

## HOTCHKIS &amp; WILEY

## Representative Value Opportunities Portfolio Holdings

Period ended December 31, 2016



<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	0.6	MGA	Magna International Inc.	0.5
AIG	American Int'l Group Inc.	5.9	DOOR	Masonite Int'l Corp.	0.3
ANTM	Anthem Inc.	0.5	MAU FP	Maurel & Prom	0.2
ARRS	ARRIS International PLC	3.1	MDZACN 6.5 05/01/24	MDC Partners Inc.	0.5
BAC	Bank of America Corp.	6.9	MSFT	Microsoft Corp.	4.4
BIF	Boulder Growth & Income Fund	0.2	MTLQU	Motors Liquid. Co. GUC Tr	1.8
CNE LN	Cairn Energy PLC	1.1	.NOBRA	New Day Aluminum - TL Tranche 1	0.2
COF	Capital One Financial Corp.	0.7	.NOBRB	New Day Aluminum - TL Tranche 2	0.2
C	Citigroup Inc.	4.0	.NONFO	New Day Aluminum LLC - 1st Out Note	0.1
CIE	Cobalt Int'l Energy Inc.	0.2	.NONSO	New Day Aluminum LLC - 2nd Out Note	0.2
CIE 10.75 12/01/21	Cobalt Int'l Energy Inc.	3.1	5214 JP	Nippon Electric Glass Co.	0.6
CIE 7.75 12/01/23	Cobalt Int'l Energy Inc.	1.1	ODP	Office Depot Inc.	1.8
CMSKW	Comstock Resources Inc. - Warr	0.0	OPHR LN	Ophir Energy PLC	0.9
GLW	Corning Inc.	2.4	ORCL	Oracle Corp.	4.3
DANR IM	Danieli & C. Officine Mecc.	4.4	PTEN 170120P00024000	Patterson-UTI Energy Inc. - Put	0.0
DISCA	Discovery Comm. - CI A	2.8	RELY	Real Industry Inc.	0.5
DISCK	Discovery Comm. - CI C	2.0	RKH LN	Rockhopper Exploration	0.1
EGXG	Energy XXI Gulf Coast Inc.	1.7	RMG LN	Royal Mail PLC	3.4
NPO	EnPro Industries Inc.	1.3	RUSHA	Rush Enterprises Inc.	1.4
ERIC	Ericsson	4.7	TPH	TRI Pointe Group Inc.	1.0
FMCKK	Federal Home Loan Mtg	0.1	VTGGF	Vantage Drilling Co.	0.4
FMCCN	Federal Home Loan Mtg	0.3	WFC	Wells Fargo & Co.	4.6
FMCCS	Federal Home Loan Mtg	0.0	WETF 170120P00012750	WisdomTree Inv. Inc. - Put	0.1
GM	General Motors Co.	1.7	WOR AU	WorleyParsons Ltd.	2.0
GM/WS/B	General Motors Co. - Warr	0.1	ZURN VX	Zurich Insurance Group AG	3.0
GEO	GEO Group Inc.	1.1	Cash	Cash & Equivalent	0.4
GBLI	Global Indemnity Ltd.	0.7			
GS	Goldman Sachs Group Inc.	2.3			
HNGR	Hanger Inc.	1.7			
HPE	Hewlett Packard Enterprise	4.2			
.ZNEQU	Horsehead Holding Corp.	0.2			
HSOON	Hudson Global Inc.	0.1			
IOC	InterOil Corp.	1.4			
IRACOR 9.5 06/01/18	Iracore International Hldgs	2.9			
BWEL	JG Boswell Co.	0.4			
JPM	JPMorgan Chase & Co.	1.7			
KSB3 GR	KSB AG	0.4			
.LNSTRWA	Lonestar Resources - Warr	0.1			
.LNFND	Lonestar Resources America Inc.	0.7			

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.