

HOTCHKIS & WILEY

Representative Small Cap Value Portfolio Holdings

Period ended March 31, 2017



<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>	<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>
AVD	American Vanguard Corp.	1.0	MDCA	MDC Partners Inc.	1.0
AFI	Armstrong Flooring Inc.	0.5	MTOR	Meritor Inc.	1.6
ARRS	ARRIS International PLC	4.3	MLR	Miller Industries Inc.	1.4
AHL	Aspen Insurance Hldgs	0.2	NWLI	National Western Life Grp	0.2
ASB	Associated Banc-Corp	1.3	NAV	Navistar Int'l Corp.	0.3
NTB	Bank of NT Butterfield & Son	0.8	NRG	NRG Energy Inc.	0.1
CJ	C&J Energy Svcs Inc.	0.7	ODP	Office Depot Inc.	3.4
CNO	CNO Financial Group Inc.	2.4	ON	ON Semiconductor Corp.	0.7
CIE	Cobalt Int'l Energy Inc.	0.2	OPY	Oppenheimer Hldgs Inc.	0.9
DIOD	Diodes Inc.	1.5	PBF	PBF Energy Inc.	1.0
ERJ	Embraer SA	2.3	PEB	Pebblebrook Hotel Trust	0.6
EXXI	Energy XXI Gulf Coast Inc.	1.5	PHH	PHH Corp.	0.4
NPO	EnPro Industries Inc.	4.2	BPOP	Popular Inc.	3.0
ESGR	Enstar Group Ltd.	3.9	POR	Portland General Electric	1.7
EXTR	Extreme Networks	0.4	RELY	Real Industry Inc.	0.6
FBP	First BanCorp (Puerto Rico)	1.3	RT	Ruby Tuesday Inc.	0.3
FHB	First Hawaiian Inc.	1.1	RUSHA	Rush Enterprises Inc.	2.6
FHN	First Horizon Nat'l Corp.	2.2	SRG	Seritage Growth Properties	3.0
FI	Frank's International	0.5	SLM	SLM Corp.	1.1
GEO	GEO Group Inc.	2.1	SAH	Sonic Automotive Inc.	2.5
GBLI	Global Indemnity Ltd.	2.0	TPH	TRI Pointe Group Inc.	3.0
GRP/U	Granite Real Estate Inv. Tr	1.9	TPC	Tutor Perini Corp.	2.0
GXP	Great Plains Energy Inc.	2.0	WJA CN	WestJet Airlines	3.6
GPI	Group 1 Automotive Inc.	0.5	WLL	Whiting Petroleum Corp.	1.2
HNGR	Hanger Inc.	2.4	Cash	Cash & Equivalent	2.5
HMN	Horace Mann Educators	3.6			
HSO	Hudson Global Inc.	0.4			
IVC	Invacare Corp.	0.7			
ISBC	Investors Bancorp Inc.	0.6			
KBR	KBR Inc.	3.1			
KEG	Key Energy Svcs Inc.	0.2			
KFY	Korn/Ferry International	1.1			
KOS	Kosmos Energy Ltd.	1.5			
LPNT	LifePoint Health Inc.	0.8			
LKSD	LSC Communications Inc.	1.4			
MHO	M/I Homes Inc.	1.1			
DOOR	Masonite Int'l Corp.	2.8			
MATX	Matson Inc.	2.0			
MDR	McDermott Int'l Inc.	0.8			

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 Small Cap Value 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.