

LSV Asset Management  
 LSV CONSERVATIVE VAL EQ FD  
 LSVFNDRV

As of: 3/31/20

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
ARNC	03965L100	#REORG/ARCONIC MANDATORY EXCHANGE HOWMET 2E1HAU3 04-01-2020	11,900	16.06	191,114.00	0.29%
RTN	755111507	#REORG/RAYTHEON STOCK MERGER RAYTHEON 2F1QAS3 04-03-2020	2,400	131.15	314,760.00	0.48%
UTX	913017109	#REORG/UNITED MANDATORY EXCHANGE COM 2F1QAS3 04-03-2020	3,200	94.33	301,856.00	0.46%
FITB	316773100	5TH 3RD BANCORP COM	10,100	14.85	149,985.00	0.23%
ABT	002824100	ABBOTT LAB COM	2,400	78.91	189,384.00	0.29%
ABBV	00287Y109	ABBVIE INC COM USD0.01	5,100	76.19	388,569.00	0.60%
AYI	00508Y102	ACUITY BRANDS INC COM	700	85.66	59,962.00	0.09%
AFL	001055102	AFLAC INC COM	7,400	34.24	253,376.00	0.39%
AGCO	001084102	AGCO CORP COM	5,100	47.25	240,975.00	0.37%
ALXN	015351109	ALEXION PHARMACEUTICALS INC COM	2,900	89.79	260,391.00	0.40%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	4,900	32.61	159,789.00	0.25%
ALL	020002101	ALLSTATE CORP COM	5,700	91.73	522,861.00	0.80%
ALLY	02005N100	ALLY FINL INC COM	10,200	14.43	147,186.00	0.23%
MO	02209S103	ALTRIA GROUP INC COM	15,500	38.67	599,385.00	0.92%
DOX	G02602103	AMDOCS ORD GBP0.01	4,000	54.97	219,880.00	0.34%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	3,400	24.25	82,450.00	0.13%
AMP	03076C106	AMERIPRISE FINL INC COM	3,200	102.48	327,936.00	0.50%
ABC	03073E105	AMERISOURCEBERGEN CORP COM	2,600	88.50	230,100.00	0.35%
AMGN	031162100	AMGEN INC COM	1,900	202.73	385,187.00	0.59%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	5.07	133,848.00	0.21%
ANTM	036752103	ANTHEM INC COM	1,100	227.04	249,744.00	0.38%
AMAT	038222105	APPLIED MATERIALS INC COM	9,500	45.82	435,290.00	0.67%
T	00206R102	AT&T INC COM	62,500	29.15	1,821,875.00	2.79%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	11,600	33.68	390,688.00	0.60%
BAC	060505104	BANK OF AMERICA CORP	57,900	21.23	1,229,217.00	1.89%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	12,200	182.83	2,230,526.00	3.42%
BBY	086516101	BEST BUY INC COM STK	5,000	57.00	285,000.00	0.44%
BIIB	09062X103	BIOGEN INC COMMON STOCK	1,900	316.38	601,122.00	0.92%
BWA	099724106	BORG WARNER INC COM	8,800	24.37	214,456.00	0.33%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	18,900	10.52	198,828.00	0.30%
BMY	110122108	BRISTOL MYERS SQUIBB CO COM	19,800	55.74	1,103,652.00	1.69%
BMY.	110122157	BRISTOL MYERS SQUIBB CO CONTINGENT VALUE RIGHTS	6,000	3.80	22,800.00	0.03%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	13,900	9.50	132,050.00	0.20%
COF	14040H105	CAPITAL ONE FINL CORP COM	4,200	50.42	211,764.00	0.32%
CAH	14149Y108	CARDINAL HLTH INC	7,600	47.94	364,344.00	0.56%
CAT	149123101	CATERPILLAR INC COM	1,670	116.04	193,786.80	0.30%
CE	150870103	CELANESE CORP DEL COM SER A STK	3,600	73.39	264,204.00	0.41%
CTL	156700106	CENTURYLINK INC COM	34,600	9.46	327,316.00	0.50%
CVX	166764100	CHEVRON CORP COM	7,300	72.46	528,958.00	0.81%
CI	125523100	CIGNA CORP NEW COM	2,400	177.18	425,232.00	0.65%
CSCO	17275R102	CISCO SYSTEMS INC	4,600	39.31	180,826.00	0.28%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	5,500	17.26	94,930.00	0.15%
C	172967424	CITIGROUP INC COM NEW COM NEW	17,400	42.12	732,888.00	1.12%
CFG	174610105	CITIZENS FINL GROUP INC COM	12,200	18.81	229,482.00	0.35%

CMCSA	20030N101	COMCAST CORP NEW-CL A	26,500	34.38	911,070.00	1.40%
COP	20825C104	CONOCOPHILLIPS COM	14,600	30.80	449,680.00	0.69%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	16.30	128,770.00	0.20%
GLW	219350105	CORNING INC COM	12,700	20.54	260,858.00	0.40%
CMI	231021106	CUMMINS INC	3,600	135.32	487,152.00	0.75%
CVS	126650100	CVS HEALTH CORP COM	14,000	59.33	830,620.00	1.27%
DVA	23918K108	DAVITA INC COM	5,400	76.06	410,724.00	0.63%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	7,900	28.53	225,387.00	0.35%
DVN	25179M103	DEVON ENERGY CORP NEW COM	17,400	6.91	120,234.00	0.18%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	6,600	21.26	140,316.00	0.22%
DFS	254709108	DISCOVER FINL SVCS COM STK	5,200	35.67	185,484.00	0.28%
DISCA	25470F104	DISCOVERY INC - A	7,000	19.44	136,080.00	0.21%
DISH	25470M109	DISH NETWORK CORP CL A COM STK	8,700	19.99	173,913.00	0.27%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	6,800	21.64	147,152.00	0.23%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	13.05	40,572.45	0.06%
EMN	277432100	EASTMAN CHEM CO COM	4,700	46.58	218,926.00	0.34%
ETN	G29183103	EATON CORP PLC COM USD0.50	2,300	77.69	178,687.00	0.27%
EBAY	278642103	EBAY INC COM USD0.001	5,800	30.06	174,348.00	0.27%
EIX	281020107	EDISON INTL COM	5,900	54.79	323,261.00	0.50%
ETR	29364G103	ENTERGY CORP NEW COM	3,400	93.97	319,498.00	0.49%
EXC	30161N101	EXELON CORP COM	9,100	36.81	334,971.00	0.51%
XOM	30231G102	EXXON MOBIL CORP COM	17,200	37.97	653,084.00	1.00%
FE	337932107	FIRSTENERGY CORP COM	7,800	40.07	312,546.00	0.48%
FL	344849104	FOOT LOCKER INC COM	6,600	22.05	145,530.00	0.22%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	64,800	4.83	312,984.00	0.48%
FBHS	34964C106	FORTUNE BRANDS HOME & SEC INC COM	3,500	43.25	151,375.00	0.23%
FSK	302635107	FS KKR CAPITAL CORP	48,400	3.00	145,200.00	0.22%
GM	37045V100	GEN MTRS CO COM	17,500	20.78	363,650.00	0.56%
GIS	370334104	GENERAL MILLS INC COM	6,000	52.77	316,620.00	0.49%
GILD	375558103	GILEAD SCIENCES INC	11,500	74.76	859,740.00	1.32%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,300	154.59	510,147.00	0.78%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	10,300	5.82	59,946.00	0.09%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	18.93	102,222.00	0.16%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	8,400	35.24	296,016.00	0.45%
HCA	40412C101	HCA HEALTHCARE INC COM	2,700	89.85	242,595.00	0.37%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	31,200	9.71	302,952.00	0.46%
HFC	436106108	HOLLYFRONTIER CORP COM	8,100	24.51	198,531.00	0.30%
HD	437076102	HOME DEPOT INC COM	1,200	186.71	224,052.00	0.34%
HST	44107P104	HOST HOTELS & RESORTS INC REIT	23,600	11.04	260,544.00	0.40%
HPQ	40434L105	HP INC COM	25,900	17.36	449,624.00	0.69%
HUN	447011107	HUNTSMAN CORP COM STK	8,800	14.43	126,984.00	0.19%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	10,100	17.54	177,154.00	0.27%
INGR	457187102	INGREDION INC COM	3,100	75.50	234,050.00	0.36%
INTC	458140100	INTEL CORP COM	33,700	54.12	1,823,844.00	2.80%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	5,200	110.93	576,836.00	0.88%
IP	460146103	INTL PAPER CO COM	10,600	31.13	329,978.00	0.51%
JBLU	477143101	JETBLUE AWYS CORP COM	15,100	8.95	135,145.00	0.21%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	16,900	131.13	2,216,097.00	3.40%
JPM	46625H100	JPMORGAN CHASE & CO COM	21,100	90.03	1,899,633.00	2.91%
JNPR	48203R104	JUNIPER NETWORKS INC COM	11,800	19.14	225,852.00	0.35%
KEY	493267108	KEYCORP NEW COM	16,900	10.37	175,253.00	0.27%
KSS	500255104	KOHL'S CORP COM	6,200	14.59	90,458.00	0.14%

KHC	500754106	KRAFT HEINZ CO COM	17,300	24.74	428,002.00	0.66%
KR	501044101	KROGER CO COM	18,000	30.12	542,160.00	0.83%
LRCX	512807108	LAM RESH CORP COM	1,100	240.00	264,000.00	0.40%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,600	81.25	211,250.00	0.32%
LEN	526057104	LENNAR CORP CL A CL A	5,100	38.20	194,820.00	0.30%
LNC	534187109	LINCOLN NATL CORP COM	6,700	26.32	176,344.00	0.27%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,200	49.63	357,336.00	0.55%
MDC	552676108	M D C HLDGS INC COM	7,900	23.20	183,280.00	0.28%
MAN	56418H100	MANPOWERGROUP INC	3,200	52.99	169,568.00	0.26%
MPC	56585A102	MARATHON PETE CORP COM	10,100	23.62	238,562.00	0.37%
MCD	580135101	MC DONALDS CORP COM	1,700	165.35	281,095.00	0.43%
MCK	58155Q103	MCKESSON CORP	3,300	135.26	446,358.00	0.68%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	5,700	90.18	514,026.00	0.79%
MRK	58933Y105	MERCK & CO INC NEW COM	5,700	76.94	438,558.00	0.67%
MET	59156R108	METLIFE INC COM STK USD0.01	13,400	30.57	409,638.00	0.63%
MTG	552848103	MGIC INVT CORP WIS COM	14,300	6.35	90,805.00	0.14%
MU	595112103	MICRON TECH INC COM	7,000	42.06	294,420.00	0.45%
TAP	60871R209	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	5,900	39.01	230,159.00	0.35%
MS	617446448	MORGAN STANLEY COM STK USD0.01	12,800	34.00	435,200.00	0.67%
NAVI	63938C108	NAVIENT CORP COM	17,400	7.58	131,892.00	0.20%
NTAP	64110D104	NETAPP INC COM STK	4,100	41.69	170,929.00	0.26%
NEE	65339F101	NEXTERA ENERGY INC COM	1,100	240.62	264,682.00	0.41%
NRG	629377508	NRG ENERGY INC COM NEW	12,200	27.26	332,572.00	0.51%
NUE	670346105	NUCOR CORP COM	3,700	36.02	133,274.00	0.20%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	3,536	27.25	96,356.00	0.15%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	7,400	26.54	196,396.00	0.30%
ORCL	68389X105	ORACLE CORP COM	5,700	48.33	275,481.00	0.42%
OSK	688239201	OSHKOSH CORPORATION	3,500	64.33	225,155.00	0.35%
OUT	69007J106	OUTFRONT MEDIA INC COM	9,900	13.48	133,452.00	0.20%
OC	690742101	OWENS CORNING NEW COM STK	4,400	38.81	170,764.00	0.26%
PCAR	693718108	PACCAR INC COM	4,300	61.13	262,859.00	0.40%
PRSP	715347100	PERSPECTA INC COM	1,554	18.24	28,344.96	0.04%
PFE	717081103	PFIZER INC COM	45,800	32.64	1,494,912.00	2.29%
PCG	69331C108	PG& E CORP COM	17,700	8.99	159,123.00	0.24%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	11,000	72.96	802,560.00	1.23%
PSX	718546104	PHILLIPS 66 COM	6,500	53.65	348,725.00	0.53%
PPC	72147K108	PILGRIMS PRIDE CORP	5,900	18.12	106,908.00	0.16%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	4,200	95.72	402,024.00	0.62%
PPL	69351T106	PPL CORP COM ISIN US69351T1060	18,000	24.68	444,240.00	0.68%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	3,400	31.34	106,556.00	0.16%
PG	742718109	PROCTER & GAMBLE COM NPV	11,800	110.00	1,298,000.00	1.99%
PRU	744320102	PRUDENTIAL FINL INC COM	5,800	52.14	302,412.00	0.46%
RDN	750236101	RADIAN GROUP INC COM	9,600	12.95	124,320.00	0.19%
REGN	75886F107	REGENERON PHARMACEUTICALS INC COM	900	488.29	439,461.00	0.67%
RF	7591EP100	REGIONS FINL CORP NEW COM	20,600	8.97	184,782.00	0.28%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	2,000	84.14	168,280.00	0.26%
RCL	V7780T103	ROYAL CARIBBEAN CRUISES COM STK	4,100	32.17	131,897.00	0.20%
LUV	844741108	S.W. AIRL CO COM	5,900	35.61	210,099.00	0.32%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	6,300	48.80	307,440.00	0.47%
SVC	81761L102	SERVICE PPTYS TR COM SH BEN INT	10,000	5.40	54,000.00	0.08%
SNBR	83125X103	SLEEP NUMBER CORP COM	4,500	19.16	86,220.00	0.13%
SJM	832696405	SMUCKER J M CO COM NEW	3,000	111.00	333,000.00	0.51%

SNA	833034101	SNAP-ON INC COM		2,500	108.82	272,050.00	0.42%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM	USD0.01(POST REV SPLIT)	5,000	26.15	130,750.00	0.20%
STT	857477103	STATE STR CORP COM		6,200	53.27	330,274.00	0.51%
STLD	858119100	STEEL DYNAMICS INC COM		10,300	22.54	232,162.00	0.36%
SCS	858155203	STEELCASE INC CL A COM		15,600	9.87	153,972.00	0.24%
SYF	87165B103	SYNCHRONY FINL COM		10,800	16.09	173,772.00	0.27%
SNV	87161C501	SYNOVUS FINL CORP COM NEW COM NEW		8,200	17.56	143,992.00	0.22%
TGT	87612E106	TARGET CORP COM STK		5,500	92.97	511,335.00	0.78%
TGNA	87901J105	TEGNA INC COM		8,600	10.86	93,396.00	0.14%
TXT	883203101	TEXTRON INC COM		9,100	26.67	242,697.00	0.37%
TOL	889478103	TOLL BROS INC COM		6,700	19.25	128,975.00	0.20%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)		6,900	57.87	399,303.00	0.61%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01		6,200	31.55	195,610.00	0.30%
URI	911363109	UNITED RENTALS INC COM		1,400	102.90	144,060.00	0.22%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM		2,200	99.08	217,976.00	0.33%
USB	902973304	US BANCORP		8,300	34.45	285,935.00	0.44%
USFD	912008109	US FOODS HLDG CORP COM		4,400	17.71	77,924.00	0.12%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW		7,200	45.36	326,592.00	0.50%
VER	92339V100	VEREIT INC COM USD0.001		24,900	4.89	121,761.00	0.19%
VZ	92343V104	VERIZON COMMUNICATIONS COM		35,400	53.73	1,902,042.00	2.92%
VIAC	92556H206	VIACOMCBS INC NPV		11,700	14.01	163,917.00	0.25%
VST	92840M102	VISTRA ENERGY CORP COM		15,400	15.96	245,784.00	0.38%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM		12,100	45.75	553,575.00	0.85%
WMT	931142103	WALMART INC COM		8,300	113.62	943,046.00	1.45%
DIS	254687106	WALT DISNEY CO		6,200	96.60	598,920.00	0.92%
WFC	949746101	WELLS FARGO & CO NEW COM STK		29,500	28.70	846,650.00	1.30%
WU	959802109	WESTERN UNION CO		10,800	18.13	195,804.00	0.30%
WRK	96145D105	WESTROCK CO COM		9,600	28.26	271,296.00	0.42%
WHR	963320106	WHIRLPOOL CORP COM		2,200	85.80	188,760.00	0.29%
WYND	98310W108	WYNDHAM DESTINATIONS INC COM STK		6,200	21.70	134,540.00	0.21%
XHR	984017103	XENIA HOTELS & RESORTS INC COM		10,600	10.30	109,180.00	0.17%
XRX	98421M106	XEROX HLDGS CORP COM NEW COM NEW		8,500	18.94	160,990.00	0.25%
ZION	989701107	ZIONS BANCORPORATION N A		7,200	26.76	192,672.00	0.30%
<b>Total</b>				<b>1,849,169</b>		<b>64,266,727.21</b>	<b>98.58%</b>
<b>Cash Balance - Trade</b>						<b>924,536.24</b>	<b>1.42%</b>
<b>Portfolio Total Including Cash</b>						<b>65,191,263.45</b>	<b>100.00%</b>