

LSV Asset Management
LSV SMALL CAP VALUE FUND
LSVFNDV

As of: 12/31/18

Base Currency: USD

| SYMBOL | CUSIP | DESCRIPTION | SHARES | BASE PRICE | BASE MARKET VALUE | % of PORTFOLIO |
|--------|-----------|---|---------|------------|-------------------|----------------|
| SIR | 81618T100 | #REORG/SELECT INCOME STOCK MERGER GOVERNMENT PPTYS 2052656 01-02-2019 | 80,800 | 7.36 | 594,688.00 | 0.19% |
| FCF | 319829107 | 1ST COMWLTH FNCL CORP COM LM | 162,700 | 12.08 | 1,965,416.00 | 0.62% |
| AAN | 002535300 | AARON'S INC CLASS A | 34,600 | 42.05 | 1,454,930.00 | 0.46% |
| ACCO | 00081T108 | ACCO BRANDS CORP COM | 126,500 | 6.78 | 857,670.00 | 0.27% |
| AEIS | 007973100 | ADVANCED ENERGY INDS INC COM | 27,100 | 42.93 | 1,163,403.00 | 0.37% |
| MITT | 001228105 | AG MORTGAGE INVESTMENT TRUST INC COM | 63,800 | 15.93 | 1,016,334.00 | 0.32% |
| AYR | G0129K104 | AIRCASTLE LIMITED COM STK | 74,900 | 17.24 | 1,291,276.00 | 0.41% |
| AMCX | 00164V103 | AMC NETWORKS INC CL A | 46,100 | 54.88 | 2,529,968.00 | 0.80% |
| ANAT | 028591105 | AMER NATL INS CO COM | 19,600 | 127.24 | 2,493,904.00 | 0.78% |
| AXL | 024061103 | AMERICAN AXLE & MFG HLDGS INC COM | 136,500 | 11.10 | 1,515,150.00 | 0.48% |
| AEO | 02553E106 | AMERICAN EAGLE OUTFITTERS INC NEW COM | 60,700 | 19.33 | 1,173,331.00 | 0.37% |
| AEL | 025676206 | AMERICAN EQUITY INVT LIFE HLDG CO COM | 72,800 | 27.94 | 2,034,032.00 | 0.64% |
| AMKR | 031652100 | AMKOR TECHNOLOGY INC COM | 239,200 | 6.56 | 1,569,152.00 | 0.49% |
| ARI | 03762U105 | APOLLO COML REAL ESTATE FIN INC COM | 54,000 | 16.66 | 899,640.00 | 0.28% |
| ARCH | 039380407 | ARCH COAL INC CL A COM STK | 5,420 | 82.99 | 449,805.80 | 0.14% |
| ARR | 042315507 | ARMOUR RESIDENTIAL REIT INC COM NEW COM NEW | 46,100 | 20.50 | 945,050.00 | 0.30% |
| AHT | 044103109 | ASHFORD HOSPITALITY TR INC COM SHS | 234,933 | 4.00 | 939,732.00 | 0.30% |
| ASB | 045487105 | ASSOCTD BANC-CORP COM | 99,100 | 19.79 | 1,961,189.00 | 0.62% |
| AAWW | 049164205 | ATLAS AIR WORLDWIDE HLDGS INC COM NEW STK | 29,600 | 42.19 | 1,248,824.00 | 0.39% |
| CAR | 053774105 | AVIS BUDGET GROUP INC COM STK | 53,700 | 22.48 | 1,207,176.00 | 0.38% |
| AVX | 002444107 | AVX CORP COM | 74,300 | 15.25 | 1,133,075.00 | 0.36% |
| ACLS | 054540208 | AXCELIS TECHNOLOGIES INC COM NEW COM NEW | 57,700 | 17.80 | 1,027,060.00 | 0.32% |
| AXS | G0692U109 | AXIS CAPITAL HOLDINGS LTD COM USD0.0125 | 25,700 | 51.64 | 1,327,148.00 | 0.42% |
| BLX | P16994132 | BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA | 31,000 | 17.30 | 536,300.00 | 0.17% |
| BKU | 06652K103 | BANKUNITED INC | 128,700 | 29.94 | 3,853,278.00 | 1.21% |
| BZH | 07556Q881 | BEAZER HOMES USA INC COM NEW COM NEW | 85,000 | 9.48 | 805,800.00 | 0.25% |
| BDC | 077454106 | BELDEN INC COM | 22,364 | 41.77 | 934,144.28 | 0.29% |
| BHE | 08160H101 | BENCHMARK ELECTRS INC COM | 50,800 | 21.18 | 1,075,944.00 | 0.34% |
| BHLB | 084680107 | BERKSHIRE HILLS BANCORP INC COM | 79,739 | 26.97 | 2,150,560.83 | 0.68% |
| BGFV | 08915P101 | BIG 5 SPORTING GOODS CORP COM | 6,800 | 2.59 | 17,612.00 | 0.01% |
| BIG | 089302103 | BIG LOTS INC COM | 31,900 | 28.92 | 922,548.00 | 0.29% |
| BKCC | 092533108 | BLACKROCK CAPITAL INVESTMENT CORP | 180,000 | 5.29 | 952,200.00 | 0.30% |
| BLMN | 094235108 | BLOOMIN BRANDS INC COM | 35,200 | 17.89 | 629,728.00 | 0.20% |
| BCC | 09739D100 | BOISE CASCADE CO COM | 58,200 | 23.85 | 1,388,070.00 | 0.44% |
| BHR | 10482B101 | BRAEMAR HTLS & RES COM USD0.01 | 152,858 | 8.93 | 1,365,021.94 | 0.43% |
| BGG | 109043109 | BRIGGS & STRATTON CORP CAP | 46,300 | 13.08 | 605,604.00 | 0.19% |
| BSIG | G1644T109 | BRIGHSPHERE INVESTMENT GROUP PLC | 119,700 | 10.68 | 1,278,396.00 | 0.40% |
| EAT | 109641100 | BRINKER INTL INC COM | 20,700 | 43.98 | 910,386.00 | 0.29% |
| BLDR | 12008R107 | BUILDERS FIRTSOURCE INC COM STK | 129,500 | 10.91 | 1,412,845.00 | 0.44% |
| CBT | 127055101 | CABOT CORP COM | 27,900 | 42.94 | 1,198,026.00 | 0.38% |
| CAC | 133034108 | CAMDEN NATL CORP COM | 58,300 | 35.97 | 2,097,051.00 | 0.66% |
| CRZO | 144577103 | CARRIZO OIL & GAS INC COM | 125,800 | 11.29 | 1,420,282.00 | 0.45% |
| CATY | 149150104 | CATHAY GENERAL BANCORP INC COM | 57,100 | 33.53 | 1,914,563.00 | 0.60% |
| CPF | 154760409 | CENTRAL PAC FINL CORP COM NEW | 50,876 | 24.35 | 1,238,830.60 | 0.39% |
| CLDT | 16208T102 | CHATHAM LODGING TR COM | 53,000 | 17.68 | 937,040.00 | 0.29% |

| | | | | | | |
|------|-----------|--|---------|--------|--------------|-------|
| CC | 163851108 | CHEMOURS CO COM | 27,825 | 28.22 | 785,221.50 | 0.25% |
| PLCE | 168905107 | CHILDRENS PL INC NEW COM | 3,800 | 90.09 | 342,342.00 | 0.11% |
| CIEN | 171779309 | CIENA CORP COM NEW | 63,700 | 33.91 | 2,160,067.00 | 0.68% |
| CRUS | 172755100 | CIRRUS LOGIC INC COM | 35,428 | 33.18 | 1,175,501.04 | 0.37% |
| CZNC | 172922106 | CITIZENS & NORTHN CORP COM | 8,804 | 26.43 | 232,689.72 | 0.07% |
| CIO | 178587101 | CITY OFFICE REIT INC COM | 90,600 | 10.25 | 928,650.00 | 0.29% |
| CLW | 18538R103 | CLEARWATER PAPER CORP COM STK | 32,014 | 24.37 | 780,181.18 | 0.25% |
| CNO | 12621E103 | CNO FINL GROUP INC COM | 212,800 | 14.88 | 3,166,464.00 | 1.00% |
| COHU | 192576106 | COHU INC COM | 74,895 | 16.07 | 1,203,562.65 | 0.38% |
| CTBI | 204149108 | COMMUNITY TR BANCORP INC COM | 600 | 39.61 | 23,766.00 | 0.01% |
| TCS | 210751103 | CONTAINER STORE GROUP INC COM | 213,000 | 4.77 | 1,016,010.00 | 0.32% |
| CTB | 216831107 | COOPER TIRE & RUBBER CO COM, NO PAR | 22,700 | 32.33 | 733,891.00 | 0.23% |
| CPS | 21676P103 | COOPER-STANDARD HOLDING COM | 18,000 | 62.12 | 1,118,160.00 | 0.35% |
| CORR | 21870U502 | COREENERGY INFRASTRUCTURE TR INC COM NEW COM NEW | 42,600 | 33.08 | 1,409,208.00 | 0.44% |
| CSGS | 126349109 | CSG SYS INTL INC COM | 29,800 | 31.77 | 946,746.00 | 0.30% |
| CSS | 125906107 | CSS INDS INC COM | 22,100 | 8.97 | 198,237.00 | 0.06% |
| DAN | 235825205 | DANA INC COM | 127,400 | 13.63 | 1,736,462.00 | 0.55% |
| DECK | 243537107 | DECKERS OUTDOOR CORP COM | 10,700 | 127.95 | 1,369,065.00 | 0.43% |
| DFRG | 245077102 | DEL FRISCOS RESTAURANT GROUP INC COM | 67,310 | 7.15 | 481,266.50 | 0.15% |
| DK | 24665A103 | DELEK US HLDGS INC NEW COM | 56,900 | 32.51 | 1,849,819.00 | 0.58% |
| DNR | 247916208 | DENBURY RES INC HLDG CO COM NEW | 480,000 | 1.71 | 820,800.00 | 0.26% |
| DHX | 23331S100 | DHI GROUP INC COM | 72,600 | 1.52 | 110,352.00 | 0.03% |
| DRH | 252784301 | DIAMONDROCK HOSPITALITY CO COM STK | 168,200 | 9.08 | 1,527,256.00 | 0.48% |
| DKS | 253393102 | DICKS SPORTING GOODS INC OC-COM OC-COM | 79,200 | 31.20 | 2,471,040.00 | 0.78% |
| DDS | 254067101 | DILLARDS INC CL A COM | 17,462 | 60.31 | 1,053,133.22 | 0.33% |
| DCOM | 253922108 | DIME CMNTY BANCSHARES INC COM | 94,745 | 16.98 | 1,608,770.10 | 0.51% |
| DIOD | 254543101 | DIODES INC COM | 58,481 | 32.26 | 1,886,597.06 | 0.59% |
| UFS | 257559203 | DOMTAR CORP COM NEW COM NEW | 47,200 | 35.13 | 1,658,136.00 | 0.52% |
| RRD | 257867200 | DONNELLEY R R & SONS CO COM NEW COM NEW | 20,300 | 3.96 | 80,388.00 | 0.03% |
| DX | 26817Q506 | DYNEX CAP INC NEW REIT | 204,988 | 5.72 | 1,172,531.36 | 0.37% |
| EBF | 293389102 | ENNIS INC COM | 61,770 | 19.25 | 1,189,072.50 | 0.37% |
| ETM | 293639100 | ENTERCOM MUNICATIONS CORP CL A CL A | 197,400 | 5.71 | 1,127,154.00 | 0.35% |
| ETH | 297602104 | ETHAN ALLEN INTERIORS INC COM | 58,600 | 17.59 | 1,030,774.00 | 0.32% |
| EXPR | 30219E103 | EXPRESS INC COM | 157,300 | 5.11 | 803,803.00 | 0.25% |
| FNB | 302520101 | F N B CORP PA COM | 243,500 | 9.84 | 2,396,040.00 | 0.75% |
| FN | G3323L100 | FABRINET COM USD0.01 | 25,600 | 51.31 | 1,313,536.00 | 0.41% |
| AGM | 313148306 | FEDERAL AGRIC MTG CORP CL C | 18,700 | 60.44 | 1,130,228.00 | 0.36% |
| FII | 314211103 | FEDT INVESTORS INC CL B | 98,600 | 26.55 | 2,617,830.00 | 0.82% |
| LION | 316394105 | FID SOUTHN CORP NEW COM STK | 9,100 | 26.02 | 236,782.00 | 0.07% |
| FISI | 317585404 | FINANCIAL INSTNS INC COM | 47,033 | 25.70 | 1,208,748.10 | 0.38% |
| BUSE | 319383204 | FIRST BUSEY CORP COM NEW COM NEW | 17,700 | 24.54 | 434,358.00 | 0.14% |
| FDEF | 32006W106 | FIRST DEFIANCE FINANCIAL CORP COM STK USD0.01 | 43,000 | 24.51 | 1,053,930.00 | 0.33% |
| FIBK | 32055Y201 | FIRST INTERSTATE BANCSYS/MT | 22,500 | 36.56 | 822,600.00 | 0.26% |
| FBC | 337930705 | FLAGSTAR BANCORP INC COM PAR\$.001 | 40,000 | 26.40 | 1,056,000.00 | 0.33% |
| FFIC | 343873105 | FLUSHING FINL CORP COM | 24,600 | 21.53 | 529,638.00 | 0.17% |
| FSP | 35471R106 | FRANKLIN STR PPTYS CORP COM | 150,600 | 6.23 | 938,238.00 | 0.30% |
| FDP | G36738105 | FRESH DEL MONTE PRODUCE INC COM STK | 23,900 | 28.27 | 675,653.00 | 0.21% |
| FULT | 360271100 | FULTON FINL CORP PA COM | 158,700 | 15.48 | 2,456,676.00 | 0.77% |
| GATX | 361448103 | GATX CORP COM | 1,800 | 70.81 | 127,458.00 | 0.04% |
| GCO | 371532102 | GENESCO INC COM | 8,500 | 44.30 | 376,550.00 | 0.12% |
| GTY | 374297109 | GETTY RLTY CORP NEW COM | 10,065 | 29.41 | 296,011.65 | 0.09% |
| BRSS | 37953G103 | GLOBAL BRASS & COPPER HLDGS INC COM | 45,600 | 25.15 | 1,146,840.00 | 0.36% |
| GPMT | 38741L107 | GRANITE PT MTG TR INC COM | 16,110 | 18.03 | 290,463.30 | 0.09% |

| | | | | | | |
|-------|-----------|---|---------|-------|--------------|-------|
| GSBC | 390905107 | GREAT SOUTHN BANCORP INC COM | 24,200 | 46.03 | 1,113,926.00 | 0.35% |
| GBX | 393657101 | GREENBRIER COS INC COM STK | 24,600 | 39.54 | 972,684.00 | 0.31% |
| GPI | 398905109 | GROUP 1 AUTOMOTIVE INC COM | 28,100 | 52.72 | 1,481,432.00 | 0.47% |
| GPOR | 402635304 | GULFPORT ENERGY CORP COM NEW COM NEW | 257,300 | 6.55 | 1,685,315.00 | 0.53% |
| HWC | 410120109 | HANCOCK WHITNEY CORP | 107,700 | 34.65 | 3,731,805.00 | 1.17% |
| HAFC | 410495204 | HANMI FINL CORP COM NEW COM NEW | 81,600 | 19.70 | 1,607,520.00 | 0.51% |
| HVT | 419596101 | HAVERTY FURNITURE COS INC COM STK | 37,700 | 18.78 | 708,006.00 | 0.22% |
| HE | 419870100 | HAWAIIAN ELEC INDS INC COM | 40,400 | 36.62 | 1,479,448.00 | 0.47% |
| HA | 419879101 | HAWAIIAN HOLDINGS INC COM | 87,300 | 26.41 | 2,305,593.00 | 0.73% |
| HCI | 40416E103 | HCI GROUP INC COM NPV | 30,960 | 50.81 | 1,573,077.60 | 0.49% |
| HTGC | 427096508 | HERCULES CAPITAL INC | 46,200 | 11.05 | 510,510.00 | 0.16% |
| HRTG | 42727J102 | HERITAGE INS HLDGS INC COM | 111,200 | 14.72 | 1,636,864.00 | 0.51% |
| HT | 427825500 | HERSHA HOSPITALITY TR PRIORITY SHS BEN INT CL A NEW PRTY SHS BEN INT CL A NEW | 75,400 | 17.54 | 1,322,516.00 | 0.42% |
| HOPE | 43940T109 | HOPE BANCORP INC COM | 210,211 | 11.86 | 2,493,102.46 | 0.78% |
| HBNC | 440407104 | HORIZON BANCORP INC/IN COM | 42,975 | 15.78 | 678,145.50 | 0.21% |
| HPT | 44106M102 | HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT | 65,100 | 23.88 | 1,554,588.00 | 0.49% |
| HURC | 447324104 | HURCO CO COM | 18,800 | 35.70 | 671,160.00 | 0.21% |
| HY | 449172105 | HYSTER-YALE MATLS HANDLING INC CL A COM | 18,100 | 61.96 | 1,121,476.00 | 0.35% |
| IBKC | 450828108 | IBERIABANK CORP COM | 27,900 | 64.28 | 1,793,412.00 | 0.56% |
| ILPT | 456237106 | INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT | 40,602 | 19.67 | 798,641.34 | 0.25% |
| IMKTA | 457030104 | INGLES MKTS INC CL A | 16,700 | 27.22 | 454,574.00 | 0.14% |
| INVA | 45781M101 | INNOVIVA INC COM | 122,356 | 17.45 | 2,135,112.20 | 0.67% |
| ITGR | 45826H109 | INTEGER HLDGS CORP COM | 6,800 | 76.26 | 518,568.00 | 0.16% |
| JBL | 466313103 | JABIL INC | 120,100 | 24.79 | 2,977,279.00 | 0.94% |
| JCAP | 476405105 | JERNIGAN CAP INC COM | 58,850 | 19.82 | 1,166,407.00 | 0.37% |
| KBH | 48666K109 | KB HOME COM | 48,500 | 19.10 | 926,350.00 | 0.29% |
| KELYA | 488152208 | KELLY SERVICES INC CL A COM | 64,600 | 20.48 | 1,323,008.00 | 0.42% |
| KEM | 488360207 | KEMET CORP COM NEW | 91,400 | 17.54 | 1,603,156.00 | 0.50% |
| KMT | 489170100 | KENNAMETAL INC CAP | 29,971 | 33.28 | 997,434.88 | 0.31% |
| KFRC | 493732101 | KFORCE INC | 61,800 | 30.92 | 1,910,856.00 | 0.60% |
| KE | 49428J109 | KIMBALL ELECTRONICS INC COM | 88,900 | 15.49 | 1,377,061.00 | 0.43% |
| KRG | 49803T300 | KITE RLTY GROUP TR COM NEW COM NEW | 152,100 | 14.09 | 2,143,089.00 | 0.67% |
| KRA | 50077C106 | KRATON CORPORATION | 47,800 | 21.84 | 1,043,952.00 | 0.33% |
| KRO | 50105F105 | KRONOS WORLDWIDE INC COM STK | 87,300 | 11.52 | 1,005,696.00 | 0.32% |
| KLIC | 501242101 | KULICKE & SOFFA INDS INC COM | 67,700 | 20.27 | 1,372,279.00 | 0.43% |
| LADR | 505743104 | LADDER CAP CORP CL A CL A | 80,900 | 15.47 | 1,251,523.00 | 0.39% |
| LBAI | 511637100 | LAKELAND BANCORP INC COM | 78,500 | 14.81 | 1,162,585.00 | 0.37% |
| LCI | 516012101 | LANNETT INC COM | 55,200 | 4.96 | 273,792.00 | 0.09% |
| LNTH | 516544103 | LANTHEUS HLDGS INC COM | 75,100 | 15.65 | 1,175,315.00 | 0.37% |
| LPI | 516806106 | LAREDO PETROLEUM INC | 245,500 | 3.62 | 888,710.00 | 0.28% |
| LCII | 50189K103 | LCI INDUSTRIES COM | 15,700 | 66.80 | 1,048,760.00 | 0.33% |
| LM | 524901105 | LEGG MASON INC COM | 39,100 | 25.51 | 997,441.00 | 0.31% |
| LXP | 529043101 | LEXINGTON RLTY TR COM | 119,687 | 8.21 | 982,630.27 | 0.31% |
| LKSD | 50218P107 | LSC COMMUNICATIONS INC COM | 1,111 | 7.00 | 7,777.00 | 0.00% |
| MDC | 552676108 | M D C HLDGS INC COM | 51,300 | 28.11 | 1,442,043.00 | 0.45% |
| CALL | M6787E101 | MAGICJACK VOCALTEC LTD COM STK | 90,460 | 8.67 | 784,288.20 | 0.25% |
| MHLD | G5753U112 | MAIDEN HOLDINGS LTD\MAIDEN HOLDINGS LTD\COM STK | 71,742 | 1.65 | 118,374.30 | 0.04% |
| MNK | G5785G107 | MALLINCKRODT PLC COMMON STOCK | 74,300 | 15.80 | 1,173,940.00 | 0.37% |
| MCS | 566330106 | MARCUS CORP DEL COM | 16,900 | 39.50 | 667,550.00 | 0.21% |
| MATX | 57686G105 | MATSON INC COM | 64,600 | 32.02 | 2,068,492.00 | 0.65% |
| MDR | 580037703 | MCDERMOTT INTL INC COM USD1.00 (POST REVSPLIT) | 105,999 | 6.54 | 693,233.46 | 0.22% |
| MFIN | 583928106 | MEDALLION FINL CORP COM | 1,945 | 4.69 | 9,122.05 | 0.00% |
| MTH | 59001A102 | MERITAGE HOMES CORP COM | 30,100 | 36.72 | 1,105,272.00 | 0.35% |

| | | | | | | |
|-------|-----------|--|---------|-------|--------------|-------|
| MTOR | 59001K100 | MERITOR INC COM | 74,800 | 16.91 | 1,264,868.00 | 0.40% |
| MEI | 591520200 | METHODE ELECTRS INC COM | 43,800 | 23.29 | 1,020,102.00 | 0.32% |
| MFA | 55272X102 | MFA FINL INC | 182,900 | 6.68 | 1,221,772.00 | 0.38% |
| MTG | 552848103 | MGIC INVT CORP WIS COM | 141,400 | 10.46 | 1,479,044.00 | 0.47% |
| MLHR | 600544100 | MILLER HERMAN INC COM | 67,400 | 30.25 | 2,038,850.00 | 0.64% |
| MOD | 607828100 | MODINE MFG CO COM STK | 101,800 | 10.81 | 1,100,458.00 | 0.35% |
| MUSA | 626755102 | MURPHY USA INC COM | 1,700 | 76.64 | 130,288.00 | 0.04% |
| NFG | 636180101 | NATL FUEL GAS CO COM | 16,900 | 51.18 | 864,942.00 | 0.27% |
| NLS | 63910B102 | NAUTILUS INC COM | 102,461 | 10.90 | 1,116,824.90 | 0.35% |
| NAVI | 63938C108 | NAVIENT CORP COM | 105,800 | 8.81 | 932,098.00 | 0.29% |
| NCS | 628852204 | NCI BUILDING SYSTEMS INC COM NEW | 123,300 | 7.25 | 893,925.00 | 0.28% |
| NNI | 64031N108 | NELNET INC CL A CL A | 19,700 | 52.34 | 1,031,098.00 | 0.32% |
| NMFC | 647551100 | NEW MTN FIN CORP COM | 112,800 | 12.58 | 1,419,024.00 | 0.45% |
| SNR | 648691103 | NEW SR INVT GROUP INC COM | 183,700 | 4.12 | 756,844.00 | 0.24% |
| NYMT | 649604501 | NEW YORK MTG TR INC COM PAR \$.02 COM PAR\$.02 | 260,600 | 5.89 | 1,534,934.00 | 0.48% |
| NWE | 668074305 | NORTHWESTERN CORP COM NEW COM NEW | 35,500 | 59.44 | 2,110,120.00 | 0.66% |
| OCSL | 67401P108 | OAKTREE SPECIALTY LENDING CORP COM | 161,900 | 4.23 | 684,837.00 | 0.22% |
| ODP | 676220106 | OFFICE DEPOT INC COM | 571,300 | 2.58 | 1,473,954.00 | 0.46% |
| OFG | 67103X102 | OFG BANCORP COM | 113,400 | 16.46 | 1,866,564.00 | 0.59% |
| ONB | 680033107 | OLD NATL BANCORP IND COM | 91,900 | 15.40 | 1,415,260.00 | 0.45% |
| OEC | L72967109 | ORION ENGINEERED CARBONS SA COMMON STOCK | 39,900 | 25.28 | 1,008,672.00 | 0.32% |
| OSK | 688239201 | OSHKOSH CORPORATION | 35,300 | 61.31 | 2,164,243.00 | 0.68% |
| OUT | 69007J106 | OUTFRONT MEDIA INC COM | 67,100 | 18.12 | 1,215,852.00 | 0.38% |
| OMI | 690732102 | OWENS & MINOR INC NEW COM | 0 | - | 0.00 | 0.00% |
| OI | 690768403 | OWENS ILL INC COM NEW | 114,000 | 17.24 | 1,965,360.00 | 0.62% |
| PARR | 69888T207 | PAR PACIFIC HOLDINGS INC COM NEW COM NEW | 52,227 | 14.18 | 740,578.86 | 0.23% |
| PKOH | 700666100 | PARK-OHIO HLDGS CORP COM | 16,500 | 30.69 | 506,385.00 | 0.16% |
| PDCO | 703395103 | PATTERSON COS INC COM | 87,200 | 19.66 | 1,714,352.00 | 0.54% |
| PBF | 69318G106 | PBF ENERGY INC CL A CL A | 74,300 | 32.67 | 2,427,381.00 | 0.76% |
| PNNT | 708062104 | PENNANTPARK INVT CORP COM | 195,900 | 6.37 | 1,247,883.00 | 0.39% |
| PMT | 70931T103 | PENNYMAC MTG INVT TR COM REIT | 59,100 | 18.62 | 1,100,442.00 | 0.35% |
| PAG | 70959W103 | PENSKE AUTOMOTIVE GROUP INC COM STK | 46,000 | 40.32 | 1,854,720.00 | 0.58% |
| PEBO | 709789101 | PEOPLES BANCORP INC COM STK | 48,605 | 30.10 | 1,463,010.50 | 0.46% |
| PETS | 716382106 | PETMED EXPRESS INC COM STK | 24,772 | 23.26 | 576,196.72 | 0.18% |
| PBI | 724479100 | PITNEY BOWES INC COM | 116,600 | 5.91 | 689,106.00 | 0.22% |
| BPOP | 733174700 | POPULAR INC COM NEW COM USD6 (POST REV SPLIT) | 44,100 | 47.22 | 2,082,402.00 | 0.65% |
| POR | 736508847 | PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW | 67,200 | 45.85 | 3,081,120.00 | 0.97% |
| APTS | 74039L103 | PREFERRED APT CMNTYS INC COM | 99,100 | 14.06 | 1,393,346.00 | 0.44% |
| PSEC | 74348T102 | PROSPECT CAP CORP COM | 187,700 | 6.31 | 1,184,387.00 | 0.37% |
| DLX | 248019101 | PVTPL DELUXE CORP COM STK | 31,900 | 38.44 | 1,226,236.00 | 0.39% |
| QUAD | 747301109 | QUAD / GRAPHICS INC COM STK | 72,400 | 12.32 | 891,968.00 | 0.28% |
| RDN | 750236101 | RADIAN GROUP INC COM | 98,200 | 16.36 | 1,606,552.00 | 0.51% |
| RYAM | 75508B104 | RAYONIER ADVANCED MATLS INC COM | 163,800 | 10.65 | 1,744,470.00 | 0.55% |
| RICK | 74934Q108 | RCI HOSPITALITY HLDGS INC COM | 39,159 | 22.33 | 874,420.47 | 0.28% |
| RWT | 758075402 | REDWOOD TR INC COM | 80,700 | 15.07 | 1,216,149.00 | 0.38% |
| RBC | 758750103 | REGAL BELOIT CORP COM | 43,000 | 70.05 | 3,012,150.00 | 0.95% |
| RM | 75902K106 | REGIONAL MGMT CORP COM STK | 32,800 | 24.05 | 788,840.00 | 0.25% |
| REGI | 75972A301 | RENB ENERGY GROUP INC COM STK | 77,000 | 25.70 | 1,978,900.00 | 0.62% |
| RBCAA | 760281204 | REP BANCORP INC KY CDT-CL A COM STK | 5,330 | 38.72 | 206,377.60 | 0.06% |
| RFP | 76117W109 | RESOLUTE FST PRODS INC COM | 156,620 | 7.93 | 1,241,996.60 | 0.39% |
| RVI | 76133Q102 | RETAIL VALUE INC COM USD0.10 | 9,805 | 25.59 | 250,909.95 | 0.08% |
| RLJ | 74965L101 | RLJ LODGING TR COM REIT | 74,600 | 16.40 | 1,223,440.00 | 0.38% |
| R | 783549108 | RYDER SYS INC COM | 26,000 | 48.15 | 1,251,900.00 | 0.39% |

| | | | | | | |
|------|-----------|------------------------------------|---------|-------|--------------|-------|
| STBA | 783859101 | S & T BANCORP INC COM STK | 41,000 | 37.84 | 1,551,440.00 | 0.49% |
| SBRA | 78573L106 | SABRA HEALTH CARE REIT INC COM | 137,000 | 16.48 | 2,257,760.00 | 0.71% |
| SBH | 79546E104 | SALLY BEAUTY HLDGS INC COM STK | 82,300 | 17.05 | 1,403,215.00 | 0.44% |
| SANM | 801056102 | SANMINA CORP COM | 40,500 | 24.06 | 974,430.00 | 0.31% |
| SCSC | 806037107 | SCANSOURCE INC COM | 32,300 | 34.38 | 1,110,474.00 | 0.35% |
| SCHN | 806882106 | SCHNITZER STL INDS INC CL A | 47,500 | 21.55 | 1,023,625.00 | 0.32% |
| | 808CVR104 | SCHULMAN A INC CVR COM | 1,395 | 1.91 | 2,664.45 | 0.00% |
| SCVL | 824889109 | SHOE CARNIVAL INC COM | 68,900 | 33.51 | 2,308,839.00 | 0.73% |
| SIG | G81276100 | SIGNET JEWELERS LTD ORD USD0.18 | 28,200 | 31.77 | 895,914.00 | 0.28% |
| SBGI | 829226109 | SINCLAIR BROADCAST GROUP INC CL A | 41,400 | 26.34 | 1,090,476.00 | 0.34% |
| SITC | 82981J109 | SITE CENTERS CORP | 98,050 | 11.07 | 1,085,413.50 | 0.34% |
| SKYW | 830879102 | SKYWEST INC COM | 31,800 | 44.47 | 1,414,146.00 | 0.44% |
| SAH | 83545G102 | SONIC AUTOMOTIVE INC CL A | 43,954 | 13.76 | 604,807.04 | 0.19% |
| SWN | 845467109 | SOUTHWESTERN ENERGY CO COM | 439,000 | 3.41 | 1,496,990.00 | 0.47% |
| SPTN | 847215100 | SPARTANNASH CO COM NPV | 57,800 | 17.18 | 993,004.00 | 0.31% |
| SRCI | 78470V108 | SRC ENERGY INC COM USD0.001 | 296,100 | 4.70 | 1,391,670.00 | 0.44% |
| SCS | 858155203 | STEELCASE INC CL A COM | 118,600 | 14.83 | 1,758,838.00 | 0.55% |
| SCL | 858586100 | STEPAN CO COM | 11,900 | 74.00 | 880,600.00 | 0.28% |
| SRI | 86183P102 | STONERIDGE INC COM | 61,100 | 24.65 | 1,506,115.00 | 0.47% |
| INN | 866082100 | SUMMIT HOTEL PROPERTIES INC COM | 79,900 | 9.73 | 777,427.00 | 0.24% |
| SYKE | 871237103 | SYKES ENTERPRISES INC COM | 84,300 | 24.73 | 2,084,739.00 | 0.66% |
| SNX | 87162W100 | SYNNEX CORP COM STK | 18,500 | 80.84 | 1,495,540.00 | 0.47% |
| TCF | 872275102 | TCF FNCL CORP COM | 163,900 | 19.49 | 3,194,411.00 | 1.00% |
| TECD | 878237106 | TECH DATA CORP COM | 25,300 | 81.81 | 2,069,793.00 | 0.65% |
| TEX | 880779103 | TEREX CORP NEW COM | 98,600 | 27.57 | 2,718,402.00 | 0.85% |
| TKR | 887389104 | TIMKEN CO COM | 55,000 | 37.32 | 2,052,600.00 | 0.65% |
| TOWR | 891826109 | TOWER INTL INC COM STK | 51,800 | 23.80 | 1,232,840.00 | 0.39% |
| TPH | 87265H109 | TRI POINTE GROUP INC COM | 124,400 | 10.93 | 1,359,692.00 | 0.43% |
| TSE | L9340P101 | TRINSEO S A COMMON STOCK | 48,700 | 45.78 | 2,229,486.00 | 0.70% |
| TRTN | G9078F107 | TRITON INTL LTD COM USD0.01 CL A | 60,800 | 31.07 | 1,889,056.00 | 0.59% |
| TTMI | 87305R109 | TTM TECHNOLOGIES INC COM | 95,700 | 9.73 | 931,161.00 | 0.29% |
| TWO | 90187B408 | TWO HARBORS INVESMENT CORP | 94,100 | 12.84 | 1,208,244.00 | 0.38% |
| SLCA | 90346E103 | U S SILICA HLDGS INC | 58,900 | 10.18 | 599,602.00 | 0.19% |
| UBNK | 910304104 | UNITED FINANCIAL BANCORP INC | 111,700 | 14.70 | 1,641,990.00 | 0.52% |
| UNIT | 91325V108 | UNITI GROUP INC COM | 130,800 | 15.57 | 2,036,556.00 | 0.64% |
| UTL | 913259107 | UNITIL CORP COM | 17,700 | 50.64 | 896,328.00 | 0.28% |
| UVV | 913456109 | UNIVERSAL CORP VA COM | 47,400 | 54.15 | 2,566,710.00 | 0.81% |
| UVE | 91359V107 | UNIVERSAL INS HLDGS INC COM | 24,600 | 37.92 | 932,832.00 | 0.29% |
| EGY | 91851C201 | VAALCO ENERGY INC COM NEW COM NEW | 50,400 | 1.47 | 74,088.00 | 0.02% |
| VEC | 92242T101 | VECTRUS INC COM | 34,566 | 21.58 | 745,934.28 | 0.23% |
| VSH | 928298108 | VISHAY INTERTECHNOLOGY INC COM STK | 70,500 | 18.01 | 1,269,705.00 | 0.40% |
| VPG | 92835K103 | VISHAY PRECISION GROUP INC COM | 25,700 | 30.23 | 776,911.00 | 0.24% |
| WNC | 929566107 | WABASH NATL CORP COM | 54,100 | 13.08 | 707,628.00 | 0.22% |
| WD | 93148P102 | WALKER & DUNLOP INC COM . | 28,800 | 43.25 | 1,245,600.00 | 0.39% |
| WAFD | 938824109 | WASH FED INC COM | 92,100 | 26.71 | 2,459,991.00 | 0.77% |
| WPG | 93964W108 | WASHINGTON PRIME GROUP NEW COM | 225,600 | 4.86 | 1,096,416.00 | 0.34% |
| WSBC | 950810101 | WESBANCO INC COM | 4,800 | 36.69 | 176,112.00 | 0.06% |
| WMC | 95790D105 | WESTN AST MTG CAP CORP COM | 118,800 | 8.34 | 990,792.00 | 0.31% |
| INT | 981475106 | WORLD FUEL SERVICE COM STK USD0.01 | 0 | - | 0.00 | 0.00% |
| XHR | 984017103 | XENIA HOTELS & RESORTS INC COM | 86,000 | 17.20 | 1,479,200.00 | 0.47% |
| ZAGG | 98884U108 | ZAGG INC COM STK | 86,900 | 9.78 | 849,882.00 | 0.27% |

| | | | |
|---------------------------------------|------------|----------------|---------|
| Total | 19,670,933 | 317,617,416.46 | 99.90% |
| Cash Balance - Trade | | 325,562.41 | 0.10% |
| Portfolio Total Including Cash | | 317,942,978.87 | 100.00% |