. | 161,402.86 | 0.20 |
| MYRG | 7,884.00 | MYR Group Inc. | 254,574.36 | 0.31 |
| NPK | 3,294.00 | National Presto Industries | 322,449.66 | 0.39 |
| NWLI | 1,325.00 | National Western Life Grp | 353,298.00 | 0.43 |
| NHTC | 15,359.00 | Natural Health Trends Corp. | 156,354.62 | 0.19 |
| NLS | 104,474.00 | Nautilus Inc. | 281,035.06 | 0.34 |
| NAVI | 26,290.00 | Navient Corp. | 342,821.60 | 0.42 |
| NAV | 11,436.00 | Navistar Int'l Corp. | 355,773.96 | 0.43 |
| NTGR | 12,769.00 | NETGEAR Inc. | 321,778.80 | 0.39 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



Hotchkis & Wiley Small Cap Diversified Value Fund

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|---------------|--------------------|----------------------------------|------------------------|-----------------------------|
| EGOV | 15,173.00 | NIC Inc. | 242,161.08 | 0.29 |
| NINE | 4,500.00 | Nine Energy Svcs Inc. | 76,050.00 | 0.09 |
| NBLX | 5,100.00 | Noble Midstream Partners LP | 154,275.00 | 0.19 |
| NOG | 74,500.00 | Northern Oil & Gas Inc. | 148,255.00 | 0.18 |
| NFBK | 16,777.00 | Northfield Bancorp Inc. | 251,822.77 | 0.31 |
| NRIM | 2,274.00 | Northrim BanCorp Inc. | 76,019.82 | 0.09 |
| NWN | 3,952.00 | Northwest Natural Hldg Co. | 271,976.64 | 0.33 |
| NWE | 3,733.00 | Northwestern Corp. | 264,819.02 | 0.32 |
| OMP | 8,900.00 | Oasis Midstream Partners LP | 174,440.00 | 0.21 |
| OII | 9,360.00 | Oceaneering Int'l Inc. | 153,504.00 | 0.19 |
| OCFC | 7,000.00 | OceanFirst Financial Corp. | 166,740.00 | 0.20 |
| OZM | 6,011.00 | Och-Ziff Capital Mgmt Co. | 109,039.54 | 0.13 |
| ODP | 172,746.00 | Office Depot Inc. | 338,582.16 | 0.41 |
| OIS | 14,900.00 | Oil States Int'l Inc. | 247,936.00 | 0.30 |
| ONB | 5,174.00 | Old Nat'l Bancorp (Indiana) | 82,473.56 | 0.10 |
| OPY | 9,991.00 | Oppenheimer Hldgs Inc. | 246,178.24 | 0.30 |
| OPB | 7,700.00 | Opus Bank | 154,539.00 | 0.19 |
| ORIT | 20,446.00 | Oritani Fin'l Corp. | 327,136.00 | 0.40 |
| ORRF | 4,249.00 | Orrstown Fin'l Svcs Inc. | 90,248.76 | 0.11 |
| PPBI | 5,900.00 | Pacific Premier Bancorp Inc. | 166,970.00 | 0.20 |
| PARR | 13,600.00 | Par Pacific Holdings Inc. | 266,560.00 | 0.32 |
| PRK | 900.00 | Park National Corp. | 85,041.00 | 0.10 |
| PTEN | 13,800.00 | Patterson-UTI Energy Inc. | 146,694.00 | 0.18 |
| PBFX | 4,089.00 | PBF Logistics LP | 82,188.90 | 0.10 |
| CNXN | 10,116.00 | PC Connection Inc. | 321,081.84 | 0.39 |
| PGC | 8,926.00 | Peapack Gladstone Fin'l Co. | 241,359.04 | 0.29 |
| PVAC | 4,800.00 | Penn Virginia Corp. | 146,400.00 | 0.18 |
| PMT | 16,552.00 | PennyMac Mtg Inv. Trust | 344,281.60 | 0.42 |
| PAG | 3,800.00 | Penske Automotive Group Inc. | 162,336.00 | 0.20 |
| PETS | 4,000.00 | PetMed Express Inc. | 69,880.00 | 0.09 |
| PLAB | 37,254.00 | Photronics Inc. | 302,129.94 | 0.37 |
| PLT | 1,600.00 | Plantronics Inc. | 65,712.00 | 0.08 |
| PLXS | 4,856.00 | Plexus Corp. | 240,517.68 | 0.29 |
| PNM | 5,662.00 | PNM Resources Inc. | 266,736.82 | 0.32 |
| POR | 6,699.00 | Portland General Electric | 354,109.14 | 0.43 |
| PLPC | 1,627.00 | Preformed Line Products | 76,485.27 | 0.09 |
| PRIM | 12,303.00 | Primoris Services Corp. | 224,406.72 | 0.27 |
| PRA | 9,367.00 | Proassurance Corp. | 351,449.84 | 0.43 |
| PUMP | 12,100.00 | Propetro Holding Corp. | 234,982.00 | 0.29 |
| PTVCB | 5,400.00 | Protective Insurance Corp. | 92,610.00 | 0.11 |
| QEP | 24,468.00 | QEP Resources Inc. | 169,073.88 | 0.21 |
| QUAD | 33,910.00 | Quad Graphics Inc. | 283,826.70 | 0.34 |
| QTNA | 14,149.00 | Quantenna Comms. Inc. | 343,254.74 | 0.42 |
| RRC | 30,400.00 | Range Resources Corp. | 237,728.00 | 0.29 |
| RYAM | 22,905.00 | Rayonier Advanced Materials Inc. | 149,569.65 | 0.18 |
| RBB | 4,052.00 | RBB Bancorp | 75,002.52 | 0.09 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|--------------------------------------|------------------------|-----------------------------|
| RC | 17,291.00 | Ready Capital Corp. | 251,929.87 | 0.31 |
| REGI | 10,439.00 | Renewable Energy Grp Inc. | 163,265.96 | 0.20 |
| REZI | 11,800.00 | Resideo Technologies Inc. | 232,224.00 | 0.28 |
| RECN | 21,685.00 | Resources Connection Inc. | 332,864.75 | 0.40 |
| REVG | 29,493.00 | REV Grp Inc. | 326,782.44 | 0.40 |
| REX | 4,378.00 | REX American Resources | 295,383.66 | 0.36 |
| RBBN | 56,387.00 | Ribbon Communications Inc. | 240,772.49 | 0.29 |
| RES | 20,300.00 | RPC Inc. | 151,032.00 | 0.18 |
| RUSHA | 9,398.00 | Rush Enterprises Inc. | 331,467.46 | 0.40 |
| SAFM | 1,347.00 | Sanderson Farm Inc. | 184,148.37 | 0.22 |
| SASR | 4,945.00 | Sandy Spring Bancorp Inc. | 158,981.75 | 0.19 |
| SANM | 8,935.00 | Sanmina Corp. | 237,581.65 | 0.29 |
| SCSC | 2,753.00 | ScanSource Inc. | 80,415.13 | 0.10 |
| SNDR | 8,800.00 | Schneider National Inc. | 147,840.00 | 0.18 |
| SWM | 11,270.00 | Schweitzer-Mauduit Int'l Inc. | 352,638.30 | 0.43 |
| WTRR | 24,000.00 | Select Energy Services Inc. | 256,800.00 | 0.31 |
| SRG | 7,808.00 | Seritage Growth Properties | 326,530.56 | 0.40 |
| SFLY | 1,900.00 | Shutterfly Inc. | 90,212.00 | 0.11 |
| SFNC | 3,400.00 | Simmons First National Corp. | 77,554.00 | 0.09 |
| SLM | 17,200.00 | SLM Corp. | 163,572.00 | 0.20 |
| SM | 12,408.00 | SM Energy Co. | 144,305.04 | 0.18 |
| SND | 48,215.00 | Smart Sand Inc. | 160,555.95 | 0.19 |
| SEDG | 6,200.00 | SolarEdge Technologies Inc. | 332,196.00 | 0.40 |
| SOI | 16,600.00 | Solaris Oilfield Infrastructure Inc. | 236,218.00 | 0.29 |
| SAH | 21,520.00 | Sonic Automotive Inc. | 375,093.60 | 0.45 |
| BID | 6,800.00 | Sotheby's Inc. | 229,228.00 | 0.28 |
| SJI | 8,244.00 | South Jersey Industries Inc. | 260,098.20 | 0.32 |
| SSB | 3,700.00 | South State Corp. | 243,793.00 | 0.30 |
| SMBC | 2,559.00 | Southern Missouri Bancorp | 83,359.43 | 0.10 |
| SONA | 11,566.00 | Southern Nat'l Bancorp of Va Inc. | 159,726.46 | 0.19 |
| SPKE | 27,826.00 | Spark Energy Inc. | 272,694.80 | 0.33 |
| SR | 4,093.00 | Spire Inc. | 341,028.76 | 0.41 |
| SPWH | 19,852.00 | Sportsman's Warehouse Hldgs | 73,055.36 | 0.09 |
| SGU | 9,060.00 | Star Gas Partners LP | 87,791.40 | 0.11 |
| SCS | 5,315.00 | Steelcase Inc. | 85,252.60 | 0.10 |
| SBT | 8,962.00 | Sterling Bancorp Inc. | 79,672.18 | 0.10 |
| STC | 8,091.00 | Stewart Info Svcs Corp. | 332,782.83 | 0.40 |
| SF | 2,900.00 | Stifel Financial Corp. | 155,527.00 | 0.19 |
| SRI | 2,827.00 | Stoneridge Inc. | 73,586.81 | 0.09 |
| SPH | 14,827.00 | Suburban Propane Partners | 339,538.30 | 0.41 |
| SXCP | 15,427.00 | SunCoke Energy Partners | 162,137.77 | 0.20 |
| TALO | 3,500.00 | Talos Energy Inc. | 81,690.00 | 0.10 |
| TARO | 3,500.00 | Taro Pharmaceutical Inds. | 325,430.00 | 0.39 |
| TMHC | 18,610.00 | Taylor Morrison Home | 371,641.70 | 0.45 |
| TCF | 12,600.00 | TCF Financial Corp. | 240,156.00 | 0.29 |
| TECD | 3,535.00 | Tech Data Corp. | 320,447.75 | 0.39 |

HOTCHKIS & WILEY FUNDS
Portfolio Holdings (Unaudited)
Period ended May 31, 2019



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> |
|---------------|--------------------|----------------------------------|------------------------|-----------------------------|
| TGNA | 6,337.00 | Tegna Inc. | 95,942.18 | 0.12 |
| TEX | 6,100.00 | Terex Corp. | 163,297.00 | 0.20 |
| TBNK | 2,792.00 | Territorial Bancorp Inc. | 75,104.80 | 0.09 |
| TCBI | 5,600.00 | Texas Capital Bancshares | 320,880.00 | 0.39 |
| THR | 3,083.00 | Thermon Group Hldgs Inc. | 67,764.34 | 0.08 |
| TPRE | 24,198.00 | Third Point Reinsurance | 245,851.68 | 0.30 |
| THO | 6,200.00 | Thor Industries Inc. | 320,168.00 | 0.39 |
| TKR | 3,561.00 | Timken Co. | 156,719.61 | 0.19 |
| TOWR | 17,794.00 | Tower Int'l Inc. | 310,149.42 | 0.38 |
| TOWN | 3,100.00 | TowneBank | 78,616.00 | 0.10 |
| TPH | 25,921.00 | TRI Pointe Grp Inc. | 318,828.30 | 0.39 |
| TCBK | 4,364.00 | Trico Bancshares | 162,777.20 | 0.20 |
| TRTN | 5,400.00 | Triton Int'l Ltd. | 159,570.00 | 0.19 |
| TBK | 5,600.00 | Triumph Bancorp Inc. | 157,192.00 | 0.19 |
| TRST | 33,964.00 | TrustCo Bank Corp. | 250,654.32 | 0.30 |
| TRMK | 10,061.00 | Trustmark Corp. | 319,637.97 | 0.39 |
| TTMI | 26,392.00 | TTM Technologies Inc. | 225,123.76 | 0.27 |
| TUP | 7,662.00 | Tupperware Brands Corp. | 142,666.44 | 0.17 |
| TPC | 22,101.00 | Tutor Perini Corp. | 321,348.54 | 0.39 |
| UCTT | 29,100.00 | Ultra Clean Holdings Inc. | 371,025.00 | 0.45 |
| UFI | 4,500.00 | Unifi Inc. | 84,825.00 | 0.10 |
| UBNK | 13,100.00 | United Financial Bancorp Inc. | 170,824.00 | 0.21 |
| UTL | 4,612.00 | Unitil Corp. | 262,238.32 | 0.32 |
| UVV | 3,200.00 | Universal Corp. | 180,864.00 | 0.22 |
| UFPI | 7,894.00 | Universal Forest Products | 254,581.50 | 0.31 |
| UVSP | 3,100.00 | Univest Financial Corp. | 74,028.00 | 0.09 |
| USWS | 12,300.00 | US Well Services Inc. | 87,883.50 | 0.11 |
| VLY | 33,700.00 | Valley National Bancorp | 330,934.00 | 0.40 |
| VMI | 1,396.00 | Valmont Inds. Inc. | 157,901.56 | 0.19 |
| VVV | 10,100.00 | Valvoline Inc. | 176,245.00 | 0.21 |
| VEC | 11,155.00 | Vectrus Inc. | 393,659.95 | 0.48 |
| VCTR | 16,427.00 | Victory Capital Hldgs Inc. | 269,895.61 | 0.33 |
| VLGEA | 2,916.00 | Village Super Market Inc. | 77,215.68 | 0.09 |
| VRTS | 2,300.00 | Virtus Investment | 233,657.00 | 0.28 |
| VSH | 16,026.00 | Vishay Intertechnology Inc. | 244,236.24 | 0.30 |
| WNC | 24,212.00 | Wabash National Corp. | 327,104.12 | 0.40 |
| WDR | 9,448.00 | Waddell & Reed Fin'l Inc. - Cl A | 152,585.20 | 0.19 |
| WAFD | 10,444.00 | Washington Federal Inc. | 329,717.08 | 0.40 |
| WSBF | 4,683.00 | Waterstone Fin'l Inc. | 77,316.33 | 0.09 |
| WW | 4,600.00 | Weightwatchers Int'l Inc. | 79,534.00 | 0.10 |
| WCC | 4,865.00 | WESCO International Inc. | 227,827.95 | 0.28 |
| WTBA | 4,149.00 | West Bancorp Inc. | 86,299.20 | 0.11 |
| WHG | 2,800.00 | Westwood Hldgs Group Inc. | 81,956.00 | 0.10 |
| WTM | 281.00 | White Mountains Ins. Grp | 275,267.60 | 0.33 |
| WLL | 16,545.00 | Whiting Petroleum Corp. | 304,097.10 | 0.37 |
| WLH | 5,273.00 | William Lyon Homes | 97,761.42 | 0.12 |



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> |
|---------------|--------------------|-----------------------------|------------------------|-----------------------------|
| WGO | 7,500.00 | Winnebago Industries Inc. | 241,050.00 | 0.29 |
| WTFC | 1,100.00 | Wintrust Financial Corp. | 74,514.00 | 0.09 |
| INT | 5,904.00 | World Fuel Service | 172,042.56 | 0.21 |
| WOR | 7,100.00 | Worthington Industries Inc. | 242,394.00 | 0.29 |
| WYND | 8,000.00 | Wyndham Destinations Inc. | 318,240.00 | 0.39 |
| ZAGG | 39,479.00 | ZAGG Inc. | 262,930.14 | 0.32 |
| ZUMZ | 4,000.00 | Zumiez Inc. | 79,120.00 | 0.10 |
| CASHUSD | 1,842,070.59 | Cash and Cash Equivalents | 1,842,070.59 | 2.23 |

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.