

HOTCHKIS & WILEY

Representative Value Opportunities Portfolio Holdings

Period ended June 30, 2017



<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>	<u>Ticker</u>	<u>Description</u>	<u>% of Ttl Portfolio</u>
AIG/WS	American Int'l Group - Warr	0.5	JPM	JPMorgan Chase & Co.	1.7
AIG	American Int'l Group Inc.	5.1	KSB3 GR	KSB AG	0.5
APA	Apache Corp.	1.0	MGA	Magna International Inc.	0.5
ARRS	ARRIS International PLC	3.2	DOOR	Masonite Int'l Corp.	0.5
BAC	Bank of America Corp.	4.1	MSFT	Microsoft Corp.	3.9
BCS	Barclays PLC	0.5	MTLQU	Motors Liquid. Co. GUC Tr	1.7
BBBY	Bed Bath & Beyond Inc.	1.5	.NOBRB	New Day Aluminum - TL Tranche 2	0.1
BIF	Boulder Growth & Income Fund	0.2	.NONFO	New Day Aluminum LLC - 1st Out Note	0.2
CJ	C&J Energy Svcs Inc.	1.4	.NONSO	New Day Aluminum LLC - 2nd Out Note	0.5
CNE LN	Cairn Energy PLC	0.5	.NOESC	Noranda Aluminum - Escrow	0.1
COF	Capital One Financial Corp.	0.6	ODP	Office Depot Inc.	0.8
C	Citigroup Inc.	3.1	OPHR LN	Ophir Energy PLC	0.8
CIE	Cobalt Int'l Energy Inc.	0.0	ORCL	Oracle Corp.	4.7
CIE 10.75 12/01/21	Cobalt Int'l Energy Inc.	2.3	BPOP	Popular Inc.	2.1
CIE 7.75 12/01/23	Cobalt Int'l Energy Inc.	0.1	RELY	Real Industry Inc.	0.2
CRK	Comstock Resources Inc.	0.0	RKH LN	Rockhopper Exploration	0.1
GLW	Corning Inc.	1.1	RMG LN	Royal Mail PLC	3.1
DANR IM	Danieli & C. Officine Mecc.	2.7	SRG	Seritage Growth Properties	3.7
DISCA	Discovery Comm. - CI A	1.3	TSCO LN	Tesco PLC	0.7
DISCK	Discovery Comm. - CI C	1.8	TPH	TRI Pointe Group Inc.	1.3
EXXI	Energy XXI Gulf Coast Inc.	1.1	VOD	Vodafone Group PLC	2.6
NPO	EnPro Industries Inc.	1.5	WFC	Wells Fargo & Co.	5.2
ERIC	Ericsson	2.9	WJA CN	WestJet Airlines	4.4
2206 JP	Ezaki Glico Co. Ltd.	0.5	WOR AU	WorleyParsons Ltd.	1.2
FMCK	Federal Home Loan Mtg	0.1	ZURN VX	Zurich Insurance Group AG	2.5
FMCCN	Federal Home Loan Mtg	0.2	Cash	Cash & Equivalent	3.3
FMCCS	Federal Home Loan Mtg	0.0			
GM	General Motors Co.	1.7			
GM/WS/B	General Motors Co. - Warr	0.1			
GBLI	Global Indemnity Ltd.	0.7			
GS	Goldman Sachs Group Inc.	1.5			
HNGR	Hanger Inc.	1.3			
HPE	Hewlett Packard Enterprise	8.3			
.ZNEQU	Horsehead Holding Corp.	0.2			
HSO	Hudson Global Inc.	0.1			
.IOC	InterOil Corp.	0.1			
.IRFND	Iracore Int'l Hldgs Inc.	0.7			
.IREQU	Iracore Investments Hldgs Inc.	1.3			
BWEL	JG Boswell Co.	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 Value Opportunities 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.