

**Schedule of Investments**  
January 31, 2022 (Unaudited)

**Schedule of Investments**  
**LSV Value Equity Fund**

	Shares	Value (000)
<b>U.S. Common Stock (99.3%)</b>		
<b>Aerospace &amp; Defense (1.8%)</b>		
Curtiss-Wright	30,800	\$ 4,090
General Dynamics	32,500	6,893
Huntington Ingalls Industries	54,600	10,221
L3Harris Technologies	34,900	7,304
Textron	88,400	6,017
		<u>34,525</u>
<b>Agricultural Products (0.6%)</b>		
Ingredion	112,500	<u>10,654</u>
<b>Air Freight &amp; Logistics (0.6%)</b>		
FedEx	45,900	<u>11,285</u>
<b>Aircraft (1.4%)</b>		
Delta Air Lines*	145,200	5,763
JetBlue Airways*	276,100	4,039
Lockheed Martin	30,600	11,907
United Airlines Holdings*	123,100	5,279
		<u>26,988</u>
<b>Apparel Retail (0.4%)</b>		
Foot Locker	180,300	<u>8,056</u>
<b>Apparel, Accessories &amp; Luxury Goods (0.4%)</b>		
Hanesbrands	410,300	<u>6,606</u>
<b>Asset Management &amp; Custody Banks (3.5%)</b>		
Ameriprise Financial	76,100	23,158
Bank of New York Mellon	406,300	24,078
State Street	191,400	18,087
		<u>65,323</u>
<b>Automotive (3.0%)</b>		
American Axle & Manufacturing Holdings*	600,200	4,886
BorgWarner	154,000	6,753
Ford Motor	763,000	15,489
General Motors*	295,600	15,587
Goodyear Tire & Rubber*	322,100	6,677
Lear	44,700	7,479
		<u>56,871</u>
<b>Automotive Retail (0.3%)</b>		
Group 1 Automotive	35,300	<u>5,994</u>
<b>Banks (6.1%)</b>		
Bank of America	344,600	15,900
Citizens Financial Group	395,100	20,335
Fifth Third Bancorp	445,200	19,869
First Horizon National	424,000	7,255
Huntington Bancshares	440,400	6,632
KeyCorp	515,900	12,928

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<b>Banks (continued)</b>		
Regions Financial	689,300	\$ 15,813
Zions Bancorp	245,000	16,616
		<u>115,348</u>
<b>Biotechnology (2.3%)</b>		
Amgen	80,800	18,352
Biogen*	17,030	3,849
Gilead Sciences	228,650	15,704
Regeneron		
Pharmaceuticals*	8,700	5,295
		<u>43,200</u>
<b>Broadcasting (1.2%)</b>		
Fox	376,500	15,289
ViacomCBS, CI B	196,100	6,560
		<u>21,849</u>
<b>Building &amp; Construction (1.3%)</b>		
Owens Corning	101,000	8,959
PulteGroup	190,100	10,016
TRI Pointe Homes*	259,500	6,179
		<u>25,154</u>
<b>Chemicals (2.4%)</b>		
Chemours	293,000	9,584
Eastman Chemical	55,700	6,624
Huntsman	431,800	15,472
Ingevity*	85,000	5,602
LyondellBasell Industries, CI A	75,300	7,284
		<u>44,566</u>
<b>Commercial Printing (0.3%)</b>		
Deluxe	165,400	<u>4,979</u>
<b>Commercial Services (0.3%)</b>		
Western Union	281,200	<u>5,317</u>
<b>Commodity Chemicals (0.7%)</b>		
Cabot	122,600	6,742
Trinseo	109,300	5,852
		<u>12,594</u>
<b>Computer &amp; Electronics Retail (0.6%)</b>		
Best Buy	81,300	8,071
Rent-A-Center, CI A	92,500	3,899
		<u>11,970</u>
<b>Computers &amp; Services (4.7%)</b>		
Amdocs	113,300	8,598
DXC Technology*	207,400	6,239
eBay	191,800	11,521
Hewlett Packard Enterprise	563,700	9,205
HP	584,300	21,461
NCR*	91,500	3,482

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<b>Computers &amp; Services (continued)</b>		
Oracle	277,800	\$ 22,547
Xerox Holdings	290,800	6,139
		<u>89,192</u>
<b>Construction &amp; Engineering (0.3%)</b>		
EMCOR Group	53,200	<u>6,342</u>
<b>Drug Retail (0.6%)</b>		
Walgreens Boots Alliance	236,300	<u>11,758</u>
<b>Electric Utilities (0.8%)</b>		
Evergy	88,100	5,723
NRG Energy	246,000	9,823
		<u>15,546</u>
<b>Electrical Components &amp; Equipment (0.6%)</b>		
Acuity Brands	29,000	5,555
Energizer Holdings	142,200	5,348
		<u>10,903</u>
<b>Electrical Services (0.3%)</b>		
Vistra	298,700	<u>6,515</u>
<b>Financial Services (4.6%)</b>		
Ally Financial	282,100	13,462
Capital One Financial	68,900	10,110
Citigroup	435,200	28,339
Discover Financial Services	74,100	8,577
Goldman Sachs Group	51,400	18,231
Navient	486,000	8,471
		<u>87,190</u>
<b>Food, Beverage &amp; Tobacco (4.2%)</b>		
Altria Group	150,900	7,678
Conagra Brands	289,200	10,053
General Mills	67,100	4,608
JM Smucker	134,500	18,908
Molson Coors Beverage, CI B	353,600	16,853
Tyson Foods, CI A	227,700	20,695
		<u>78,795</u>
<b>General Merchandise Stores (0.9%)</b>		
Big Lots	118,415	4,963
Target	55,500	12,234
		<u>17,197</u>
<b>Health Care Services (0.6%)</b>		
DaVita*	109,000	<u>11,812</u>
<b>Health Care Distributors (1.4%)</b>		
Cardinal Health	134,500	6,936
McKesson	75,400	19,357
		<u>26,293</u>

**LSV Value Equity Fund**

	Shares	Value (000)
<b>Health Care Facilities (1.0%)</b>		
HCA Healthcare	45,800	\$ 10,994
Universal Health Services, CI B	60,500	7,869
		<u>18,863</u>
<b>Health Care REIT's (0.1%)</b>		
Industrial Logistics Properties Trust	66,014	<u>1,514</u>
<b>Health Care Services (1.7%)</b>		
Cigna	54,400	12,537
CVS Health	187,400	19,960
		<u>32,497</u>
<b>Homefurnishing Retail (0.2%)</b>		
Sleep Number*	61,700	<u>4,412</u>
<b>Hotel &amp; Resort REIT's (0.1%)</b>		
Service Properties Trust	262,429	<u>2,244</u>
<b>Household Products, Furniture &amp; Fixtures (0.8%)</b>		
Whirlpool	74,400	<u>15,638</u>
<b>Human Resource &amp; Employment Services (0.4%)</b>		
ManpowerGroup	79,800	<u>8,369</u>
<b>Industrial Machinery (0.9%)</b>		
Hillenbrand	171,900	7,990
Snap-on	44,900	9,350
		<u>17,340</u>
<b>Insurance (6.8%)</b>		
Aflac	167,400	10,516
Allstate	149,000	17,979
American Equity Investment Life Holding	173,000	7,117
American Financial Group	64,600	8,416
CNO Financial Group	278,100	6,936
Hartford Financial Services Group	227,300	16,336
Lincoln National	141,000	9,867
MetLife	247,700	16,611
MGIC Investment	468,600	7,113
Principal Financial Group	119,500	8,731
Prudential Financial	104,400	11,648
Voya Financial	90,100	6,123
		<u>127,393</u>
<b>Investment Banking &amp; Brokerage (1.4%)</b>		
Morgan Stanley	250,700	<u>25,707</u>
<b>IT Consulting &amp; Other Services (0.8%)</b>		
International Business Machines	107,400	14,345

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<b>IT Consulting &amp; Other Services (continued)</b>		
Kyndryl Holdings*	21,480	\$ 363
		<u>14,708</u>
<b>Leasing &amp; Renting (0.6%)</b>		
Triton International	197,200	<u>11,915</u>
<b>Machinery (2.7%)</b>		
AGCO	104,000	12,189
Allison Transmission Holdings	316,600	12,028
Crane	67,600	6,997
Cummins	58,900	13,009
Oshkosh	60,500	6,886
		<u>51,109</u>
<b>Media &amp; Entertainment (1.7%)</b>		
AMC Networks, CI A*	161,400	6,880
Comcast, CI A	280,400	14,018
TEGNA	535,300	10,363
		<u>31,261</u>
<b>Metal &amp; Glass Containers (1.3%)</b>		
Berry Global Group*	152,200	10,261
O-I Glass, CI I*	482,700	6,425
Silgan Holdings	157,600	7,057
		<u>23,743</u>
<b>Mortgage REITs (0.3%)</b>		
Annaly Capital Management	689,400	<u>5,446</u>
<b>Motorcycle Manufacturers (0.4%)</b>		
Harley-Davidson	229,000	<u>7,917</u>
<b>Multi-Utilities (0.7%)</b>		
MDU Resources Group	451,200	<u>13,252</u>
<b>Office REITs (0.8%)</b>		
Highwoods Properties Office Properties Income Trust	135,000	5,821
	89,200	2,273
Piedmont Office Realty Trust, CI A	376,265	6,682
		<u>14,776</u>
<b>Packaged Foods &amp; Meats (0.7%)</b>		
Kraft Heinz	377,500	<u>13,515</u>
<b>Paper Packaging (0.9%)</b>		
International Paper	132,700	6,403
Westrock	214,900	9,920
		<u>16,323</u>
<b>Petroleum &amp; Fuel Products (2.5%)</b>		
ExxonMobil	144,240	10,956
HollyFrontier	267,500	9,405

**LSV Value Equity Fund**

	Shares	Value (000)
<b>Petroleum &amp; Fuel Products (continued)</b>		
Marathon Petroleum	114,200	\$ 8,194
Phillips 66	98,500	8,352
Valero Energy	123,900	10,280
		<u>47,187</u>
<b>Pharmaceuticals (8.3%)</b>		
AbbVie	163,600	22,395
Bristol-Myers Squibb	405,500	26,313
Jazz Pharmaceuticals*	60,900	8,460
Merck	596,000	48,561
Organon	37,590	1,199
Pfizer	890,300	46,910
Viatis, CI W*	118,644	1,776
		<u>155,614</u>
<b>Property &amp; Casualty Insurance (0.3%)</b>		
First American Financial	87,100	<u>6,490</u>
<b>Reinsurance (0.4%)</b>		
Everest Re Group	29,300	<u>8,304</u>
<b>Retail (2.5%)</b>		
Dick's Sporting Goods	81,300	9,382
Kohl's	90,500	5,404
Kroger	564,400	24,602
Macy's	266,500	6,822
		<u>46,210</u>
<b>Retail REIT's (0.4%)</b>		
Simon Property Group	45,300	<u>6,668</u>
<b>Semi-Conductors/Instruments (3.9%)</b>		
Applied Materials	78,200	10,806
Diodes*	35,700	3,313
Intel	906,400	44,250
Micron Technology	103,100	8,482
Vishay Intertechnology	287,300	5,950
		<u>72,801</u>
<b>Specialized Consumer Services (0.4%)</b>		
H&R Block	291,200	<u>6,657</u>
<b>Specialized REITs (0.6%)</b>		
Iron Mountain	236,100	<u>10,842</u>
<b>Specialty Stores (0.3%)</b>		
Office Depot*	135,800	<u>6,006</u>
<b>Steel &amp; Steel Works (0.9%)</b>		
Reliance Steel & Aluminum	74,100	11,328
Steel Dynamics	116,800	6,485
		<u>17,813</u>

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<b>Systems Software (0.4%)</b>		
VMware, CI A	51,112	\$ 6,567
<b>Technology Distributors (1.0%)</b>		
Arrow Electronics*	124,500	15,438
Insight Enterprises*	41,100	3,870
		<u>19,308</u>
<b>Technology Hardware, Storage &amp; Peripherals (1.6%)</b>		
Dell Technologies, CI C*	193,800	11,010
Seagate Technology Holdings	170,400	18,258
		<u>29,268</u>
<b>Telephones &amp; Telecommunications (4.4%)</b>		
AT&T	1,163,240	29,663
Cisco Systems	202,100	11,251
Juniper Networks	279,800	9,743
Verizon Communications	592,000	31,511
		<u>82,168</u>
<b>Thriffs &amp; Mortgage Finance (0.4%)</b>		
Radian Group	302,800	6,780
<b>Trucking (0.5%)</b>		
Ryder System	76,200	5,577
Werner Enterprises	74,900	3,340
		<u>8,917</u>
<b>TOTAL U.S. COMMON STOCK</b>		
(Cost \$1,483,841)		<u>1,868,364</u>
	Face Amount (000)	
<b>Repurchase Agreement (0.5%)</b>		
South Street Securities 0.010%, dated 01/31/22, to be repurchased on 02/01/22, repurchase price \$9,808 (collateralized by various U.S. Treasury obligations, ranging in par value \$0 - \$4,806, 0.125% - 2.750%, 05/15/22 - 02/15/43; total market value \$10,004)	\$ 9,808	<u>9,808</u>
<b>TOTAL REPURCHASE AGREEMENT</b>		
(Cost \$9,808)		<u>9,808</u>
<b>Total Investments – 99.8%</b>		
(Cost \$1,493,649)		<u>\$ 1,878,172</u>

Percentages are based on Net Assets of \$1,882,724 (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, 2022, in valuing the Fund's investments carried at value (\$ Thousands):

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock	\$ 1,868,364	\$ —	\$ —	\$ 1,868,364
Repurchase Agreement	—	9,808	—	9,808
Total Investments in Securities	<u>\$ 1,868,364</u>	<u>\$ 9,808</u>	<u>\$ —</u>	<u>\$ 1,878,172</u>

For the period ended January 31, 2022, 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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