

LSV CONSERVATIVE VALUE EQUITY FUND

Portfolio Holdings Ranked by Market Value

As of: 12/31/2009

SYMBOL	CUSIP	DESCRIPTION	SHARES	PRICE	MKT VALUE	% PORTFOLIO
XOM	30231G102	EXXON MOBIL CORP	128,900.00	68.1900	8,789,691.00	4.75%
T US	00206R102	AT&T INC	235,600.00	28.0300	6,603,868.00	3.57%
CVX	166764100	CHEVRON CORPORATION	85,000.00	76.9900	6,544,150.00	3.54%
PFE US	717081103	PFIZER INC	316,435.00	18.1900	5,755,952.65	3.11%
JPM	46625H100	JP MORGAN CHASE & CO	124,000.00	41.6700	5,167,080.00	2.79%
BAC	060505104	BANKAMERICA CORP NEW	317,300.00	15.0600	4,778,538.01	2.58%
GE	369604103	GENERAL ELEC CO	293,800.00	15.1300	4,445,194.00	2.40%
VZ	92343V104	VERIZON COMMUNICATIONS	128,900.00	33.1300	4,270,457.00	2.31%
COP	20825C104	CONOCOPHILLIPS	69,800.00	51.0700	3,564,686.00	1.93%
WFC	949746101	WELLS FARGO & CO NEW	119,700.00	26.9900	3,230,703.00	1.75%
CMCSA	20030N101	COMCAST CORP NEW	152,700.00	16.8600	2,574,522.00	1.39%
INTC	458140100	INTEL CORP	125,600.00	20.4000	2,562,240.00	1.39%
MRK	58933Y105	MERCK & CO INC	60,200.00	36.5400	2,199,708.00	1.19%
WLP	94973V107	WELLPOINT INC	37,400.00	58.2900	2,180,046.00	1.18%
GS	38141G104	GOLDMAN SACHS GROUP INC	12,600.00	168.8400	2,127,384.00	1.15%
JNJ	478160104	JOHNSON & JOHNSON	30,700.00	64.4100	1,977,387.00	1.07%
LLY	532457108	LILLY ELI & CO	53,400.00	35.7100	1,906,914.00	1.03%
HPQ	428236103	HEWLETT-PACKARD CO	35,500.00	51.5100	1,828,605.00	0.99%
ALL	020002101	ALLSTATE CORP	57,300.00	30.0400	1,721,292.00	0.93%
TRV US	89417E109	TRAVELERS COS INC / THE	34,200.00	49.8600	1,705,212.00	0.92%
CB	171232101	CHUBB CORP	34,500.00	49.1800	1,696,710.00	0.92%
MRO	565849106	MARATHON OIL CORP	53,000.00	31.2200	1,654,660.00	0.89%
DVN	25179M103	DEVON ENERGY CORP NEW	22,300.00	73.5000	1,639,050.00	0.89%
AEP	025537101	AMERICAN ELEC PWR INC	45,200.00	34.7900	1,572,508.00	0.85%
UNH	91324P102	UNITEDHEALTH GROUP INC	51,000.00	30.4800	1,554,480.00	0.84%
MS US	617446448	MORGAN STANLEY	52,100.00	29.6000	1,542,160.00	0.83%
NOC	666807102	NORTHROP GRUMMAN CORP	27,600.00	55.8500	1,541,460.00	0.83%
EXC	30161N101	EXELON CORP	29,200.00	48.8700	1,427,004.00	0.77%
ADM	039483102	ARCHER DANIELS MIDLAND CO	45,500.00	31.3100	1,424,605.00	0.77%
AMP	03076C106	AMERIPRISE FINANCIAL INC	36,600.00	38.8200	1,420,812.00	0.77%
C	172967101	CITIGROUP INC	427,100.00	3.3100	1,413,701.00	0.76%
TWC US	88732J207	TIME WARNER CABLE INC	33,600.00	41.3900	1,390,704.00	0.75%
GD	369550108	GENERAL DYNAMICS CORP	20,200.00	68.1700	1,377,034.00	0.74%
UNM	91529Y106	UNUM GROUP	67,100.00	19.5200	1,309,792.00	0.71%
BK US	064058100	BANK OF NEW YORK MELLON CORP	46,700.00	27.9700	1,306,199.00	0.71%
OXY	674599105	OCCIDENTAL PETE CORP DEL	15,600.00	81.3500	1,269,060.00	0.69%
WHR	963320106	WHIRLPOOL CORP	15,700.00	80.6600	1,266,362.00	0.68%
XRX	984121103	XEROX CORP	148,800.00	8.4600	1,258,848.00	0.68%
IBM	459200101	IBM CORP.	9,400.00	130.9000	1,230,460.00	0.67%
TWX	887317303	TIME WARNER INC	41,900.00	29.1400	1,220,966.00	0.66%
CAG	205887102	CONAGRA FOODS INC	52,000.00	23.0500	1,198,600.00	0.65%
APA	037411105	APACHE CORP	11,500.00	103.1700	1,186,455.00	0.64%
NOV	637071101	NATIONAL-OILWELL INC	26,300.00	44.0900	1,159,567.00	0.63%
WMB	969457100	WILLIAMS COS INC DEL	54,600.00	21.0800	1,150,968.00	0.62%
MCK	58155Q103	MCKESSON CORP	18,400.00	62.5000	1,150,000.00	0.62%
RTN	755111507	RAYTHEON COMPANY	22,200.00	51.5200	1,143,744.00	0.62%
SRE	816851109	SEMPRA ENERGY	20,100.00	55.9800	1,125,198.00	0.61%
EIX	281202017	EDISON INTL	32,000.00	34.7800	1,112,960.00	0.60%
RAI	761713106	REYNOLDS AMERICAN INC	20,100.00	52.9700	1,064,697.00	0.58%
DIS	254687106	DISNEY WALT CO	33,000.00	32.2500	1,064,250.00	0.58%
TEL.N	H8912P106	TYCO ELECTRONICS LTD	42,700.00	24.5500	1,048,285.00	0.57%
PRU	744320102	PRUDENTIAL FINANCIAL INC	21,000.00	49.7600	1,044,960.00	0.56%
MUR	626717102	MURPHY OIL CORP	19,200.00	54.2000	1,040,640.00	0.56%
FRX	345838106	FOREST LABORATORIES INC	31,800.00	32.1100	1,021,098.00	0.55%
WYN-W US	98310W108	WYNDHAM WORLDWIDE CORP-W/I	50,000.00	20.1700	1,008,500.00	0.55%
LLL	502424104	L-3 COMMUNICATIONS HOLDINGS	11,500.00	86.9500	999,925.00	0.54%
SWY	786514208	SAFeway INC	46,600.00	21.2900	992,114.00	0.54%
BIIB	09062X103	BIODERGEN IDEC INC	18,400.00	53.5000	984,400.00	0.53%
PG	742718109	PROCTER & GAMBLE CO	15,900.00	60.6300	964,017.00	0.52%
STX US	G7945J104	SEAGATE TECHNOLOGY	51,100.00	18.1900	929,509.00	0.50%
HRS	413875105	HARRIS CORP DEL	19,500.00	47.5500	927,225.00	0.50%
PNW	723484101	PINNACLE WEST CAP CORP	25,300.00	36.5800	925,474.00	0.50%
CVS	126650100	CVS CORP	28,700.00	32.2100	924,427.00	0.50%
PNC	693475105	PNC FINANCIAL SERVICES GROUP	17,400.00	52.7900	918,546.00	0.50%
PETM US	716768106	PETSMART INC	34,400.00	26.6900	918,136.00	0.50%
KMB	494368103	KIMBERLY CLARK CORP	14,400.00	63.7100	917,424.00	0.50%
ATO US	049560105	ATMOS ENERGY CORP	30,700.00	29.4000	902,580.00	0.49%
DTE	233331107	DTE ENERGY CO	20,700.00	43.5900	902,313.00	0.49%
RRD US	257867101	DONNELLEY R R & SONS CO	40,500.00	22.2700	901,935.00	0.49%
ABT	002824100	ABBOTT LABS	16,700.00	53.9900	901,633.00	0.49%
CSC	205363104	COMPUTER SCIENCES CORP	15,100.00	57.5300	868,703.00	0.47%
CCE	191219104	COCA COLA ENTERPRISES INC	40,500.00	21.2000	858,600.00	0.46%
MU	595112103	MICRON TECH INC	81,300.00	10.5600	858,528.00	0.46%
SLE	803111103	SARA LEE CORP	68,500.00	12.1800	834,330.00	0.45%
BG	G16962105	BUNGE LIMITED	12,800.00	63.8300	817,024.00	0.44%
TDS	879433100	TELEPHONE & DATA SYS INC	24,000.00	33.9200	814,080.00	0.44%
TYC US	H89128104	TYCO INTERNATIONAL LTD	22,800.00	35.6800	813,504.00	0.44%
COF	14040H105	CAPITAL ONE FINL CORP	21,200.00	38.3400	812,808.00	0.44%
LZ	549271104	LUBRIZOL CORP	11,100.00	72.9500	809,745.00	0.44%
MDT	585055106	MEDTRONIC INC	18,300.00	43.9800	804,834.00	0.44%
TDW	886423102	TIDEWATER INC	16,700.00	47.9500	800,765.00	0.43%
NE US	H5833N103	NOBLE CORP	19,500.00	40.7000	793,650.00	0.43%
BBY	086516101	BEST BUY CO INC	20,100.00	39.4600	793,146.00	0.43%
ACE US	H0023R105	ACE LTD	15,500.00	50.4000	781,200.00	0.42%
LNT	018802108	ALLIANT ENERGY CORP	25,800.00	30.2600	780,708.00	0.42%
SHLD US	812350106	SEARS HOLDINGS CORP	9,300.00	83.4500	776,085.00	0.42%
ATG	001204106	AGL RESOURCES INC	20,700.00	36.4700	754,929.00	0.41%
GPS	364760108	GAP INC	35,900.00	20.9500	752,105.00	0.41%
FDP US	G36738105	FRESH DEL MONTE PRODUCE INC	34,000.00	22.1000	751,400.00	0.41%
WPI	942683103	WATSON PHARMACEUTICALS IN	18,700.00	39.6100	740,707.00	0.40%

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CINF	172062101	CINCINNATI FINL CORP	28,000.00	26.2400	734,720.00	0.40%
CMA	200340107	COMERICA INC	24,800.00	29.5700	733,336.00	0.40%
DELL	24702R101	DELL INC	50,900.00	14.3600	730,924.00	0.40%
SPW	784635104	SPX CORP	13,200.00	54.7000	722,040.00	0.39%
AEE	023608102	AMEREN CORP	25,800.00	27.9500	721,110.00	0.39%
USB US	902973304	US BANCORP	31,700.00	22.5100	713,567.00	0.39%
BA	097023105	BOEING INC	13,000.00	54.1300	703,690.00	0.38%
RKT	772739207	ROCK-TENN COMPANY	13,900.00	50.4100	700,699.00	0.38%
MRH US	G62185106	MONTPELIER RE HOLDINGS LTD	39,600.00	17.3200	685,872.00	0.37%
KR	501044101	KROGER CO	33,400.00	20.5300	685,702.00	0.37%
NLY	035710409	ANNALY MTG MGMT INC	39,300.00	17.3500	681,855.00	0.37%
VR US	G9319H102	VALIDUS HOLDINGS LTD	25,192.00	26.9400	678,672.48	0.37%
OI	690768403	OWENS-ILLINOIS INC	20,600.00	32.8700	677,122.00	0.37%
RE	G3223R108	EVEREST RE GROUP LTD	7,900.00	85.6800	676,872.00	0.37%
SUG US	844030106	SOUTHERN UNION CO	28,800.00	22.7000	653,760.00	0.35%
AA	013817101	ALCOA INC	40,500.00	16.1200	652,860.00	0.35%
JAH	471109108	JARDEN CORP	21,100.00	30.9100	652,201.00	0.35%
RDC	779382100	ROWAN COS INC	28,100.00	22.6400	636,184.00	0.34%
EMN	277432100	EASTMAN CHEM CO	10,500.00	60.2400	632,520.00	0.34%
XEC	171798101	CIMAREX ENERGY CO	11,800.00	52.9700	625,046.00	0.34%
DO	25271C102	DIAMOND OFFSHORE DRILLING	6,200.00	98.4200	610,204.00	0.33%
VLO	91913Y100	VALERO ENERGY CORP NEW	36,300.00	16.7500	608,025.00	0.33%
LMT	539830109	LOCKHEED MARTIN CORP	8,000.00	75.3500	602,800.00	0.33%
RSH	750438103	RADIOSHACK CORP	30,800.00	19.5000	600,600.00	0.32%
PII	731068102	POLARIS INDS INC	13,700.00	43.6300	597,731.00	0.32%
HPT	44106M102	HOSPITALITY PROPERTIES TRUST	25,100.00	23.7100	595,121.00	0.32%
HDI	412822108	HARLEY DAVIDSON INC	23,600.00	25.2000	594,720.00	0.32%
ASH	044209104	ASHLAND INC	15,000.00	39.6200	594,300.00	0.32%
F	345370860	FORD MOTOR COMPANY	58,400.00	10.0000	584,000.00	0.32%
HIG	416515104	HARTFORD FINANCIAL SERVICES	25,100.00	23.2600	583,826.00	0.32%
MET	59156R108	METLIFE INC	16,400.00	35.3500	579,740.00	0.31%
SAI	78390X101	SAIC INC	30,600.00	18.9400	579,564.00	0.31%
RF	7591EP100	REGIONS FINANCIAL CORPORATION	109,300.00	5.2900	578,197.00	0.31%
MIR US	60467R100	MIRANT CORP	37,600.00	15.2700	574,152.00	0.31%
TMK	891027104	TORCHMARK CORP	12,900.00	43.9500	566,955.00	0.31%
HON	438516106	HONEYWELL INTERNATIONAL INC	14,300.00	39.2000	560,560.00	0.30%
HLX US	42330P107	HELIX ENERGY SOLUTIONS GROUP	46,900.00	11.7500	551,075.00	0.30%
KBR US	48242W106	KBR INC	28,800.00	19.0000	547,200.00	0.30%
BLL	058498106	BALL CORP	10,500.00	51.7000	542,850.00	0.29%
SCG	80589M102	SCANA CORP NEW	14,300.00	37.6800	538,824.00	0.29%
BBT	054937107	BB&T CORPORATION	20,800.00	25.3700	527,696.00	0.29%
CPO	219023108	CORN PRODUCTS INTERNATIONAL INC	18,000.00	29.2300	526,140.00	0.28%
OSG	690368105	OVERSEAS SHIPHOLDING GRP	11,900.00	43.9500	523,005.00	0.28%
AMGN	031162100	AMGEN INC	8,700.00	56.5700	492,159.00	0.27%
AHL US	G05384105	ASPEN INSURANCE HOLDINGS LTD	18,800.00	25.4500	478,460.00	0.26%
PTEN	703481101	PATTERSON-UTI ENERGY INC	31,000.00	15.3500	475,850.00	0.26%
SON	835495102	SONOCO PRODS CO	16,200.00	29.2500	473,850.00	0.26%
LRV	531172104	LIBERTY PPTY TR	14,800.00	32.0100	473,748.00	0.26%
AIZ	04621X108	ASSURANT INC.	16,000.00	29.4800	471,680.00	0.25%
LXK	529771107	LEXMARK INTL GROUP INC	17,800.00	25.9800	462,444.00	0.25%
S	852061100	SPRINT NEXTEL CORP	123,900.00	3.6600	453,474.00	0.25%
NCR	62886E108	NCR CORPORATION	40,500.00	11.1300	450,765.00	0.24%
SVU	868536103	SUPERVALU INC	33,400.00	12.7100	424,514.00	0.23%
TSO	881609101	TESORO CORP	31,300.00	13.5500	424,115.00	0.23%
CBRL US	22410J106	CRACKER BARREL OLD COUNTRY STORE INC	11,000.00	37.9900	417,890.00	0.23%
DRE	264411505	DUKE REALTY CORP	33,400.00	12.1700	406,478.00	0.22%
HAS	418056107	HASBRO INC	12,200.00	32.0600	391,132.00	0.21%
ZION	989701107	ZIONS BANCORPORATION	28,000.00	12.8300	359,240.00	0.19%
EAT	109641100	BRINKER INTL INC	19,900.00	14.9200	296,908.00	0.16%
STI	867914103	SUNTRUST BKS INC	13,100.00	20.2900	265,799.00	0.14%
GFI US	361652209	GFI GROUP INC	54,800.00	4.5700	250,436.00	0.14%
LNC	534187109	LINCOLN NATL CORP IND	8,800.00	24.8800	218,944.00	0.12%
SCS	858155203	STEELCASE INC	33,600.00	6.3600	213,696.00	0.12%
SUN	86764P109	SUNOCO INC	7,500.00	26.1000	195,750.00	0.11%
KEY	493267108	KEYCORP	32,200.00	5.5500	178,710.00	0.10%
RGA US	759351604	REINSURANCE GROUP OF AMERICA - A	2,900.00	47.6500	138,185.00	0.07%
KG	495582108	KING PHARMACEUTICALS INC	10,000.00	12.2700	122,700.00	0.07%
UVV	913456109	UNIVERSAL CORP VA	2,400.00	45.6100	109,464.00	0.06%
CI	125509109	CIGNA CORP	3,100.00	35.2700	109,337.00	0.06%
NI	65473P105	NISOURCE INC	2,900.00	15.3800	44,602.00	0.02%
OGE	670837103	OGE ENERGY CORP	900.00	36.8900	33,201.00	0.02%
EQUITY TOTAL					184,696,204.14	99.85%
CASH					279,688.29	0.15%
FUND TOTAL					184,975,892.43	100.00%

Holdings are subject to change