

LSV Asset Management  
 LSV CONSERVATIVE VAL EQ FD  
 LSVFNDRV

As of: 12/31/21

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% OF PORTFOLIO
MMM	88579Y101	3M CO COM	2,400	177.63	426,312.00	0.30%
FITB	316773100	5TH 3RD BANCORP COM	17,200	43.55	749,060.00	0.53%
ABV	00287Y109	ABBVIE INC COM USD0.01	4,700	135.40	636,380.00	0.45%
ATVI	00507V109	ACTIVISION BLIZZARD INC COM STK	7,700	66.53	512,281.00	0.36%
AYI	00508Y102	ACUITY BRANDS INC COM	2,100	211.72	444,612.00	0.31%
AFL	001055102	AFLAC INC COM	14,800	58.39	864,172.00	0.61%
AGCO	001084102	AGCO CORP COM	3,900	116.02	452,478.00	0.32%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	4,900	36.35	178,115.00	0.13%
ALL	020002101	ALLSTATE CORP COM	6,700	117.65	788,255.00	0.56%
ALLY	02005N100	ALLY FINL INC COM	10,200	47.61	485,622.00	0.34%
GOOGL	02079K305	ALPHABET INC CAPITAL STOCK USD0.001 CL A	400	2897.04	1,158,816.00	0.82%
MO	02209S103	ALTRIA GROUP INC COM	17,100	47.39	810,369.00	0.57%
DOX	G02602103	AMDOCS ORD GBPO.01	8,500	74.84	636,140.00	0.45%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	12,500	56.86	710,750.00	0.50%
AMP	03076C106	AMERIPRISE FINL INC COM	2,900	301.66	874,814.00	0.62%
ABC	03073E105	AMERISOURCEBERGEN CORP COM	2,600	132.89	345,514.00	0.24%
AMGN	031162100	AMGEN INC COM	3,500	224.97	787,395.00	0.56%
AMKR	031652100	AMKOR TECHNOLOGY INC COM	13,100	24.79	324,749.00	0.23%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	7.82	206,448.00	0.15%
ANTM	036752103	ANTHEM INC COM	1,500	463.54	695,310.00	0.49%
AMAT	038222105	APPLIED MATERIALS INC COM	2,700	157.36	424,872.00	0.30%
ADM	039483102	ARCHER-DANIELS-MIDLAND CO COM	8,400	67.59	567,756.00	0.40%
T	00206R102	AT&T INC COM	71,800	24.60	1,766,280.00	1.25%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	15,000	58.08	871,200.00	0.62%
BAC	060505104	BANK OF AMERICA CORP	40,100	44.49	1,784,049.00	1.26%
BRK.B	084670702	BERKSHIRE HATHAWAY INC-CL B	12,100	299.00	3,617,900.00	2.56%
BERY	08579W103	BERRY GLOBAL GROUP INC COM USD0.01	5,800	73.78	427,924.00	0.30%
BBY	086516101	BEST BUY INC COM STK	5,600	101.60	568,960.00	0.40%
BIIB	09062X103	BIOGEN INC COMMON STOCK	1,900	239.92	455,848.00	0.32%
BLK	09247X101	BLACKROCK INC COM STK	300	915.56	274,668.00	0.19%
BWA	099724106	BORG WARNER INC COM	10,200	45.07	459,714.00	0.32%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	18,900	13.42	253,638.00	0.18%
BMY	110122108	BRISTOL MYERS SQUIBB CO COM	27,600	62.35	1,720,860.00	1.22%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	13,900	25.41	353,199.00	0.25%
COF	14040H105	CAPITAL ONE FINL CORP COM	7,900	145.09	1,146,211.00	0.81%
CAH	14149Y108	CARDINAL HLTH INC	5,800	51.49	298,642.00	0.21%
CAT	149123101	CATERPILLAR INC COM	1,700	206.74	351,458.00	0.25%
CE	150870103	CELANESE CORP DEL COM STK	3,800	168.06	638,628.00	0.45%
CC	163851108	CHEMOURS CO COM	11,400	33.56	382,584.00	0.27%
CVX	166764100	CHEVRON CORP COM	15,800	117.35	1,854,130.00	1.31%
CI	125523100	CIGNA CORP NEW COM	5,400	229.63	1,240,002.00	0.88%
CSCO	17275R102	CISCO SYSTEMS INC	20,800	63.37	1,318,096.00	0.93%
C	172967424	CITIGROUP INC COM NEW COM NEW	22,300	60.39	1,346,697.00	0.95%
CFG	174610105	CITIZENS FINL GROUP INC COM	12,200	47.25	576,450.00	0.41%
CMCSA	20030N101	COMCAST CORP NEW-CL A	24,000	50.33	1,207,920.00	0.85%

CAG	205887102	CONAGRA BRANDS INC COM USD5	18,300	34.15	624,945.00	0.44%
COP	20825C104	CONOCOPHILLIPS COM	13,300	72.18	959,994.00	0.68%
CCSI	20848V105	CONSENSUS CLOUD SOLUTIONS INC COM USD0.001	500	57.87	28,935.00	0.02%
CCK	228368106	CROWN HLDGS INC COM	3,600	110.62	398,232.00	0.28%
CMI	231021106	CUMMINS INC	3,800	218.14	828,932.00	0.59%
CVS	126650100	CVS HEALTH CORP COM	17,500	103.16	1,805,300.00	1.28%
DHI	23331A109	D R HORTON INC COM	8,100	108.45	878,445.00	0.62%
DHR	235851102	DANAHER CORP COM	1,600	329.01	526,416.00	0.37%
DVA	23918K108	DAVITA INC COM	4,500	113.76	511,920.00	0.36%
DE	244199105	DEERE & CO COM	800	342.89	274,312.00	0.19%
DELL	24703L202	DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK	11,100	56.17	623,487.00	0.44%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	7,900	39.08	308,732.00	0.22%
DVN	25179M103	DEVON ENERGY CORP NEW COM	17,400	44.05	766,470.00	0.54%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	5,100	114.99	586,449.00	0.41%
DIOD	254543101	DIODES INC COM	5,425	109.81	595,719.25	0.42%
DFS	254709108	DISCOVER FINL SVCS COM STK	5,200	115.56	600,912.00	0.42%
DISCA	25470F104	DISCOVERY INC - A	7,000	23.54	164,780.00	0.12%
DISH	25470M109	DISH NETWORK CORP CL A COM STK	8,700	32.44	282,228.00	0.20%
DOW	260557103	DOW INC COM USD0.01 WI	9,100	56.72	516,152.00	0.36%
DD	26614N102	DUPONT DE NEMOURS INC COMMON STOCK	9,300	80.78	751,254.00	0.53%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	32.19	100,078.71	0.07%
EMN	277432100	EASTMAN CHEM CO COM	4,700	120.91	568,277.00	0.40%
EBAY	278642103	EBAY INC COM USD0.001	8,700	66.50	578,550.00	0.41%
ETR	29364G103	ENTERGY CORP NEW COM	3,400	112.65	383,010.00	0.27%
EOG	26875P101	EOG RESOURCES INC COM	7,400	88.83	657,342.00	0.46%
XOM	30231G102	EXXON MOBIL CORP COM	37,500	61.19	2,294,625.00	1.62%
FDX	31428X106	FEDEX CORP COM	3,900	258.64	1,008,696.00	0.71%
FNF	31620R303	FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK	11,500	52.18	600,070.00	0.42%
FAF	31847R102	FIRST AMERN FINL CORP COM STK	6,300	78.23	492,849.00	0.35%
FL	344849104	FOOT LOCKER INC COM	6,600	43.63	287,958.00	0.20%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	76,100	20.77	1,580,597.00	1.12%
FOXA	35137L105	FOX CORP CL A CL A	15,500	36.90	571,950.00	0.40%
FSK	302635206	FS KKR CAP CORP COM NEW COM NEW	12,100	20.94	253,374.00	0.18%
GM	37045V100	GEN MTRS CO COM	19,300	58.63	1,131,559.00	0.80%
GD	369550108	GENERAL DYNAMICS CORP COM	3,900	208.47	813,033.00	0.57%
GE	369604301	GENERAL ELECTRIC CO COM USD0.01(POST REV SPLIT)	3,137	94.47	296,352.39	0.21%
GIS	370334104	GENERAL MILLS INC COM	14,000	67.38	943,320.00	0.67%
GILD	375558103	GILEAD SCIENCES INC	18,500	72.61	1,343,285.00	0.95%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	4,000	382.55	1,530,200.00	1.08%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	17,465	21.32	372,353.80	0.26%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	8,400	37.69	316,596.00	0.22%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	10,400	69.04	718,016.00	0.51%
HCA	40412C101	HCA HEALTHCARE INC COM	2,500	256.92	642,300.00	0.45%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	43,600	15.77	687,572.00	0.49%
HI	431571108	HILLENBRAND INC COM STK	7,000	51.99	363,930.00	0.26%
HFC	436106108	HOLLYFRONTIER CORP COM	6,220	32.78	203,891.60	0.14%
HOLX	436440101	HOLOGIC INC COM	5,500	76.56	421,080.00	0.30%
HPQ	40434L105	HP INC COM	24,400	37.67	919,148.00	0.65%
HII	446413106	HUNTINGTON INGALLS INDS INC COM	1,800	186.74	336,132.00	0.24%
HUN	447011107	HUNTSMAN CORP COM STK	11,400	34.88	397,632.00	0.28%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	10,100	25.05	253,005.00	0.18%
INGR	457187102	INGREDION INC COM	3,100	96.64	299,584.00	0.21%
INTC	458140100	INTEL CORP COM	40,400	51.50	2,080,600.00	1.47%

IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	12,100	133.66	1,617,286.00	1.14%
IP	460146103	INTL PAPER CO COM	13,500	46.98	634,230.00	0.45%
ISBC	46146L101	INVESTORS BANCORP INC NEW COM	24,300	15.15	368,145.00	0.26%
IRM	46284V101	IRON MTN INC NEW COM	8,900	52.33	465,737.00	0.33%
JAZZ	G50871105	JAZZ PHARMACEUTICALS PLC COM USD0.0001	1,800	127.40	229,320.00	0.16%
JBLU	477143101	JETBLUE AWYS CORP COM	15,100	14.24	215,024.00	0.15%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	20,500	171.07	3,506,935.00	2.48%
JPM	46625H100	JPMORGAN CHASE & CO COM	15,400	158.35	2,438,590.00	1.72%
JNPR	48203R104	JUNIPER NETWORKS INC COM	11,800	35.71	421,378.00	0.30%
K	487836108	KELLOGG CO COM USD0.25	5,400	64.42	347,868.00	0.25%
KEY	493267108	KEYCORP NEW COM	29,800	23.13	689,274.00	0.49%
KHC	500754106	KRAFT HEINZ CO COM	17,300	35.90	621,070.00	0.44%
KR	501044101	KROGER CO COM	18,000	45.26	814,680.00	0.58%
KD	50155Q100	KYNDRYL HLDGS INC COM	1,820	18.10	32,942.00	0.02%
LHX	502431109	L3HARRIS TECHNOLOGIES INC COM	2,700	213.24	575,748.00	0.41%
LH	50540R409	LAB CORP AMER HLDGS COM NEW	1,500	314.21	471,315.00	0.33%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,400	182.95	439,080.00	0.31%
LEN	526057104	LENNAR CORP CL A CL A	8,400	116.16	975,744.00	0.69%
LNC	534187109	LINCOLN NATL CORP COM	6,700	68.26	457,342.00	0.32%
LMT	539830109	LOCKHEED MARTIN CORP COM	1,600	355.41	568,656.00	0.40%
LPX	546347105	LOUISIANA-PACIFIC CORP COM	7,000	78.35	548,450.00	0.39%
LUMN	550241103	LUMEN TECHNOLOGIES INC	34,600	12.55	434,230.00	0.31%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,200	92.23	664,056.00	0.47%
MAN	56418H100	MANPOWERGROUP INC	3,200	97.33	311,456.00	0.22%
MPC	56585A102	MARATHON PETE CORP COM	5,900	63.99	377,541.00	0.27%
MCD	580135101	MC DONALDS CORP COM	1,700	268.07	455,719.00	0.32%
MCK	58155Q103	MCKESSON CORP	3,600	248.57	894,852.00	0.63%
MPW	58463J304	MEDICAL PPTYS TR INC COM REIT	22,800	23.63	538,764.00	0.38%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	3,400	103.45	351,730.00	0.25%
MRK	58933Y105	MERCK & CO INC NEW COM	23,780	76.64	1,822,499.20	1.29%
MET	59156R108	METLIFE INC COM STK USD0.01	13,800	62.49	862,362.00	0.61%
MTG	552848103	MGIC INVT CORP WIS COM	14,300	14.42	206,206.00	0.15%
MU	595112103	MICRON TECH INC COM	16,600	93.15	1,546,290.00	1.09%
TAP	60871R209	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	11,000	46.35	509,850.00	0.36%
MS	617446448	MORGAN STANLEY COM STK USD0.01	14,900	98.16	1,462,584.00	1.03%
MOS	61945C103	MOSAIC CO/THE	9,500	39.29	373,255.00	0.26%
NAVI	63938C108	NAVIENT CORP COM	17,400	21.22	369,228.00	0.26%
NTAP	64110D104	NETAPP INC COM STK	4,100	91.99	377,159.00	0.27%
NXST	65336K103	NEXSTAR MEDIA GROUP INC CL A CL A	2,500	150.98	377,450.00	0.27%
NEE	65339F101	NEXTERA ENERGY INC COM	4,400	93.36	410,784.00	0.29%
NOC	666807102	NORTHROP GRUMMAN CORP COM	2,700	387.07	1,045,089.00	0.74%
NRG	629377508	NRG ENERGY INC COM NEW	12,200	43.08	525,576.00	0.37%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	8,300	24.84	206,172.00	0.15%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	7,400	29.59	218,966.00	0.15%
ORCL	68389X105	ORACLE CORP COM	8,000	87.21	697,680.00	0.49%
OGN	68622V106	ORGANON & CO COM	1,250	30.45	38,062.50	0.03%
ONL	68629Y103	ORION OFFICE REIT INC	561	18.67	10,473.87	0.01%
OSK	688239201	OSHKOSH CORPORATION	2,800	112.71	315,588.00	0.22%
OC	690742101	OWENS CORNING NEW COM STK	4,800	90.50	434,400.00	0.31%
PFE	717081103	PFIZER INC COM	47,600	59.05	2,810,780.00	1.99%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	15,500	95.00	1,472,500.00	1.04%
PSX	718546104	PHILLIPS 66 COM	3,200	72.46	231,872.00	0.16%
PPC	72147K108	PILGRIMS PRIDE CORP	12,200	28.20	344,040.00	0.24%

PPL	69351T106	PPL CORP COM ISIN US69351T1060	10,700	30.06	321,642.00	0.23%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	7,500	72.33	542,475.00	0.38%
PG	742718109	PROCTER & GAMBLE COM NPV	9,500	163.58	1,554,010.00	1.10%
PRU	744320102	PRUDENTIAL FINL INC COM	6,600	108.24	714,384.00	0.50%
PHM	745867101	PULTE GROUP INC	8,700	57.16	497,292.00	0.35%
QRVO	74736K101	QORVO INC COM	3,300	156.39	516,087.00	0.36%
RDN	750236101	RADIAN GROUP INC COM	9,600	21.13	202,848.00	0.14%
RTX	75513E101	RAYTHEON TECHNOLOGIES CORP	4,600	86.06	395,876.00	0.28%
REGN	75886F107	REGENERON PHARMACEUTICALS INC COM	900	631.52	568,368.00	0.40%
RF	7591EP100	REGIONS FINL CORP NEW COM	29,900	21.80	651,820.00	0.46%
SBRA	78573L106	SABRA HEALTH CARE REIT INC COM	25,700	13.54	347,978.00	0.25%
STX	G7997R103	SEAGATE TECHNOLOGY HOLDINGS PLC	5,600	112.98	632,688.00	0.45%
SPG	828806109	SIMON PROPERTY GROUP INC COM	3,300	159.77	527,241.00	0.37%
SNBR	83125X103	SLEEP NUMBER CORP COM	2,200	76.60	168,520.00	0.12%
SJM	832696405	SMUCKER J M CO COM NEW	4,000	135.82	543,280.00	0.38%
SNA	833034101	SNAP-ON INC COM	2,500	215.38	538,450.00	0.38%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM USD0.01(POST REV SPLIT)	5,000	48.19	240,950.00	0.17%
SFM	85208M102	SPROUTS FMRS MKT INC COM	14,400	29.68	427,392.00	0.30%
SWK	854502101	STANLEY BLACK & DECKER INC COM	3,300	188.62	622,446.00	0.44%
STT	857477103	STATE STR CORP COM	7,900	93.00	734,700.00	0.52%
STLD	858119100	STEEL DYNAMICS INC COM	10,300	62.07	639,321.00	0.45%
SCS	858155203	STEELCASE INC CL A COM	15,600	11.72	182,832.00	0.13%
SLVM	871332102	SYLVAMO CORP COM	863	27.89	24,069.07	0.02%
SYF	87165B103	SYNCHRONY FINL COM	10,800	46.39	501,012.00	0.35%
SNV	87161C501	SYNOVUS FINL CORP COM NEW COM NEW	8,200	47.87	392,534.00	0.28%
TGT	87612E106	TARGET CORP COM STK	6,300	231.44	1,458,072.00	1.03%
SNX	87162W100	TD SYNEX CORPORATION COM USD0.001	3,500	114.36	400,260.00	0.28%
TGNA	87901J105	TEGNA INC COM	15,800	18.56	293,248.00	0.21%
TXT	883203101	TEXTRON INC COM	9,300	77.20	717,960.00	0.51%
TMO	883556102	THERMO FISHER CORP	1,100	667.24	733,964.00	0.52%
TOL	889478103	TOLL BROS INC COM	7,400	72.39	535,686.00	0.38%
TFC	89832Q109	TRUIST FINL CORP COM	11,600	58.55	679,180.00	0.48%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	9,100	87.16	793,156.00	0.56%
UGI	902681105	UGI CORP NEW COM	11,900	45.91	546,329.00	0.39%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01	3,900	43.78	170,742.00	0.12%
UNH	91324P102	UNITEDHEALTH GROUP INC COM	3,400	502.14	1,707,276.00	1.21%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	2,200	129.66	285,252.00	0.20%
USB	902973304	US BANCORP	17,200	56.17	966,124.00	0.68%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	5,600	75.11	420,616.00	0.30%
VVV	92047W101	VALVOLINE INC COM	13,400	37.29	499,686.00	0.35%
VZ	92343V104	VERIZON COMMUNICATIONS COM	40,100	51.96	2,083,596.00	1.47%
VIAC	92556H206	VIACOMCBS INC NPV CLASS B	19,200	30.18	579,456.00	0.41%
VTRS	92556V106	VIATRIS INC	5,335	13.53	72,182.55	0.05%
VST	92840M102	VISTRA CORP COM USD0.01	22,300	22.77	507,771.00	0.36%
VMW	928563402	VMWARE INC CL A COM CL A COM	4,053	115.88	469,661.64	0.33%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	12,100	52.16	631,136.00	0.45%
WMT	931142103	WALMART INC COM	4,800	144.69	694,512.00	0.49%
DIS	254687106	WALT DISNEY CO	7,300	154.89	1,130,697.00	0.80%
WFC	949746101	WELLS FARGO & CO NEW COM STK	33,500	47.98	1,607,330.00	1.14%
WU	959802109	WESTERN UNION CO	10,800	17.84	192,672.00	0.14%
WRK	96145D105	WESTROCK CO COM	9,600	44.36	425,856.00	0.30%
WHR	963320106	WHIRLPOOL CORP COM	2,300	234.66	539,718.00	0.38%
XRX	98421M106	XEROX HLDGS CORP COM NEW COM NEW	12,600	22.64	285,264.00	0.20%

ZD	48123V102	ZIFF DAVIS INC COM USD0.001	1,000	110.86	110,860.00	0.08%
ZION	989701107	ZIONS BANCORPORATION N A	7,200	63.16	454,752.00	0.32%
<b>Total</b>			2,230,718		141,093,117.58	99.73%
<b>Cash Balance - Trade</b>					381,430.49	0.27%
<b>Portfolio Total Including Cash</b>					141,474,548.07	100.00%