

LSV Asset Management
LSV EMERGING MKTS EQUITY FUND
LSVFNDM

As of: 12/31/19

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
BRL	2328595	BCO DO BRASIL SA COM NPV	4,800	13.13	63,026.33	Brazil	0.89%
BRL	B23F8S9	BCO EST R GDE SUL PRF CLASS 'B' NPV	7,900	5.38	42,517.46	Brazil	0.60%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	4,600	17.17	78,982.28	Brazil	1.12%
BRL	B0D7494	EDP ENERGIAS BR COM NPV	9,200	5.49	50,543.17	Brazil	0.72%
BRL	2458771	ITAUSA INV ITAU SA PRF NPV	15,000	3.50	52,539.34	Brazil	0.74%
BRL	B1V74X7	JBS SA COM NPV	4,500	6.41	28,861.21	Brazil	0.41%
BRL	B235JN1	MRV ENGENHARIA COM NPV	8,500	5.36	45,535.34	Brazil	0.65%
BRL	B0498T7	PORTO SEGURO SA COM NPV	2,100	15.60	32,752.63	Brazil	0.46%
BRL	B4LHBQ0	QUALICORP CONSULTORIA E CORRET	7,000	9.22	64,558.63	Brazil	0.91%
BRL	B1P3R43	SAO MARTINHO SA COM NPV	400	5.90	2,358.61	Brazil	0.03%
BRL	B3ZCNF7	TELEFONICA BRASIL PRF NPV	3,900	14.41	56,211.50	Brazil	0.80%
BRL	BF13KV3	WIZ SOLUCOES CORRE COM NPV	17,700	3.51	62,128.42	Brazil	0.88%
CLP	B83J214	AES GENER SA COM NPV	117,000	0.22	25,362.06	Chile	0.36%
CLP	2299453	ENEL AMERICAS SA COM NPV	14,300	0.22	3,175.88	Chile	0.05%
COP	B4KC973	BANCO DAVIVIENDA S PRF COP170.00	2,300	14.01	32,227.34	Colombia	0.46%
COP	2205706	INTERCONEXION ELEC COM COP32.8	6,100	5.97	36,434.56	Colombia	0.52%
CZK	4874546	PHILIP MORRIS(CZ) CZK1000	40	674.90	26,995.81	Czech Republic	0.38%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	27,400	0.97	26,597.63	Egypt	0.38%
EGP	B15Q010	ELSWEDY ELECTRIC EGP1.00 (POST SUBDIVISION)	24,500	0.72	17,554.52	Egypt	0.25%
EUR	5996234	MOTOR OIL SA EURO.75	1,400	23.15	32,404.33	Greece	0.46%
HKD	B0PR2F4	AGILE GROUP HOLDINGS LTD	22,000	1.50	33,091.20	China	0.47%
HKD	B04KNF1	AIR CHINA LTD 'H' CNY1	46,000	1.02	46,697.81	China	0.66%
HKD	6080396	ANHUI CONCH CEMENT 'H' CNY1	7,500	7.29	54,672.86	China	0.77%
HKD	B2R8HK9	ASIA CEMENT CHINA HKD0.1	33,500	1.49	50,044.92	China	0.71%
HKD	BTf8B77	BAIC MOTOR CORPORATION LIMITED 'H' CNY1	52,000	0.57	29,497.68	China	0.42%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	79,000	0.71	56,169.31	China	0.80%
HKD	6081690	BEIJING ENTERPRISE NPV	9,000	4.59	41,293.41	China	0.59%
HKD	BYZJV17	BOC AVIATION LTD NPV	3,600	10.17	36,615.42	China	0.52%
HKD	B29SH55	BYD ELECTRONIC INT NPV	26,000	1.92	49,985.88	China	0.71%
HKD	B1DN3X6	CHINA BLUECHEMICAL LTD H SHS	90,000	0.25	22,177.16	China	0.31%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNV1	83,000	0.60	49,745.89	China	0.70%
HKD	B1JKTQ6	CHINA COMMUNICATIONS CONSTRUCTION CNY1	23,000	0.81	18,744.06	China	0.27%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H' CNY1	80,000	0.46	37,167.28	China	0.53%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	63,000	0.60	38,001.49	China	0.54%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	29,000	1.44	41,759.29	China	0.59%
HKD	B57JY24	CHINA MINSHENG BAN 'H' CNY1	88,500	0.76	66,899.18	China	0.95%
HKD	6073556	CHINA MOBILE LTD NPV	9,500	8.41	79,859.60	China	1.13%
HKD	B2Q5H56	CHINA PAC INS GR-H	12,800	3.94	50,432.51	China	0.71%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	98,000	0.60	58,987.65	China	0.84%
HKD	BYVDW43	CHINA RAILWAY SIGNAL & COM CORP LTD CNY1	27,000	0.56	15,073.54	China	0.21%
HKD	BYYN347	CHINA REINS 'H' CNY1	160,000	0.16	26,284.04	China	0.37%
HKD	B297KM7	CHINA RY GROUP LTD COMMON STOCK	42,000	0.62	25,927.26	China	0.37%
HKD	B3ZXP6	CHINA SUNTIEN GREE 'H' CNY1	173,000	0.29	49,956.36	China	0.71%
HKD	6559335	CHINA TELECOM CORP LTD 'H' CNY1	144,000	0.41	59,323.90	China	0.84%
HKD	6971779	CHINA TRAD CHINESE NPV	46,000	0.48	22,197.70	China	0.31%
HKD	B00G055	CNOOC LTD HKD0.02	29,000	1.66	48,235.32	China	0.68%
HKD	B1VKYN6	COUNTRY GARDEN HLD HKD0.10	36,000	1.60	57,660.62	China	0.82%
HKD	B0PH5N3	DONGFENG MOTOR GRO 'H' CNY1	42,000	0.94	39,510.77	China	0.56%
HKD	B63DLB5	FAR EAST HORIZON NPV	38,000	0.94	35,601.53	China	0.50%
HKD	BYVSD4	FIT HON TENG LTD COMM STCK	63,000	0.34	21,183.81	Taiwan	0.30%
HKD	6531827	GEELY AUTOMOBILE H HKD0.02	30,000	1.96	58,677.07	China	0.83%
HKD	6718255	GREAT WALL MOTOR 'H' CNY1	63,500	0.74	46,941.66	China	0.67%

HKD	B433995	GUANGZHOU AUTOMOBILE GROUP COMPANY LTD COMMON STOCK	26,399	1.24	32,864.08	China	0.47%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H' CNY1	10,000	3.41	34,138.45	China	0.48%
HKD	B19H8Y8	GUANGZHOU R&F PROP 'H' CNY0.25	17,600	1.85	32,481.33	China	0.46%
HKD	B4WTBY3	HUANENG RENEWABLES CORP-H	98,000	0.39	38,109.29	China	0.54%
HKD	BFRB2W6	IGG INC USD0.0000025	18,000	0.74	13,283.20	China	0.19%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	27,500	1.24	34,093.53	China	0.48%
HKD	6340078	KUNLUN ENERGY CO COMSTK	46,000	0.88	40,617.06	China	0.58%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	107,000	0.30	32,133.78	China	0.46%
HKD	B0WC2B8	NINE DRAGONS PAPER HKD0.1	43,000	1.04	44,700.84	China	0.63%
HKD	6706250	PICC PROPERTY & CA 'H' CNY1	34,000	1.21	40,973.84	China	0.58%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01	54,000	0.67	36,037.89	China	0.51%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H	15,600	1.95	30,351.91	China	0.43%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	114,000	0.22	24,579.69	China	0.35%
HKD	B92NYC9	SINOPEC 'H' CNY1	30,000	0.60	17,941.94	China	0.25%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	19,000	2.13	40,527.22	China	0.57%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10	29,000	1.22	35,357.68	China	0.50%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H' CNY1	101,000	0.42	41,998.00	China	0.60%
HKD	BYPHSW1	YICHANG HEC CHANGJIANG PHARMACTL CO 'H' CNY1	6,600	5.68	37,481.71	China	0.53%
HKD	6398787	YUEXIU TRANSPORT INFRASTRUCT	40,000	0.89	35,575.86	China	0.50%
HKD	6990763	ZHEJIANG EXPRESS 'H' CNY1	40,000	0.91	36,448.57	China	0.52%
HKD	B633D97	ZHONGSHENG GROUP H HKD0.0001	8,000	4.09	32,752.38	China	0.46%
HKD	6725299	ZIJIN MINING GROUP LTD 'H' CNY0.1	92,000	0.50	45,812.26	China	0.65%
HUF	4577469	MAGYAR TELEKOM HUF100	26,200	1.51	39,662.05	Hungary	0.56%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	81,200	0.19	15,558.58	Indonesia	0.22%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR7500 & IDR375)	67,200	0.57	37,998.92	Indonesia	0.54%
IDR	BD3RRL8	PT WASKITA BETON COMMON STOCK	814,500	0.02	17,835.98	Indonesia	0.25%
IDR	6230845	UTD TRACTORS IDR250	19,600	1.55	30,390.06	Indonesia	0.43%
INR	6099723	BHARAT PETROL CORP INR10	8,900	6.89	61,290.39	India	0.87%
INR	B1LQJY0	BIRLASOFT LIMITED	9,500	0.99	9,409.74	India	0.13%
INR	B19HGC2	CYIENT LIMITED INR5	2,900	5.75	16,669.95	India	0.24%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	15,900	0.98	15,604.14	India	0.22%
INR	6294896	HCL TECHNOLOGIES INR2	6,000	7.96	47,754.11	India	0.68%
INR	B07LTC0	HEXAWARE CMSTK	3,400	4.69	15,942.97	India	0.23%
INR	B98CG57	INDIABULLS HOUSING FINANCE LTD CMSTK	3,100	4.39	13,602.48	India	0.19%
INR	6130882	JK PAPER LTD INR10	9,500	1.74	16,530.27	India	0.23%
INR	B10SSN9	JUBILANT LIFE SCIENCES LTD INR1	4,400	7.52	33,102.57	India	0.47%
INR	BFMX0X4	KPIT TECHNOLOGIES INR10	10,100	1.31	13,258.54	India	0.19%
INR	6139447	NATIONAL ALUMINUM	37,500	0.61	22,932.44	India	0.32%
INR	6139362	OIL & NATURAL GAS	24,100	1.80	43,487.82	India	0.62%
INR	B28SM03	PERSISTENT SYSTEMS INR10	5,200	9.44	49,112.79	India	0.70%
INR	B157225	POWER FINANCE CORP INR10	19,900	1.65	32,870.14	India	0.47%
INR	B233HS6	POWER GRID CORP INR10	15,500	2.67	41,313.41	India	0.59%
INR	B2Q7WL3	REC LTD	19,400	2.00	38,893.41	India	0.55%
INR	6289922	SONATA SOFTWARE INR1	7,500	4.33	32,488.93	India	0.46%
INR	B1JLL30	TORRENT POWER INR10	8,700	3.98	34,615.64	India	0.49%
KRW	6249584	DAELIM INDUSTRIAL KRW5000	300	78.26	23,477.02	Korea, Republic Of	0.33%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500	400	45.22	18,089.84	Korea, Republic Of	0.26%
KRW	B0V3XR5	HYUNDAI GLOVIS CO KRW500	240	123.65	29,677.03	Korea, Republic Of	0.42%
KRW	6489302	HYUNDAI GREENFOOD CO LTD KRW500	2,800	10.25	28,691.25	Korea, Republic Of	0.41%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP	300	69.61	20,882.87	Korea, Republic Of	0.30%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500	800	23.30	18,643.26	Korea, Republic Of	0.26%
KRW	BYRPKQ1	JEJU AIR CO LTD KRW5000	800	23.17	18,539.50	Korea, Republic Of	0.26%
KRW	6490928	KIA MOTORS CORP KRW5000	1,300	38.31	49,798.95	Korea, Republic Of	0.71%
KRW	6313111	KOREA UNITED PHARM KRW500	1,300	15.87	20,627.78	Korea, Republic Of	0.29%
KRW	6175076	KT&G CORPORATION KRW5000	500	81.11	40,555.15	Korea, Republic Of	0.57%
KRW	6537030	LG CORP KRW5000	700	63.82	44,671.19	Korea, Republic Of	0.63%
KRW	BYQJ9K1	MAEIL DAIRIES CO.,LTD	400	74.45	29,780.79	Korea, Republic Of	0.42%
KRW	6515434	S&T MOTIV CO LTD	900	36.97	33,269.92	Korea, Republic Of	0.47%
KRW	6771258	SAM JIN PHARM KRW1000	800	21.57	17,259.72	Korea, Republic Of	0.24%
KRW	6771720	SAMSUNG ELECTRONIC KRW100	6,500	48.25	313,632.24	Korea, Republic Of	4.44%

KRW	6771816	SAMYANG HOLDINGS CORP KRW5000	300	57.94	17,380.78	Korea, Republic Of	0.25%
KRW	6430140	SFA ENGINEERING CO KRW500	700	39.99	27,995.16	Korea, Republic Of	0.40%
KRW	6397502	SHINHAN FIN GROUP KRW5000	1,600	37.49	59,976.65	Korea, Republic Of	0.85%
KRW	B53YZC0	SILICON WORKS KRW500	800	34.42	27,532.53	Korea, Republic Of	0.39%
KRW	6224871	SK TELECOM KRW500	200	205.80	41,160.45	Korea, Republic Of	0.58%
KRW	B3F2324	VIEWWORKS CO LTD KRW500	600	27.24	16,343.12	Korea, Republic Of	0.23%
MXN	B671GT8	BANCO ACTINVER SA CBFI (FIBRA UNO ADMINISTR)	20,400	1.55	31,641.39	Mexico	0.45%
MXN	B0LTJV9	BANCO SANTANDER EURO.50(REGD)	11,007	4.18	45,988.79	Spain	0.65%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	17,400	2.75	47,784.58	Mexico	0.68%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	10,000	5.59	55,946.83	Mexico	0.79%
MYR	6047023	AMMB HOLDINGS BHD MYR1	41,300	0.96	39,477.57	Malaysia	0.56%
MYR	BGLKMM6	BERMAZ AUTO BERHAD MYR1 SUB RIGHTS	49,200	0.51	25,258.53	Malaysia	0.36%
MYR	6244675	RHB BANK BHD NPV	30,600	1.41	43,238.72	Malaysia	0.61%
MYR	6113429	VS INDUSTRY BHD MYR0.2	75,000	0.33	24,569.12	Malaysia	0.35%
PHP	6284864	GLOBE TELECOM INC PHP50	1,400	39.89	55,839.67	Philippines	0.79%
PHP	B1L8838	METRO PACIFIC INVE PHP1	388,200	0.07	26,674.62	Philippines	0.38%
PHP	BDGN274	PLDT INC	1,200	19.51	23,410.01	Philippines	0.33%
PLN	B0L9113	POL.GORN.NAFT.I GA PLN1.00	15,700	1.14	17,941.44	Poland	0.25%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	4,300	10.57	45,449.00	Poland	0.64%
SGD	B1VT035	YANGZIJIAN SHIPBU NPV (SGD)	42,100	0.83	35,066.37	China	0.50%
THB	B42GPD1	HANA MICROELECTRNC THB1(LOCAL)	35,500	1.15	40,888.04	Thailand	0.58%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)	96,200	0.55	52,670.53	Thailand	0.75%
THB	B67QFW9	PTT GLOBAL CHEMICAL PUBLIC CO LTD SHS	17,900	1.90	34,062.51	Thailand	0.48%
THB	B00PN05	QUALITY HOUSES CO THB1(LOCAL)	394,900	0.09	33,750.16	Thailand	0.48%
THB	BK1W1V2	RATCH GROUP PCL THB10 (LOCAL)	15,500	2.30	35,575.68	Thailand	0.50%
THB	6929693	VINY THAI THB6(LOCAL)	45,000	0.84	37,933.48	Thailand	0.54%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)	5,100	6.50	33,165.85	Turkey	0.47%
TRY	B03MVJ8	KOC HLDG TRY1 (B SHARES)	16,500	3.41	56,340.11	Turkey	0.80%
TRY	B03MXR0	T SISE VE CAM FABR TRY1	35,400	0.89	31,349.02	Turkey	0.44%
TWD	6425663	CATHAY FINL HLDG TWD10	25,859	1.42	36,704.82	Taiwan	0.52%
TWD	6199816	CHINA LIFE INS TWD10	56,664	0.85	48,390.38	Taiwan	0.69%
TWD	6432801	CHIPBOND TECHNOLO TWD10	15,000	2.24	33,625.78	Taiwan	0.48%
TWD	6186023	EVA AIRWAYS TWD10	75,178	0.46	34,483.02	Taiwan	0.49%
TWD	6683416	FLEXIUM INTERCONNE TWD10	9,000	3.82	34,376.36	Taiwan	0.49%
TWD	6411673	FUBON FINANCIAL HL TWD10	42,000	1.55	65,009.84	Taiwan	0.92%
TWD	B57JP33	GLOBALWAFERS CO LT TWD10	4,000	12.76	51,039.13	Taiwan	0.72%
TWD	6696157	POU CHEN TWD10	36,000	1.31	47,076.09	Taiwan	0.67%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	14,000	2.11	29,609.37	Taiwan	0.42%
TWD	6520278	RADIANT OPTO-ELECT TWD10	10,000	4.00	40,030.69	Taiwan	0.57%
TWD	6421928	SIMPLO TECHNOLOGY TWD10	4,000	10.11	40,431.00	Taiwan	0.57%
TWD	6335278	SINO-AMERICAN SILI TWD10	13,000	3.32	43,106.38	Taiwan	0.61%
TWD	6098816	TAIWAN BUSINESS BK TWD10	113,400	0.42	47,664.54	Taiwan	0.68%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	18,000	3.52	63,348.57	Taiwan	0.90%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	11,000	4.19	46,051.97	Taiwan	0.65%
TWD	6424110	YUANTA FINL HOLDS TWD10	120,000	0.67	80,861.99	Taiwan	1.15%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10	11,000	4.77	52,473.56	Taiwan	0.74%
USD	69343P105	ADR PJSC LUKOIL SPONSORED ADR	800	98.71	78,968.00	Russian Federation	1.12%
USD	5140989	GAZPROM PJSC SPON ADR-EACH REPR 2 ORD SHS	11,300	8.23	92,976.40	Russian Federation	1.32%
USD	BYSW6D0	MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S	2,000	30.55	61,100.00	Russian Federation	0.87%
USD	607409109	MOBILE TELESYSTEMS PJSC ADR	5,800	10.15	58,870.00	Russian Federation	0.83%
ZAR	BFX05H3	ABSA GROUP LTD ZAR2	5,600	10.68	59,790.47	South Africa	0.85%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05	2,800	11.70	32,770.62	South Africa	0.46%
ZAR	B09C0Z1	ASPEN PHARMACARE NPV	2,400	8.53	20,461.83	South Africa	0.29%
ZAR	6342836	ASTRAL FOODS ZAR0.01	1,500	15.53	23,293.52	South Africa	0.33%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	3,700	9.38	34,699.32	South Africa	0.49%
ZAR	B095WZ4	IMPERIAL LOGISTICS LTD	5,300	4.18	22,172.56	South Africa	0.31%
ZAR	B1YCDP4	MONDI PLC ORD EURO.20	1,400	23.33	32,667.50	United Kingdom	0.46%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	7,200	5.90	42,473.49	South Africa	0.60%
ZAR	6588577	TELKOM SA SOC LTD ZAR10	7,500	2.49	18,675.58	South Africa	0.26%
ZAR	BKF1BG0	TSOGO SUN GAMING LTD	26,400	0.88	23,183.90	South Africa	0.33%

Total	6,278,287	6,756,162.97	95.74%
Cash Balance - Trade		300,736.41	4.26%
Portfolio Total Including Cash		7,056,899.38	100.00%