

LSV Asset Management  
 LSV CONSERVATIVE VAL EQ FD  
 LSVFNDRV  
 As of: 9/30/19  
 Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
FITB	316773100	5TH 3RD BANCORP COM	14,400	27.38	394,272.00	0.51%
ABT	002824100	ABBOTT LAB COM	3,600	83.67	301,212.00	0.39%
ABBV	00287Y109	ABBVIE INC COM USD0.01	5,100	75.72	386,172.00	0.50%
AYI	00508Y102	ACUITY BRANDS INC COM	1,400	134.79	188,706.00	0.24%
AFL	001055102	AFLAC INC COM	7,400	52.32	387,168.00	0.50%
AGCO	001084102	AGCO CORP COM	3,500	75.70	264,950.00	0.34%
ALK	011659109	ALASKA AIR GROUP INC COM	3,000	64.91	194,730.00	0.25%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	4,900	47.05	230,545.00	0.30%
ALL	020002101	ALLSTATE CORP COM	5,700	108.68	619,476.00	0.80%
ALLY	02005N100	ALLY FINL INC COM	10,200	33.16	338,232.00	0.44%
MO	02209S103	ALTRIA GROUP INC COM	15,500	40.90	633,950.00	0.82%
AAL	02376R102	AMERICAN AIRLINES INC COM USD1	6,800	26.97	183,396.00	0.24%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	3,400	55.70	189,380.00	0.24%
AMP	03076C106	AMERIPRISE FINL INC COM	3,200	147.10	470,720.00	0.61%
ABC	03073E105	AMERISOURCEBERGEN CORP COM	2,600	82.33	214,058.00	0.28%
AMGN	031162100	AMGEN INC COM	900	193.51	174,159.00	0.22%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	8.80	232,320.00	0.30%
AMAT	038222105	APPLIED MATERIALS INC COM	9,500	49.90	474,050.00	0.61%
ARNC	03965L100	ARCONIC INC COM USD1.00	11,900	26.00	309,400.00	0.40%
T	00206R102	AT&T INC COM	51,300	37.84	1,941,192.00	2.50%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	4,300	45.21	194,403.00	0.25%
BAC	060505104	BANK OF AMERICA CORP	61,600	29.17	1,796,872.00	2.31%
BBBY	075896100	BED BATH & BEYOND INC COM	6,300	10.64	67,032.00	0.09%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	8,800	208.02	1,830,576.00	2.36%
BBY	086516101	BEST BUY INC COM STK	5,000	68.99	344,950.00	0.44%
BIIB	09062X103	BIOGEN INC COMMON STOCK	2,200	232.82	512,204.00	0.66%
BWA	099724106	BORG WARNER INC COM	8,800	36.68	322,784.00	0.42%
BMY	110122108	BRISTOL MYERS SQUIBB CO COM	16,500	50.71	836,715.00	1.08%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	13,400	20.29	271,886.00	0.35%
COF	14040H105	CAPITAL ONE FINL CORP COM	2,100	90.98	191,058.00	0.25%
CPRI	G1890L107	CAPRI HOLDINGS LTD COM NPV	7,200	33.16	238,752.00	0.31%
CAH	14149Y108	CARDINAL HLTH INC	7,600	47.19	358,644.00	0.46%
CAT	149123101	CATERPILLAR INC COM	1,670	126.31	210,937.70	0.27%
CE	150870103	CELANESE CORP DEL COM SER A STK	3,600	122.29	440,244.00	0.57%
CELG	151020104	CELGENE CORP COM	6,000	99.30	595,800.00	0.77%
CTL	156700106	CENTURYLINK INC COM	11,600	12.48	144,768.00	0.19%
CVX	166764100	CHEVRON CORP COM	7,100	118.60	842,060.00	1.08%
CSCO	17275R102	CISCO SYSTEMS INC	4,600	49.41	227,286.00	0.29%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	5,500	45.31	249,205.00	0.32%

C	172967424	CITIGROUP INC COM NEW COM NEW	18,900	69.08	1,305,612.00	1.68%
CFG	174610105	CITIZENS FINL GROUP INC COM	12,200	35.37	431,514.00	0.56%
CMCSA	20030N101	COMCAST CORP NEW-CL A	26,500	45.08	1,194,620.00	1.54%
COP	20825C104	CONOCOPHILLIPS COM	10,400	56.98	592,592.00	0.76%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	26.12	206,348.00	0.27%
GLW	219350105	CORNING INC COM	12,700	28.52	362,204.00	0.47%
CMI	231021106	CUMMINS INC	3,000	162.67	488,010.00	0.63%
CVS	126650100	CVS HEALTH CORP COM	4,100	63.07	258,587.00	0.33%
DVA	23918K108	DAVITA INC COM	3,600	57.07	205,452.00	0.26%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	8,100	57.60	466,560.00	0.60%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	6,600	40.81	269,346.00	0.35%
DFS	254709108	DISCOVER FINL SVCS COM STK	5,200	81.09	421,668.00	0.54%
DISH	25470M109	DISH NETWORK CORP CL A COM STK	8,700	34.07	296,409.00	0.38%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	6,800	35.81	243,508.00	0.31%
DOW	260557103	DOW INC COM USD0.01 WI	2,166	47.65	103,209.90	0.13%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	29.50	91,715.50	0.12%
EMN	277432100	EASTMAN CHEM CO COM	4,700	73.83	347,001.00	0.45%
ETN	G29183103	EATON CORP PLC COM USD0.50	2,300	83.15	191,245.00	0.25%
EBAY	278642103	EBAY INC COM USD0.001	5,300	38.98	206,594.00	0.27%
EIX	281020107	EDISON INTL COM	5,900	75.42	444,978.00	0.57%
ETR	29364G103	ENTERGY CORP NEW COM	4,800	117.36	563,328.00	0.73%
EXC	30161N101	EXELON CORP COM	13,800	48.31	666,678.00	0.86%
XOM	30231G102	EXXON MOBIL CORP COM	17,400	70.61	1,228,614.00	1.58%
FDX	31428X106	FEDEX CORP COM	1,100	145.57	160,127.00	0.21%
FE	337932107	FIRSTENERGY CORP COM	7,800	48.23	376,194.00	0.48%
FL	344849104	FOOT LOCKER INC COM	6,600	43.16	284,856.00	0.37%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	64,800	9.16	593,568.00	0.76%
FBHS	34964C106	FORTUNE BRANDS HOME & SEC INC COM	3,500	54.70	191,450.00	0.25%
GM	37045V100	GEN MTRS CO COM	17,500	37.48	655,900.00	0.84%
GIS	370334104	GENERAL MILLS INC COM	6,000	55.12	330,720.00	0.43%
GILD	375558103	GILEAD SCIENCES INC	10,900	63.38	690,842.00	0.89%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,700	207.23	766,751.00	0.99%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	16,700	14.41	240,563.50	0.31%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	35.97	194,238.00	0.25%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	6,600	60.61	400,026.00	0.52%
HCA	40412C101	HCA HEALTHCARE INC COM	2,700	120.42	325,134.00	0.42%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	31,200	15.17	473,304.00	0.61%
HFC	436106108	HOLLYFRONTIER CORP COM	4,000	53.64	214,560.00	0.28%
HST	44107P104	HOST HOTELS & RESORTS INC REIT	16,800	17.29	290,472.00	0.37%
HPQ	40434L105	HP INC COM	25,900	18.92	490,028.00	0.63%
HUN	447011107	HUNTSMAN CORP COM STK	12,200	23.26	283,772.00	0.37%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	10,100	21.25	214,625.00	0.28%
INGR	457187102	INGREDION INC COM	3,100	81.74	253,394.00	0.33%
INTC	458140100	INTEL CORP COM	33,000	51.53	1,700,490.00	2.19%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	145.42	916,146.00	1.18%
IP	460146103	INTL PAPER CO COM	10,600	41.82	443,292.00	0.57%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	14,100	129.38	1,824,258.00	2.35%

JPM	46625H100	JPMORGAN CHASE & CO COM	14,100	117.69	1,659,429.00	2.14%
JNPR	48203R104	JUNIPER NETWORKS INC COM	11,800	24.75	292,050.00	0.38%
KEY	493267108	KEYCORP NEW COM	10,900	17.84	194,456.00	0.25%
KSS	500255104	KOHL'S CORP COM	6,200	49.66	307,892.00	0.40%
KR	501044101	KROGER CO COM	18,000	25.78	464,040.00	0.60%
LRCX	512807108	LAM RESH CORP COM	1,100	231.11	254,221.00	0.33%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,600	117.90	306,540.00	0.39%
LNC	534187109	LINCOLN NATL CORP COM	3,400	60.32	205,088.00	0.26%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	5,800	89.47	518,926.00	0.67%
M	55616P104	MACYS INC COM STK	12,100	15.54	188,034.00	0.24%
MPC	56585A102	MARATHON PETE CORP COM	10,100	60.75	613,575.00	0.79%
MCD	580135101	MC DONALDS CORP COM	1,700	214.71	365,007.00	0.47%
MCK	58155Q103	MCKESSON CORP	3,300	136.66	450,978.00	0.58%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	5,700	108.62	619,134.00	0.80%
MRK	58933Y105	MERCK & CO INC NEW COM	3,600	84.18	303,048.00	0.39%
MET	59156R108	METLIFE INC COM STK USD0.01	13,400	47.16	631,944.00	0.81%
MTG	552848103	MGIC INVT CORP WIS COM	14,300	12.58	179,894.00	0.23%
MU	595112103	MICRON TECH INC COM	4,500	42.85	192,825.00	0.25%
TAP	60871R209	MOLSON COORS BREWING COM CL B	5,900	57.50	339,250.00	0.44%
MS	617446448	MORGAN STANLEY COM STK USD0.01	16,200	42.67	691,254.00	0.89%
NAVI	63938C108	NAVIENT CORP COM	17,400	12.80	222,720.00	0.29%
NUE	670346105	NUCOR CORP COM	3,700	50.91	188,367.00	0.24%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	3,536	30.64	108,343.04	0.14%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	7,400	41.79	309,246.00	0.40%
ORCL	68389X105	ORACLE CORP COM	4,100	55.03	225,623.00	0.29%
OSK	688239201	OSHKOSH CORPORATION	3,500	75.80	265,300.00	0.34%
OC	690742101	OWENS CORNING NEW COM STK	4,400	63.20	278,080.00	0.36%
PCAR	693718108	PACCAR INC COM	6,800	70.01	476,068.00	0.61%
PKG	695156109	PACKAGING CORP AMER COM ISIN US6951561090	1,800	106.10	190,980.00	0.25%
PH	701094104	PARKER-HANNIFIN CORP COM	1,100	180.61	198,671.00	0.26%
PRSP	715347100	PERSPECTA INC COM	1,554	26.12	40,590.48	0.05%
PFE	717081103	PFIZER INC COM	41,700	35.93	1,498,281.00	1.93%
PCG	69331C108	PG& E CORP COM	17,700	10.00	177,000.00	0.23%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	8,500	75.93	645,405.00	0.83%
PSX	718546104	PHILLIPS 66 COM	6,500	102.40	665,600.00	0.86%
PPC	72147K108	PILGRIMS PRIDE CORP	5,900	32.05	189,065.50	0.24%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	4,200	140.16	588,672.00	0.76%
PPL	69351T106	PPL CORP COM ISIN US69351T1060	15,000	31.49	472,350.00	0.61%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	3,400	57.14	194,276.00	0.25%
PG	742718109	PROCTER & GAMBLE COM NPV	9,700	124.38	1,206,486.00	1.55%
PRU	744320102	PRUDENTIAL FINL INC COM	2,300	89.95	206,885.00	0.27%
RDN	750236101	RADIAN GROUP INC COM	9,600	22.84	219,264.00	0.28%
RTN	755111507	RAYTHEON CO USD0.01	2,400	196.19	470,856.00	0.61%
RF	7591EP100	REGIONS FINL CORP NEW COM	27,900	15.82	441,378.00	0.57%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	2,000	159.88	319,760.00	0.41%
RCL	V7780T103	ROYAL CARIBBEAN CRUISES COM STK	4,100	108.33	444,153.00	0.57%
LUV	844741108	S.W. AIRL CO COM	5,900	54.01	318,659.00	0.41%

STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	4,400	53.79	236,676.00	0.30%
SVC	81761L102	SERVICE PPTYS TR COM SH BEN INT	10,000	25.79	257,900.00	0.33%
SJM	832696405	SMUCKER J M CO COM NEW	3,000	110.02	330,060.00	0.43%
SPR	848574109	SPIRIT AEROSYSTEMS HLDGS INC CL A	2,200	82.24	180,928.00	0.23%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM USD0.01(POST REV SPLIT)	5,000	47.86	239,300.00	0.31%
STT	857477103	STATE STR CORP COM	3,500	59.19	207,165.00	0.27%
STI	867914103	SUN TR BANKS INC COM	13,300	68.80	915,040.00	1.18%
SYF	87165B103	SYNCHRONY FINL COM	10,800	34.09	368,172.00	0.47%
TGT	87612E106	TARGET CORP COM STK	6,300	106.91	673,533.00	0.87%
TECD	878237106	TECH DATA CORP COM	2,300	104.24	239,752.00	0.31%
TGNA	87901J105	TEGNA INC COM	8,600	15.53	133,558.00	0.17%
TXT	883203101	TEXTRON INC COM	9,100	48.96	445,536.00	0.57%
TOL	889478103	TOLL BROS INC COM	6,700	41.05	275,035.00	0.35%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	5,100	86.14	439,314.00	0.57%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01	4,800	88.41	424,368.00	0.55%
UTX	913017109	UNITED TECHNOLOGIES CORP COM	3,200	136.52	436,864.00	0.56%
UNM	91529Y106	UNUM GROUP	9,900	29.72	294,228.00	0.38%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	2,200	148.75	327,250.00	0.42%
USB	902973304	US BANCORP	8,300	55.34	459,322.00	0.59%
USFD	912008109	US FOODS HLDG CORP COM	4,400	41.10	180,840.00	0.23%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	5,500	85.24	468,820.00	0.60%
VER	92339V100	VEREIT INC COM USD0.001	24,900	9.78	243,522.00	0.31%
VZ	92343V104	VERIZON COMMUNICATIONS COM	29,500	60.36	1,780,620.00	2.29%
VIAB	92553P201	VIACOM INC NEW CL B	14,900	24.03	358,047.00	0.46%
VST	92840M102	VISTRA ENERGY CORP COM	9,800	26.73	261,954.00	0.34%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	12,100	55.31	669,251.00	0.86%
WMT	931142103	WALMART INC COM	8,300	118.68	985,044.00	1.27%
DIS	254687106	WALT DISNEY CO	2,600	130.32	338,832.00	0.44%
WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	500	4.14	2,070.00	0.00%
WFC	949746101	WELLS FARGO & CO NEW COM STK	30,800	50.44	1,553,552.00	2.00%
WRK	96145D105	WESTROCK CO COM	5,300	36.45	193,185.00	0.25%
WHR	963320106	WHIRLPOOL CORP COM	2,200	158.36	348,392.00	0.45%
WYND	98310W108	WYNDHAM DESTINATIONS INC COM STK	4,000	46.02	184,080.00	0.24%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	10,600	21.12	223,872.00	0.29%
XRX	98421M106	XEROX HLDGS CORP COM NEW COM NEW	8,500	29.91	254,235.00	0.33%
ZION	989701107	ZIONS BANCORPORATION N A	7,200	44.52	320,544.00	0.41%
<b>Total</b>			<b>1,575,935</b>		<b>75,295,293.62</b>	<b>96.97%</b>
<b>Cash Balance - Trade</b>					<b>2,350,094.15</b>	<b>3.03%</b>
<b>Portfolio Total Including Cash</b>					<b>77,645,387.77</b>	<b>100.00%</b>