

Schedule of Investments

July 31, 2021 (Unaudited)

Schedule of Investments

LSV U.S. Managed Volatility Fund

| | Shares | Value (000) |
|--|--------|--------------|
| U.S. Common Stock (99.5%) | | |
| Aerospace & Defense (2.2%) | | |
| Huntington Ingalls Industries | 1,400 | \$ 287 |
| L3Harris Technologies | 1,900 | 431 |
| Lockheed Martin | 700 | 260 |
| Northrop Grumman | 1,100 | 399 |
| | | <u>1,377</u> |
| Agricultural Products (0.4%) | | |
| Ingredion | 2,700 | <u>237</u> |
| Application Software (0.5%) | | |
| Open Text | 6,300 | <u>327</u> |
| Asset Management & Custody Banks (1.3%) | | |
| Bank of New York Mellon | 15,500 | <u>796</u> |
| Automotive (1.1%) | | |
| Toyota Motor ADR | 3,800 | <u>683</u> |
| Automotive Retail (0.8%) | | |
| AutoZone* | 300 | <u>487</u> |
| Banks (3.2%) | | |
| Bank of Montreal | 4,100 | 406 |
| Bank of Nova Scotia | 4,500 | 281 |
| Canadian Imperial Bank of Commerce | 4,500 | 524 |
| JPMorgan Chase | 1,900 | 288 |
| US Bancorp | 8,200 | 455 |
| | | <u>1,954</u> |
| Biotechnology (2.6%) | | |
| Amgen | 4,000 | 966 |
| Gilead Sciences | 9,200 | 628 |
| | | <u>1,594</u> |
| Building Products (0.2%) | | |
| Carrier Global | 2,100 | <u>116</u> |
| Cable & Satellite (0.5%) | | |
| Cogeco Communications | 2,900 | <u>275</u> |
| Chemicals (0.6%) | | |
| Stepan | 3,000 | <u>354</u> |
| Commercial Services (2.3%) | | |
| CSG Systems International | 9,600 | 435 |
| Western Union | 43,000 | 998 |
| | | <u>1,433</u> |
| Computers & Peripherals (1.0%) | | |
| Canon ADR | 26,300 | <u>607</u> |

LSV U.S. Managed Volatility Fund

| | Shares | Value (000) |
|---|--------|--------------|
| Computers & Services (6.0%) | | |
| eBay | 20,200 | \$ 1,378 |
| Oracle | 26,300 | 2,292 |
| | | <u>3,670</u> |
| Consumer Products (0.8%) | | |
| Sturm Ruger | 6,500 | <u>483</u> |
| Consumer Staples (1.4%) | | |
| Kimberly-Clark | 6,100 | <u>828</u> |
| Diversified REITs (0.5%) | | |
| VEREIT | 6,840 | <u>335</u> |
| Drug Retail (0.3%) | | |
| Walgreens Boots Alliance | 3,500 | <u>165</u> |
| Electric Utilities (1.7%) | | |
| Evergy | 15,500 | <u>1,011</u> |
| Electrical Services (3.4%) | | |
| Entergy | 6,000 | 618 |
| Exelon | 5,500 | 257 |
| Portland General Electric | 17,800 | 871 |
| PPL | 12,600 | 357 |
| | | <u>2,103</u> |
| Environmental & Facilities Services (1.2%) | | |
| Republic Services, CI A | 3,100 | 367 |
| Waste Management | 2,300 | 341 |
| | | <u>708</u> |
| Food, Beverage & Tobacco (7.1%) | | |
| Altria Group | 13,600 | 653 |
| Conagra Brands | 17,200 | 576 |
| General Mills | 17,300 | 1,018 |
| JM Smucker | 8,600 | 1,128 |
| Kellogg | 4,800 | 304 |
| Tyson Foods, CI A | 9,700 | 693 |
| | | <u>4,372</u> |
| Gas/Natural Gas (1.3%) | | |
| National Fuel Gas | 6,600 | 339 |
| UGI | 10,100 | 465 |
| | | <u>804</u> |
| General Merchandise Stores (4.1%) | | |
| Canadian Tire, CI A | 3,400 | 523 |
| Target | 7,700 | 2,010 |
| | | <u>2,533</u> |
| Gold (0.9%) | | |
| Newmont | 9,100 | <u>572</u> |
| Health Care Services (1.1%) | | |
| CVS Health | 4,540 | 374 |

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LSV U.S. Managed Volatility Fund

| | Shares | Value (000) |
|--|--------|--------------|
| Health Care Services (continued) | | |
| Quest Diagnostics | 2,300 | \$ 326 |
| | | <u>700</u> |
| Homebuilding (0.7%) | | |
| DR Horton | 4,700 | <u>449</u> |
| Industrial Machinery (1.1%) | | |
| Otis Worldwide | 1,050 | 94 |
| Snap-on | 2,700 | <u>589</u> |
| | | <u>683</u> |
| Insurance (6.5%) | | |
| Aflac | 7,800 | 429 |
| Allstate | 10,100 | 1,313 |
| American Financial Group | 2,400 | 304 |
| Berkshire Hathaway, Cl B* | 4,600 | 1,280 |
| Loblaw | 10,100 | <u>683</u> |
| | | <u>4,009</u> |
| IT Consulting & Other Services (5.7%) | | |
| Amdocs | 22,900 | 1,766 |
| CACI International, Cl A* | 1,800 | 481 |
| International Business Machines | 8,700 | <u>1,226</u> |
| | | <u>3,473</u> |
| Machinery (1.8%) | | |
| Allison Transmission Holdings | 13,000 | 519 |
| Cummins | 2,400 | <u>557</u> |
| | | <u>1,076</u> |
| Media & Entertainment (2.8%) | | |
| Comcast, Cl A | 28,900 | <u>1,700</u> |
| Metal & Glass Containers (0.6%) | | |
| Berry Global Group* | 5,900 | <u>379</u> |
| Mortgage REITs (0.4%) | | |
| Annaly Capital Management | 27,200 | <u>231</u> |
| Office Equipment (0.7%) | | |
| 3M | 2,200 | <u>435</u> |
| Office REITs (0.6%) | | |
| Brandywine Realty Trust | 27,900 | <u>389</u> |
| Oil & Gas Storage & Transportation (0.8%) | | |
| Kinder Morgan | 28,900 | <u>502</u> |
| Packaged Foods & Meats (1.1%) | | |
| Kraft Heinz | 17,400 | <u>669</u> |
| Paper Packaging (1.2%) | | |
| Sealed Air | 7,200 | 408 |

LSV U.S. Managed Volatility Fund

| | Shares | Value (000) |
|--|--------|---------------|
| Paper Packaging (continued) | | |
| Sonoco Products | 4,700 | \$ 300 |
| | | <u>708</u> |
| Pharmaceuticals (10.1%) | | |
| Bristol-Myers Squibb | 9,600 | 652 |
| GlaxoSmithKline ADR | 14,900 | 598 |
| Johnson & Johnson | 10,600 | 1,826 |
| Merck | 19,930 | 1,532 |
| Organon* | 1,993 | 58 |
| Pfizer | 29,700 | 1,271 |
| Sanofi ADR | 4,600 | <u>237</u> |
| | | <u>6,174</u> |
| Retail (2.3%) | | |
| Kroger | 27,600 | 1,123 |
| Walmart | 1,800 | <u>257</u> |
| | | <u>1,380</u> |
| Semi-Conductors/Instruments (2.7%) | | |
| Intel | 30,300 | <u>1,628</u> |
| Specialized REITs (0.9%) | | |
| Iron Mountain | 12,700 | <u>556</u> |
| Specialty Chemicals (0.6%) | | |
| NewMarket | 1,100 | <u>348</u> |
| Technology Hardware, Storage & Peripherals (1.6%) | | |
| Seagate Technology Holdings | 11,300 | <u>993</u> |
| Telephones & Telecommunications (10.2%) | | |
| AT&T | 44,500 | 1,248 |
| Cisco Systems | 28,500 | 1,578 |
| F5 Networks* | 2,800 | 578 |
| Juniper Networks | 17,300 | 487 |
| Nippon Telegraph & Telephone ADR | 30,100 | 774 |
| Verizon Communications | 28,400 | <u>1,585</u> |
| | | <u>6,250</u> |
| Wireless Telecommunication Services (0.6%) | | |
| SK Telecom ADR | 12,700 | <u>369</u> |
| TOTAL U.S. COMMON STOCK | | |
| (Cost \$49,343) | | <u>60,925</u> |

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July 31, 2021 (Unaudited)

LSV U.S. Managed Volatility Fund

| | Face Amount (000) | Value (000) |
|--|-------------------------|-------------|
| Repurchase Agreement (0.0%) | | |
| South Street Securities 0.010%, dated 07/30/2021, to be repurchased on 08/02/2021, repurchase price \$15 (collateralized by various U.S. Treasury obligations, ranging in par value \$0 - \$8, 0.125% - 2.125%, 05/15/2022 – 07/15/2029; total market value \$15) | \$ 15 | \$ 15 |
| TOTAL REPURCHASE AGREEMENT (Cost \$15) | | <u>15</u> |

Total Investments – 99.5%

(Cost \$49,358) \$ 60,940

Percentages are based on Net Assets of \$61,244 (000).

* Non-income producing security.

ADR — American Depositary Receipt

CI — Class

REIT — Real Estate Investment Trust

The following is a list of the inputs used as of July 31, 2021, in valuing the Fund's investments carried at value (\$ 000):

| Investments in Securities | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|-----------|---------|---------|-----------|
| Common Stock | \$ 60,925 | \$ — | \$ — | \$ 60,925 |
| Repurchase Agreement | — | 15 | — | 15 |
| Total Investments in Securities | \$ 60,925 | \$ 15 | \$ — | \$ 60,940 |

For the period ended July 31, 2021, there were no transfers in or out of Level 3.

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 semiannual or annual financial statements.

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

LSV-QH-007-1500