

LSV SMALL CAP VALUE FUND

LSVFNDV

As of: 9/30/18

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
CVG	212485106	#REORG/CONVERGYS CASH & STOCK MERGER SYNEXX CORP 2003619 10-05-2018	102,500	23.74	2,433,350.00	0.56%
DDR	23317H854	#REORG/DDR CORP NAME CHANGE SITE CENTERS 2T1TAL2 10-12-2018	98,050	13.39	1,312,889.50	0.30%
XCRA	98400J108	#REORG/XCERRA CORP COM CASH AND STOCK MERGER COHU INC COM 2185653 10-02-2018	110,600	14.27	1,578,262.00	0.36%
FCF	319829107	1ST COMWLTH FNCL CORP COM LM	193,500	16.14	3,123,090.00	0.72%
AAN	002535300	AARON'S INC CLASS A	34,600	54.46	1,884,316.00	0.43%
ACCO	00081T108	ACCO BRANDS CORP COM	126,500	11.30	1,429,450.00	0.33%
AEIS	007973100	ADVANCED ENERGY INDS INC COM	36,900	51.65	1,905,885.00	0.44%
MITT	001228105	AG MORTGAGE INVESTMENT TRUST INC COM	57,200	18.18	1,039,896.00	0.24%
AYR	G0129K104	AIRCASTLE LIMITED COM STK	74,900	21.91	1,641,059.00	0.38%
ALK	011659109	ALASKA AIR GROUP INC COM	5,200	68.86	358,072.00	0.08%
AMCX	00164V103	AMC NETWORKS INC CL A	52,400	66.34	3,476,216.00	0.80%
ANAT	028591105	AMER NATL INS CO COM	19,600	129.29	2,534,084.00	0.58%
AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	102,800	17.44	1,792,832.00	0.41%
AEO	02553E106	AMERICAN EAGLE OUTFITTERS INC NEW COM	41,500	24.83	1,030,445.00	0.24%
AEL	025676206	AMERICAN EQUITY INVT LIFE HLDG CO COM	83,300	35.36	2,945,488.00	0.68%
ARII	02916P103	AMERICAN RAILCAR INDS INC COM STK	23,300	46.10	1,074,130.00	0.25%
AMKR	031652100	AMKOR TECHNOLOGY INC COM	239,200	7.39	1,767,688.00	0.41%
AFSI	032359309	AMTRUST FINL SVCS INC COM	59,500	14.52	863,940.00	0.20%
ANIP	00182C103	ANI PHARMACEUTICALS INC COM	31,161	56.54	1,761,842.94	0.40%
NLY	035710409	ANNALY CAP MGMT INC COM	107,985	10.23	1,104,686.55	0.25%
ARI	03762U105	APOLLO COML REAL ESTATE FIN INC COM	66,900	18.87	1,262,403.00	0.29%
ARR	042315507	ARMOUR RESIDENTIAL REIT INC COM NEW COM NEW	99,325	22.45	2,229,846.25	0.51%
AHT	044103109	ASHFORD HOSPITALITY TR INC COM SHS	234,933	6.39	1,501,221.87	0.34%
ASB	045487105	ASSOCTD BANC-CORP COM	99,100	26.00	2,576,600.00	0.59%
AAWW	049164205	ATLAS AIR WORLDWIDE HLDGS INC COM NEW STK	29,600	63.75	1,887,000.00	0.43%
CAR	053774105	AVIS BUDGET GROUP INC COM STK	31,000	32.14	996,340.00	0.23%
AXS	G0692U109	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	25,700	57.71	1,483,147.00	0.34%
BLX	P16994132	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR SA	41,600	20.92	870,272.00	0.20%
BKU	06652K103	BANKUNITED INC	109,800	35.40	3,886,920.00	0.89%
BZH	07556Q881	BEAZER HOMES USA INC COM NEW COM NEW	85,000	10.50	892,500.00	0.20%
BHE	08160H101	BENCHMARK ELECTRS INC COM	50,800	23.40	1,188,720.00	0.27%
BHLB	084680107	BERKSHIRE HILLS BANCORP INC COM	79,739	40.70	3,245,377.30	0.74%
BGFV	08915P101	BIG 5 SPORTING GOODS CORP COM	22,800	5.10	116,280.00	0.03%
BIG	089302103	BIG LOTS INC COM	31,900	41.79	1,333,101.00	0.31%
BKCC	092533108	BLACKROCK CAPITAL INVESTMENT CORP	214,000	5.90	1,262,600.00	0.29%
BLMN	094235108	BLOOMIN BRANDS INC COM	100,700	19.79	1,992,853.00	0.46%
BCC	09739D100	BOISE CASCADE CO COM	71,500	36.80	2,631,200.00	0.60%
BHR	10482B101	BRAEMAR HTLS & RES COM USD0.01	152,858	11.77	1,799,138.66	0.41%
BGG	109043109	BRIGGS & STRATTON CORP CAP	46,300	19.23	890,349.00	0.20%
BSIG	G1644T109	BRIGHSPHERE INVESTMENT GROUP PLC	119,700	12.40	1,484,280.00	0.34%
EAT	109641100	BRINKER INTL INC COM	26,100	46.73	1,219,653.00	0.28%
BLDR	12008R107	BUILDERS FIRSTSOURCE INC COM STK	65,500	14.68	961,540.00	0.22%
CBT	127055101	CABOT CORP COM	27,900	62.72	1,749,888.00	0.40%
CAC	133034108	CAMDEN NATL CORP COM	58,300	43.44	2,532,552.00	0.58%
CSV	143905107	CARRIAGE SERVICES INC COM	29,338	21.55	632,233.90	0.15%
CRZO	144577103	CARRIZO OIL & GAS INC COM	125,800	25.20	3,170,160.00	0.73%
CATY	149150104	CATHAY GENERAL BANCORP INC COM	57,100	41.44	2,366,224.00	0.54%

CBL	124830100	CBL & ASSOC PPTYS INC COM	43,800	3.99	174,762.00	0.04%
CPF	154760409	CENTRAL PAC FINL CORP COM NEW	50,876	26.43	1,344,652.68	0.31%
CLDT	16208T102	CHATHAM LODGING TR COM	69,743	20.89	1,456,931.27	0.33%
PLCE	168905107	CHILDRENS PL INC NEW COM	11,400	127.80	1,456,920.00	0.33%
CIEN	171779309	CIENA CORP COM NEW	101,000	31.24	3,155,240.00	0.72%
CRUS	172755100	CIRRUS LOGIC INC COM	35,428	38.60	1,367,520.80	0.31%
CZNC	172922106	CITIZENS & NORTHN CORP COM	18,060	26.15	472,269.00	0.11%
CIO	178587101	CITY OFFICE REIT INC COM	90,600	12.62	1,143,372.00	0.26%
CLW	18538R103	CLEARWATER PAPER CORP COM STK	16,000	29.70	475,200.00	0.11%
CNO	12621E103	CNO FINL GROUP INC COM	242,100	21.22	5,137,362.00	1.18%
COHU	192576106	COHU INC COM	66,700	25.10	1,674,170.00	0.38%
CTBI	204149108	COMMUNITY TR BANCORP INC COM	5,300	46.35	245,655.00	0.06%
TCS	210751103	CONTAINER STORE GROUP INC COM	230,152	11.10	2,554,687.20	0.59%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	22,700	28.30	642,410.00	0.15%
CPS	21676P103	COOPER-STANDARD HOLDING COM	18,000	119.98	2,159,640.00	0.50%
CORR	21870U502	COREENERGY INFRASTRUCTURE TR INC COM NEW COM NEW	42,600	37.58	1,600,908.00	0.37%
CSGS	126349109	CSG SYS INTL INC COM	29,800	40.14	1,196,172.00	0.27%
CSS	125906107	CSS INDS INC COM	22,100	14.23	314,483.00	0.07%
DAN	235825205	DANA INC COM	122,300	18.67	2,283,341.00	0.52%
DECK	243537107	DECKERS OUTDOOR CORP COM	10,700	118.58	1,268,806.00	0.29%
DFRG	245077102	DEL FRISCOS RESTAURANT GROUP INC COM	71,500	8.30	593,450.00	0.14%
DNR	247916208	DENBURY RES INC HLDG CO COM NEW	480,000	6.20	2,976,000.00	0.68%
DHX	23331S100	DHI GROUP INC COM	72,600	2.10	152,460.00	0.03%
DHT	Y2065G121	DHT HOLDINGS INC SHS NEW	5,400	4.70	25,380.00	0.01%
DRH	252784301	DIAMONDRock HOSPITALITY CO COM STK	168,200	11.67	1,962,894.00	0.45%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	79,200	35.48	2,810,016.00	0.64%
DDS	254067101	DILLARDS INC CL A COM	15,362	76.34	1,172,735.08	0.27%
DCOM	253922108	DIME CMNTY BANCSHARES INC COM	100,521	17.85	1,794,299.85	0.41%
DIOD	254543101	DIODES INC COM	58,400	33.29	1,944,136.00	0.45%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	47,200	52.17	2,462,424.00	0.56%
RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	20,300	5.40	109,620.00	0.03%
DX	26817Q506	DYNEX CAP INC NEW REIT	204,988	6.38	1,307,823.44	0.30%
EHC	29261A100	ENCOMPASS HEALTH CORP COM USD0.01	22,000	77.95	1,714,900.00	0.39%
EBF	293389102	ENNIS INC COM	82,239	20.45	1,681,787.55	0.39%
ETM	293639100	ENTERCOM MUNICATIONS CORP CL A CL A	99,500	7.90	786,050.00	0.18%
ETH	297602104	ETHAN ALLEN INTERIORS INC COM	58,600	20.75	1,215,950.00	0.28%
EXPR	30219E103	EXPRESS INC COM	119,200	11.06	1,318,352.00	0.30%
FNB	302520101	F N B CORP PA COM	243,500	12.72	3,097,320.00	0.71%
FN	G3323L100	FABRINET COM USD0.01	30,812	46.26	1,425,363.12	0.33%
AGM	313148306	FEDERAL AGRIC MTG CORP CL C	18,700	72.18	1,349,766.00	0.31%
FII	314211103	FEDT INVESTORS INC CL B	111,800	24.12	2,696,616.00	0.62%
LION	316394105	FID SOUTHN CORP NEW COM STK	74,700	24.78	1,851,066.00	0.42%
FISI	317585404	FINANCIAL INSTNS INC COM	47,033	31.40	1,476,836.20	0.34%
BUSE	319383204	FIRST BUSEY CORP COM NEW COM NEW	17,700	31.05	549,585.00	0.13%
FDEF	32006W106	FIRST DEFIANCE FINANCIAL CORP COM STK USD0.01	43,000	30.11	1,294,730.00	0.30%
FIBK	32055Y201	FIRST INTERSTATE BANCYSYS/MT	43,500	44.80	1,948,800.00	0.45%
FBC	337930705	FLAGSTAR BANCORP INC COM PAR\$.001	40,000	31.47	1,258,800.00	0.29%
FFIC	343873105	FLUSHING FINL CORP COM	24,600	24.40	600,240.00	0.14%
FSP	35471R106	FRANKLIN STR PPTYS CORP COM	150,600	7.99	1,203,294.00	0.28%
FDP	G36738105	FRESH DEL MONTE PRODUCE INC COM STK	30,400	33.89	1,030,256.00	0.24%
FULT	360271100	FULTON FINL CORP PA COM	158,700	16.65	2,642,355.00	0.61%
GATX	361448103	GATX CORP COM	26,700	86.59	2,311,953.00	0.53%
GTY	374297109	GETTY RLTY CORP NEW COM	32,200	28.56	919,632.00	0.21%
GLT	377316104	GLATFELTER	61,000	19.11	1,165,710.00	0.27%

BRSS	37953G103	GLOBAL BRASS & COPPER HLDGS INC COM	45,600	36.90	1,682,640.00	0.39%
GPMT	38741L107	GRANITE PT MTG TR INC COM	16,110	19.28	310,600.80	0.07%
GSBC	390905107	GREAT SOUTHN BANCORP INC COM	24,200	55.35	1,339,470.00	0.31%
GBX	393657101	GREENBRIER COS INC COM STK	39,500	60.10	2,373,950.00	0.54%
GPI	398905109	GROUP 1 AUTOMOTIVE INC COM	28,100	64.90	1,823,690.00	0.42%
GPOR	402635304	GULFPORT ENERGY CORP COM NEW COM NEW	257,300	10.41	2,678,493.00	0.61%
HWC	410120109	HANCOCK WHITNEY CORP	61,000	47.55	2,900,550.00	0.67%
HAFC	410495204	HANMI FINL CORP COM NEW COM NEW	81,600	24.90	2,031,840.00	0.47%
THG	410867105	HANOVER INS GROUP INC COM	11,500	123.37	1,418,755.00	0.33%
HVT	419596101	HAVERTY FURNITURE COS INC COM STK	37,700	22.10	833,170.00	0.19%
HE	419870100	HAWAIIAN ELEC INDS INC COM	40,400	35.59	1,437,836.00	0.33%
HA	419879101	HAWAIIAN HOLDINGS INC COM	91,900	40.10	3,685,190.00	0.85%
HCI	40416E103	HCI GROUP INC COM NPV	40,939	43.75	1,791,081.25	0.41%
HTGC	427096508	HERCULES CAPITAL INC	46,200	13.16	607,992.00	0.14%
HRTG	42727J102	HERITAGE INS HLDGS INC COM	111,200	14.82	1,647,984.00	0.38%
HT	427825500	HERSHA HOSPITALITY TR PRIORITY SHS BEN INT CL A NEW PRTY SHS BEN INT CL A NEW	104,600	22.67	2,371,282.00	0.54%
HOPE	43940T109	HOPE BANCORP INC COM	210,211	16.17	3,399,111.87	0.78%
HBNC	440407104	HORIZON BANCORP INC/IN COM	42,975	19.75	848,756.25	0.19%
HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT	75,000	28.84	2,163,000.00	0.50%
HURC	447324104	HURCO CO COM	18,800	45.10	847,880.00	0.19%
HY	449172105	HYSTER-YALE MATLS HANDLING INC CL A COM	18,100	61.53	1,113,693.00	0.26%
IBKC	450828108	IBERIABANK CORP COM	27,900	81.35	2,269,665.00	0.52%
IMKTA	457030104	INGLES MKTS INC CL A	16,700	34.25	571,975.00	0.13%
INVA	45781M101	INNOVIVA INC COM	122,356	15.24	1,864,705.44	0.43%
ITGR	45826H109	INTEGER HLDGS CORP COM	26,800	82.95	2,223,060.00	0.51%
JCAP	476405105	JERNIGAN CAP INC COM	58,850	19.29	1,135,216.50	0.26%
KBH	48666K109	KB HOME COM	59,200	23.91	1,415,472.00	0.32%
KELYA	488152208	KELLY SERVICES INC CL A COM	64,600	24.03	1,552,338.00	0.36%
KEM	488360207	KEMET CORP COM NEW	91,400	18.55	1,695,470.00	0.39%
KFRC	493732101	KFORCE INC	72,300	37.60	2,718,480.00	0.62%
KE	49428J109	KIMBALL ELECTRONICS INC COM	89,200	19.65	1,752,780.00	0.40%
KRG	49803T300	KITE RLTY GROUP TR COM NEW COM NEW	152,100	16.65	2,532,465.00	0.58%
KRA	50077C106	KRATON CORPORATION	38,777	47.15	1,828,335.55	0.42%
KRO	50105F105	KRONOS WORLDWIDE INC COM STK	121,400	16.25	1,972,750.00	0.45%
KLIC	501242101	KULICKE & SOFFA INDS INC COM	67,700	23.84	1,613,968.00	0.37%
LADR	505743104	LADDER CAP CORP CL A CL A	80,900	16.94	1,370,446.00	0.31%
LBAI	511637100	LAKELAND BANCORP INC COM	78,500	18.05	1,416,925.00	0.33%
LCI	516012101	LANNETT INC COM	55,200	4.75	262,200.00	0.06%
LNTH	516544103	LANTHEUS HLDGS INC COM	99,120	14.95	1,481,844.00	0.34%
LPI	516806106	LAREDO PETROLEUM INC	245,500	8.17	2,005,735.00	0.46%
LCII	50189K103	LCI INDUSTRIES COM	15,700	82.80	1,299,960.00	0.30%
LM	524901105	LEGG MASON INC COM	80,200	31.23	2,504,646.00	0.57%
LXP	529043101	LEXINGTON RLTY TR COM	119,687	8.30	993,402.10	0.23%
LPNT	53219L109	LIFEPOINT HEALTH INC COM ISIN US53219L1098	42,100	64.40	2,711,240.00	0.62%
LKSD	50218P107	LSC COMMUNICATIONS INC COM	1,111	11.06	12,287.66	0.00%
MDC	552676108	M D C HLDGS INC COM	62,800	29.58	1,857,624.00	0.43%
CLI	554489104	MACK CALI RLTY CORP COM REIT	62,300	21.26	1,324,498.00	0.30%
MGLN	559079207	MAGELLAN HEALTH INC COM NEW COM NEW	2,545	72.05	183,367.25	0.04%
CALL	M6787E101	MAGICJACK VOCALTEC LTD COM STK	100,200	8.30	831,660.00	0.19%
MHLD	G5753U112	MAIDEN HOLDINGS LTD\MAIDEN HOLDINGS LTD\COM STK	105,992	2.85	302,077.20	0.07%
MNK	G5785G107	MALLINCKRODT PLC COMMON STOCK	64,100	29.31	1,878,771.00	0.43%
MCS	566330106	MARCUS CORP DEL COM	52,400	42.05	2,203,420.00	0.51%
MTRX	576853105	MATRIX SVC CO COM	39,900	24.65	983,535.00	0.23%
MDR	580037703	MCDERMOTT INTL INC COM USD1.00 (POST REVSPPLIT)	105,999	18.43	1,953,561.57	0.45%

MFH	583928106	MEDALLION FINL CORP COM	38,816	6.65	258,126.40	0.06%
MTH	59001A102	MERITAGE HOMES CORP COM	30,100	39.90	1,200,990.00	0.28%
MTOR	59001K100	MERITOR INC COM	74,800	19.36	1,448,128.00	0.33%
MEI	591520200	METHODE ELECTRS INC COM	43,800	36.20	1,585,560.00	0.36%
MFA	55272X102	MFA FINL INC	182,900	7.35	1,344,315.00	0.31%
MTG	552848103	MGIC INVT CORP WIS COM	141,400	13.31	1,882,034.00	0.43%
MLHR	600544100	MILLER HERMAN INC COM	67,400	38.40	2,588,160.00	0.59%
MOD	607828100	MODINE MFG CO COM STK	101,800	14.90	1,516,820.00	0.35%
MOG/A	615394202	MOOG INC CL A	20,700	85.97	1,779,579.00	0.41%
MUSA	626755102	MURPHY USA INC COM	20,400	85.46	1,743,384.00	0.40%
NAVI	63938C108	NAVIENT CORP COM	105,800	13.48	1,426,184.00	0.33%
NCI	63935N107	NAVIGANT CONSULTING INC COM	58,500	23.06	1,349,010.00	0.31%
NCS	628852204	NCI BUILDING SYSTEMS INC COM NEW	10,000	15.15	151,500.00	0.03%
NNI	64031N108	NELNET INC CL A CL A	23,500	57.17	1,343,495.00	0.31%
NTGR	64111Q104	NETGEAR INC COM	19,700	62.85	1,238,145.00	0.28%
NMFC	647551100	NEW MTN FIN CORP COM	112,800	13.50	1,522,800.00	0.35%
SNR	648691103	NEW SR INVT GROUP INC COM	184,700	5.90	1,089,730.00	0.25%
NYMT	649604501	NEW YORK MTG TR INC COM PAR \$.02 COM PAR\$.02	260,600	6.08	1,584,448.00	0.36%
NWE	668074305	NORTHWESTERN CORP COM NEW COM NEW	52,323	58.66	3,069,267.18	0.70%
OCSL	67401P108	OAKTREE SPECIALTY LENDING CORP COM	161,900	4.96	803,024.00	0.18%
ODP	676220106	OFFICE DEPOT INC COM	571,300	3.21	1,833,873.00	0.42%
OFG	67103X102	OFG BANCORP COM	113,400	16.15	1,831,410.00	0.42%
ONB	680033107	OLD NATL BANCORP IND COM	114,700	19.30	2,213,710.00	0.51%
OSK	688239201	OSHKOSH CORPORATION	35,300	71.24	2,514,772.00	0.58%
OMI	690732102	OWENS & MINOR INC NEW COM	45,400	16.52	750,008.00	0.17%
OI	690768403	OWENS ILL INC COM NEW	114,000	18.79	2,142,060.00	0.49%
PARR	69888T207	PAR PACIFIC HOLDINGS INC COM NEW COM NEW	53,727	20.40	1,096,030.80	0.25%
PKOH	700666100	PARK-OHIO HLDGS CORP COM	22,300	38.35	855,205.00	0.20%
PDCO	703395103	PATTERSON COS INC COM	87,200	24.45	2,132,040.00	0.49%
PBF	69318G106	PBF ENERGY INC CL A CL A	98,000	49.91	4,891,180.00	1.12%
PNNT	708062104	PENNANTPARK INVT CORP COM	237,700	7.46	1,773,242.00	0.41%
PMT	70931T103	PENNYMAC MTG INVT TR COM REIT	59,100	20.24	1,196,184.00	0.27%
PAG	70959W103	PENSKE AUTOMOTIVE GROUP INC COM STK	46,000	47.39	2,179,940.00	0.50%
PEBO	709789101	PEOPLES BANCORP INC COM STK	48,605	35.03	1,702,633.15	0.39%
PBI	724479100	PITNEY BOWES INC COM	116,600	7.08	825,528.00	0.19%
BPOP	733174700	POPULAR INC COM NEW COM USD6 (POST REV SPLIT)	44,100	51.25	2,260,125.00	0.52%
POR	736508847	PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW	71,200	45.61	3,247,432.00	0.75%
APTS	74039L103	PREFERRED APT CMNTYS INC COM	99,100	17.58	1,742,178.00	0.40%
PSEC	74348T102	PROSPECT CAP CORP COM	187,700	7.33	1,375,841.00	0.32%
DLX	248019101	PVTPL DELUXE CORP COM STK	31,900	56.94	1,816,386.00	0.42%
QUAD	747301109	QUAD / GRAPHICS INC COM STK	72,100	20.84	1,502,564.00	0.34%
RDN	750236101	RADIAN GROUP INC COM	98,200	20.67	2,029,794.00	0.47%
RYAM	75508B104	RAYONIER ADVANCED MATLS INC COM	163,800	18.43	3,018,834.00	0.69%
RICK	74934Q108	RCI HOSPITALITY HLDGS INC COM	39,159	29.61	1,159,497.99	0.27%
RWT	758075402	REDWOOD TR INC COM	80,700	16.24	1,310,568.00	0.30%
RBC	758750103	REGAL BELOIT CORP COM	38,700	82.45	3,190,815.00	0.73%
RM	75902K106	REGIONAL MGMT CORP COM STK	32,800	28.83	945,624.00	0.22%
REGI	75972A301	RENB ENERGY GROUP INC COM STK	136,000	28.80	3,916,800.00	0.90%
RBCAA	760281204	REP BANCORP INC KY CDT-CL A COM STK	5,330	46.10	245,713.00	0.06%
RFP	76117W109	RESOLUTE FST PRODS INC COM	106,765	12.95	1,382,606.75	0.32%
RVI	76133Q102	RETAIL VALUE INC COM USD0.10	9,805	32.69	320,525.45	0.07%
RLJ	74965L101	RLJ LODGING TR COM REIT	98,500	22.03	2,169,955.00	0.50%
R	783549108	RYDER SYS INC COM	26,000	73.07	1,899,820.00	0.44%
STBA	783859101	S & T BANCORP INC COM STK	41,000	43.36	1,777,760.00	0.41%

SBRA	78573L106	SABRA HEALTH CARE REIT INC COM	159,900	23.12	3,696,888.00	0.85%
SBH	79546E104	SALLY BEAUTY HLDGS INC COM STK	101,400	18.39	1,864,746.00	0.43%
SAFM	800013104	SANDERSON FARMS INC COM	25,100	103.37	2,594,587.00	0.60%
SANM	801056102	SANMINA CORP COM	65,900	27.60	1,818,840.00	0.42%
SCSC	806037107	SCANSOURCE INC COM	32,300	39.90	1,288,770.00	0.30%
SCHN	806882106	SCHNITZER STL INDS INC CL A	44,900	27.05	1,214,545.00	0.28%
	808CVR104	SCHULMAN A INC CVR COM	1,395	1.91	2,664.45	0.00%
SIR	81618T100	SELECT INCOME REIT COM SH BEN INT COM SHBEN INT	80,800	21.94	1,772,752.00	0.41%
SCVL	824889109	SHOE CARNIVAL INC COM	80,309	38.50	3,091,896.50	0.71%
SIG	G81276100	SIGNET JEWELERS LTD ORD USD0.18	21,000	65.93	1,384,530.00	0.32%
SKYW	830879102	SKYWEST INC COM	40,700	58.90	2,397,230.00	0.55%
SAH	83545G102	SONIC AUTOMOTIVE INC CL A	43,954	19.35	850,509.90	0.20%
SPTN	847215100	SPARTANNASH CO COM NPV	57,800	20.06	1,159,468.00	0.27%
SRCI	78470V108	SRC ENERGY INC COM USD0.001	178,280	8.89	1,584,909.20	0.36%
SCS	858155203	STEELCASE INC CL A COM	118,600	18.50	2,194,100.00	0.50%
SCL	858586100	STEPAN CO COM	15,000	87.01	1,305,150.00	0.30%
SRI	86183P102	STONERIDGE INC COM	61,100	29.72	1,815,892.00	0.42%
INN	866082100	SUMMIT HOTEL PROPERTIES INC COM	79,900	13.53	1,081,047.00	0.25%
SMCI	86800U104	SUPER MICRO COMPUTER INC COM USD0.001	39,200	20.61	807,912.00	0.19%
SVU	868536301	SUPERVALU INC COM NEW COM NEW	13,585	32.22	437,708.70	0.10%
SYKE	871237103	SYKES ENTERPRISES INC COM	84,300	30.49	2,570,307.00	0.59%
SNX	87162W100	SYNNEX CORP COM STK	2,300	84.70	194,810.00	0.04%
TCF	872275102	TCF FNCL CORP COM	180,300	23.81	4,292,943.00	0.98%
TECD	878237106	TECH DATA CORP COM	35,200	71.57	2,519,264.00	0.58%
TPX	88023U101	TEMPUR SEALY INTL INC COM	28,200	52.90	1,491,780.00	0.34%
TEX	880779103	TEREX CORP NEW COM	98,600	39.91	3,935,126.00	0.90%
TKR	887389104	TIMKEN CO COM	36,900	49.85	1,839,465.00	0.42%
TOWER	891826109	TOWER INTL INC COM STK	51,800	30.25	1,566,950.00	0.36%
TPH	87265H109	TRI POINTE GROUP INC COM	99,800	12.40	1,237,520.00	0.28%
TCBK	896095106	TRICO BANCSHARES COM STK	32,000	38.62	1,235,840.00	0.28%
TSE	L9340P101	TRINSEO S A COMMON STOCK	48,700	78.30	3,813,210.00	0.87%
TRTN	G9078F107	TRITON INTL LTD COM USD0.01 CL A	48,100	33.27	1,600,287.00	0.37%
TGI	896818101	TRIUMPH GROUP INC NEW COM	32,600	23.30	759,580.00	0.17%
TTMI	87305R109	TTM TECHNOLOGIES INC COM	95,700	15.91	1,522,587.00	0.35%
TWO	90187B408	TWO HARBORS INVESMENT CORP	94,100	14.93	1,404,913.00	0.32%
SLCA	90346E103	U S SILICA HLDGS INC	58,900	18.83	1,109,087.00	0.25%
UFI	904677200	UNIFI INC COM	1,640	28.33	46,461.20	0.01%
UBNK	910304104	UNITED FINANCIAL BANCORP INC	111,700	16.83	1,879,911.00	0.43%
UNIT	91325V108	UNITI GROUP INC COM	83,200	20.15	1,676,480.00	0.38%
UTL	913259107	UNITIL CORP COM	17,700	50.90	900,930.00	0.21%
UVV	913456109	UNIVERSAL CORP VA COM	33,085	65.00	2,150,525.00	0.49%
UVE	91359V107	UNIVERSAL INS HLDGS INC COM	30,200	48.55	1,466,210.00	0.34%
EGY	91851C201	VAALCO ENERGY INC COM NEW COM NEW	50,400	2.73	137,592.00	0.03%
VEC	92242T101	VECTRUS INC COM	34,566	31.19	1,078,113.54	0.25%
VSH	928298108	VISHAY INTERTECHNOLOGY INC COM STK	70,500	20.35	1,434,675.00	0.33%
VPG	92835K103	VISHAY PRECISION GROUP INC COM	25,700	37.40	961,180.00	0.22%
WNC	929566107	WABASH NATL CORP COM	54,100	18.23	986,243.00	0.23%
WD	93148P102	WALKER & DUNLOP INC COM .	28,800	52.88	1,522,944.00	0.35%
WAFD	938824109	WASH FED INC COM	92,100	32.00	2,947,200.00	0.68%
WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	225,600	7.30	1,646,880.00	0.38%
WSBC	950810101	WESBANCO INC COM	17,000	44.58	757,860.00	0.17%
WMC	95790D105	WESTN AST MTG CAP CORP COM	78,800	10.02	789,576.00	0.18%
INT	981475106	WORLD FUEL SERVICE COM STK USD0.01	53,300	27.68	1,475,344.00	0.34%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	86,000	23.70	2,038,200.00	0.47%

ZAGG	98884U108	ZAGG INC COM STK	86,900	14.75	1,281,775.00	0.29%
Total			19,968,019		431,037,238.81	98.90%
Cash Balance - Trade					4,798,822.07	1.10%
Portfolio Total Including Cash					435,836,060.88	100.00%

Holdings subject to change.