

HOTCHKIS & WILEY

Representative Small Cap Diversified Value Portfolio Holdings

Period ended December 31, 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	CPLA	Capella Education Co.	0.4
ACCO	ACCO Brands Corp.	0.3	CFFN	Capitol Fed Fin'l Inc.	0.3
ACET	Aceto Corp.	0.4	CARO	Carolina Financial Corp.	0.4
ADTN	ADTRAN Inc.	0.3	TAST	Carrols Restaurant Grp Inc.	0.3
ALGT	Allegiant Travel Co.	0.4	CARS	Cars.com Inc.	0.3
AHGP	Alliance Hldgs Gp LP	0.3	CATY	Cathay General Bancorp	0.3
ALDW	Alon USA Partners LP	0.2	CATO	Cato Corp.	0.4
RESI	Altisource Residential Corp.	0.4	CBZ	CBIZ Inc.	0.1
AMBC	Ambac Financial Grp Inc.	0.4	CCS	Century Communities Inc.	0.3
AMBA	Ambarella Inc.	0.2	GTLS	Chart Industries Inc.	0.2
AMNB	American Nat'l Bankshares	0.1	CAKE	Cheesecake Factory	0.1
APEI	American Public Education	0.2	CHMG	Chemung Fin'l Corp.	0.1
AVD	American Vanguard Corp.	0.4	CHUY	Chuy's Holdings Inc.	0.5
AMWD	American Woodmark Corp.	0.1	CRUS	Cirrus Logic Inc.	0.4
AMKR	Amkor Technology Inc.	0.4	CHCO	City Holding Co.	0.3
AMN	AMN Healthcare	0.1	CLW	Clearwater Paper Corp.	0.2
AXE	Anixter International Inc.	0.3	CSBK	Clifton Bancorp Inc.	0.2
APOG	Apogee Enterprises Inc.	0.1	CVGI	Commercial Vehicle Grp Inc.	0.3
ACRE	Ares Commercial Real Estate	0.3	CTBI	Community Trust Bancorp	0.4
AGII	Argo Grp Int'l Hldgs Ltd.	0.4	CMP	Compass Minerals Int'l Inc.	0.4
AFI	Armstrong Flooring Inc.	0.4	CMTL	Comtech Telecom Corp.	0.4
AROW	Arrow Fin'l Corp.	0.1	CNNX	Cone Midstream Partners LP	0.1
ABG	Asbury Automotive Group	0.3	CTB	Cooper Tire & Rubber	0.4
AHL	Aspen Insurance Hldgs	0.4	CPS	Cooper-Standard Hldg	0.3
ASB	Associated Banc-Corp	0.4	CMT	Core Molding Technologies Inc.	0.1
ASTE	Astec Industries Inc.	0.1	CSGS	CSG Systems Int'l Inc.	0.3
ATRO	Astronics Corp.	0.3	CSS	CSS Industries Inc.	0.2
ATNI	ATN International 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	0.5
BGS	B & G Foods Inc.	0.2	DF	Dean Foods Co.	0.3
BMRC	Bank of Marin Bancorp	0.4	DFRG	Del Frisco's Restaurant Grp	0.3
NTB	Bank of NT Butterfield & Son	0.4	DK	Delek US Holdings	0.4
BHB	Bar Harbor Bankshares	0.2	DO	Diamond Offshore Drilling	0.2
BBSI	Barrett Business Svcs Inc.	0.4	DGII	Digi International Inc.	0.2
BCBP	BCB Bancorp Inc.	0.2	DDS	Dillard's Inc.	0.3
BBBY	Bed Bath & Beyond Inc.	0.2	DCOM	Dime Community Bancshrs	0.4
BIG	Big Lots Inc.	0.2	DIOD	Diodes Inc.	0.4
BOJA	Bojangles Inc.	0.4	UFS	Domtar Corp.	0.2
BPT	BP Prudhoe Bay Royalty Tr	0.4	DRQ	Dril-Quip Inc.	0.4
BDGE	Bridge Bancorp Inc.	0.3	DLTH	Duluth Holdings Inc.	0.1
EAT	Brinker International	0.1	DY	Dycom Industries	0.1
BRKL	Brookline Bancorp Inc.	0.3	DYN	Dynegy Inc.	0.4
BKE	Buckle Inc.	0.2	EE	El Paso Electric Co.	0.2
BY	Byline Bancorp Inc.	0.2	LOCO	El Pollo Loco Hldgs Inc.	0.4
CFFI	C&F Financial Corp.	0.2	ERI	Eldorado Resorts Inc.	0.2
CJ	C&J Energy Svcs Inc.	0.4	EFC	Ellington Fin'l LLC	0.3
CSTE	Caesarstone Ltd.	0.4	ERJ	Embraer SA	0.4
CAC	Camden National Corp.	0.3	EMCI	EMC Insurance Grp Inc.	0.2

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EBS	Emergent BioSolutions Inc.	0.2	HALL	Hallmark Financial Services	0.1
WIRE	Encore Wire Corp.	0.2	HAFC	Hanmi Financial Corp.	0.3
EXXI	Energy XXI Gulf Coast Inc.	0.2	HA	Hawaiian Hldgs Inc.	0.4
EBF	Ennis Inc.	0.3	HWKN	Hawkins Inc.	0.2
NPO	EnPro Industries Inc.	0.4	HAYN	Haynes Int'l Inc.	0.4
ESV	Ensco PLC	0.4	HSII	Heidrick & Struggles Int'l	0.3
ETM	Entercom Communications	0.4	MLHR	Herman Miller Inc.	0.3
EVC	Entravision Communications Corp.	0.3	HIBB	Hibbett Sports Inc.	0.4
PLUS	ePlus Inc.	0.1	HMST	HomeStreet Inc.	0.4
ETH	Ethan Allen Interiors Inc.	0.3	HTBI	HomeTrust Bancshares Inc.	0.2
FII	Federated Investors Inc.	0.1	HOFT	Hooker Furniture Corp.	0.1
FG	FGL Holdings	0.4	HOPE	Hope Bancorp Inc.	0.4
LION	Fidelity Southern Corp.	0.3	HMN	Horace Mann Educators	0.4
FISI	Financial Institutions Inc.	0.4	HUBG	Hub Group Inc.	0.3
FBP	First BanCorp (Puerto Rico)	0.4	HURC	Hurco Companies Inc.	0.3
FBIZ	First Business Fin'l Svcs Inc.	0.1	HURN	Huron Consulting Grp Inc.	0.3
FFBC	First Financial Bancorp	0.4	HY	Hyster-Yale Matls Handling	0.2
THFF	First Financial Corp.	0.2	ICHR	Ichor Hldgs Ltd.	0.2
INBK	First Internet Bancorp	0.4	IIVI	II-VI Inc.	0.1
FIBK	First Interstate BancSystem	0.2	ILG	ILG Inc.	0.3
FMBH	First Mid-Illinois Bancshares	0.2	IOSP	Innospec Inc.	0.3
SRCE	First Source Corp.	0.2	NSIT	Insight Enterprises Inc.	0.3
FLXS	Flexsteel Inds. Inc.	0.3	NSP	Insperity Inc.	0.1
FFIC	Flushing Financial Corp.	0.4	IIIN	Insteel Industries Inc.	0.2
FOGO	Fogo De Chao Inc.	0.3	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	Int'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.	0.4
GNRC	Generac Hldgs Inc.	0.1	LZB	La-Z-Boy Inc.	0.2
THRM	Gentherm Inc.	0.2	LPNT	LifePoint Health Inc.	0.3
GEO	GEO Group Inc.	0.4	LAD	Lithia Motors Inc.	0.2
GIII	G-III Apparel Group	0.1	LOB	Live Oak Bancshares Inc.	0.3
BRSS	Global Brass & Copper Hldgs Inc.	0.2	LKSD	LSC Communications Inc.	0.4
GBLI	Global Indemnity Ltd.	0.2	LXFR	Luxfer Hldgs PLC	0.1
GMED	Globus Medical Inc.	0.2	LXFT	Luxoft Holding Inc.	0.2
GHM	Graham Corp.	0.1	MHO	M/I Homes Inc.	0.3
AJX	Great Ajax Corp.	0.1	MGLN	Magellan Health Inc.	0.3
GWB	Great Western Bancorp Inc.	0.2	MBUU	Malibu Boats Inc.	0.2
GRBK	Green Brick Partners Inc.	0.1	MN	Manning & Napier Inc.	0.1
GBX	Greenbrier Companies Inc.	0.4	MCS	Marcus Corp.	0.2
GHL	Greenhill & Co. Inc.	0.4	DOOR	Masonite Int'l Corp.	0.4
GLRE	Greenlight Capital Re Ltd.	0.4	MTRX	Matrix Service Co.	0.4
GPI	Group 1 Automotive Inc.	0.4	MATX	Matson Inc.	0.4

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MBI	MBIA Inc.	0.4	OFG	OFG Bancorp	0.3
MCFT	MCBC Holdings Inc.	0.4	ONB	Old Nat'l Bancorp (Indiana)	0.2
MDR	McDermott Int'l Inc.	0.4	OPY	Oppenheimer Hldgs Inc.	0.2
MDCA	MDC Partners Inc.	0.4	OPB	Opus Bank	0.3
MLNX	Mellanox Technologies Ltd.	0.3	ORIT	Oritani Fin'l Corp.	0.4
MDP	Meredith Corp.	0.1	ORRF	Orrstown Fin'l Svcs Inc.	0.1
VIVO	Meridian Bioscience Inc.	0.1	OTTR	Otter Tail Corp.	0.1
MTH	Meritage Homes Corp.	0.2	OMI	Owens & Minor Inc.	0.2
MTOR	Meritor Inc.	0.4	ORM	Owens Realty Mortgage Inc.	0.1
MEI	Methode Electronics Inc.	0.2	PKE	Park Electrochemical Corp.	0.3
MSTR	MicroStrategy Inc.	0.3	PKOH	Park-Ohio Holdings Corp.	0.2
MSBI	Midland States Bancorp Inc.	0.4	PBF	PBF Energy Inc.	0.5
MSL	MidSouth Bancorp Inc.	0.2	PBFX	PBF Logistics LP	0.3
MOFG	MidWestOne Fin'l Grp Inc.	0.4	CNXN	PC Connection Inc.	0.2
MLR	Miller Industries Inc.	0.3	PCSB	PCSB Fin'l Corp.	0.3
MTX	Minerals Technologies Inc.	0.2	PGC	Peapack Gladstone Fin'l Co.	0.3
TYPE	Monotype Imaging Hldgs Inc.	0.2	PEB	Pebblebrook Hotel Trust	0.4
MPAA	Motorcar Parts & Accessories Com	0.3	PWOD	Penns Woods Bancorp Inc.	0.2
MOV	Movado Group Inc.	0.4	PMT	PennyMac Mtg Inv. Trust	0.2
MSGN	MSG Network Inc.	0.4	PFIS	Peoples Fin'l Svcs Grp	0.1
MTSC	MTS Systems Corp.	0.2	GLT	PH Glatfelter Co.	0.1
MLI	Mueller Industries Inc.	0.1	PLAB	Photronics Inc.	0.4
MUSA	Murphy USA Inc.	0.2	PJC	Piper Jaffray Companies	0.1
MYRG	MYR Group Inc.	0.4	PLT	Plantronics Inc.	0.2
NKSH	National Bankshares Inc.	0.1	PLXS	Plexus Corp.	0.1
NHC	National HealthCare Corp.	0.3	PNM	PNM Resources Inc.	0.4
NPK	National Presto Industries	0.3	BPOP	Popular Inc.	0.3
NWLI	National Western Life Grp	0.4	PLPC	Preformed Line Products	0.3
NGVC	Natural Grocers By Vitamin Cottage Inc.	0.1	QTNA	Quantenna Comms. Inc.	0.3
NHTC	Natural Health Trends Corp.	0.2	RYAM	Rayonier Advanced Materials Inc.	0.4
BABY	Natus Medical Inc.	0.1	RGC	Regal Entertainment Grp	0.2
NLS	Nautilus Inc.	0.2	REGI	Renewable Energy Grp Inc.	0.4
NCI	Navigant Consulting Inc.	0.3	RBCAA	Republic Bancorp Inc.	0.2
NNI	Nelnet Inc.	0.4	RSO	Resource Capital Corp.	0.4
NTGR	NETGEAR Inc.	0.3	REC�	Resources Connection Inc.	0.4
NYRT	New York REIT Inc.	0.3	REX	REX American Resources	0.3
NXST	Nexstar Media Grp Inc.	0.3	RMP	Rice Midstream Partners	0.1
EGOV	NIC Inc.	0.1	RDC	Rowan Companies PLC	0.1
NBLX	Noble Midstream Partners LP	0.1	RPXC	RPX Corp.	0.4
NAT	Nordic American Tankers Ltd.	0.3	RTEC	Rudolph Technologies Inc.	0.1
NFBK	Northfield Bancorp Inc.	0.3	RUSHA	Rush Enterprises Inc.	0.4
NRIM	Northrim BanCorp Inc.	0.3	RUTH	Ruth's Hospitality Grp Inc.	0.1
NWN	Northwest Natural Gas Co.	0.3	STBA	S&T Bancorp Inc.	0.2
NWE	Northwestern Corp.	0.4	SASR	Sandy Spring Bancorp Inc.	0.2
NWFL	Norwood Fin'l Corp.	0.1	SANM	Sanmina Corp.	0.1
NUS	Nu Skin Enterprises Inc.	0.2	SCSC	ScanSource Inc.	0.3
OII	Oceaneering InterNat'l Inc.	0.3	SCHL	Scholastic Corp.	0.3
OZM	Och-Ziff Capital Mgmt Co.	0.3	SRG	Seritage Growth Properties	0.4
ODP	Office Depot Inc.	0.4	SSTK	Shutterstock Inc.	0.2

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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	0.1	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.	0.2
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. Class'a'	0.2
SHOO	Steven Madden Ltd.	0.1	WAFD	Washington Federal Inc.	0.4
STC	Stewart Info 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	WABC	Westamerica Bancorp	0.2
SPH	Suburban Propane Partners	0.1	WLL	Whiting Petroleum Corp.	0.5
SXCP	SunCoke Energy Partners	0.2	WLH	William Lyon Homes	0.3
SMCI	Super Micro Computer Inc.	0.2	INT	World Fuel Service	0.2
SUP	Superior Industries Int'l	0.4	XCRA	Xcerra Corp.	0.4
SVU	SuperValu Inc.	0.4	XPER	Xperi Corp.	0.4
SYKE	Sykes Enterprises Inc.	0.2	USD	Cash & Equivalent	2.6
SYNA	Synaptics Inc.	0.4			
SNCR	Synchronoss Technologies Inc.	0.3			
SYNT	Syntel Inc.	0.4			
TMHC	Taylor Morrison Home	0.3			
TCF	TCF Financial Corp.	0.4			
TECD	Tech Data Corp.	0.2			
TEN	Tenneco Inc.	0.4			
TNH	Terra Nitrogen LP	0.2			
TBNK	Territorial Bancorp 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	0.1			
TPH	TRI Pointe Group Inc.	0.4			
TCBK	Trico Bancshares	0.3			
TRST	TrustCo Bank Corp.	0.4			
TRMK	Trustmark Corp.	0.4			
TTMI	TTM Technologies Inc.	0.1			

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.