

## HOTCHKIS &amp; WILEY

## Representative Small Cap Diversified Value Portfolio Holdings

Period ended September 30, 2017



<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>	<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>
ANCX	Access National Corp.	0.2	CFFN	Capitol Fed Fin'l Inc.	0.3
ACCO	Acco Brands Corp.	0.3	CARO	Carolina Financial Corp.	0.3
ACET	Aceto Corp.	0.4	TAST	Carrols Restaurant Grp Inc.	0.2
ADTN	Adtran Inc.	0.3	CARS	Cars Com Inc.	0.3
ALGT	Allegiant Travel Co.	0.4	CATY	Cathay General Bancorp	0.3
AHGP	Alliance Hldgs Gp LP	0.4	CATO	Cato Corp.	0.4
ALDW	Alon USA Partners LP	0.2	CBZ	CBIZ Inc.	0.1
RESI	Altisource Residential Corp.	0.4	CCS	Century Communities Inc.	0.3
AMBC	Ambac Financial Grp Inc.	0.4	CFCO	CF Corp.	0.4
AMBA	Ambarella Inc.	0.2	GTLS	Chart Industries Inc.	0.2
AMNB	American Nat'l Bankshares	0.2	CAKE	Cheesecake Factory	0.1
APEI	American Public Education	0.4	CHMG	Chemung Fin'l Corp.	0.1
AMRB	American River Bankshares	0.2	CHUY	Chuys Hldgs Inc.	0.3
AVD	American Vanguard Corp.	0.4	CHCO	City Holding Co.	0.3
AMWD	American Woodmark Corp.	0.1	CLW	Clearwater Paper Corp.	0.2
AMKR	Amkor Technology Inc.	0.4	CSBK	Clifton Bancorp Inc.	0.3
AMN	AMN Healthcare	0.1	CVGI	Commercial Vehicle Grp Inc.	0.1
AXE	Anixter International Inc.	0.3	CTBI	Community Trust Bancorp	0.4
APOG	Apogee Enterprises Inc.	0.1	CMP	Compass Minerals InterNat'l Inc.	0.4
ACRE	Ares Commercial Real Estate	0.4	CMTL	Comtech Telecom Corp.	0.2
AGII	Argo Grp Int'l Hldgs Ltd.	0.4	CNNX	Cone Midstream Partners LP	0.1
AROW	Arrow Fin'l Corp.	0.3	CTB	Cooper Tire & Rubber	0.4
ABG	Asbury Automotive Group	0.3	CPS	Cooper-Standard Hldg	0.3
AHL	Aspen Insurance Hldgs	0.4	CMT	Core Molding Technologies Inc.	0.2
ASTE	Astec Inds. Inc.	0.1	ICBK	County Bancorp	0.2
ATRO	Astronics Corp.	0.3	CSGS	CSG Systems Int'l Inc.	0.3
ATNI	ATN International Inc.	0.4	CSS	CSS Industries Inc.	0.3
ATW	Atwood Oceanics Inc.	0.4	CUBI	Customers Bancorp Inc.	0.3
AVA	Avista Corp.	0.4	CVI	CVR Energy Inc.	0.1
AVX	AVX Corp.	0.2	CVRR	CVR Refining LP	0.4
BGS	B & G Foods Inc.	0.2	DF	Dean Foods Co.	0.3
BMRC	Bank of Marin Bancorp	0.4	DFRG	Del Friscos Restaurant Grp	0.2
NTB	Bank of NT Butterfield & Son	0.4	DK	Delek US Holdings	0.4
BHB	Bar Harbor Bankshares	0.3	DO	Diamond Offshore Drilling	0.2
BBSI	Barrett Business Svcs Inc.	0.4	DGII	Digi International Inc.	0.1
BCBP	BCB Bancorp Inc.	0.3	DDS	Dillard's Inc.	0.3
BIG	Big Lots Inc.	0.2	DCOM	Dime Community Bancshrs	0.4
BOJA	Bojangles Inc.	0.2	DIOD	Diodes Inc.	0.4
BPT	BP Prudhoe Bay Royalty Tr	0.4	UFS	Domtar Corp.	0.2
BDGE	Bridge Bancorp Inc.	0.3	DRQ	Dril-Quip Inc.	0.4
EAT	Brinker InterNat'l	0.1	DLTH	Duluth Hldgs Inc.	0.1
BRKL	Brookline Bancorp Inc.	0.3	DY	Dycom Inds.	0.1
BKE	Buckle Inc.	0.2	DYN	Dynegy Inc.	0.4
BY	Byline Bancorp Inc.	0.2	EE	El Paso Electric Co.	0.2
CFFI	C&F Financial Corp.	0.1	LOCO	El Pollo Loco Hldgs Inc.	0.2
CJ	C&J Energy Svcs Inc.	0.4	ERI	Eldorado Resorts Inc.	0.2
CSTE	Caesarstone Ltd.	0.4	EFC	Ellington Fin'l LLC	0.3
CAC	Camden National Corp.	0.3	EMCI	EMC Insurance Grp Inc.	0.2
CPLA	Capella Education Co.	0.4	EBS	Emergent BioSolutions Inc.	0.2

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WIRE	Encore Wire Corp.	0.2	HAFC	Hanmi Financial Corp.	0.3
EXXI	Energy XXI Gulf Coast Inc.	0.4	HA	Hawaiian Hldgs Inc.	0.4
EBF	Ennis Inc.	0.3	HWKN	Hawkins Inc.	0.2
NPO	EnPro Industries Inc.	0.4	HAYN	Haynes InterNat'l Inc.	0.3
ETM	Entercom Communications	0.4	HSII	Heidrick & Struggles Int'l	0.3
EVC	Entravision Communications Corp.	0.1	MLHR	Herman Miller Inc.	0.3
PLUS	ePlus Inc.	0.1	HIBB	Hibbett Sports Inc.	0.3
ETH	Ethan Allen Interiors Inc.	0.3	HMST	HomeStreet Inc.	0.4
FII	Federated Investors Inc.	0.1	HTBI	HomeTrust Bancshares Inc.	0.4
LION	Fidelity Southern Corp.	0.3	HOFT	Hooker Furniture Corp.	0.1
FISI	Fin'l Institutions Inc.	0.4	HOPE	Hope Bancorp Inc.	0.4
FBP	First BanCorp (Puerto Rico)	0.4	HMN	Horace Mann Educators	0.4
FBIZ	First Business Fin'l Svcs Inc.	0.1	HUBG	Hub Group Inc.	0.3
FFBC	First Financial Bancorp	0.4	HURC	Hurco Companies Inc.	0.2
THFF	First Financial Corp.	0.2	HURN	Huron Consulting Grp Inc.	0.3
INBK	First Internet Bancorp	0.4	HY	Hyster-Yale Matls Handling	0.2
FIBK	First Interstate Bancsystem	0.2	ICHR	Ichor Hldgs Ltd.	0.2
FMBH	First Mid-Illinois Bancshares	0.2	IIVI	II-VI Inc.	0.1
FNWB	First Northwest Bancorp	0.1	ILG	ILG Inc.	0.3
SRCE	First Source Corp.	0.2	IOSP	Innospec Inc.	0.3
FSBK	First South Bancorp Inc.	0.1	NSIT	Insight Enterprises Inc.	0.3
FLXS	Flexsteel Inds. Inc.	0.2	NSP	Insperty Inc.	0.1
FFIC	Flushing Financial Corp.	0.4	IIIN	Insteel Inds. Inc.	0.2
FOGO	Fogo De Chao Inc.	0.1	IBOC	International Bancshares	0.4
FOSL	Fossil Group Inc.	0.4	INSW	International Seaways Inc.	0.4
FRAN	Francesca's Hldgs Corp.	0.4	ISCA	InterNat'l Speedway Corp.	0.1
FSB	Franklin Fin'l Network Inc.	0.4	IVC	Invacare Corp.	0.4
FI	Frank's International	0.4	KBR	KBR Inc.	0.4
FCN	FTI Consulting Inc.	0.4	KELYA	Kelly Services Inc.	0.1
FF	FutureFuel Corp.	0.2	KFRC	KForce Inc.	0.3
GBL	Gamco Investors Inc.	0.1	KNL	Knoll Inc.	0.3
GME	GameStop Corp.	0.3	KFY	Korn/Ferry International	0.4
GCP	GCP Applied Technologies Inc.	0.2	KOS	Kosmos Energy Ltd.	0.5
GNRC	Generac Hldgs Inc.	0.1	LZB	La-Z-Boy Inc.	0.2
THRM	Gentherm Inc.	0.2	TAX	Liberty Tax Inc.	0.3
GEO	GEO Group Inc.	0.4	LPNT	LifePoint Health Inc.	0.4
GIII	G-III Apparel Group	0.1	LAD	Lithia Motors Inc.	0.2
BRSS	Global Brass & Copper Hldgs Inc.	0.2	LOB	Live Oak Bancshares Inc.	0.3
GBLI	Global Indemnity Ltd.	0.2	LKSD	LSC Communications Inc.	0.4
GMED	Globus Med Inc.	0.2	LXFR	Luxfer Holdings PLC	0.2
GHM	Graham Corp.	0.3	LXFT	Luxoft Hldg Inc.	0.2
AJX	Great Ajax Corp.	0.3	MHO	M/I Homes Inc.	0.3
GWB	Great Western Bancorp Inc.	0.2	MGLN	Magellan Health Inc.	0.3
GRBK	Green Brick Partners Inc.	0.3	MGIC	Magic Software Enterprises	0.1
GBX	Greenbrier Companies Inc.	0.4	MBUU	Malibu Boats Inc.	0.2
GHL	Greenhill & Co. Inc.	0.4	MN	Manning & Napier Inc.	0.2
GLRE	Greenlight Capital Re Ltd.	0.4	MCS	Marcus Corp.	0.2
GPI	Group 1 Automotive Inc.	0.4	DOOR	Masonite Int'l Corp.	0.4
HALL	Hallmark Financial Services	0.1	MTRX	Matrix Service Co.	0.4

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MATX	Matson Inc.	0.4	OVBC	Ohio Valley Bancorp	0.2
MBI	MBIA Inc.	0.4	ONB	Old Nat'l Bancorp (Indiana)	0.2
MCFT	MCBC Holdings Inc.	0.3	OME	Omega Protein Corp.	0.3
MDR	McDermott Int'l Inc.	0.4	OPY	Oppenheimer Hldgs Inc.	0.3
MLNX	Mellanox Technologies Ltd.	0.2	OPB	Opus Bank	0.3
MDP	Meredith Corp.	0.1	ORIT	Oritani Fin'l Corp.	0.4
VIVO	Meridian Bioscience Inc.	0.1	ORRF	Orrstown Fin'l Svcs Inc.	0.1
MTH	Meritage Homes Corp.	0.2	OTTR	Otter Tail Corp.	0.1
MTOR	Meritor Inc.	0.4	OMI	Owens & Minor Inc.	0.2
MEI	Methode Electronics Inc.	0.2	ORM	Owens Realty Mortgage Inc.	0.1
MSTR	Microstrategy	0.3	PKE	Park Electrochemical Corp.	0.3
MSBI	Midland States Bancorp Inc.	0.4	PKOH	Park-Ohio Holdings Corp.	0.3
MSL	MidSouth Bancorp Inc.	0.3	PBF	PBF Energy Inc.	0.4
MOFG	Midwestone Fin'l Grp Inc.	0.3	PBFX	PBF Logistics LP	0.3
MLR	Miller Industries Inc.	0.3	CNXN	PC Connection Inc.	0.2
MTX	Minerals Technologies Inc.	0.2	PCSB	PCSB Fin'l Corp.	0.3
TYPE	Monotype Imaging Hldgs Inc.	0.2	PGC	Peapack Gladstone Fin'l Co.	0.3
MPAA	Motorcar Parts & Accessories Com	0.3	PEB	Pebblebrook Hotel Trust	0.4
MOV	Movado Group Inc.	0.4	PWOD	Penns Woods Bancorp Inc.	0.3
MSGN	MSG Network Inc.	0.4	PMT	PennyMac Mtg Inv. Trust	0.2
MTSC	MTS Systems Corp.	0.2	PFIS	Peoples Fin'l Svcs Grp	0.1
MLI	Mueller Industries Inc.	0.1	PFMT	Performant Financial Corp.	0.2
MUSA	Murphy Usa Inc.	0.2	GLT	PH Glatfelter Co.	0.1
MYRG	Myr Grp Inc.	0.4	PLAB	Photronics Inc.	0.4
NKSH	National Bankshares Inc.	0.2	PJC	Piper Jaffray Companies	0.1
NHC	National HealthCare Corp.	0.3	PLT	Plantronics Inc.	0.2
NPK	National Presto Industries	0.3	PLXS	Plexus Corp.	0.1
NWLI	National Western Life Grp	0.4	PNM	PNM Resources Inc.	0.4
NGVC	Natural Grocers By Vitamin Cottage Inc.	0.2	PLPC	Preformed Line Products	0.2
NHTC	Natural Health Trends Corp.	0.4	PROV	Provident Financial Hldgs	0.1
BABY	Natus Medical Inc.	0.1	QTNA	Quantenna Communications Inc.	0.3
NLS	Nautilus Inc.	0.2	RYAM	Rayonier Advanced Materials Inc.	0.4
NCI	Navigant Consulting Inc.	0.3	RGC	Regal Entertainment Grp	0.2
NNI	Nelnet Inc.	0.4	REGI	Renewable Energy Grp Inc.	0.3
NTGR	NETGEAR Inc.	0.3	RBCAA	Republic Bancorp Inc.	0.2
NYRT	New York REIT Inc.	0.4	RSO	Resource Capital Corp.	0.4
NXST	Nexstar Media Grp Inc.	0.3	REC�	Resources Connection Inc.	0.4
EGOV	Nic Inc.	0.1	REX	REX American Resources	0.3
NBLX	Noble Midstream Partners LP	0.1	RMP	Rice Midstream Partners	0.1
NAT	Nordic American Tankers Ltd.	0.1	RDC	Rowan Companies PLC	0.1
NFBK	Northfield Bancorp Inc.	0.3	RPXC	RPX Corp.	0.4
NRIM	Northrim BanCorp Inc.	0.3	RTEC	Rudolph Technologies Inc.	0.1
NWN	Northwest Natural Gas Co.	0.3	RUSHA	Rush Enterprises Inc.	0.4
NWE	Northwestern Corp.	0.4	RUTH	Ruths Hospitality Grp Inc.	0.1
NWFL	Norwood Fin'l Corp.	0.2	STBA	S&T Bancorp Inc.	0.2
OII	Oceaneering InterNat'l Inc.	0.3	SASR	Sandy Spring Bancorp Inc.	0.2
OZM	Och-Ziff Capital Mgmt Co.	0.4	SANM	Sanmina Corp.	0.1
ODP	Office Depot Inc.	0.4	SCSC	ScanSource Inc.	0.3
OFG	OFG Bancorp	0.4	SCHL	Scholastic Corp.	0.3

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SRG	Seritage Growth Properties	0.4	TRMK	Trustmark Corp.	0.4
SSTK	Shutterstock Inc.	0.2	TTMI	TTM Technologies Inc.	0.1
SSD	Simpson Mfg Co. Inc.	0.1	TUP	Tupperware Brands Corp.	0.2
SGH	Smart Global Hldgs Inc.	0.2	TPC	Tutor Perini Corp.	0.4
SND	Smart Sand Inc.	0.4	UNF	UniFirst Corp.	0.2
SAH	Sonic Automotive Inc.	0.4	UFCS	United Fire Group Inc.	0.4
SJI	South Jersey Industries Inc.	0.2	UNFI	United Natural Foods Inc.	0.3
SMBC	Southern Missouri Bancorp.	0.3	UTL	Unitil Corp.	0.1
SONA	Southern Nat'l Bancorp of Va Inc.	0.4	UVV	Universal Corp.	0.4
SPTN	SpartanNash Co.	0.2	UFPI	Universal Forest Products	0.2
SAVE	Spirit Airlines Inc.	0.3	USPH	US Physical Therapy	0.2
SPOK	Spok Holdings Inc.	0.4	USNA	USANA Health Sciences Inc.	0.2
SGU	Star Gas Partners LP	0.2	VREX	Varex Imaging Corp.	0.3
STFC	State Auto Financial Corp.	0.2	VLGEA	Village Super Market Inc.	0.3
STBZ	State Bank Financial Corp.	0.3	VSH	Vishay Intertechnology Inc.	0.3
SCS	Steelcase Inc.	0.3	WNC	Wabash National Corp.	0.2
SCL	Stepan Co.	0.1	WDR	Waddell & Reed Fin'l Inc.-A	0.2
SHOO	Steven Madden Ltd.	0.1	WAFD	Washington Federal Inc.	0.4
STC	Stewart Information Svcs Corp.	0.4	WCC	WESCO International Inc.	0.3
SRI	Stoneridge Inc.	0.1	WTBA	West Bancorp Inc.	0.1
RGR	Sturm Ruger & Co. Inc.	0.1	WSTC	West Corp.	0.2
SPH	Suburban Propane Partners L.P.	0.1	WABC	Westamerica Bancorp.	0.2
SXCP	Suncoke Energy Partners Lp	0.2	WLL	Whiting Petroleum Corp.	0.4
SMCI	Super Micro Computer Inc.	0.4	WLH	William Lyon Homes	0.3
SUP	Superior Inds. InterNat'l	0.4	INT	World Fuel Svc	0.2
SVU	Supervalu Inc.	0.3	XCRA	Xcerra Corp.	0.4
SYKE	Sykes Enterprises Inc.	0.2	XPER	Xperi Corp.	0.3
SYNA	Synaptics Inc.	0.4	CASH	Cash	0.3
SNCR	Synchronoss Technologies Inc.	0.4			
SYNT	Syntel Inc.	0.4			
TMHC	Taylor Morrison Home	0.3			
TCF	TCF Financial Corp.	0.4			
TEN	Tenneco Inc.	0.4			
TNH	Terra Nitrogen LP	0.3			
TBNK	Territorial Bancorp Inc.	0.3			
TESS	TESSCO Technologies Inc.	0.1			
THR	Thermon Group Hldgs Inc.	0.3			
TPRE	Third Point Reinsurance	0.4			
TOWR	Tower Int'l Inc.	0.3			
TREC	Trecora Resources	0.2			
TPH	TRI Pointe Group Inc.	0.4			
TCBK	Trico Bancshares	0.3			
TRST	TrustCo Bank Corp.	0.4			

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 Diversified 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.