

LSV Asset Management
 LSV CONSERVATIVE VAL EQ FD
 LSVFNDRV

As of: 9/30/20

Base Currency: USD

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
MMM	88579Y101	3M CO COM	3,100	160.18	496,558.00	0.69%
FITB	316773100	5TH 3RD BANCORP COM	10,100	21.32	215,332.00	0.30%
ABT	002824100	ABBOTT LAB COM	2,400	108.83	261,192.00	0.36%
ABBV	00287Y109	ABBVIE INC COM USD0.01	3,800	87.59	332,842.00	0.46%
AYI	00508Y102	ACUITY BRANDS INC COM	700	102.35	71,645.00	0.10%
AFL	001055102	AFLAC INC COM	7,400	36.35	268,990.00	0.37%
AGCO	001084102	AGCO CORP COM	5,100	74.27	378,777.00	0.52%
ALXN	015351109	ALEXION PHARMACEUTICALS INC COM	2,900	114.43	331,847.00	0.46%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	4,900	35.14	172,186.00	0.24%
ALL	020002101	ALLSTATE CORP COM	5,700	94.14	536,598.00	0.74%
ALLY	02005N100	ALLY FINL INC COM	10,200	25.07	255,714.00	0.35%
GOOG	02079K107	ALPHABET INC CAP STK USD0.001 CL C	200	1469.60	293,920.00	0.41%
GOOGL	02079K305	ALPHABET INC CAPITAL STOCK USD0.001 CL A	300	1465.60	439,680.00	0.61%
MO	02209S103	ALTRIA GROUP INC COM	15,500	38.64	598,920.00	0.83%
DOX	G02602103	AMDOCS ORD GBP0.01	4,000	57.41	229,640.00	0.32%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	3,400	27.53	93,602.00	0.13%
AMP	03076C106	AMERIPRISE FINL INC COM	3,200	154.11	493,152.00	0.68%
ABC	03073E105	AMERISOURCEBERGEN CORP COM	2,600	96.92	251,992.00	0.35%
AMGN	031162100	AMGEN INC COM	1,400	254.16	355,824.00	0.49%
NLY	035710409	ANNALY CAP MGMT INC COM	26,400	7.12	187,968.00	0.26%
ANTM	036752103	ANTHEM INC COM	1,900	268.59	510,321.00	0.70%
AMAT	038222105	APPLIED MATERIALS INC COM	6,800	59.45	404,260.00	0.56%
ARNC	03966V107	ARCONIC CORPORATION COM USD0.01	2,975	19.05	56,673.75	0.08%
T	00206R102	AT&T INC COM	55,400	28.51	1,579,454.00	2.18%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	15,000	34.34	515,100.00	0.71%
BAC	060505104	BANK OF AMERICA CORP	54,100	24.09	1,303,269.00	1.80%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	9,200	212.94	1,959,048.00	2.70%
BBY	086516101	BEST BUY INC COM STK	5,000	111.29	556,450.00	0.77%
BIIB	09062X103	BIOGEN INC COMMON STOCK	1,900	283.68	538,992.00	0.74%
BWA	099724106	BORG WARNER INC COM	8,800	38.74	340,912.00	0.47%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	18,900	10.34	195,426.00	0.27%
BMY	110122108	BRISTOL MYERS SQUIBB CO COM	15,900	60.29	958,611.00	1.32%
BMY.	110122157	BRISTOL MYERS SQUIBB CO CONTINGENT VALUE RIGHTS	6,000	2.25	13,500.00	0.02%
BRX	11120U105	BRIXMOR PPTY GROUP INC COM	13,900	11.69	162,491.00	0.22%
COF	14040H105	CAPITAL ONE FINL CORP COM	3,200	71.86	229,952.00	0.32%
CAH	14149Y108	CARDINAL HLTH INC	5,800	46.95	272,310.00	0.38%
CARR	14448C104	CARRIER GLOBAL CORPORATION COM USD0.01 WI	3,200	30.54	97,728.00	0.13%
CAT	149123101	CATERPILLAR INC COM	1,670	149.15	249,080.50	0.34%
CE	150870103	CELANESE CORP DEL COM SER A STK	3,600	107.45	386,820.00	0.53%
LUMN	156700106	CENTURYLINK INC COM	34,600	10.09	349,114.00	0.48%
CVX	166764100	CHEVRON CORP COM	7,300	72.00	525,600.00	0.73%
CI	125523100	CIGNA CORP NEW COM	2,400	169.41	406,584.00	0.56%

CSCO	17275R102	CISCO SYSTEMS INC	24,400	39.39	961,116.00	1.33%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	5,500	17.71	97,405.00	0.13%
C	172967424	CITIGROUP INC COM NEW COM NEW	15,500	43.11	668,205.00	0.92%
CFG	174610105	CITIZENS FINL GROUP INC COM	12,200	25.28	308,416.00	0.43%
CMCSA	20030N101	COMCAST CORP NEW-CL A	23,700	46.26	1,096,362.00	1.51%
CAG	205887102	CONAGRA BRANDS INC COM USD5	9,700	35.71	346,387.00	0.48%
COP	20825C104	CONOCOPHILLIPS COM	14,600	32.84	479,464.00	0.66%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	31.70	250,430.00	0.35%
CMI	231021106	CUMMINS INC	3,600	211.16	760,176.00	1.05%
CVS	126650100	CVS HEALTH CORP COM	14,000	58.40	817,600.00	1.13%
DHI	23331A109	D R HORTON INC COM	9,100	75.63	688,233.00	0.95%
DVA	23918K108	DAVITA INC COM	4,500	85.65	385,425.00	0.53%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	7,900	30.58	241,582.00	0.33%
DVN	25179M103	DEVON ENERGY CORP NEW COM	17,400	9.46	164,604.00	0.23%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	6,600	57.88	382,008.00	0.53%
DFS	254709108	DISCOVER FINL SVCS COM STK	5,200	57.78	300,456.00	0.41%
DISCA	25470F104	DISCOVERY INC - A	7,000	21.77	152,390.00	0.21%
DISH	25470M109	DISH NETWORK CORP CL A COM STK	8,700	29.03	252,561.00	0.35%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	6,800	26.27	178,636.00	0.25%
DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	17.85	55,495.65	0.08%
EMN	277432100	EASTMAN CHEM CO COM	4,700	78.12	367,164.00	0.51%
EBAY	278642103	EBAY INC COM USD0.001	5,800	52.10	302,180.00	0.42%
EIX	281020107	EDISON INTL COM	3,900	50.84	198,276.00	0.27%
EMR	291011104	EMERSON ELECTRIC CO COM	3,600	65.57	236,052.00	0.33%
ETR	29364G103	ENTERGY CORP NEW COM	3,400	98.53	335,002.00	0.46%
EXC	30161N101	EXELON CORP COM	13,400	35.76	479,184.00	0.66%
XOM	30231G102	EXXON MOBIL CORP COM	10,200	34.33	350,166.00	0.48%
FL	344849104	FOOT LOCKER INC COM	6,600	33.03	217,998.00	0.30%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	64,800	6.66	431,568.00	0.60%
FSK	302635206	FS KKR CAP CORP COM NEW COM NEW	12,100	15.86	191,906.00	0.26%
GM	37045V100	GEN MTRS CO COM	17,500	29.59	517,825.00	0.71%
GD	369550108	GENERAL DYNAMICS CORP COM	3,200	138.43	442,976.00	0.61%
GIS	370334104	GENERAL MILLS INC COM	6,000	61.68	370,080.00	0.51%
GILD	375558103	GILEAD SCIENCES INC	11,500	63.19	726,685.00	1.00%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,300	200.97	663,201.00	0.92%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	10,300	7.67	79,001.00	0.11%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	24.54	132,516.00	0.18%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	10,700	36.86	394,402.00	0.54%
HCA	40412C101	HCA HEALTHCARE INC COM	2,700	124.68	336,636.00	0.46%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	31,200	9.37	292,344.00	0.40%
HFC	436106108	HOLLYFRONTIER CORP COM	8,100	19.71	159,651.00	0.22%
HD	437076102	HOME DEPOT INC COM	1,200	277.71	333,252.00	0.46%
HST	44107P104	HOST HOTELS & RESORTS INC REIT	23,600	10.79	254,644.00	0.35%
HPQ	40434L105	HP INC COM	25,900	18.99	491,841.00	0.68%
HUN	447011107	HUNTSMAN CORP COM STK	8,800	22.21	195,448.00	0.27%
ILPT	456237106	INDUSTRIAL LOGISTICS PPTYS TR COM SHS BEN INT COM SHS BEN INT	10,100	21.87	220,887.00	0.30%
INGR	457187102	INGREDION INC COM	3,100	75.68	234,608.00	0.32%
INTC	458140100	INTEL CORP COM	31,700	51.78	1,641,426.00	2.27%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,000	121.67	730,020.00	1.01%
JAZZ	G50871105	JAZZ PHARMACEUTICALS PLC COM USD0.0001	460	142.59	65,591.40	0.09%
JBLU	477143101	JETBLUE AWYS CORP COM	15,100	11.33	171,083.00	0.24%

JNJ	478160104	JOHNSON & JOHNSON COM USD1	14,800	148.88	2,203,424.00	3.04%
JCI	G51502105	JOHNSON CTLS INTL PLC COM USD0.01	5,300	40.85	216,505.00	0.30%
JPM	46625H100	JPMORGAN CHASE & CO COM	16,800	96.27	1,617,336.00	2.23%
JNPR	48203R104	JUNIPER NETWORKS INC COM	11,800	21.50	253,700.00	0.35%
KEY	493267108	KEYCORP NEW COM	16,900	11.93	201,617.00	0.28%
KMB	494368103	KIMBERLY-CLARK CORP COM	3,100	147.66	457,746.00	0.63%
KHC	500754106	KRAFT HEINZ CO COM	17,300	29.95	518,135.00	0.72%
KR	501044101	KROGER CO COM	18,000	33.91	610,380.00	0.84%
LHX	502431109	L3HARRIS TECHNOLOGIES INC COM	2,000	169.84	339,680.00	0.47%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,600	109.05	283,530.00	0.39%
LEN	526057104	LENNAR CORP CL A CL A	5,100	81.68	416,568.00	0.58%
LNC	534187109	LINCOLN NATL CORP COM	6,700	31.33	209,911.00	0.29%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,200	70.49	507,528.00	0.70%
MDC	552676108	M D C HLDGS INC COM	7,900	47.10	372,090.00	0.51%
MAN	56418H100	MANPOWERGROUP INC	3,200	73.33	234,656.00	0.32%
MPC	56585A102	MARATHON PETE CORP COM	10,100	29.34	296,334.00	0.41%
MCD	580135101	MC DONALDS CORP COM	1,700	219.49	373,133.00	0.52%
MCK	58155Q103	MCKESSON CORP	2,700	148.93	402,111.00	0.56%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	2,400	103.92	249,408.00	0.34%
MRK	58933Y105	MERCK & CO INC NEW COM	5,700	82.95	472,815.00	0.65%
MET	59156R108	METLIFE INC COM STK USD0.01	13,400	37.17	498,078.00	0.69%
MTG	552848103	MGIC INVT CORP WIS COM	14,300	8.86	126,698.00	0.17%
MU	595112103	MICRON TECH INC COM	7,000	46.96	328,720.00	0.45%
TAP	60871R209	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	5,900	33.56	198,004.00	0.27%
MS	617446448	MORGAN STANLEY COM STK USD0.01	12,800	48.35	618,880.00	0.85%
NAVI	63938C108	NAVIENT CORP COM	17,400	8.45	147,030.00	0.20%
NTAP	64110D104	NETAPP INC COM STK	4,100	43.84	179,744.00	0.25%
NEE	65339F101	NEXTERA ENERGY INC COM	1,100	277.56	305,316.00	0.42%
NOC	666807102	NORTHROP GRUMMAN CORP COM	1,100	315.49	347,039.00	0.48%
NRG	629377508	NRG ENERGY INC COM NEW	12,200	30.74	375,028.00	0.52%
NUE	670346105	NUCOR CORP COM	3,700	44.86	165,982.00	0.23%
OPI	67623C109	OFFICE PPTYS INCOME TR COM SHS BEN INT COM SHS BEN INT	3,536	20.72	73,265.92	0.10%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	7,400	29.94	221,556.00	0.31%
ORCL	68389X105	ORACLE CORP COM	5,700	59.70	340,290.00	0.47%
OSK	688239201	OSHKOSH CORPORATION	3,500	73.50	257,250.00	0.36%
OC	690742101	OWENS CORNING NEW COM STK	4,400	68.81	302,764.00	0.42%
PRSP	715347100	PERSPECTA INC COM	1,554	19.45	30,225.30	0.04%
PFE	717081103	PFIZER INC COM	45,800	36.70	1,680,860.00	2.32%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	11,000	74.99	824,890.00	1.14%
PSX	718546104	PHILLIPS 66 COM	6,500	51.84	336,960.00	0.47%
PPC	72147K108	PILGRIMS PRIDE CORP	5,900	14.97	88,293.50	0.12%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	3,600	109.91	395,676.00	0.55%
PPL	69351T106	PPL CORP COM ISIN US69351T1060	18,000	27.21	489,780.00	0.68%
PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	3,400	40.27	136,918.00	0.19%
PG	742718109	PROCTER & GAMBLE COM NPV	4,900	138.99	681,051.00	0.94%
PRU	744320102	PRUDENTIAL FINL INC COM	5,800	63.52	368,416.00	0.51%
PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	7,600	54.91	417,316.00	0.58%
RDN	750236101	RADIAN GROUP INC COM	9,600	14.61	140,256.00	0.19%
RTX	75513E101	RAYTHEON TECHNOLOGIES CORP	3,000	57.54	172,620.00	0.24%
REGN	75886F107	REGENERON PHARMACEUTICALS INC COM	500	559.78	279,890.00	0.39%
RF	7591EP100	REGIONS FINL CORP NEW COM	20,600	11.53	237,518.00	0.33%

RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	2,000	95.19	190,380.00	0.26%
LUV	844741108	S.W. AIRL CO COM	5,900	37.50	221,250.00	0.31%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	6,300	49.27	310,401.00	0.43%
SNBR	83125X103	SLEEP NUMBER CORP COM	4,500	48.91	220,095.00	0.30%
SJM	832696405	SMUCKER J M CO COM NEW	3,000	115.52	346,560.00	0.48%
SNA	833034101	SNAP-ON INC COM	2,500	147.13	367,825.00	0.51%
SRC	84860W300	SPIRIT REALTY CAPITAL INC COM USD0.01(POST REV SPLIT)	5,000	33.75	168,750.00	0.23%
STT	857477103	STATE STR CORP COM	7,900	59.33	468,707.00	0.65%
STLD	858119100	STEEL DYNAMICS INC COM	10,300	28.63	294,889.00	0.41%
SCS	858155203	STEELCASE INC CL A COM	15,600	10.11	157,716.00	0.22%
SYF	87165B103	SYNCHRONY FINL COM	10,800	26.17	282,636.00	0.39%
SNV	87161C501	SYNOVUS FINL CORP COM NEW COM NEW	8,200	21.17	173,594.00	0.24%
TGT	87612E106	TARGET CORP COM STK	6,300	157.42	991,746.00	1.37%
TGNA	87901J105	TEGNA INC COM	8,600	11.75	101,050.00	0.14%
TXT	883203101	TEXTRON INC COM	9,100	36.09	328,419.00	0.45%
TOL	889478103	TOLL BROS INC COM	6,700	48.66	326,022.00	0.45%
TRV	89417E109	TRAVELERS COS INC COM STK	2,200	108.19	238,018.00	0.33%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	6,900	59.48	410,412.00	0.57%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01	3,900	34.75	135,525.00	0.19%
URI	911363109	UNITED RENTALS INC COM	1,400	174.50	244,300.00	0.34%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	2,200	107.02	235,444.00	0.33%
USB	902973304	US BANCORP	5,800	35.85	207,930.00	0.29%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	7,200	43.32	311,904.00	0.43%
VER	92339V100	VEREIT INC COM USD0.001	24,900	6.50	161,850.00	0.22%
VZ	92343V104	VERIZON COMMUNICATIONS COM	30,300	59.49	1,802,547.00	2.49%
VIAC	92556H206	VIACOMCBS INC NPV CLASS B	11,700	28.01	327,717.00	0.45%
VST	92840M102	VISTRA CORP COM USD0.01	15,400	18.86	290,444.00	0.40%
WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	12,100	35.92	434,632.00	0.60%
WMT	931142103	WALMART INC COM	4,800	139.91	671,568.00	0.93%
DIS	254687106	WALT DISNEY CO	6,200	124.08	769,296.00	1.06%
WFC	949746101	WELLS FARGO & CO NEW COM STK	19,400	23.51	456,094.00	0.63%
WU	959802109	WESTERN UNION CO	10,800	21.43	231,444.00	0.32%
WRK	96145D105	WESTROCK CO COM	9,600	34.74	333,504.00	0.46%
WHR	963320106	WHIRLPOOL CORP COM	2,200	183.89	404,558.00	0.56%
XHR	984017103	XENIA HOTELS & RESORTS INC COM	10,600	8.78	93,068.00	0.13%
XRX	98421M106	XEROX HLDGS CORP COM NEW COM NEW	8,500	18.77	159,545.00	0.22%
ZION	989701107	ZIONS BANCORPORATION N A	7,200	29.22	210,384.00	0.29%
Total			1,705,204		72,111,786.02	99.57%
Cash Balance - Trade					314,601.17	0.43%
Portfolio Total Including Cash					72,426,387.19	100.00%