

Schedule of Investments
January 31, 2021 (Unaudited)

Schedule of Investments
LSV Value Equity Fund

	Shares	Value (000)
U.S. Common Stock (99.3%)		
Aerospace & Defense (1.6%)		
Curtiss-Wright	66,300	\$ 6,881
General Dynamics	45,500	6,674
Huntington Ingalls Industries	54,600	8,590
Textron	211,600	9,577
		<u>31,722</u>
Agricultural Products (0.4%)		
Ingredion	112,500	<u>8,490</u>
Air Freight & Logistics (0.2%)		
FedEx	20,300	<u>4,777</u>
Aircraft (1.3%)		
Delta Air Lines	176,500	6,700
JetBlue Airways*	537,100	7,702
Lockheed Martin	12,200	3,926
United Airlines Holdings*	182,500	7,298
		<u>25,626</u>
Apparel Retail (0.6%)		
Foot Locker	259,600	<u>11,376</u>
Apparel, Accessories & Luxury Goods (0.4%)		
Hanesbrands	583,100	<u>8,916</u>
Asset Management & Custody Banks (3.2%)		
Ameriprise Financial	142,700	28,236
Bank of New York Mellon	495,100	19,720
State Street	248,900	17,423
		<u>65,379</u>
Automotive (3.1%)		
American Axle & Manufacturing Holdings*	600,200	5,288
BorgWarner	305,510	12,828
Ford Motor	1,195,100	12,584
General Motors	378,700	19,192
Goodyear Tire & Rubber	395,880	4,177
Lear	58,800	8,865
		<u>62,934</u>
Automotive Retail (0.5%)		
Group 1 Automotive	78,600	<u>10,817</u>
Banks (5.1%)		
Bank of America	865,600	25,666
Citizens Financial Group	542,500	19,770
Fifth Third Bancorp	493,600	14,280
Huntington Bancshares	440,400	5,824
Keycorp	515,900	8,698
PNC Financial Services Group	48,400	6,946

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Banks (continued)		
Regions Financial	689,300	\$ 11,725
Zions Bancorp	245,000	10,814
		<u>103,723</u>
Biotechnology (4.1%)		
Alexion Pharmaceuticals*	195,300	29,946
Amgen	89,000	21,487
Biogen*	55,100	15,572
Gilead Sciences	199,500	13,087
Regeneron Pharmaceuticals*	8,700	4,383
		<u>84,475</u>
Broadcasting (0.7%)		
ViacomCBS, CI B	277,700	<u>13,468</u>
Building & Construction (1.2%)		
Owens Corning	101,000	7,838
PulteGroup	283,900	12,349
TRI Pointe Group*	259,500	5,242
		<u>25,429</u>
Chemicals (2.1%)		
Chemours	293,000	7,718
Eastman Chemical	88,400	8,694
Huntsman	431,800	11,407
Ingevity*	85,000	5,584
LyondellBasell Industries, CI A	110,400	9,468
		<u>42,871</u>
Commercial Printing (0.3%)		
Deluxe	165,400	<u>5,605</u>
Commercial Services (0.3%)		
Western Union	281,200	<u>6,262</u>
Commodity Chemicals (1.0%)		
Cabot	129,200	5,673
Trinseo	137,900	7,009
Valvoline	341,500	8,108
		<u>20,790</u>
Computer & Electronics Retail (0.9%)		
Best Buy	97,500	10,610
Rent-A-Center, CI A	181,800	7,872
		<u>18,482</u>
Computers & Services (5.5%)		
Amdocs	113,300	8,001
DXC Technology	255,100	7,194
eBay	322,300	18,213
Hewlett Packard Enterprise	821,800	10,141
HP	720,100	17,527
NCR*	141,400	4,717

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Computers & Services (continued)		
Oracle	413,000	\$ 24,959
Seagate Technology	217,500	14,381
Xerox Holdings	290,800	6,116
		<u>111,249</u>
Construction & Engineering (0.8%)		
EMCOR Group	81,100	7,161
MasTec*	128,300	9,898
		<u>17,059</u>
Diversified REITs (0.3%)		
VEREIT	195,160	<u>6,875</u>
Drug Retail (1.0%)		
Walgreens Boots Alliance	408,300	<u>20,517</u>
Electric Utilities (0.7%)		
Evergy	88,100	4,734
NRG Energy	246,000	10,186
		<u>14,920</u>
Electrical Components & Equipment (0.7%)		
Acuity Brands	71,770	8,630
Energizer Holdings	142,200	6,234
		<u>14,864</u>
Electrical Services (1.2%)		
Exelon	256,700	10,668
Vistra Energy	704,937	14,078
		<u>24,746</u>
Electronic Equipment & Instruments (0.2%)		
OSI Systems*	36,000	<u>3,241</u>
Financial Services (4.6%)		
Ally Financial	419,400	15,870
Capital One Financial	68,900	7,184
Citigroup	531,400	30,815
Discover Financial Services	111,400	9,306
Goldman Sachs Group	56,200	15,240
Navient	755,400	8,502
Santander Consumer USA Holdings	316,100	6,986
		<u>93,903</u>
Food, Beverage & Tobacco (4.3%)		
Altria Group	220,200	9,046
Conagra Brands	422,800	14,629
General Mills	123,450	7,172
JM Smucker	143,300	16,682
Molson Coors Brewing, CI B	389,000	19,512
Pilgrim's Pride*	295,200	5,721
Tyson Foods, CI A	227,700	14,643
		<u>87,405</u>

LSV Value Equity Fund

	Shares	Value (000)
General Merchandise Stores (1.5%)		
Big Lots	118,415	\$ 7,067
Target	124,700	22,592
		<u>29,659</u>
Health Care Services (0.6%)		
DaVita*	109,000	<u>12,793</u>
Health Care Distributors (1.3%)		
Cardinal Health	205,400	11,036
McKesson	88,600	15,458
		<u>26,494</u>
Health Care Facilities (1.0%)		
HCA Holdings	72,900	11,844
Universal Health Services, CI B	76,000	9,476
		<u>21,320</u>
Health Care REIT's (0.1%)		
Industrial Logistics Properties Trust	66,014	<u>1,400</u>
Health Care Services (2.3%)		
Cigna	54,400	11,808
CVS Health	400,300	28,681
Laboratory Corp of America Holdings*	29,200	6,684
		<u>47,173</u>
Homefurnishing Retail (0.5%)		
Sleep Number*	92,400	<u>9,955</u>
Hotel & Resort REIT's (0.2%)		
Service Properties Trust	343,400	<u>3,643</u>
Hotels & Lodging (0.2%)		
Wyndham Destinations	111,300	<u>4,924</u>
Household Products, Furniture & Fixtures (0.7%)		
Whirlpool	82,400	<u>15,251</u>
Human Resource & Employment Services (0.3%)		
ManpowerGroup	79,800	<u>7,058</u>
Industrial Machinery (0.7%)		
Hillenbrand	168,800	6,938
Snap-on	44,900	8,081
		<u>15,019</u>
Insurance (5.9%)		
Aflac	116,265	5,253
Allstate	188,100	20,161
American Equity Investment Life Holding	183,000	5,342
American Financial Group	173,800	16,362

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	Shares	Value (000)
Insurance (continued)		
CNO Financial Group	291,700	\$ 6,187
Hartford Financial Services Group	293,700	14,103
Lincoln National	177,000	8,052
MetLife	287,900	13,862
MGIC Investment	605,100	7,092
Principal Financial Group	161,800	7,972
Prudential Financial	127,300	9,965
Voya Financial	109,100	6,051
		<u>120,402</u>
Investment Banking & Brokerage (1.5%)		
Morgan Stanley	456,700	<u>30,622</u>
IT Consulting & Other Services (0.9%)		
International Business Machines	107,400	12,793
Science Applications International	56,300	5,406
		<u>18,199</u>
Leasing & Renting (0.4%)		
Triton International	197,200	<u>9,138</u>
Machinery (2.9%)		
AGCO	150,400	16,679
Allison Transmission Holdings	316,600	12,886
Cummins	68,100	15,964
Oshkosh	148,700	13,619
		<u>59,148</u>
Managed Health Care (0.8%)		
Anthem	53,700	<u>15,948</u>
Media & Entertainment (2.0%)		
AMC Networks, CI A*	210,100	10,383
Comcast, CI A	437,200	21,672
TEGNA	535,300	8,581
		<u>40,636</u>
Metal & Glass Containers (1.1%)		
Berry Global Group*	205,750	10,159
O-I Glass, CI I	482,700	6,101
Silgan Holdings	157,600	5,741
		<u>22,001</u>
Mortgage REITs (0.6%)		
Annaly Capital Management	689,400	5,598
Starwood Property Trust	313,800	5,887
		<u>11,485</u>
Motorcycle Manufacturers (0.5%)		
Harley-Davidson	260,600	<u>10,447</u>

LSV Value Equity Fund

	Shares	Value (000)
Multi-Utilities (0.7%)		
MDU Resources Group	517,500	\$ 13,605
Office REITs (0.6%)		
Highwoods Properties	135,000	5,061
Office Properties Income Trust	89,200	2,064
Piedmont Office Realty Trust, CI A	376,265	5,787
		<u>12,912</u>
Packaged Foods & Meats (0.7%)		
Kraft Heinz	394,950	<u>13,235</u>
Paper Packaging (0.8%)		
Westrock	369,900	<u>15,325</u>
Petroleum & Fuel Products (2.0%)		
ConocoPhillips	150,900	6,041
HollyFrontier	267,500	7,613
Marathon Petroleum	170,700	7,367
Phillips 66	152,000	10,306
Valero Energy	150,900	8,515
		<u>39,842</u>
Pharmaceuticals (6.9%)		
AbbVie	182,300	18,682
Bristol-Myers Squibb	573,500	35,230
Jazz Pharmaceuticals*	87,600	13,622
Merck	375,900	28,971
Pfizer	1,182,400	42,449
Viatrix, CI W*	118,644	2,016
		<u>140,970</u>
Real Estate (0.3%)		
DiamondRock Hospitality	700,200	<u>5,742</u>
Reinsurance (0.4%)		
Everest Re Group	33,800	<u>7,135</u>
Retail (2.2%)		
Dick's Sporting Goods	123,400	8,269
Kohl's	132,800	5,851
Kroger	763,600	26,345
Macy's	330,800	4,975
		<u>45,440</u>
Semi-Conductors/Instruments (4.0%)		
Applied Materials	176,400	17,054
Cirrus Logic*	41,440	3,883
Intel	833,400	46,262
Micron Technology*	103,100	8,070
Vishay Intertechnology	287,300	6,191
		<u>81,460</u>

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	Shares	Value (000)
Specialized Consumer Services (0.2%)		
H&R Block	291,200	\$ 5,017
Specialized REITs (0.5%)		
Iron Mountain	300,000	10,101
Specialty Stores (0.3%)		
Office Depot	135,800	5,797
Steel & Steel Works (1.0%)		
Reliance Steel & Aluminum	84,200	9,774
Steel Dynamics	290,200	9,945
		19,719
Technology Distributors (1.0%)		
Arrow Electronics*	124,500	12,155
Insight Enterprises*	98,100	7,465
		19,620
Telephones & Telecommunications (5.0%)		
AT&T	1,282,900	36,729
Ciena*	115,700	6,177
Cisco Systems	312,800	13,945
Juniper Networks	418,900	10,230
Verizon Communications	627,000	34,328
		101,409
Thriffs & Mortgage Finance (0.4%)		
Radian Group	395,600	7,596
TOTAL U.S. COMMON STOCK		
(Cost \$1,861,211)		2,023,561

LSV Value Equity Fund

	Face Amount (000)	Value (000)
Repurchase Agreement (0.7%)		
South Street Securities 0.020%, dated 01/29/21, to be repurchased on 02/01/21, repurchase price \$15,271 (collateralized by various U.S. Treasury obligations, ranging in par value \$2,055 - \$10,975, 0.125% - 0.375%, 04/15/21 - 01/15/27; total market value \$15,577)	\$ 15,271	\$ 15,271
TOTAL REPURCHASE AGREEMENT		
(Cost \$15,271)		15,271
Total Investments – 100.0%		
(Cost \$1,876,482)		<u>\$ 2,038,832</u>

Percentages are based on Net Assets of \$2,038,076 (000).

* Non-income producing security.

CI — Class

REIT — Real Estate Investment Trust

The following is a list of the inputs used as of January 31, 2021, in valuing the Fund's investments carried at value (\$ Thousands):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 2,023,561	\$ —	\$ —	\$ 2,023,561
Repurchase Agreement	—	15,271	—	15,271
Total Investments in Securities	\$ 2,023,561	\$ 15,271	\$ —	\$ 2,038,832

For the period ended January 31, 2020, there were no transfers in or out of Level 3.

Amounts designated as “—” are \$0 or have been rounded to \$0.

For information on the Fund's policy regarding valuation of investments, fair value hierarchy levels, and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

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