

LSV Asset Management

LSV U.S. MANAGED VOLATILITY FD

LSVUSMVP

As of: 12/31/20

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
MMM	88579Y101	3M CO COM	2,200	174.79	384,538.00	0.68%
CAJ	138006309	ADR CANON INC SPONSORED ADR	13,800	19.41	267,858.00	0.47%
CHL	16941M109	ADR CHINA MOBILE LTD	8,100	28.54	231,174.00	0.41%
CHA	169426103	ADR CHINA TELECOM CORP LTD SPONSORED ADRREPSTG H SHS	8,400	27.55	231,420.00	0.41%
GSK	37733W105	ADR GLAXOSMITHKLINE PLC SPONSORED ADR	14,900	36.80	548,320.00	0.96%
NTTTY	654624105	ADR NIPPON TELEG & TEL CORP SPONSORED ADR	30,100	25.70	773,570.00	1.36%
TM	892331307	ADR TOYOTA MTR CORP SPONSORED ADR	3,100	154.57	479,167.00	0.84%
AFL	001055102	AFLAC INC COM	7,800	44.47	346,866.00	0.61%
ALXN	015351109	ALEXION PHARMACEUTICALS INC COM	1,500	156.24	234,360.00	0.41%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	13,000	43.13	560,690.00	0.99%
ALL	020002101	ALLSTATE CORP COM	10,100	109.93	1,110,293.00	1.95%
MO	02209S103	ALTRIA GROUP INC COM	18,200	41.00	746,200.00	1.31%
DOX	G02602103	AMDOCS ORD GBP0.01	22,900	70.93	1,624,297.00	2.86%
AFG	025932104	AMER FINL GROUP INC OH COM STK	4,700	87.62	411,814.00	0.72%
AMGN	031162100	AMGEN INC COM	4,000	229.92	919,680.00	1.62%
NLY	035710409	ANNALY CAP MGMT INC COM	48,200	8.45	407,290.00	0.72%
AGO	G0585R106	ASSURED GUARANTY LTD COMMON STK	3,988	31.49	125,582.12	0.22%
T	00206R102	AT&T INC COM	44,500	28.76	1,279,820.00	2.25%
AZO	053332102	AUTOZONE INC COM	900	1185.44	1,066,896.00	1.88%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	15,500	42.44	657,820.00	1.16%
BMO	063671101	BANK OF MONTREAL COM NPV	4,100	75.97	311,458.40	0.55%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	5,500	231.87	1,275,285.00	2.24%
BERY	08579W103	BERRY GLOBAL GROUP INC COM USD0.01	5,900	56.19	331,521.00	0.58%
BNS	064149107	BK OF NOVA SCOTIA COM NPV	4,500	54.00	243,014.13	0.43%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	27,900	11.91	332,289.00	0.58%
BMJ	110122108	BRISTOL MYERS SQUIBB CO COM	9,600	62.03	595,488.00	1.05%
CACI	127190304	CACI INTL INC CL A CL A	1,800	249.33	448,794.00	0.79%
CM	136069101	CANADIAN IMP BANK COM NPV	4,500	85.34	384,018.84	0.68%
CDNAF	136681202	CANADIAN TIRE LTD CLASS'A'CUM NON-VTG COM NPV	4,000	131.34	525,368.92	0.92%
CARR	14448C104	CARRIER GLOBAL CORPORATION COM USD0.01 WI	2,100	37.72	79,212.00	0.14%
CSCO	17275R102	CISCO SYSTEMS INC	32,200	44.75	1,440,950.00	2.53%
CGEAF	19239C106	COGECO COMMUNICATI SUB VTG SHS	2,900	76.81	222,758.24	0.39%
CMCSA	20030N101	COMCAST CORP NEW-CL A	28,900	52.40	1,514,360.00	2.66%
CAG	205887102	CONAGRA BRANDS INC COM USD5	7,900	36.26	286,454.00	0.50%
CSGS	126349109	CSG SYS INTL INC COM	9,600	45.07	432,672.00	0.76%
CMI	231021106	CUMMINS INC	2,400	227.10	545,040.00	0.96%
CVS	126650100	CVS HEALTH CORP COM	4,540	68.30	310,082.00	0.55%
DHI	23331A109	D R HORTON INC COM	4,700	68.92	323,924.00	0.57%
EBAY	278642103	EBAY INC COM USD0.001	20,200	50.25	1,015,050.00	1.78%
ETR	29364G103	ENTERGY CORP NEW COM	8,100	99.84	808,704.00	1.42%
EVERG	30034W106	EVERGY INC COM NPV	15,500	55.51	860,405.00	1.51%
EXC	30161N101	EXELON CORP COM	29,400	42.22	1,241,268.00	2.18%

FFIV	315616102	F5 NETWORKS INC COM STK	2,800	175.94	492,632.00	0.87%
GIS	370334104	GENERAL MILLS INC COM	17,300	58.80	1,017,240.00	1.79%
GILD	375558103	GILEAD SCIENCES INC	9,200	58.26	535,992.00	0.94%
HCA	40412C101	HCA HEALTHCARE INC COM	1,500	164.46	246,690.00	0.43%
HII	446413106	HUNTINGTON INGALLS INDS INC COM	1,400	170.48	238,672.00	0.42%
INGR	457187102	INGREDION INC COM	2,700	78.67	212,409.00	0.37%
INTC	458140100	INTEL CORP COM	30,300	49.82	1,509,546.00	2.65%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	8,700	125.88	1,095,156.00	1.93%
IRM	46284V101	IRON MTN INC NEW COM	12,700	29.48	374,396.00	0.66%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	10,600	157.38	1,668,228.00	2.93%
JPM	46625H100	JPMORGAN CHASE & CO COM	4,400	127.07	559,108.00	0.98%
JNPR	48203R104	JUNIPER NETWORKS INC COM	17,300	22.51	389,423.00	0.68%
K	487836108	KELLOGG CO COM USD0.25	4,800	62.23	298,704.00	0.53%
KMB	494368103	KIMBERLY-CLARK CORP COM	4,500	134.83	606,735.00	1.07%
KHC	500754106	KRAFT HEINZ CO COM	13,500	34.66	467,910.00	0.82%
KR	501044101	KROGER CO COM	27,600	31.76	876,576.00	1.54%
LBLCF	539481101	LOBLAWS COS LTD COM NPV	10,100	49.30	497,944.27	0.88%
LMT	539830109	LOCKHEED MARTIN CORP COM	700	354.98	248,486.00	0.44%
MRK	58933Y105	MERCK & CO INC NEW COM	19,930	81.80	1,630,274.00	2.87%
NFG	636180101	NATL FUEL GAS CO COM	6,600	41.13	271,458.00	0.48%
NEM	651639106	NEWMONT CORPORATION	7,500	59.89	449,175.00	0.79%
NOC	666807102	NORTHROP GRUMMAN CORP COM	1,100	304.72	335,192.00	0.59%
ORCL	68389X105	ORACLE CORP COM	29,700	64.69	1,921,293.00	3.38%
OTIS	68902V107	OTIS WORLDWIDE CORP COM USD0.01 WI	1,050	67.55	70,927.50	0.12%
PFE	717081103	PFIZER INC COM	29,700	36.81	1,093,257.00	1.92%
PSX	718546104	PHILLIPS 66 COM	8,100	69.94	566,514.00	1.00%
PDM	720190206	PIEDMONT OFFICE REALTY TRU-A	18,200	16.23	295,386.00	0.52%
PPL	69351T106	PPL CORP COM ISIN US69351T1060	12,600	28.20	355,320.00	0.62%
PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	5,300	58.30	308,990.00	0.54%
DGX	74834L100	QUEST DIAGNOSTICS INC COM	2,300	119.17	274,091.00	0.48%
REGN	75886F107	REGENERON PHARMACEUTICALS INC COM	300	483.11	144,933.00	0.25%
RSG	760759100	REPUBLIC SVCS INC COM	6,300	96.30	606,690.00	1.07%
SNY	80105N105	SANOFI SPONSORED ADR	6,200	48.59	301,258.00	0.53%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	5,400	62.16	335,664.00	0.59%
SEE	81211K100	SEALED AIR CORP NEW COM STK	7,200	45.79	329,688.00	0.58%
SJM	832696405	SMUCKER J M CO COM NEW	8,600	115.60	994,160.00	1.75%
SNA	833034101	SNAP-ON INC COM	2,700	171.14	462,078.00	0.81%
SON	835495102	SONOCO PROD CO COM	4,700	59.25	278,475.00	0.49%
TGT	87612E106	TARGET CORP COM STK	12,200	176.53	2,153,666.00	3.79%
TU	87971M103	TELUS CORPORATION COM NPV	14,200	19.79	280,990.58	0.49%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	9,700	64.44	625,068.00	1.10%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	3,000	137.50	412,500.00	0.73%
USB	902973304	US BANCORP	10,400	46.59	484,536.00	0.85%
VER	92339V308	VEREIT INC COM	6,840	37.79	258,483.60	0.45%
VZ	92343V104	VERIZON COMMUNICATIONS COM	28,400	58.75	1,668,500.00	2.93%
VTRS	92556V106	VIATRIS INC	3,685	18.74	69,056.90	0.12%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	6,500	39.88	259,220.00	0.46%
WMT	931142103	WALMART INC COM	4,200	144.15	605,430.00	1.06%
WM	94106L109	WASTE MGMT INC DEL COM STK	5,100	117.93	601,443.00	1.06%
WU	959802109	WESTERN UNION CO	43,000	21.94	943,420.00	1.66%

Total	1,022,933	56,658,756.50	99.63%
Cash Balance - Trade		208,487.82	0.37%
Portfolio Total Including Cash		56,867,244.32	100.00%