

LSV Asset Management  
LSV SMALL CAP VALUE FUND  
LSVFND5V

As of: 3/31/19

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
FCF	319829107	1ST COMWLTH FNCL CORP COM LM	162,700	12.60	2,050,020.00	0.56%
AAN	002535300	AARON'S INC CLASS A	34,600	52.60	1,819,960.00	0.50%
ACCO	00081T108	ACCO BRANDS CORP COM	126,500	8.56	1,082,840.00	0.30%
MITT	001228105	AG MORTGAGE INVESTMENT TRUST INC COM	63,800	16.84	1,074,392.00	0.29%
AYR	G0129K104	AIRCASTLE LIMITED COM STK	74,900	20.24	1,515,976.00	0.41%
AMCX	00164V103	AMC NETWORKS INC CL A	46,100	56.76	2,616,636.00	0.72%
ANAT	028591105	AMER NATL INS CO COM	19,600	120.82	2,368,072.00	0.65%
AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	136,500	14.31	1,953,315.00	0.53%
AEO	02553E106	AMERICAN EAGLE OUTFITTERS INC NEW COM	60,700	22.17	1,345,719.00	0.37%
AEL	025676206	AMERICAN EQUITY INVT LIFE HLDG CO COM	72,800	27.02	1,967,056.00	0.54%
AMKR	031652100	AMKOR TECHNOLOGY INC COM	239,200	8.54	2,042,768.00	0.56%
APOG	037598109	APOGEE ENTERPRISES INC COM	39,500	37.49	1,480,855.00	0.41%
ARI	03762U105	APOLLO COML REAL ESTATE FIN INC COM	54,000	18.20	982,800.00	0.27%
ARCH	039380407	ARCH COAL INC CL A COM STK	19,300	91.27	1,761,511.00	0.48%
ARR	042315507	ARMOUR RESIDENTIAL REIT INC COM NEW COM NEW	56,000	19.53	1,093,680.00	0.30%
AHT	044103109	ASHFORD HOSPITALITY TR INC COM SHS	234,933	4.75	1,115,931.75	0.31%
ASB	045487105	ASSOCTD BANC-CORP COM	214,500	21.35	4,579,575.00	1.25%
AAWW	049164205	ATLAS AIR WORLDWIDE HLDGS INC COM NEW STK	43,500	50.56	2,199,360.00	0.60%
CAR	053774105	AVIS BUDGET GROUP INC COM STK	53,700	34.86	1,871,982.00	0.51%
AVX	002444107	AVX CORP COM	74,300	17.34	1,288,362.00	0.35%
ACLS	054540208	AXCELIS TECHNOLOGIES INC COM NEW COM NEW	57,700	20.12	1,160,924.00	0.32%
AXS	G0692U109	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	25,700	54.78	1,407,846.00	0.39%
BKU	06652K103	BANKUNITED INC	128,700	33.40	4,298,580.00	1.18%
BZH	07556Q881	BEAZER HOMES USA INC COM NEW COM NEW	85,000	11.51	978,350.00	0.27%
BDC	077454106	BELDEN INC COM	42,200	53.70	2,266,140.00	0.62%
BHE	08160H101	BENCHMARK ELECTRS INC COM	66,900	26.25	1,756,125.00	0.48%
BHLB	084680107	BERKSHIRE HILLS BANCORP INC COM	79,739	27.24	2,172,090.36	0.59%
BIG	089302103	BIG LOTS INC COM	31,900	38.02	1,212,838.00	0.33%
BKCC	092533108	BLACKROCK CAPITAL INVESTMENT CORP	180,000	5.99	1,078,200.00	0.30%
BCC	09739D100	BOISE CASCADE CO COM	58,200	26.76	1,557,432.00	0.43%
BHR	10482B101	BRAEMAR HTLS & RES COM USD0.01	152,858	12.21	1,866,396.18	0.51%
BGG	109043109	BRIGGS & STRATTON CORP CAP	46,300	11.83	547,729.00	0.15%
BSIG	G1644T109	BRIGHTSPHERE INVESTMENT GROUP PLC	119,700	13.56	1,623,132.00	0.44%
EAT	109641100	BRINKER INTL INC COM	20,700	44.38	918,666.00	0.25%
BLDR	12008R107	BUILDERS FIRSTSOURCE INC COM STK	94,800	13.34	1,264,632.00	0.35%
CBT	127055101	CABOT CORP COM	44,177	41.63	1,839,088.51	0.50%
CAC	133034108	CAMDEN NATL CORP COM	56,700	41.72	2,365,524.00	0.65%
CRZO	144577103	CARRIZO OIL & GAS INC COM	125,800	12.47	1,568,726.00	0.43%
CATY	149150104	CATHAY GENERAL BANCORP INC COM	57,100	33.91	1,936,261.00	0.53%
CPF	154760409	CENTRAL PAC FINL CORP COM NEW	50,876	28.84	1,467,263.84	0.40%
CLDT	16208T102	CHATHAM LODGING TR COM	53,000	19.24	1,019,720.00	0.28%
CC	163851108	CHEMOURS CO COM	36,725	37.16	1,364,701.00	0.37%

PLCE	168905107	CHILDRENS PL INC NEW COM	12,200	97.28	1,186,816.00	0.32%
CIEN	171779309	CIENA CORP COM NEW	46,900	37.34	1,751,246.00	0.48%
CRUS	172755100	CIRRUS LOGIC INC COM	35,428	42.07	1,490,455.96	0.41%
CIO	178587101	CITY OFFICE REIT INC COM	90,600	11.31	1,024,686.00	0.28%
CLW	18538R103	CLEARWATER PAPER CORP COM STK	50,044	19.48	974,857.12	0.27%
CNO	12621E103	CNO FINL GROUP INC COM	212,800	16.18	3,443,104.00	0.94%
COHU	192576106	COHU INC COM	66,728	14.75	984,238.00	0.27%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	22,700	29.89	678,503.00	0.19%
CPS	21676P103	COOPER-STANDARD HOLDING COM	18,000	46.96	845,280.00	0.23%
CXW	21871N101	CORECIVIC INC COM	71,700	19.45	1,394,565.00	0.38%
CORR	21870U502	COREENERGY INFRASTRUCTURE TR INC COM NEW COM NEW	42,600	36.75	1,565,550.00	0.43%
CSGS	126349109	CSG SYS INTL INC COM	29,800	42.30	1,260,540.00	0.35%
CSS	125906107	CSS INDS INC COM	18,700	5.99	112,013.00	0.03%
DAN	235825205	DANA INC COM	127,400	17.74	2,260,076.00	0.62%
DECK	243537107	DECKERS OUTDOOR CORP COM	8,200	146.99	1,205,318.00	0.33%
DFRG	245077102	DEL FRISCOS RESTAURANT GROUP INC COM	40,610	6.41	260,310.10	0.07%
DK	24665A103	DELEK US HLDGS INC NEW COM	56,900	36.42	2,072,298.00	0.57%
DNR	247916208	DENBURY RES INC HLDG CO COM NEW	480,000	2.05	984,000.00	0.27%
DHX	23331S100	DHI GROUP INC COM	72,600	2.43	176,418.00	0.05%
DRH	252784301	DIAMONDROCK HOSPITALITY CO COM STK	168,200	10.83	1,821,606.00	0.50%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	79,200	36.81	2,915,352.00	0.80%
DDS	254067101	DILLARDS INC CL A COM	17,462	72.02	1,257,613.24	0.34%
DCOM	253922108	DIME CMNTY BANCSHARES INC COM	83,200	18.73	1,558,336.00	0.43%
DIOD	254543101	DIODES INC COM	58,481	34.70	2,029,290.70	0.56%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	47,200	49.65	2,343,480.00	0.64%
RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	20,300	4.72	95,816.00	0.03%
DX	26817Q506	DYNEX CAP INC NEW REIT	204,988	6.09	1,248,376.92	0.34%
EBF	293389102	ENNIS INC COM	58,370	20.76	1,211,761.20	0.33%
ETM	293639100	ENTERCOM MUNICATIONS CORP CL A CL A	354,200	5.25	1,859,550.00	0.51%
ETH	297602104	ETHAN ALLEN INTERIORS INC COM	58,600	19.13	1,121,018.00	0.31%
EXPR	30219E103	EXPRESS INC COM	157,300	4.28	673,244.00	0.18%
FNB	302520101	F N B CORP PA COM	243,500	10.60	2,581,100.00	0.71%
FN	G3323L100	FABRINET COM USD0.01	25,600	52.36	1,340,416.00	0.37%
AGM	313148306	FEDERAL AGRIC MTG CORP CL C	18,700	72.43	1,354,441.00	0.37%
FII	314211103	FEDT INVESTORS INC CL B	98,600	29.31	2,889,966.00	0.79%
FG	G3402M102	FGL HOLDINGS	148,900	7.87	1,171,843.00	0.32%
FISI	317585404	FINANCIAL INSTNS INC COM	47,033	27.18	1,278,356.94	0.35%
BUSE	319383204	FIRST BUSEY CORP COM NEW COM NEW	17,700	24.40	431,880.00	0.12%
FDEF	32006W106	FIRST DEFIANCE FINANCIAL CORP COM STK USD0.01	43,000	28.74	1,235,820.00	0.34%
FHN	320517105	FIRST HORIZON NATL CORP COM	295,800	13.98	4,135,284.00	1.13%
FBC	337930705	FLAGSTAR BANCORP INC COM PAR\$.001	40,000	32.92	1,316,800.00	0.36%
FFIC	343873105	FLUSHING FINL CORP COM	24,600	21.93	539,478.00	0.15%
FSP	35471R106	FRANKLIN STR PPTYS CORP COM	150,600	7.19	1,082,814.00	0.30%
FDP	G36738105	FRESH DEL MONTE PRODUCE INC COM STK	1,600	27.03	43,248.00	0.01%
FULT	360271100	FULTON FINL CORP PA COM	158,700	15.48	2,456,676.00	0.67%
GCO	371532102	GENESCO INC COM	26,100	45.55	1,188,855.00	0.33%
BRSS	37953G103	GLOBAL BRASS & COPPER HLDGS INC COM	45,600	34.44	1,570,464.00	0.43%
GNL	379378201	GLOBAL NET LEASE INC COM NEW COMN STOCK	103,100	18.90	1,948,590.00	0.53%
GPMT	38741L107	GRANITE PT MTG TR INC COM	16,110	18.57	299,162.70	0.08%
GSBC	390905107	GREAT SOUTHN BANCORP INC COM	24,200	51.90	1,255,980.00	0.34%
GBX	393657101	GREENBRIER COS INC COM STK	24,600	32.23	792,858.00	0.22%

GPI	398905109	GROUP 1 AUTOMOTIVE INC COM	28,100	64.70	1,818,070.00	0.50%
GPOR	402635304	GULFPORT ENERGY CORP COM NEW COM NEW	257,300	8.02	2,063,546.00	0.56%
HWC	410120109	HANCOCK WHITNEY CORP	107,700	40.40	4,351,080.00	1.19%
HAFC	410495204	HANMI FINL CORP COM NEW COM NEW	81,600	21.27	1,735,632.00	0.48%
HVT	419596101	HAVERTY FURNITURE COS INC COM STK	37,700	21.88	824,876.00	0.23%
HA	419879101	HAWAIIAN HOLDINGS INC COM	87,300	26.25	2,291,625.00	0.63%
HCI	40416E103	HCI GROUP INC COM NPV	23,900	42.73	1,021,247.00	0.28%
HRTG	42727J102	HERITAGE INS HLDGS INC COM	111,200	14.60	1,623,520.00	0.44%
HT	427825500	HERSHA HOSPITALITY TR PRIORITY SHS BEN INT CL A NEW PRTY SHS BEN INT CL A NEW	75,400	17.14	1,292,356.00	0.35%
HOPE	43940T109	HOPE BANCORP INC COM	210,211	13.08	2,749,559.88	0.75%
HBNC	440407104	HORIZON BANCORP INC/IN COM	42,975	16.09	691,467.75	0.19%
HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT	65,100	26.31	1,712,781.00	0.47%
HURC	447324104	HURCO CO COM	18,800	40.33	758,204.00	0.21%
HY	449172105	HYSTER-YALE MATLS HANDLING INC CL A COM	18,100	62.36	1,128,716.00	0.31%
IBKC	450828108	IBERIABANK CORP COM	48,600	71.71	3,485,106.00	0.95%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	40,602	20.17	818,942.34	0.22%
IMKTA	457030104	INGLES MKTS INC CL A	16,700	27.62	461,254.00	0.13%
INVA	45781M101	INNOVIVA INC COM	100,200	14.03	1,405,806.00	0.38%
JBL	466313103	JABIL INC	120,100	26.59	3,193,459.00	0.87%
JCAP	476405105	JERNIGAN CAP INC COM	58,850	21.04	1,238,204.00	0.34%
KBH	48666K109	KB HOME COM	48,500	24.17	1,172,245.00	0.32%
KELYA	488152208	KELLY SERVICES INC CL A COM	64,600	22.06	1,425,076.00	0.39%
KEM	488360207	KEMET CORP COM NEW	91,400	16.97	1,551,058.00	0.42%
KMT	489170100	KENNAMETAL INC CAP	36,000	36.75	1,323,000.00	0.36%
KFRC	493732101	KFORCE INC	61,800	35.12	2,170,416.00	0.59%
KRG	49803T300	KITE RLTY GROUP TR COM NEW COM NEW	152,100	15.99	2,432,079.00	0.67%
KRA	50077C106	KRATON CORPORATION	47,800	32.18	1,538,204.00	0.42%
KRO	50105F105	KRONOS WORLDWIDE INC COM STK	44,800	14.02	628,096.00	0.17%
KLIC	501242101	KULICKE & SOFFA INDS INC COM	67,700	22.11	1,496,847.00	0.41%
LADR	505743104	LADDER CAP CORP CL A CL A	81,613	17.02	1,389,053.26	0.38%
LBAI	511637100	LAKELAND BANCORP INC COM	78,500	14.93	1,172,005.00	0.32%
LCI	516012101	LANNETT INC COM	55,200	7.87	434,424.00	0.12%
LNTH	516544103	LANTHEUS HLDGS INC COM	75,100	24.48	1,838,448.00	0.50%
LPI	516806106	LAREDO PETROLEUM INC	245,500	3.09	758,595.00	0.21%
LCII	50189K103	LCI INDUSTRIES COM	15,700	76.82	1,206,074.00	0.33%
LM	524901105	LEGG MASON INC COM	26,705	27.37	730,915.85	0.20%
LXP	529043101	LEXINGTON RLTY TR COM	175,400	9.06	1,589,124.00	0.43%
LKSD	50218P107	LSC COMMUNICATIONS INC COM	1,111	6.53	7,254.83	0.00%
MDC	552676108	M D C HLDGS INC COM	55,404	29.06	1,610,040.24	0.44%
MHLD	G5753U112	MAIDEN HOLDINGS LTD\MAIDEN HOLDINGS LTD\COM STK	37,304	0.74	27,705.68	0.01%
MNK	G5785G107	MALLINCKRODT PLC COMMON STOCK	74,300	21.74	1,615,282.00	0.44%
MATX	57686G105	MATSON INC COM	64,600	36.09	2,331,414.00	0.64%
MDR	580037703	MCDERMOTT INTL INC COM USD1.00 (POST REVSPPLIT)	105,999	7.44	788,632.56	0.22%
MTH	59001A102	MERITAGE HOMES CORP COM	30,100	44.71	1,345,771.00	0.37%
MTOR	59001K100	MERITOR INC COM	74,800	20.35	1,522,180.00	0.42%
MEI	591520200	METHODE ELECTRS INC COM	43,800	28.78	1,260,564.00	0.35%
MFA	55272X102	MFA FINL INC	182,900	7.27	1,329,683.00	0.36%
MTG	552848103	MGIC INVT CORP WIS COM	141,400	13.19	1,865,066.00	0.51%
MLHR	600544100	MILLER HERMAN INC COM	67,400	35.18	2,371,132.00	0.65%
MOD	607828100	MODINE MFG CO COM STK	101,800	13.87	1,411,966.00	0.39%
MOG/A	615394202	MOOG INC CL A	27,400	86.95	2,382,430.00	0.65%

NFG	636180101	NATL FUEL GAS CO COM	83,400	60.96	5,084,064.00	1.39%
NLS	63910B102	NAUTILUS INC COM	102,461	5.56	569,683.16	0.16%
NAVI	63938C108	NAVIENT CORP COM	105,800	11.57	1,224,106.00	0.34%
NCS	628852204	NCI BUILDING SYSTEMS INC COM NEW	123,300	6.16	759,528.00	0.21%
NNI	64031N108	NELNET INC CL A CL A	19,700	55.07	1,084,879.00	0.30%
NMFC	647551100	NEW MTN FIN CORP COM	112,800	13.57	1,530,696.00	0.42%
NYMT	649604501	NEW YORK MTG TR INC COM PAR \$.02 COM PAR\$.02	260,600	6.09	1,587,054.00	0.43%
NWE	668074305	NORTHWESTERN CORP COM NEW COM NEW	18,700	70.41	1,316,667.00	0.36%
OCSL	67401P108	OAKTREE SPECIALTY LENDING CORP COM	241,300	5.18	1,249,934.00	0.34%
ODP	676220106	OFFICE DEPOT INC COM	571,300	3.63	2,073,819.00	0.57%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	21,008	27.64	580,661.12	0.16%
OFG	67103X102	OFG BANCORP COM	127,800	19.79	2,529,162.00	0.69%
ONB	680033107	OLD NATL BANCORP IND COM	76,665	16.40	1,257,306.00	0.34%
OEC	L72967109	ORION ENGINEERED CARBONS SA COMMON STOCK	39,900	18.99	757,701.00	0.21%
OSK	688239201	OSHKOSH CORPORATION	35,300	75.13	2,652,089.00	0.73%
OUT	69007J106	OUTFRONT MEDIA INC COM	67,100	23.40	1,570,140.00	0.43%
OI	690768403	OWENS ILL INC COM NEW	114,000	18.98	2,163,720.00	0.59%
PKOH	700666100	PARK-OHIO HLDGS CORP COM	16,500	32.38	534,270.00	0.15%
PDCO	703395103	PATTERSON COS INC COM	87,200	21.85	1,905,320.00	0.52%
PBF	69318G106	PBF ENERGY INC CL A CL A	74,300	31.14	2,313,702.00	0.63%
PNNT	708062104	PENNANTPARK INVT CORP COM	195,900	6.91	1,353,669.00	0.37%
PMT	70931T103	PENNYMAC MTG INVT TR COM REIT	59,100	20.71	1,223,961.00	0.33%
PAG	70959W103	PENSKE AUTOMOTIVE GROUP INC COM STK	46,000	44.65	2,053,900.00	0.56%
PEBO	709789101	PEOPLES BANCORP INC COM STK	48,605	30.97	1,505,296.85	0.41%
PETS	716382106	PETMED EXPRESS INC COM STK	34,672	22.78	789,828.16	0.22%
PBI	724479100	PITNEY BOWES INC COM	116,600	6.87	801,042.00	0.22%
BPOP	733174700	POPULAR INC COM NEW COM USD6 (POST REV SPLIT)	44,100	52.13	2,298,933.00	0.63%
POR	736508847	PORTLAND GENERAL ELECTRIC CO COM NEW COMNEW	67,200	51.84	3,483,648.00	0.95%
APTS	74039L103	PREFERRED APT CMNTYS INC COM	99,100	14.82	1,468,662.00	0.40%
PSEC	74348T102	PROSPECT CAP CORP COM	187,700	6.52	1,223,804.00	0.33%
DLX	248019101	PVTPPL DELUXE CORP COM STK	31,900	43.72	1,394,668.00	0.38%
QUAD	747301109	QUAD / GRAPHICS INC COM STK	72,400	11.90	861,560.00	0.24%
RDN	750236101	RADIAN GROUP INC COM	98,200	20.74	2,036,668.00	0.56%
RYAM	75508B104	RAYONIER ADVANCED MATLS INC COM	163,800	13.56	2,221,128.00	0.61%
RICK	74934Q108	RCI HOSPITALITY HLDGS INC COM	39,159	22.97	899,482.23	0.25%
RWT	758075402	REDWOOD TR INC COM	80,700	16.15	1,303,305.00	0.36%
RBC	758750103	REGAL BELOIT CORP COM	43,000	81.87	3,520,410.00	0.96%
RM	75902K106	REGIONAL MGMT CORP COM STK	32,800	24.42	800,976.00	0.22%
REGI	75972A301	RENB ENERGY GROUP INC COM STK	55,700	21.96	1,223,172.00	0.33%
RBCAA	760281204	REP BANCORP INC KY CDT-CL A COM STK	5,330	44.72	238,357.60	0.07%
RFP	76117W109	RESOLUTE FST PRODS INC COM	156,620	7.90	1,237,298.00	0.34%
RVI	76133Q102	RETAIL VALUE INC COM USD0.10	263	31.17	8,197.71	0.00%
RLJ	74965L101	RLJ LODGING TR COM REIT	74,600	17.57	1,310,722.00	0.36%
R	783549108	RYDER SYS INC COM	26,000	61.99	1,611,740.00	0.44%
STBA	783859101	S & T BANCORP INC COM STK	19,080	39.53	754,232.40	0.21%
SBRA	78573L106	SABRA HEALTH CARE REIT INC COM	121,400	19.47	2,363,658.00	0.65%
SBH	79546E104	SALLY BEAUTY HLDGS INC COM STK	82,300	18.41	1,515,143.00	0.41%
SANM	801056102	SANMINA CORP COM	40,500	28.85	1,168,425.00	0.32%
SCSC	806037107	SCANSOURCE INC COM	32,300	35.82	1,156,986.00	0.32%
SCHN	806882106	SCHNITZER STL INDS INC CL A	47,500	24.00	1,140,000.00	0.31%
	808CVR104	SCHULMAN A INC CVR COM	1,395	0.43	604.04	0.00%

SCVL	824889109	SHOE CARNIVAL INC COM	50,300	34.03	1,711,709.00	0.47%
SIG	G81276100	SIGNET JEWELERS LTD ORD USD0.18	28,200	27.16	765,912.00	0.21%
SBGI	829226109	SINCLAIR BROADCAST GROUP INC CL A	75,000	38.48	2,886,000.00	0.79%
SITC	82981J109	SITE CENTERS CORP	98,050	13.62	1,335,441.00	0.37%
SKYW	830879102	SKYWEST INC COM	31,800	54.29	1,726,422.00	0.47%
SAH	83545G102	SONIC AUTOMOTIVE INC CL A	43,954	14.81	650,958.74	0.18%
SWN	845467109	SOUTHWESTERN ENERGY CO COM	439,000	4.69	2,058,910.00	0.56%
SPTN	847215100	SPARTANNASH CO COM NPV	57,800	15.87	917,286.00	0.25%
SRCI	78470V108	SRC ENERGY INC COM USD0.001	296,100	5.12	1,516,032.00	0.41%
SCS	858155203	STEELCASE INC CL A COM	118,600	14.55	1,725,630.00	0.47%
SCL	858586100	STEPAN CO COM	769	87.52	67,302.88	0.02%
SRI	86183P102	STONERIDGE INC COM	61,100	28.86	1,763,346.00	0.48%
INN	866082100	SUMMIT HOTEL PROPERTIES INC COM	79,900	11.41	911,659.00	0.25%
SYKE	871237103	SYKES ENTERPRISES INC COM	84,300	28.28	2,384,004.00	0.65%
SNX	87162W100	SYNNEX CORP COM STK	18,500	95.39	1,764,715.00	0.48%
TCF	872275102	TCF FNCL CORP COM	146,800	20.69	3,037,292.00	0.83%
TECD	878237106	TECH DATA CORP COM	29,900	102.41	3,062,059.00	0.84%
TGNA	87901J105	TEGNA INC COM	179,800	14.10	2,535,180.00	0.69%
TEX	880779103	TEREX CORP NEW COM	98,600	32.13	3,168,018.00	0.87%
TKR	887389104	TIMKEN CO COM	55,000	43.62	2,399,100.00	0.66%
TOWR	891826109	TOWER INTL INC COM STK	51,800	21.03	1,089,354.00	0.30%
TPH	87265H109	TRI POINTE GROUP INC COM	124,400	12.64	1,572,416.00	0.43%
TSE	L9340P101	TRINSEO S A COMMON STOCK	48,700	45.30	2,206,110.00	0.60%
TRTN	G9078F107	TRITON INTL LTD COM USD0.01 CL A	60,800	31.10	1,890,880.00	0.52%
TTMI	87305R109	TTM TECHNOLOGIES INC COM	95,700	11.73	1,122,561.00	0.31%
TWO	90187B408	TWO HARBORS INVESMENT CORP	94,100	13.53	1,273,173.00	0.35%
SLCA	90346E103	U S SILICA HLDGS INC	0	-	0.00	0.00%
UBNK	910304104	UNITED FINANCIAL BANCORP INC	59,267	14.35	850,481.45	0.23%
UNIT	91325V108	UNITI GROUP INC COM	130,800	11.19	1,463,652.00	0.40%
UTL	913259107	UNITIL CORP COM	3,426	54.17	185,586.42	0.05%
UVV	913456109	UNIVERSAL CORP VA COM	47,400	57.63	2,731,662.00	0.75%
UVE	91359V107	UNIVERSAL INS HLDGS INC COM	24,600	31.00	762,600.00	0.21%
EGY	91851C201	VAALCO ENERGY INC COM NEW COM NEW	50,400	2.24	112,896.00	0.03%
VEC	92242T101	VECTRUS INC COM	43,300	26.59	1,151,347.00	0.32%
VSH	928298108	VISHAY INTERTECHNOLOGY INC COM STK	70,500	18.47	1,302,135.00	0.36%
VPG	92835K103	VISHAY PRECISION GROUP INC COM	35,200	34.21	1,204,192.00	0.33%
WNC	929566107	WABASH NATL CORP COM	54,100	13.55	733,055.00	0.20%
WD	93148P102	WALKER & DUNLOP INC COM .	28,800	50.91	1,466,208.00	0.40%
WAFD	938824109	WASH FED INC COM	92,100	28.89	2,660,769.00	0.73%
WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	225,600	5.65	1,274,640.00	0.35%
WMC	95790D105	WESTN AST MTG CAP CORP COM	118,800	10.23	1,215,324.00	0.33%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	108,500	21.91	2,377,235.00	0.65%
ZAGG	98884U108	ZAGG INC COM STK	86,900	9.07	788,183.00	0.22%

<b>Total</b>	19,806,260	361,526,574.67
<b>Cash Balance - Trade</b>		3,843,590.19
<b>Portfolio Total Including Cash</b>		365,370,164.86