

LSV Asset Management
 LSV CONSERVATIVE VAL EQ FD
 LSVFNDRV

As of: 12/31/18

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of PORTFOLIO
KORS	G60754101	#REORG/ MICHAEL KORS NAME CHANGE WITH CUSIP CHANGE CAPRI 2U19A32 1-2-2019	7,200	37.92	273,024.00	0.25%
SCG	80589M102	#REORG/ SCANA CORP STOCK MERGER DOMINION ENERGY 2280211 01-02-2019	6,500	47.78	310,570.00	0.28%
SIR	81618T100	#REORG/SELECT INCOME STOCK MERGER GOVERNMENT PPTYS 2052656 01-02-2019	13,600	7.36	100,096.00	0.09%
FITB	316773100	5TH 3RD BANCORP COM	14,400	23.53	338,832.00	0.31%
ABT	002824100	ABBOTT LAB COM	6,700	72.33	484,611.00	0.44%
ABBV	00287Y109	ABBVIE INC COM USD0.01	5,100	92.19	470,169.00	0.42%
AYI	00508Y102	ACUITY BRANDS INC COM	3,300	114.95	379,335.00	0.34%
AFL	001055102	AFLAC INC COM	7,400	45.56	337,144.00	0.30%
AGCO	001084102	AGCO CORP COM	4,900	55.67	272,783.00	0.25%
ALK	011659109	ALASKA AIR GROUP INC COM	3,800	60.85	231,230.00	0.21%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	10,200	43.91	447,882.00	0.40%
ALL	020002101	ALLSTATE CORP COM	8,700	82.63	718,881.00	0.65%
ALLY	02005N100	ALLY FINL INC COM	15,600	22.66	353,496.00	0.32%
MO	02209S103	ALTRIA GROUP INC COM	6,500	49.39	321,035.00	0.29%
AAL	02376R102	AMERICAN AIRLINES INC COM USD1	7,600	32.11	244,036.00	0.22%
AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	12,100	11.10	134,310.00	0.12%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	6,100	39.41	240,401.00	0.22%
AMP	03076C106	AMERIPRISE FINL INC COM	3,400	104.37	354,858.00	0.32%
AMGN	031162100	AMGEN INC COM	4,400	194.67	856,548.00	0.77%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	9.82	259,248.00	0.23%
AAPL	037833100	APPLE INC COM STK	3,700	157.74	583,638.00	0.53%
AMAT	038222105	APPLIED MATERIALS INC COM	9,500	32.74	311,030.00	0.28%
T	00206R102	AT&T INC COM	61,733	28.54	1,761,859.82	1.59%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	21,400	47.07	1,007,298.00	0.91%
BAC	060505104	BANK OF AMERICA CORP	111,800	24.64	2,754,752.00	2.49%
BBBY	075896100	BED BATH & BEYOND INC COM	6,300	11.32	71,316.00	0.06%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	17,900	204.18	3,654,822.00	3.30%
BBY	086516101	BEST BUY INC COM STK	9,400	52.96	497,824.00	0.45%
BIIB	09062X103	BIOGEN INC COMMON STOCK	1,800	300.92	541,656.00	0.49%
BWA	099724106	BORG WARNER INC COM	9,800	34.74	340,452.00	0.31%
BMY	110122108	BRISTOL MYERS SQUIBB CO COM	16,500	51.98	857,670.00	0.77%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	27,400	14.69	402,506.00	0.36%
COF	14040H105	CAPITAL ONE FINL CORP COM	9,000	75.59	680,310.00	0.61%
CAH	14149Y108	CARDINAL HLTH INC	5,000	44.60	223,000.00	0.20%
CRZO	144577103	CARRIZO OIL & GAS INC COM	17,700	11.29	199,833.00	0.18%
CE	150870103	CELANESE CORP DEL COM SER A STK	5,100	89.97	458,847.00	0.41%
CELG	151020104	CELGENE CORP COM	6,000	64.09	384,540.00	0.35%
CC	163851108	CHEMOURS CO COM	9,300	28.22	262,446.00	0.24%
CVX	166764100	CHEVRON CORP COM	18,700	108.79	2,034,373.00	1.84%
CI	125523100	CIGNA CORP NEW COM	3,139	189.92	596,158.88	0.54%
CSCO	17275R102	CISCO SYSTEMS INC	57,100	43.33	2,474,143.00	2.23%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	7,500	38.27	287,025.00	0.26%
C	172967424	CITIGROUP INC COM NEW COM NEW	34,700	52.06	1,806,482.00	1.63%
CFG	174610105	CITIZENS FINL GROUP INC COM	15,800	29.73	469,734.00	0.42%
CMCSA	20030N101	COMCAST CORP NEW-CL A	22,100	34.05	752,505.00	0.68%

COP	20825C104	CONOCOPHILLIPS COM	20,600	62.35	1,284,410.00	1.16%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	32.33	255,407.00	0.23%
GLW	219350105	CORNING INC COM	19,700	30.21	595,137.00	0.54%
CMI	231021106	CUMMINS INC	4,670	133.64	624,098.80	0.56%
CVS	126650100	CVS HEALTH CORP COM	3,434	65.52	224,995.68	0.20%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	19,300	49.90	963,070.00	0.87%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	10,900	31.20	340,080.00	0.31%
DFS	254709108	DISCOVER FINL SVCS COM STK	6,600	58.98	389,268.00	0.35%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	7,800	35.13	274,014.00	0.25%
DWDP	26078J100	DOWDUPONT INC COM USD0.01	6,500	53.48	347,620.00	0.31%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	53.17	165,305.53	0.15%
EMN	277432100	EASTMAN CHEM CO COM	7,300	73.11	533,703.00	0.48%
ETN	G29183103	EATON CORP PLC COM USD0.50	6,100	68.66	418,826.00	0.38%
EBAY	278642103	EBAY INC COM USD0.001	16,400	28.07	460,348.00	0.42%
EIX	281020107	EDISON INTL COM	5,900	56.77	334,943.00	0.30%
LLY	532457108	ELI LILLY & CO COM	4,500	115.72	520,740.00	0.47%
ETR	29364G103	ENTERGY CORP NEW COM	8,700	86.07	748,809.00	0.68%
RE	G3223R108	EVEREST RE GROUP COM	1,700	217.76	370,192.00	0.33%
EXC	30161N101	EXELON CORP COM	25,700	45.10	1,159,070.00	1.05%
XOM	30231G102	EXXON MOBIL CORP COM	42,700	68.19	2,911,713.00	2.63%
FDX	31428X106	FEDEX CORP COM	1,900	161.33	306,527.00	0.28%
FE	337932107	FIRSTENERGY CORP COM	19,100	37.55	717,205.00	0.65%
FL	344849104	FOOT LOCKER INC COM	9,000	53.20	478,800.00	0.43%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	79,100	7.65	605,115.00	0.55%
FBHS	34964C106	FORTUNE BRANDS HOME & SEC INC COM	10,800	37.99	410,292.00	0.37%
GME	36467W109	GAMESTOP CORP NEW CL A	5,600	12.62	70,672.00	0.06%
GCI	36473H104	GANNETT CO INC COM	4,300	8.53	36,679.00	0.03%
GPS	364760108	GAP INC COM	6,400	25.76	164,864.00	0.15%
GM	37045V100	GEN MTRS CO COM	28,100	33.45	939,945.00	0.85%
GE	369604103	GENERAL ELECTRIC CO	28,900	7.57	218,773.00	0.20%
GIS	370334104	GENERAL MILLS INC COM	9,900	38.94	385,506.00	0.35%
GILD	375558103	GILEAD SCIENCES INC	9,900	62.55	619,245.00	0.56%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	4,900	167.05	818,545.00	0.74%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	16,700	20.41	340,847.00	0.31%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	34.12	184,248.00	0.17%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	9,100	44.45	404,495.00	0.37%
HCA	40412C101	HCA HEALTHCARE INC COM	6,000	124.45	746,700.00	0.67%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	36,200	13.21	478,202.00	0.43%
HFC	436106108	HOLLYFRONTIER CORP COM	8,100	51.12	414,072.00	0.37%
HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT	13,200	23.88	315,216.00	0.28%
HPQ	40434L105	HP INC COM	39,300	20.46	804,078.00	0.73%
HUN	447011107	HUNTSMAN CORP COM STK	14,100	19.29	271,989.00	0.25%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	6,834	19.67	134,424.78	0.12%
INGR	457187102	INGREDION INC COM	3,100	91.40	283,340.00	0.26%
INTC	458140100	INTEL CORP COM	59,900	46.93	2,811,107.00	2.54%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	113.67	716,121.00	0.65%
IP	460146103	INTL PAPER CO COM	10,700	40.36	431,852.00	0.39%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	20,800	129.05	2,684,240.00	2.42%
JPM	46625H100	JPMORGAN CHASE & CO COM	34,800	97.62	3,397,176.00	3.07%
JNPR	48203R104	JUNIPER NETWORKS INC COM	19,100	26.91	513,981.00	0.46%
KEY	493267108	KEYCORP NEW COM	22,700	14.78	335,506.00	0.30%
KSS	500255104	KOHL'S CORP COM	8,200	66.34	543,988.00	0.49%
KR	501044101	KROGER CO COM	27,100	27.50	745,250.00	0.67%

LRCX	512807108	LAM RESH CORP COM		3,300	136.17	449,361.00	0.41%
LEA	521865204	LEAR CORP COM NEW COM NEW		3,000	122.86	368,580.00	0.33%
LNC	534187109	LINCOLN NATL CORP COM		8,500	51.31	436,135.00	0.39%
LKSD	50218P107	LSC COMMUNICATIONS INC COM		1,262	7.00	8,834.00	0.01%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'		5,800	83.16	482,328.00	0.44%
CLI	554489104	MACK CALI RLTY CORP COM REIT		13,700	19.59	268,383.00	0.24%
M	55616P104	MACYS INC COM STK		13,800	29.78	410,964.00	0.37%
MPC	56585A102	MARATHON PETE CORP COM		14,400	59.01	849,744.00	0.77%
MCD	580135101	MC DONALDS CORP COM		2,800	177.57	497,196.00	0.45%
MDR	580037703	MCDERMOTT INTL INC COM USD1.00 (POST REV SPLIT)		16,233	6.54	106,163.82	0.10%
MCK	58155Q103	MCKESSON CORP		4,900	110.47	541,303.00	0.49%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK	STOCK	6,100	90.96	554,856.00	0.50%
MRK	58933Y105	MERCK & CO INC NEW COM		23,800	76.41	1,818,558.00	1.64%
MET	59156R108	METLIFE INC COM STK USD0.01		15,300	41.06	628,218.00	0.57%
MTG	552848103	MGIC INVT CORP WIS COM		31,000	10.46	324,260.00	0.29%
MU	595112103	MICRON TECH INC COM		16,500	31.73	523,545.00	0.47%
MS	617446448	MORGAN STANLEY COM STK USD0.01		25,600	39.65	1,015,040.00	0.92%
MUR	626717102	MURPHY OIL CORP COM		16,800	23.39	392,952.00	0.35%
NAVI	63938C108	NAVIENT CORP COM		17,400	8.81	153,294.00	0.14%
NFX	651290108	NEWFIELD EXPLORATION		14,600	14.66	214,036.00	0.19%
NSC	655844108	NORFOLK SOUTHN CORP COM		2,600	149.54	388,804.00	0.35%
NUE	670346105	NUCOR CORP COM		7,200	51.81	373,032.00	0.34%
OXY	674599105	OCCIDENTAL PETROLEUM CORP		5,600	61.38	343,728.00	0.31%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT		12,500	35.15	439,375.00	0.40%
ORCL	68389X105	ORACLE CORP COM		35,700	45.15	1,611,855.00	1.46%
OSK	688239201	OSHKOSH CORPORATION		4,400	61.31	269,764.00	0.24%
OC	690742101	OWENS CORNING NEW COM STK		5,700	43.98	250,686.00	0.23%
OI	690768403	OWENS ILL INC COM NEW		13,600	17.24	234,464.00	0.21%
PCAR	693718108	PACCAR INC COM		10,300	57.14	588,542.00	0.53%
PKG	695156109	PACKAGING CORP AMER COM ISIN	US6951561090	5,200	83.46	433,992.00	0.39%
PRSP	715347100	PERSPECTA INC COM		1,554	17.22	26,759.88	0.02%
PFE	717081103	PFIZER INC COM		73,100	43.65	3,190,815.00	2.88%
PCG	69331C108	PG & E CORP COM		17,700	23.75	420,375.00	0.38%
PM	718172109	PHILIP MORRIS INTL COM STK NPV		7,400	66.76	494,024.00	0.45%
PSX	718546104	PHILLIPS 66 COM		11,200	86.15	964,880.00	0.87%
PPC	72147K108	PILGRIMS PRIDE CORP		14,600	15.51	226,446.00	0.20%
PBI	724479100	PITNEY BOWES INC COM		12,900	5.91	76,239.00	0.07%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK		7,800	116.91	911,898.00	0.82%
PPL	69351T106	PPL CORP COM ISIN US69351T1060		20,600	28.33	583,598.00	0.53%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK		8,100	44.17	357,777.00	0.32%
PG	742718109	PROCTER & GAMBLE COM NPV		15,300	91.92	1,406,376.00	1.27%
PRU	744320102	PRUDENTIAL FINL INC COM		9,600	81.55	782,880.00	0.71%
QCOM	747525103	QUALCOMM INC COM		12,000	56.91	682,920.00	0.62%
RDN	750236101	RADIAN GROUP INC COM		22,900	16.36	374,644.00	0.34%
RF	7591EP100	REGIONS FINL CORP NEW COM		35,800	13.38	479,004.00	0.43%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK		3,600	140.23	504,828.00	0.46%
RCL	V7780T103	ROYAL CARIBBEAN CRUISES COM STK		5,400	97.79	528,066.00	0.48%
LUV	844741108	S.W. AIRL CO COM		8,000	46.48	371,840.00	0.34%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001		8,000	38.59	308,720.00	0.28%
SNH	81721M109	SENIOR HSG PPTYS TR SH BEN INT SH BEN INT		15,800	11.72	185,176.00	0.17%
SJM	832696405	SMUCKER J M CO COM NEW		6,300	93.49	588,987.00	0.53%
SPR	848574109	SPIRIT AEROSYSTEMS HLDGS INC CL A		5,500	72.09	396,495.00	0.36%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM	USD0.01(POST REV SPLIT)	10,700	35.25	377,175.00	0.34%

STT	857477103	STATE STR CORP COM	6,300	63.07	397,341.00	0.36%
STI	867914103	SUN TR BANKS INC COM	13,300	50.44	670,852.00	0.61%
TGT	87612E106	TARGET CORP COM STK	14,800	66.09	978,132.00	0.88%
TECD	878237106	TECH DATA CORP COM	4,200	81.81	343,602.00	0.31%
TGNA	87901J105	TEGNA INC COM	8,600	10.87	93,482.00	0.08%
TXT	883203101	TEXTRON INC COM	7,500	45.99	344,925.00	0.31%
TMO	883556102	THERMO FISHER CORP	1,700	223.79	380,443.00	0.34%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	8,100	53.40	432,540.00	0.39%
SLCA	90346E103	U S SILICA HLDGS INC	7,900	10.18	80,422.00	0.07%
UAL	910047109	UNITED CONTL HLDGS INC COM STK	8,000	83.73	669,840.00	0.60%
UTX	913017109	UNITED TECHNOLOGIES CORP COM	3,200	106.48	340,736.00	0.31%
UNM	91529Y106	UNUM GROUP	9,900	29.38	290,862.00	0.26%
USB	902973304	US BANCORP	7,300	45.70	333,610.00	0.30%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	10,200	74.97	764,694.00	0.69%
VER	92339V100	VEREIT INC COM USD0.001	43,900	7.15	313,885.00	0.28%
VZ	92343V104	VERIZON COMMUNICATIONS COM	36,200	56.22	2,035,164.00	1.84%
VIAB	92553P201	VIACOM INC NEW CL B	12,100	25.70	310,970.00	0.28%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	14,800	68.33	1,011,284.00	0.91%
WMT	931142103	WALMART INC COM	7,900	93.15	735,885.00	0.66%
DIS	254687106	WALT DISNEY CO	4,800	109.65	526,320.00	0.48%
WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	30,900	4.86	150,174.00	0.14%
WFC	949746101	WELLS FARGO & CO NEW COM STK	34,300	46.08	1,580,544.00	1.43%
WDC	958102105	WESTN DIGITAL CORP COM	4,300	36.97	158,971.00	0.14%
WRK	96145D105	WESTROCK CO COM	12,600	37.76	475,776.00	0.43%
WHR	963320106	WHIRLPOOL CORP COM	3,200	106.87	341,984.00	0.31%
WYND	98310W108	WYNDHAM DESTINATIONS INC COM STK	4,000	35.84	143,360.00	0.13%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	23,800	17.20	409,360.00	0.37%
XRX	984121608	XEROX CORP COM NEW COM NEW	10,000	19.76	197,600.00	0.18%
Total			2,542,568		109,524,134.19	98.88%
Cash Balance - Trade					1,240,026.67	1.12%
Portfolio Total Including Cash					110,764,160.86	100.00%