

HOTCHKIS & WILEY

Representative Capital Income Portfolio Holdings

Period ended December 31, 2016



<u>Description</u>	<u>% of Ttl Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>
Adient Global Hldgs Ltd.	0.2	4.875	8/15/2026	CNH Industrial NV	0.3	0.221	--
Adient PLC	0.3	--	--	Cobalt Int'l Energy Inc.	0.6	--	--
AECOM Technology Corp.	0.3	5.875	10/15/2024	Cobalt Int'l Energy Inc.	0.7	10.750	12/1/2021
Ally Financial Inc.	0.4	5.750	11/20/2025	Cobalt Int'l Energy Inc.	0.2	7.750	12/1/2023
Alice SA	0.4	7.625	2/15/2025	Comm. Sales & Leasing	0.5	8.250	10/15/2023
AMAG Pharmaceuticals	0.4	7.875	9/1/2023	CommScope Hldgs Co. Inc.	0.2	6.000	6/15/2025
American Greetings Corp.	0.3	7.375	12/1/2021	Community Health Systems	0.1	5.125	8/1/2021
American Int'l Group Inc.	2.5	1.280	--	Community Health Systems	0.2	6.875	2/1/2022
American MidStream Partners LP	0.2	8.500	12/15/2021	Comstock Resources Inc.	0.4	12.250	3/15/2020
Anthem Inc.	1.0	2.600	--	Comstock Resources Inc. - Warr	0.0	0.000	9/2/2018
Appvion Inc.	0.5	9.000	6/1/2020	Corning Inc.	1.5	0.540	--
Argos Merger Sub Inc.	0.3	7.125	3/15/2023	Credit Acceptance Corp.	0.2	6.125	2/15/2021
ARRIS International PLC	1.6	--	--	Credit Acceptance Corp.	0.1	7.375	3/15/2023
Ashtead Capital Inc.	0.2	5.625	10/1/2024	Credit Suisse Group AG	0.4	0.719	--
Ashton Woods USA LLC	0.2	6.875	2/15/2021	Cummins Inc.	1.4	4.100	--
Atwood Oceanics Inc.	0.2	6.500	2/1/2020	Danieli & C. Officine Mecc.	2.4	0.260	--
BAE Systems PLC	2.1	1.108	--	Discovery Comm. - CI A	0.3	--	--
Bank of America Corp.	1.7	0.300	--	Discovery Comm. - CI C	0.8	--	--
Barclays PLC	0.4	0.307	--	DJO Finance LLC/DJO Fin. Corp.	0.4	8.125	6/15/2021
BC Mountain LLC/BC Mtn Fin.	0.3	7.000	2/1/2021	Dynegy Inc.	0.3	7.625	11/1/2024
Bed Bath & Beyond Inc.	0.3	0.500	--	Embraer SA	0.3	0.126	--
Bellatrix Exploration Ltd.	0.3	8.500	5/15/2020	Endo Ltd./Endo Finance LLC	0.4	6.000	7/15/2023
Boise Cascade Co.	0.2	5.625	9/1/2024	Energy XXI Gulf Coast Inc.	1.3	--	--
Bowleven PLC	1.0	--	--	Enviva Partners LP	0.3	8.500	11/1/2021
Builders FirstSource Inc.	0.3	5.625	9/1/2024	Ericsson	1.7	0.300	--
Building Mtls Corp. of America	0.4	6.000	10/15/2025	FBM Finance Inc.	0.3	8.250	8/15/2021
Cable One Inc.	0.1	5.750	6/15/2022	FGI Operating Co. LLC	0.5	7.875	5/1/2020
Cairn Energy PLC	0.6	5.014	--	Fieldwood Energy 5/16 Last Out	0.3	8.380	9/30/2020
Callon Petroleum Co.	0.1	6.125	10/1/2024	Fieldwood Energy 5/16 RBTL	0.2	7.640	8/31/2020
Calpine Corp.	0.3	5.750	1/15/2025	Fieldwood Energy 9/13 2nd TL	0.4	6.000	9/30/2020
Calpine Corp.	1.1	--	--	Fifth Street Asset Mgmt Inc.	1.2	0.300	--
Calumet Specialty Products	0.3	6.500	4/15/2021	Fifth Street Sr. Floating Rate	0.3	0.900	--
Capital One Financial Corp.	0.4	1.600	--	First Data Corp.	0.1	7.000	12/1/2023
CBC AMMO LLC/CBC Finco	0.7	7.250	11/15/2021	General Cable Corp.	0.4	5.750	10/1/2022
CCO Holdings LLC	0.2	5.375	5/1/2025	General Motors Co.	0.7	1.520	--
CCO Holdings LLC	0.3	5.750	2/15/2026	GEO Group Inc.	0.3	5.875	10/15/2024
Centene Corp.	0.2	6.125	2/15/2024	GEO Group Inc.	1.1	2.600	--
Central Garden & Pet Co.	0.2	6.125	11/15/2023	GlaxoSmithKline PLC	1.0	2.067	--
Century Aluminum Co.	0.2	7.500	6/1/2021	Global Indemnity Ltd.	0.6	--	--
Chemours Co. LLC	0.3	7.000	5/15/2025	Globe Luxembourg SCA	0.5	9.625	5/1/2018
Cheniere Corpus Christi Hldgs	0.2	5.875	3/31/2025	Granite Real Estate Inv. Tr	0.6	1.952	--
Chinos Intermediate Hldgs	0.1	7.750	5/1/2019	Halyard Health Inc.	0.3	6.250	10/15/2022
Citigroup Inc.	2.1	0.640	--	Harland Clarke Hldgs Corp.	0.7	9.250	3/1/2021
Citizens Fin'l Group Inc.	0.6	0.400	--	Herc Rentals Inc.	0.3	7.750	6/1/2024
Cleaver-Brooks Inc.	0.1	8.750	12/15/2019	Hess Corp.	0.1	1.000	--

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Hewlett Packard Enterprise	1.4	0.220	--	Numericable Group SA	0.3	6.000	5/15/2022
Hexion US Finance Corp.	0.5	6.625	4/15/2020	Office Depot Inc.	1.1	0.100	--
Hill-Rom Holdings Inc.	0.2	5.750	9/1/2023	Ophir Energy PLC	1.4	--	--
Holly Energy Partners LP	0.3	6.000	8/1/2024	Oracle Corp.	1.6	0.600	--
Honda Motor Co. Ltd.	0.4	0.725	--	PBG Logistics LP	0.2	6.875	5/15/2023
Horsehead Holding Corp.	0.6	--	--	PetroQuest Energy Inc.	0.0	--	--
InterOil Corp.	1.0	--	--	PetroQuest Energy Inc.	0.2	10.000	2/15/2021
Iracore International Hldgs	0.3	9.500	6/1/2018	PHI Inc.	0.3	5.250	3/15/2019
J.C. Penney Co. Inc.	0.3	5.875	7/1/2023	Pinnacle Operating Corp.	0.2	9.000	11/15/2020
Jonah Energy LLC TL	0.6	6.500	5/12/2021	Platform Specialty Products	0.2	6.500	2/1/2022
Kaiser Aluminum Corp.	0.2	5.875	5/15/2024	Popular Inc.	0.4	7.000	7/1/2019
KFC Hldg Co./Pizza Hut	0.2	5.250	6/1/2026	Popular Inc.	1.9	0.600	--
Koninklijke Philips NV	1.2	0.766	--	Prairie Provident Resources	0.0	--	--
Kosmos Energy Ltd.	0.2	--	--	PTC Inc.	0.2	6.000	5/15/2024
Kosmos Energy Ltd.	0.9	7.875	8/1/2021	Quiksilver Inc.	0.4	--	--
Kyorin Holdings Inc.	0.4	--	--	Rain CII Carbon LLC	0.3	8.250	1/15/2021
Lincoln Finance Ltd.	0.2	7.375	4/15/2021	Rain CII Carbon LLC	0.3	8.000	12/1/2018
Lonestar Resources America Inc.	1.6	8.750	4/15/2019	Range Resources Corp.	0.1	5.000	8/15/2022
LSC Communications Inc.	0.1	8.750	10/15/2023	Rayonier A.M. Products Inc.	0.5	5.500	6/1/2024
Magna International Inc.	0.5	1.000	--	Real Alloy Holding Inc.	0.7	10.000	1/15/2019
Mallinckrodt Int'l Finance	0.4	5.750	8/1/2022	Reynolds Group Issuer Inc.	0.1	7.000	7/15/2024
Marathon Oil Corp.	0.3	0.200	--	Rivers Pittsburgh Borrower LP	0.1	6.125	8/15/2021
Marvell Technology Group	0.3	0.240	--	Royal Bank of Scotland Grp	0.4	1.650	--
McDermott Int'l Inc.	0.2	1.563	--	Royal Mail PLC	1.8	0.508	--
McDermott Int'l Inc.	0.6	8.000	5/1/2021	Ruby Tuesday Inc.	0.6	7.625	5/15/2020
MCE Finance Ltd.	0.1	5.000	2/15/2021	Rush Enterprises Inc.	0.3	--	--
MDC Partners Inc.	0.3	6.500	5/1/2024	Sanchez Energy Corp.	0.2	6.125	1/15/2023
Meritor Inc.	0.5	6.250	2/15/2024	Sanofi SA	1.0	1.124	--
MGM Resorts International	0.2	7.750	3/15/2022	Santander Consumer USA	0.3	0.600	--
Micron Technology Inc.	0.1	5.500	2/1/2025	Sensata Technologies BV	0.2	5.625	11/1/2024
Micron Technology Inc.	0.1	7.500	9/15/2023	Shelf Drilling Holdings Ltd.	0.3	8.625	11/1/2018
Microsoft Corp.	1.4	1.560	--	Societe Generale	0.4	7.375	12/29/2049
Motors Liquid. Co. GUC Tr	0.5	--	--	Societe Generale SA	0.3	0.286	--
Murphy Oil Corp.	0.2	6.875	8/15/2024	Sotheby's Inc.	0.3	5.250	10/1/2022
Murphy Oil Corp.	0.3	1.000	--	TE Connectivity Ltd.	0.6	1.320	--
National CineMedia LLC	0.1	5.750	8/15/2026	Telesat Canada/Telesat LLC	0.3	8.875	11/15/2024
Navistar Int'l Corp.	0.2	8.250	11/1/2021	Tenet Healthcare Corp.	0.3	6.750	6/15/2023
Neenah Paper Inc.	0.4	5.250	5/15/2021	Tenet Healthcare Corp.	0.1	7.500	1/1/2022
New Day Aluminum LLC - 1st Out Note	0.0	10.000	10/28/2020	Terex Corp.	0.2	6.000	5/15/2021
New Day Aluminum LLC - 2nd Out Note	0.0	10.000	10/28/2020	Tesco PLC	0.3	0.610	--
Nippon Electric Glass Co.	0.5	16.000	--	Tex Operations Co. 1st	0.2	5.000	8/4/2023
Niska Gas Storage Canada	0.3	6.500	4/1/2019	Tex Operations Co. C	0.1	5.000	8/4/2023
Noble Holding Int' Ltd.	0.1	7.750	1/15/2024	Townsquare Media Inc.	0.4	6.500	4/1/2023
NRG Energy Inc.	0.2	7.250	5/15/2026	Transocean Inc.	0.2	9.000	7/15/2023
NRG Energy Inc.	0.7	0.120	--	Treehouse Foods Inc.	0.2	6.000	2/15/2024

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Tutor Perini Corp.	0.2	7.625	11/1/2018
Unit Corp.	0.4	6.625	5/15/2021
Universal Hospital Services	0.2	7.625	8/15/2020
Valeant Pharmaceuticals	0.2	6.125	4/15/2025
Vantage Drilling Co.	0.1	--	--
Virgin Media Finance PLC	0.2	6.375	4/15/2023
Vodafone Group PLC	1.7	1.493	--
VTR Finance BV	0.4	6.875	1/15/2024
Warren Resources	0.0	--	--
Weekley Homes LP	0.4	6.000	2/1/2023
Wells Enterprises Inc.	0.1	6.750	2/1/2020
WESCO Distribution Inc.	0.2	5.375	6/15/2024
Western Digital Corp.	0.2	7.375	4/1/2023
Western Digital Corp.	0.1	10.500	4/1/2024
Whiting Petroleum Corp.	0.1	5.750	3/15/2021
Whiting Petroleum Corp.	0.9	--	--
Willis Towers Watson PLC	0.7	1.920	--
Wind Acquisition Finance SA	0.2	7.375	4/23/2021
WorleyParsons Ltd.	1.5	0.220	--
Wynn Macau Ltd.	0.2	5.250	10/15/2021
XPO Logistics Inc.	0.3	6.500	6/15/2022
Zachry Holdings Inc.	0.4	7.500	2/1/2020
Zurich Insurance Group AG	1.5	1.752	--
Cash	2.3	--	--

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Portfolio holdings are subject to change and may not be representative of the strategy's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and reflects the portfolio weights in a Representative Capital Income Portfolio. Client portfolio holdings may vary due to different restrictions, cash flows and other relevant considerations. "% of Ttl Portfolio" includes total investments, cash and accrued investment income on a trade date basis.