

LSV Asset Management
LSV CONSERVATIVE VAL EQ FD
LSVFNDRV
As of: 12/31/20
Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
MMM	88579Y101	3M CO COM	2,400	174.79	419,496.00	0.47%
FITB	316773100	5TH 3RD BANCORP COM	17,200	27.57	474,204.00	0.53%
ABT	002824100	ABBOTT LAB COM	2,400	109.49	262,776.00	0.30%
ABBV	00287Y109	ABBVIE INC COM USD0.01	3,800	107.15	407,170.00	0.46%
AYI	00508Y102	ACUITY BRANDS INC COM	2,100	121.09	254,289.00	0.29%
AFL	001055102	AFLAC INC COM	11,000	44.47	489,170.00	0.55%
AGCO	001084102	AGCO CORP COM	5,100	103.09	525,759.00	0.59%
ALXN	015351109	ALEXION PHARMACEUTICALS INC COM	2,900	156.24	453,096.00	0.51%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	4,900	43.13	211,337.00	0.24%
ALL	020002101	ALLSTATE CORP COM	5,700	109.93	626,601.00	0.71%
ALLY	02005N100	ALLY FINL INC COM	10,200	35.66	363,732.00	0.41%
GOOG	02079K107	ALPHABET INC CAP STK USD0.001 CL C	200	1751.88	350,376.00	0.40%
GOOGL	02079K305	ALPHABET INC CAPITAL STOCK USD0.001 CL A	400	1752.64	701,056.00	0.79%
MO	02209S103	ALTRIA GROUP INC COM	15,500	41.00	635,500.00	0.72%
DOX	G02602103	AMDOCS ORD GBP0.01	5,400	70.93	383,022.00	0.43%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	3,400	37.86	128,724.00	0.15%
AMP	03076C106	AMERIPRISE FINL INC COM	3,200	194.33	621,856.00	0.70%
ABC	03073E105	AMERISOURCEBERGEN CORP COM	2,600	97.76	254,176.00	0.29%
AMGN	031162100	AMGEN INC COM	1,400	229.92	321,888.00	0.36%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	8.45	223,080.00	0.25%
ANTM	036752103	ANTHEM INC COM	1,900	321.09	610,071.00	0.69%
AMAT	038222105	APPLIED MATERIALS INC COM	5,400	86.30	466,020.00	0.53%
ARNC	03966V107	ARCONIC CORPORATION COM USD0.01	2,975	29.80	88,655.00	0.10%
T	00206R102	AT&T INC COM	55,400	28.76	1,593,304.00	1.80%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	15,000	42.44	636,600.00	0.72%
BAC	060505104	BANK OF AMERICA CORP	49,500	30.31	1,500,345.00	1.69%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	9,200	231.87	2,133,204.00	2.40%
BBY	086516101	BEST BUY INC COM STK	5,000	99.79	498,950.00	0.56%
BIIB	09062X103	BIOGEN INC COMMON STOCK	1,900	244.86	465,234.00	0.52%
BWA	099724106	BORG WARNER INC COM	8,800	38.64	340,032.00	0.38%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	18,900	11.91	225,099.00	0.25%
BMJ	110122108	BRISTOL MYERS SQUIBB CO COM	15,900	62.03	986,277.00	1.11%
BMJ.	110122157	BRISTOL MYERS SQUIBB CO CONTINGENT VALUE RIGHTS	6,000	0.69	4,140.60	0.00%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	13,900	16.55	230,045.00	0.26%
COF	14040H105	CAPITAL ONE FINL CORP COM	3,200	98.85	316,320.00	0.36%
CAH	14149Y108	CARDINAL HLTH INC	5,800	53.56	310,648.00	0.35%
CARR	14448C104	CARRIER GLOBAL CORPORATION COM USD0.01 WI	3,200	37.72	120,704.00	0.14%
CE	150870103	CELANESE CORP DEL COM SER A STK	2,400	129.94	311,856.00	0.35%
LUMN	156700106	CENTURYLINK INC COM	34,600	9.75	337,350.00	0.38%
CC	163851108	CHEMOURS CO COM	11,400	24.79	282,606.00	0.32%
CVX	166764100	CHEVRON CORP COM	7,300	84.45	616,485.00	0.70%
CI	125523100	CIGNA CORP NEW COM	2,400	208.18	499,632.00	0.56%
CSCO	17275R102	CISCO SYSTEMS INC	24,400	44.75	1,091,900.00	1.23%
C	172967424	CITIGROUP INC COM NEW COM NEW	15,500	61.66	955,730.00	1.08%

CFG	174610105	CITIZENS FINL GROUP INC COM	12,200	35.76	436,272.00	0.49%
CMCSA	20030N101	COMCAST CORP NEW-CL A	29,500	52.40	1,545,800.00	1.74%
CAG	205887102	CONAGRA BRANDS INC COM USD5	13,400	36.26	485,884.00	0.55%
COP	20825C104	CONOCOPHILLIPS COM	14,600	39.99	583,854.00	0.66%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	40.50	319,950.00	0.36%
CMI	231021106	CUMMINS INC	2,300	227.10	522,330.00	0.59%
CVS	126650100	CVS HEALTH CORP COM	14,000	68.30	956,200.00	1.08%
DHI	23331A109	D R HORTON INC COM	8,100	68.92	558,252.00	0.63%
DVA	23918K108	DAVITA INC COM	4,500	117.40	528,300.00	0.60%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	7,900	40.21	317,659.00	0.36%
DVN	25179M103	DEVON ENERGY CORP NEW COM	17,400	15.81	275,094.00	0.31%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	6,600	56.21	370,986.00	0.42%
DFS	254709108	DISCOVER FINL SVCS COM STK	5,200	90.53	470,756.00	0.53%
DISCA	25470F104	DISCOVERY INC - A	7,000	30.09	210,630.00	0.24%
DISH	25470M109	DISH NETWORK CORP CL A COM STK	8,700	32.34	281,358.00	0.32%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	6,800	31.65	215,220.00	0.24%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	25.75	80,056.75	0.09%
EMN	277432100	EASTMAN CHEM CO COM	4,700	100.28	471,316.00	0.53%
EBAY	278642103	EBAY INC COM USD0.001	5,800	50.25	291,450.00	0.33%
EIX	281020107	EDISON INTL COM	3,900	62.82	244,998.00	0.28%
EMR	291011104	EMERSON ELECTRIC CO COM	5,000	80.37	401,850.00	0.45%
ETR	29364G103	ENTERGY CORP NEW COM	3,400	99.84	339,456.00	0.38%
EXC	30161N101	EXELON CORP COM	9,800	42.22	413,756.00	0.47%
XOM	30231G102	EXXON MOBIL CORP COM	10,200	41.22	420,444.00	0.47%
FL	344849104	FOOT LOCKER INC COM	6,600	40.44	266,904.00	0.30%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	64,800	8.79	569,592.00	0.64%
FSK	302635206	FS KKR CAP CORP COM NEW COM NEW	12,100	16.56	200,376.00	0.23%
GM	37045V100	GEN MTRS CO COM	17,500	41.64	728,700.00	0.82%
GD	369550108	GENERAL DYNAMICS CORP COM	3,900	148.82	580,398.00	0.65%
GIS	370334104	GENERAL MILLS INC COM	8,100	58.80	476,280.00	0.54%
GILD	375558103	GILEAD SCIENCES INC	11,500	58.26	669,990.00	0.76%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,800	263.71	1,002,098.00	1.13%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	10,300	10.91	112,373.00	0.13%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	8,400	36.70	308,280.00	0.35%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	7,900	48.98	386,942.00	0.44%
HCA	40412C101	HCA HEALTHCARE INC COM	2,700	164.46	444,042.00	0.50%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	31,200	11.85	369,720.00	0.42%
HFC	436106108	HOLLYFRONTIER CORP COM	8,100	25.85	209,385.00	0.24%
HD	437076102	HOME DEPOT INC COM	1,200	265.62	318,744.00	0.36%
HST	44107P104	HOST HOTELS & RESORTS INC REIT	19,200	14.63	280,896.00	0.32%
HPQ	40434L105	HP INC COM	25,900	24.59	636,881.00	0.72%
HII	446413106	HUNTINGTON INGALLS INDS INC COM	1,800	170.48	306,864.00	0.35%
HUN	447011107	HUNTSMAN CORP COM STK	11,400	25.14	286,596.00	0.32%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	10,100	23.29	235,229.00	0.27%
INGR	457187102	INGREDION INC COM	3,100	78.67	243,877.00	0.27%
INTC	458140100	INTEL CORP COM	31,700	49.82	1,579,294.00	1.78%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	7,300	125.88	918,924.00	1.04%
IP	460146103	INTL PAPER CO COM	7,100	49.72	353,012.00	0.40%
JAZZ	G50871105	JAZZ PHARMACEUTICALS PLC COM USD0.0001	1,800	165.05	297,090.00	0.33%
JBLU	477143101	JETBLUE AWYS CORP COM	15,100	14.54	219,554.00	0.25%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	14,200	157.38	2,234,796.00	2.52%
JCI	G51502105	JOHNSON CTLS INTL PLC COM USD0.01	12,200	46.59	568,398.00	0.64%

JPM	46625H100	JPMORGAN CHASE & CO COM	15,200	127.07	1,931,464.00	2.18%
JNPR	48203R104	JUNIPER NETWORKS INC COM	11,800	22.51	265,618.00	0.30%
KEY	493267108	KEYCORP NEW COM	16,900	16.41	277,329.00	0.31%
KMB	494368103	KIMBERLY-CLARK CORP COM	5,200	134.83	701,116.00	0.79%
KHC	500754106	KRAFT HEINZ CO COM	17,300	34.66	599,618.00	0.68%
KR	501044101	KROGER CO COM	18,000	31.76	571,680.00	0.64%
LHX	502431109	L3HARRIS TECHNOLOGIES INC COM	2,900	189.02	548,158.00	0.62%
LH	50540R409	LAB CORP AMER HLDGS COM NEW	1,500	203.55	305,325.00	0.34%
LRCX	512807108	LAM RESH CORP COM	600	472.27	283,362.00	0.32%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,000	159.03	318,060.00	0.36%
LEN	526057104	LENNAR CORP CL A CL A	6,700	76.23	510,741.00	0.58%
LNC	534187109	LINCOLN NATL CORP COM	6,700	50.31	337,077.00	0.38%
LMT	539830109	LOCKHEED MARTIN CORP COM	700	354.98	248,486.00	0.28%
LOW	548661107	LOWES COS INC COM	1,800	160.51	288,918.00	0.33%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,200	91.66	659,952.00	0.74%
MDC	552676108	M D C HLDGS INC COM	7,900	48.60	383,940.00	0.43%
MAN	56418H100	MANPOWERGROUP INC	3,200	90.18	288,576.00	0.33%
MPC	56585A102	MARATHON PETE CORP COM	10,100	41.36	417,736.00	0.47%
MCD	580135101	MC DONALDS CORP COM	1,700	214.58	364,786.00	0.41%
MCK	58155Q103	MCKESSON CORP	2,700	173.92	469,584.00	0.53%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	3,400	117.14	398,276.00	0.45%
MRK	58933Y105	MERCK & CO INC NEW COM	5,700	81.80	466,260.00	0.53%
MET	59156R108	METLIFE INC COM STK USD0.01	13,400	46.95	629,130.00	0.71%
MTG	552848103	MGIC INVT CORP WIS COM	14,300	12.55	179,465.00	0.20%
MU	595112103	MICRON TECH INC COM	13,800	75.18	1,037,484.00	1.17%
TAP	60871R209	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	5,900	45.19	266,621.00	0.30%
MS	617446448	MORGAN STANLEY COM STK USD0.01	14,900	68.53	1,021,097.00	1.15%
NAVI	63938C108	NAVIENT CORP COM	17,400	9.82	170,868.00	0.19%
NTAP	64110D104	NETAPP INC COM STK	4,100	66.24	271,584.00	0.31%
NEM	651639106	NEWMONT CORPORATION	8,600	59.89	515,054.00	0.58%
NEE	65339F101	NEXTERA ENERGY INC COM	4,400	77.15	339,460.00	0.38%
NOC	666807102	NORTHROP GRUMMAN CORP COM	1,100	304.72	335,192.00	0.38%
NRG	629377508	NRG ENERGY INC COM NEW	12,200	37.55	458,110.00	0.52%
NUE	670346105	NUCOR CORP COM	3,700	53.19	196,803.00	0.22%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	8,300	22.72	188,576.00	0.21%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	7,400	36.32	268,768.00	0.30%
ORCL	68389X105	ORACLE CORP COM	5,700	64.69	368,733.00	0.42%
OSK	688239201	OSHKOSH CORPORATION	2,800	86.07	240,996.00	0.27%
OC	690742101	OWENS CORNING NEW COM STK	4,400	75.76	333,344.00	0.38%
PH	701094104	PARKER-HANNIFIN CORP COM	1,600	272.41	435,856.00	0.49%
PRSP	715347100	PERSPECTA INC COM	7,700	24.08	185,416.00	0.21%
PFE	717081103	PFIZER INC COM	43,000	36.81	1,582,830.00	1.78%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	14,300	82.79	1,183,897.00	1.33%
PSX	718546104	PHILLIPS 66 COM	6,500	69.94	454,610.00	0.51%
PPC	72147K108	PILGRIMS PRIDE CORP	12,200	19.61	239,242.00	0.27%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	2,900	149.00	432,100.00	0.49%
PPL	69351T106	PPL CORP COM ISIN US69351T1060	14,900	28.20	420,180.00	0.47%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	3,400	49.61	168,674.00	0.19%
PG	742718109	PROCTER & GAMBLE COM NPV	4,200	139.14	584,388.00	0.66%
PRU	744320102	PRUDENTIAL FINL INC COM	4,500	78.07	351,315.00	0.40%
RDN	750236101	RADIAN GROUP INC COM	9,600	20.25	194,400.00	0.22%
REGN	75886F107	REGENERON PHARMACEUTICALS INC COM	500	483.11	241,555.00	0.27%

RF	7591EP100	REGIONS FINL CORP NEW COM	20,600	16.12	332,072.00	0.37%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	2,000	115.90	231,800.00	0.26%
LUV	844741108	S.W. AIRL CO COM	5,900	46.61	274,999.00	0.31%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	6,300	62.16	391,608.00	0.44%
SNBR	83125X103	SLEEP NUMBER CORP COM	4,500	81.86	368,370.00	0.42%
SJM	832696405	SMUCKER J M CO COM NEW	3,000	115.60	346,800.00	0.39%
SNA	833034101	SNAP-ON INC COM	2,500	171.14	427,850.00	0.48%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM USD0.01(POST REV SPLIT)	5,000	40.17	200,850.00	0.23%
STT	857477103	STATE STR CORP COM	7,900	72.78	574,962.00	0.65%
STLD	858119100	STEEL DYNAMICS INC COM	10,300	36.87	379,761.00	0.43%
SCS	858155203	STEELCASE INC CL A COM	15,600	13.55	211,380.00	0.24%
SYF	87165B103	SYNCHRONY FINL COM	10,800	34.71	374,868.00	0.42%
SNV	87161C501	SYNOVUS FINL CORP COM NEW COM NEW	8,200	32.37	265,434.00	0.30%
TGT	87612E106	TARGET CORP COM STK	6,300	176.53	1,112,139.00	1.25%
TGNA	87901J105	TEGNA INC COM	8,600	13.95	119,970.00	0.14%
TXT	883203101	TEXTRON INC COM	6,300	48.33	304,479.00	0.34%
TOL	889478103	TOLL BROS INC COM	6,700	43.47	291,249.00	0.33%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	6,900	64.44	444,636.00	0.50%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01	3,900	43.25	168,675.00	0.19%
URI	911363109	UNITED RENTALS INC COM	1,700	231.91	394,247.00	0.44%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	2,200	137.50	302,500.00	0.34%
USB	902973304	US BANCORP	5,800	46.59	270,222.00	0.30%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	7,200	56.57	407,304.00	0.46%
VER	92339V308	VEREIT INC COM	7,960	37.79	300,808.40	0.34%
VZ	92343V104	VERIZON COMMUNICATIONS COM	30,300	58.75	1,780,125.00	2.01%
VIAC	92556H206	VIACOMCBS INC NPV CLASS B	11,700	37.26	435,942.00	0.49%
VTRS	92556V106	VIATRIS INC	5,335	18.74	99,977.90	0.11%
VST	92840M102	VISTRA CORP COM USD0.01	15,400	19.66	302,764.00	0.34%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	12,100	39.88	482,548.00	0.54%
WMT	931142103	WALMART INC COM	4,800	144.15	691,920.00	0.78%
DIS	254687106	WALT DISNEY CO	6,200	181.18	1,123,316.00	1.27%
WFC	949746101	WELLS FARGO & CO NEW COM STK	9,900	30.18	298,782.00	0.34%
WU	959802109	WESTERN UNION CO	10,800	21.94	236,952.00	0.27%
WRK	96145D105	WESTROCK CO COM	9,600	43.53	417,888.00	0.47%
WHR	963320106	WHIRLPOOL CORP COM	2,200	180.49	397,078.00	0.45%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	10,600	15.20	161,120.00	0.18%
XRX	98421M106	XEROX HLDGS CORP COM NEW COM NEW	12,600	23.19	292,194.00	0.33%
ZION	989701107	ZIONS BANCORPORATION N A	7,200	43.44	312,768.00	0.35%
					0.00%	
Total			1,748,979		87,737,790.65	98.91%
					0.00%	
Cash Balance - Trade					963,287.82	1.09%
					0.00%	
Portfolio Total Including Cash					88,701,078.47	100.00%