

## HOTCHKIS &amp; WILEY

## Representative Value Opportunities 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>
AIG/WS	American Int'l Group - Warr	0.4	JPM	JPMorgan Chase & Co.	1.2
AIG	American Int'l Group Inc.	5.8	MGA	Magna International Inc.	0.6
APA	Apache Corp.	2.7	MRO	Marathon Oil Corp.	1.4
ARRS	ARRIS International PLC	2.3	DOOR	Masonite Int'l Corp.	1.7
BAC	Bank of America Corp.	3.0	MSFT	Microsoft Corp.	4.6
BCS	Barclays PLC	1.0	MTLQU	Motors Liquid. Co. GUC Tr	2.3
BBBY	Bed Bath & Beyond Inc.	1.0	NOV	Nat'l Oilwell Varco Inc.	2.8
CJ	C&J Energy Svcs Inc.	1.5	.NONFO	New Day Aluminum LLC - 1st Out Note	0.2
CNE LN	Cairn Energy PLC	0.6	.NONSO	New Day Aluminum LLC - 2nd Out Note	0.5
COF	Capital One Financial Corp.	1.6	ODP	Office Depot Inc.	1.3
C	Citigroup Inc.	1.5	OPHR LN	Ophir Energy PLC	0.6
CIE 2.625 12/01/19	Cobalt Int'l Energy Inc.	0.4	ORCL	Oracle Corp.	3.7
CIE23	Cobalt Int'l Energy Inc.	0.8	BPOP	Popular Inc.	2.2
GLW	Corning Inc.	0.8	RELYQ	Real Industry Inc.	0.0
DANR IM	Danieli & C. Officine Mecc.	2.3	RKH LN	Rockhopper Exploration	0.1
DISCA	Discovery Comm. - CI A	1.0	RMG LN	Royal Mail PLC	3.0
DISCK	Discovery Comm. - CI C	2.5	SRG	Seritage Growth Properties	4.5
EXXI	Energy XXI Gulf Coast Inc.	0.3	GLE FP	Societe Generale SA	1.0
ERIC	Ericsson	3.5	TSCO LN	Tesco PLC	1.0
2206 JP	Ezaki Glico Co. Ltd.	0.4	TPH	TRI Pointe Group Inc.	0.5
FMCKK	Federal Home Loan Mtg	0.1	VOD	Vodafone Group PLC	2.0
FMCCN	Federal Home Loan Mtg	0.2	WFC	Wells Fargo & Co.	5.4
FMCCS	Federal Home Loan Mtg	0.0	WJA CN	WestJet Airlines	3.5
FMCKJ	Federal Home Loan Mtg Corp.	0.4	WLL	Whiting Petroleum Corp.	1.5
FI	Frank's International	1.9	ZURN SW	Zurich Insurance Group AG	0.9
GM	General Motors Co.	1.8	CASH	Cash & Equivalent	0.9
GM/WS/B	General Motors Co. - Warr	0.1			
.GHEQU	GHW HoldCo LLC	0.4			
GBLI	Global Indemnity Ltd.	0.7			
GS	Goldman Sachs Group Inc.	2.1			
HNGR	Hanger Inc.	1.5			
HES	Hess Corp.	0.4			
HPE	Hewlett Packard Enterprise	6.1			
.ZNEQU	Horsehead Holding Corp.	0.3			
HSO	Hudson Global Inc.	0.2			
.IRFND	Iracore Int'l Hldgs Inc.	0.6			
.IREQU	Iracore Investments Hldgs Inc.	1.1			
BWEL	JG Boswell Co.	0.4			
JCI	Johnson Controls Int'l PLC	0.9			

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.