

HOTCHKIS & WILEY

Representative Capital Income Portfolio Holdings

Period ended December 31, 2017



<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.	0.3	4.875	8/15/2026	Corning Inc.	0.8	0.620	--
Adient PLC	0.3	1.100	--	Credit Acceptance Corp.	0.1	6.125	2/15/2021
AECOM Technology Corp.	0.2	5.875	10/15/2024	Credit Acceptance Corp.	0.0	7.375	3/15/2023
Alpha 3 BV/Alpha US BidCo Inc.	0.3	6.250	2/1/2025	Credit Suisse Group AG	0.3	0.716	--
Altice SA	0.3	7.625	2/15/2025	CSVC Acquisition Corp.	0.3	7.750	6/15/2025
AMAG Pharmaceuticals	0.4	7.875	9/1/2023	Cummins Inc.	0.9	4.320	--
American Int'l Group Inc.	2.7	1.280	--	Danieli & C. Officine Mecc.	1.6	0.260	--
American MidStream Partners LP	0.3	8.500	12/15/2021	Davita Healthcare Partners	0.2	5.000	5/1/2025
Anthem Inc.	0.6	2.800	--	Delphi Jersey Hldgs	0.2	5.000	10/1/2025
Arch Merger Sub Inc.	0.2	8.500	9/15/2025	Discovery Comm. - CI A	0.3	--	--
Argos Merger Sub Inc.	0.3	7.125	3/15/2023	Discovery Comm. - CI C	1.1	--	--
ARRIS International PLC	1.3	--	--	DJO Finance LLC/DJO Fin. Corp.	0.4	8.125	6/15/2021
Ashton Woods USA LLC	0.4	6.750	8/1/2025	Dynegy Inc.	0.3	7.625	11/1/2024
BAE Systems PLC	1.5	1.089	--	Embraer SA	0.4	0.129	--
Bank of America Corp.	0.7	0.480	--	Endo Ltd./Endo Finance LLC	0.4	6.000	7/15/2023
Barclays PLC	1.5	0.149	--	Energy XXI Gulf Coast Inc.	0.6	--	--
BC Mountain LLC/BC Mtn Fin.	0.2	7.000	2/1/2021	Enviva Partners LP	0.4	8.500	11/1/2021
Beacon Escrow Corp.	0.1	4.875	11/1/2025	Ericsson	1.7	0.368	--
Bed Bath & Beyond Inc.	0.5	0.600	--	Exterran Energy Solutions LP	0.3	8.125	5/1/2025
Bellatrix Exploration Ltd.	0.4	8.500	5/15/2020	FBM Finance Inc.	0.3	8.250	8/15/2021
Bill Barrett Corp.	0.3	8.750	6/15/2025	Federal Home Loan Mtg Corp. 5.57%	0.2	1.392	--
Borr Drilling Ltd.	0.3	--	--	FGI Operating Co. LLC	0.1	7.875	5/1/2020
Builders FirstSource Inc.	0.3	5.625	9/1/2024	Fieldwood Energy 5/16 Last Out	0.2	8.380	9/30/2020
Building Mtls Corp. of America	0.3	6.000	10/15/2025	Fieldwood Energy 5/16 RBTL	0.2	7.640	8/31/2020
C&J Energy Svcs Inc.	0.8	--	--	Fieldwood Energy 9/13 2nd TL	0.1	6.000	9/30/2020
Cairn Energy PLC	0.7	5.014	--	Fifth Street Asset Mgmt Inc.	0.6	0.300	--
Callon Petroleum Co.	0.2	6.125	10/1/2024	Frank's International	0.3	0.300	--
Calpine Corp.	0.2	5.750	1/15/2025	GasLog Ltd.	0.4	8.875	3/22/2022
Calumet Specialty Products	0.4	6.500	4/15/2021	General Cable Corp.	0.4	5.750	10/1/2022
Capital One Financial Corp.	0.9	1.600	--	General Motors Co.	1.1	1.520	--
CCO Holdings LLC	0.3	5.750	2/15/2026	GEO Group Inc.	0.9	1.880	--
Centene Corp.	0.2	6.125	2/15/2024	GEO Group Inc.	0.3	5.875	10/15/2024
Central Garden & Pet Co.	0.2	6.125	11/15/2023	GlaxoSmithKline PLC	0.8	2.046	--
Century Aluminum Co.	0.4	7.500	6/1/2021	Global Indemnity Ltd.	0.3	--	--
Chemours Co. LLC	0.3	7.000	5/15/2025	Granite Real Estate Inv. Tr	0.6	2.117	--
Cheniere Corpus Christi Hldgs LLC	0.2	5.875	3/31/2025	Grinding Media Inc.	0.4	7.375	12/15/2023
Cheniere Energy Partners	0.1	5.250	10/1/2025	Halyard Health Inc.	0.4	6.250	10/15/2022
Citigroup Inc.	1.0	1.280	--	Harland Clarke Hldgs Corp.	0.1	8.375	8/15/2022
Citizens Fin'l Group Inc.	0.2	0.400	--	Harland Clarke Hldgs Corp.	0.3	9.250	3/1/2021
Cleaver Brooks Inc.	0.2	7.875	3/1/2023	HCA Inc.	0.0	5.000	3/15/2024
CNH Industrial NV	0.3	0.118	--	Herc Rentals Inc.	0.4	7.750	6/1/2024
Cobalt Int'l Energy Inc. 10.75%	0.9	10.750	12/31/2040	Hewlett Packard Enterprise	2.7	0.220	--
Comm. Sales & Leasing	0.4	8.250	10/15/2023	Hexion US Finance Corp.	0.5	6.625	4/15/2020
CommScope Hldgs Co. Inc.	0.3	6.000	6/15/2025	Holly Energy Partners LP	0.2	6.000	8/1/2024
Community Health Systems	0.4	6.250	3/31/2023	Horsehead Holding Corp.	0.9	--	--
Community Health Systems	0.4	6.875	2/1/2022	Hudson Global Inc.	0.3	0.200	--
Comstock Resources Inc.	0.4	10.000	3/15/2020	International Seaways Inc.	0.3	6.700	5/30/2022

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Interval Acquisition Corp.	0.2	5.625	4/15/2023	Office Depot Inc. TL	0.2	8.359	11/3/2022
Iracore Int'l Hldgs Inc.	0.1	10.150	4/13/2021	Ophir Energy PLC	1.2	--	--
Iracore Investments Hldgs Inc.	0.1	--	--	Oracle Corp.	0.8	0.760	--
Itron Inc.	0.2	5.000	1/15/2026	Park Aerospace Holdings	0.3	5.500	2/15/2024
J.C. Penney Co. Inc.	0.3	5.875	7/1/2023	PBF Hldg Co. LLC	0.3	7.250	6/15/2025
Jacobs Entertainment Inc.	0.3	7.875	2/1/2024	PBG Logistics LP	0.4	6.875	5/15/2023
Jonah Energy LLC	0.3	7.250	10/15/2025	Penn National Gaming Inc.	0.3	5.625	1/15/2027
Kaiser Aluminum Corp.	0.2	5.875	5/15/2024	PetroQuest Energy Inc.	0.0	--	--
KCA Deutag UK Finance PLC	0.3	9.875	4/1/2022	PetroQuest Energy Inc.	0.3	10.000	2/15/2021
KFC Hldg Co./Pizza Hut	0.1	5.250	6/1/2026	PetSmart Inc.	0.3	5.875	6/1/2025
Kohl's Corp.	0.3	2.200	--	PHI Inc.	0.5	5.250	3/15/2019
Koninklijke Philips NV	0.7	0.763	--	Pinnacle Operating - Preferred	0.2	--	--
Kosmos Energy Ltd.	0.9	--	--	Pinnacle Operating Corp.	0.3	9.000	5/15/2023
Kosmos Energy Ltd.	1.0	7.875	8/1/2021	Plastipak Hldgs Inc.	0.2	6.250	10/15/2025
Kyorin Holdings Inc.	0.3	52.000	--	Platform Specialty Prods Corp. 144A	0.2	5.875	12/1/2025
LifePoint Health Inc.	0.2	5.875	12/1/2023	Platform Specialty Products	0.2	6.500	2/1/2022
Lonestar Res Amer Inc.	0.3	11.250	1/1/2023	Popular Inc.	2.0	0.600	--
Lonestar Resources America Inc.	0.6	8.750	4/15/2019	Popular Inc.	0.4	7.000	7/1/2019
LSC Communications Inc.	0.4	1.000	--	Quiksilver Inc.	0.4	--	--
LSC Communications Inc.	0.4	8.750	10/15/2023	Rain CII Carbon LLC	0.5	7.250	4/1/2025
Magna International Inc.	0.5	1.100	--	Rayonier A.M. Products Inc.	0.5	5.500	6/1/2024
Mallinckrodt Int'l Finance	0.4	5.750	8/1/2022	Real Alloy Hldg Inc. (NA Funded)	0.1	11.500	5/16/2018
Marathon Oil Corp.	0.3	0.200	--	Real Alloy Holding Inc.	0.3	10.000	12/31/2040
Markit CDX.NA.HY.29 12/22 (BP)	-0.1	--	12/20/2022	Rivers Pittsburgh Borrower LP	0.2	6.125	8/15/2021
Masonite Int'l Corp.	0.8	--	--	Rockhopper Exploration	0.1	--	--
Matthews Int'l Corp.	0.2	5.250	12/1/2025	Royal Bank of Scotland Grp	0.4	1.650	--
McAfee LLC	0.2	5.817	9/30/2024	Royal Mail PLC	2.0	0.532	--
McDermott Int'l Inc.	0.6	8.000	5/1/2021	Sable Int'l Finance Ltd.	0.2	6.875	8/1/2022
MDC Partners Inc.	0.3	6.500	5/1/2024	Salem Media Grp Inc.	0.3	6.750	6/1/2024
Meritor Inc.	0.3	6.250	2/15/2024	Sanchez Energy Corp.	0.5	--	--
Microsoft Corp.	1.1	1.680	--	Sanchez Energy Corp.	0.4	6.125	1/15/2023
Momentive Performance Mat'ls	0.3	3.880	10/24/2021	Sanofi SA	0.6	1.098	--
Motors Liquid. Co. GUC Tr	1.0	--	--	Santander Consumer USA	0.3	0.120	--
Multi-Color Corp.	0.2	4.875	11/1/2025	Seritage Growth Properties	1.6	1.000	--
Murphy Oil Corp.	0.3	1.000	--	SESI LLC	0.4	7.750	9/15/2024
Murphy Oil Corp.	0.4	5.750	8/15/2025	Shelf Drilling Holdings Ltd.	0.5	9.500	11/2/2020
National CineMedia LLC	0.4	5.750	8/15/2026	Silversea Cruise Holding	0.3	7.250	2/1/2025
Navistar Int'l Corp. 144A	0.3	6.625	11/1/2025	Societe Generale	0.4	7.375	12/29/2049
New Day Aluminum LLC - 1st Out Note	0.1	10.000	10/28/2020	Societe Generale SA	0.6	0.286	--
New Day Aluminum LLC - 2nd Out Note	0.2	10.000	10/28/2020	Staples Inc. Term Loan	0.3	5.304	9/12/2024
Niska Gas Storage Canada	0.4	6.500	4/1/2019	Superior Vision Hldgs Inc. TL 2L	0.3	8.115	10/31/2025
NRG Energy Inc.	0.3	7.250	5/15/2026	Telesat Canada/Telesat LLC	0.5	8.875	11/15/2024
Nuance Communications Inc.	0.2	5.625	12/15/2026	Tenet Healthcare Corp.	0.4	6.750	6/15/2023
Numericable Group SA	0.2	6.000	5/15/2022	Tesco PLC	0.3	0.610	--
Oaktree Specialty Lending Corp.	0.6	0.500	--	Townsquare Media Inc.	0.3	6.500	4/1/2023
Oaktree Strategic Income Corp.	0.3	0.760	--	Transocean Inc.	0.5	9.000	7/15/2023
Office Depot Inc.	1.2	0.100	--	Treehouse Foods Inc.	0.3	6.000	2/15/2024

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Tutor Perini Corp.	0.3	6.875	5/1/2025
Ultra Resources Inc.	0.4	7.125	4/15/2025
Unit Corp.	0.4	6.625	5/15/2021
Valeant Pharmaceuticals	0.4	6.125	4/15/2025
Valeant Pharmaceuticals Int'l Inc.	0.3	7.000	3/15/2024
Vista Outdoor Inc.	0.2	5.875	10/1/2023
Vodafone Group PLC	1.3	1.700	--
VTR Finance BV	0.4	6.875	1/15/2024
Warren Resources	0.0	--	--
Weekley Homes LP	0.6	6.000	2/1/2023
Wells Enterprises Inc.	0.2	6.750	2/1/2020
Wells Fargo & Co.	1.6	1.560	--
WestJet Airlines	1.8	--	--
Whiting Pete Corp.	0.3	6.625	1/15/2026
Whiting Petroleum Corp.	1.8	--	--
Willis Towers Watson PLC	0.3	2.120	--
Zachry Holdings Inc.	0.3	7.500	2/1/2020
Zurich Insurance Group AG	1.3	0.940	--
Cash	1.2	--	--

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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.