

LSVVX

LSV Asset Management

LSV CONSERVATIVE VAL EQ FD

As of: 12/31/16

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
FITB	316773100	5TH 3RD BANCORP COM	19,000	26.97	512,430.00	0.51%
ABBV	00287Y109	ABBVIE INC COM USD0.01	4,200	62.62	263,004.00	0.26%
AES	00130H105	AES CORP COM	18,800	11.62	218,456.00	0.22%
AET	00817Y108	AETNA INC	4,400	124.01	545,644.00	0.54%
AFL	001055102	AFLAC INC COM	3,700	69.60	257,520.00	0.25%
AGCO	001084102	AGCO CORP COM	4,900	57.86	283,514.00	0.28%
ALK	011659109	ALASKA AIR GROUP INC COM	4,800	88.73	425,904.00	0.42%
ALL	020002101	ALLSTATE CORP COM	8,700	74.12	644,844.00	0.64%
AEP	025537101	AMER ELEC PWR CO INC COM	8,400	62.96	528,864.00	0.52%
AEE	023608102	AMEREN CORP COM	7,900	52.46	414,434.00	0.41%
AAL	02376R102	AMERICAN AIRLINES INC COM USD1	5,300	46.69	247,457.00	0.24%
AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	12,100	19.30	233,530.00	0.23%
AXP	025816109	AMERICAN EXPRESS CO	4,500	74.08	333,360.00	0.33%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	6,100	65.31	398,391.00	0.39%
AMP	03076C106	AMERIPRISE FINL INC COM	2,500	110.94	277,350.00	0.27%
AMGN	031162100	AMGEN INC COM	2,200	146.21	321,662.00	0.32%
NLY	035710409	ANNALY CAP MGMT INC COM	37,500	9.97	373,875.00	0.37%
ANTM	036752103	ANTHEM INC COM	4,100	143.77	589,457.00	0.58%
AAPL	037833100	APPLE INC COM STK	9,400	115.82	1,088,708.00	1.07%
ADM	039483102	ARCHER-DANIELS-MIDLAND CO COM	14,400	45.65	657,360.00	0.65%
AIZ	04621X108	ASSURANT INC COM	3,600	92.86	334,296.00	0.33%
T	00206R102	AT&T INC COM	51,100	42.53	2,173,283.00	2.14%
AVY	053611109	AVERY DENNISON CORP COM	5,300	70.22	372,166.00	0.37%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	13,900	47.38	658,582.00	0.65%
BAC	060505104	BANK OF AMERICA CORP	98,600	22.10	2,179,060.00	2.15%
BBBY	075896100	BED BATH & BEYOND INC COM	6,300	40.64	256,032.00	0.25%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	15,000	162.98	2,444,700.00	2.41%
BBY	086516101	BEST BUY INC COM STK	9,400	42.67	401,098.00	0.40%
BA	097023105	BOEING CO COM	2,900	155.68	451,472.00	0.44%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	17,800	16.51	293,878.00	0.29%
BRCD	111621306	BROCADE COMMUNICATIONS SYS INC COM NEW STK	18,400	12.49	229,816.00	0.23%
BG	G16962105	BUNGE LTD	6,100	72.24	440,664.00	0.43%
CA	12673P105	CA INC COM	11,000	31.77	349,470.00	0.34%
COF	14040H105	CAPITAL ONE FINL CORP COM	9,800	87.24	854,952.00	0.84%
CAH	14149Y108	CARDINAL HLTH INC	5,000	71.97	359,850.00	0.35%
CE	150870103	CELANESE CORP DEL COM SER A STK	6,500	78.74	511,810.00	0.50%
CTL	156700106	CENTURYLINK INC COM	13,000	23.78	309,140.00	0.30%
CVX	166764100	CHEVRON CORP COM	13,800	117.70	1,624,260.00	1.60%
CB	H1467J104	CHUBB LTD ORD CHF24.15	2,400	132.12	317,088.00	0.31%
CI	125509109	CIGNA CORPORATION	1,800	133.39	240,102.00	0.24%
CSCO	17275R102	CISCO SYSTEMS INC	57,100	30.22	1,725,562.00	1.70%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	7,500	42.68	320,100.00	0.32%

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
C	172967424	CITIGROUP INC COM NEW COM NEW	37,100	59.43	2,204,853.00	2.17%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	38.85	306,915.00	0.30%
GLW	219350105	CORNING INC COM	25,600	24.27	621,312.00	0.61%
CUZ	222795106	COUSINS PPTYS INC COM	24,700	8.51	210,197.00	0.21%
CSX	126408103	CSX CORP COM	14,600	35.93	524,578.00	0.52%
CMI	231021106	CUMMINS INC	3,100	136.67	423,677.00	0.42%
CVS	126650100	CVS HEALTH CORP COM	4,800	78.91	378,768.00	0.37%
DVMT	24703L103	DELL TECHNOLOGIES INC COM CL V COM CL V	2,362	54.97	129,839.14	0.13%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	9,600	49.19	472,224.00	0.47%
DFS	254709108	DISCOVER FINL SVCS COM STK	3,900	72.09	281,151.00	0.28%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	7,800	39.03	304,434.00	0.30%
DFIN	25787G100	DONNELLEY FINL SOLUTIONS INC COM	1,262	22.98	29,000.76	0.03%
RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	3,366	16.32	54,933.12	0.05%
DOW	260543103	DOW CHEMICAL CO COM	16,300	57.22	932,686.00	0.92%
DUK	26441C204	DUKE ENERGY CORP NEW COM NEW COM NEW	4,600	77.62	357,052.00	0.35%
EMN	277432100	EASTMAN CHEM CO COM	5,100	75.21	383,571.00	0.38%
EIX	281020107	EDISON INTL COM	5,900	71.99	424,741.00	0.42%
ENH	G30397106	ENDURANCE SPECIALTY HOLDINGS LTD COM USD1	1,800	92.40	166,320.00	0.16%
ETR	29364G103	ENTERGY CORP NEW COM	7,000	73.47	514,290.00	0.51%
RE	G3223R108	EVEREST RE GROUP COM	1,700	216.40	367,880.00	0.36%
EXC	30161N101	EXELON CORP COM	17,600	35.49	624,624.00	0.62%
ESRX	30219G108	EXPRESS SCRIPTS HLDG CO COM	6,000	68.79	412,740.00	0.41%
XOM	30231G102	EXXON MOBIL CORP COM	37,400	90.26	3,375,724.00	3.33%
FDX	31428X106	FEDEX CORP COM	2,300	186.20	428,260.00	0.42%
FE	337932107	FIRSTENERGY CORP COM	19,100	30.97	591,527.00	0.58%
FLR	343412102	FLUOR CORP NEW COM	1,800	52.52	94,536.00	0.09%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	60,100	12.13	729,013.00	0.72%
GME	36467W109	GAMESTOP CORP NEW CL A	5,600	25.26	141,456.00	0.14%
GCI	36473H104	GANNETT CO INC COM	4,300	9.71	41,753.00	0.04%
GPS	364760108	GAP INC COM	6,400	22.44	143,616.00	0.14%
GM	37045V100	GEN MTRS CO COM	22,400	34.84	780,416.00	0.77%
GE	369604103	GENERAL ELECTRIC CO	47,700	31.60	1,507,320.00	1.49%
GEO	36162J106	GEO GROUP INC(THE) COM USD0.01 NEW	6,100	35.93	219,173.00	0.22%
GILD	375558103	GILEAD SCIENCES INC	2,900	71.61	207,669.00	0.20%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,800	239.45	909,910.00	0.90%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	9,600	30.87	296,352.00	0.29%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	58.34	315,036.00	0.31%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	9,100	47.65	433,615.00	0.43%
HCA	40412C101	HCA HLDGS INC COM	6,000	74.02	444,120.00	0.44%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	36,200	23.14	837,668.00	0.83%
HFC	436106108	HOLLYFRONTIER CORP COM	11,000	32.76	360,360.00	0.36%
HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT	8,900	31.74	282,486.00	0.28%
HPQ	40434L105	HP INC COM	39,300	14.84	583,212.00	0.57%
HUN	447011107	HUNTSMAN CORP COM STK	8,700	19.08	165,996.00	0.16%
INGR	457187102	INGREDION INC COM	3,100	124.96	387,376.00	0.38%
INTC	458140100	INTEL CORP COM	56,400	36.27	2,045,628.00	2.02%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	165.99	1,045,737.00	1.03%
IP	460146103	INTL PAPER CO COM	6,800	53.06	360,808.00	0.36%

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JNJ	478160104	JOHNSON & JOHNSON COM USD1	20,900	115.21	2,407,889.00	2.37%
JPM	46625H100	JPMORGAN CHASE & CO COM	37,400	86.29	3,227,246.00	3.18%
JNPR	48203R104	JUNIPER NETWORKS INC COM	13,300	28.26	375,858.00	0.37%
KEY	493267108	KEYCORP NEW COM	22,700	18.27	414,729.00	0.41%
KSS	500255104	KOHL'S CORP COM	8,200	49.38	404,916.00	0.40%
LRCX	512807108	LAM RESH CORP COM	2,150	105.73	227,319.50	0.22%
LHO	517942108	LASALLE HOTEL PPTYS COM SH BEN INT	8,000	30.47	243,760.00	0.24%
LEA	521865204	LEAR CORP COM NEW COM NEW	3,000	132.37	397,110.00	0.39%
LPNT	53219L109	LIFEPOINT HEALTH INC COM ISIN US53219L1098	4,900	56.80	278,320.00	0.27%
LNC	534187109	LINCOLN NATL CORP COM	6,800	66.27	450,636.00	0.44%
LKSD	50218P107	LSC COMMUNICATIONS INC COM	1,262	29.68	37,456.16	0.04%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	4,000	85.78	343,120.00	0.34%
CLI	554489104	MACK CALI RLTY CORP COM REIT	13,700	29.02	397,574.00	0.39%
M	55616P104	MACYS INC COM STK	6,000	35.81	214,860.00	0.21%
MPC	56585A102	MARATHON PETE CORP COM	10,100	50.35	508,535.00	0.50%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	7,800	71.23	555,594.00	0.55%
MRK	58933Y105	MERCK & CO INC NEW COM	23,800	58.87	1,401,106.00	1.38%
MET	59156R108	METLIFE INC COM STK USD0.01	15,300	53.89	824,517.00	0.81%
MS	617446448	MORGAN STANLEY COM STK USD0.01	23,100	42.25	975,975.00	0.96%
MYL	N59465109	MYLAN NV	6,800	38.15	259,420.00	0.26%
NBR	G6359F103	NABORS INDUSTRIES COM USD0.10	13,900	16.40	227,960.00	0.22%
NOV	637071101	NATIONAL OILWELL VARCO COM STK	10,200	37.44	381,888.00	0.38%
NAVI	63938C108	NAVIENT CORP COM	17,400	16.43	285,882.00	0.28%
NSC	655844108	NORFOLK SOUTHN CORP COM	5,000	108.07	540,350.00	0.53%
OXY	674599105	OCCIDENTAL PETROLEUM CORP	3,700	71.23	263,551.00	0.26%
OII	675232102	OCEANEERING INTL INC COM	9,600	28.21	270,816.00	0.27%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	12,500	31.26	390,750.00	0.39%
ORCL	68389X105	ORACLE CORP COM	15,300	38.45	588,285.00	0.58%
OSK	688239201	OSHKOSH CORPORATION	4,400	64.61	284,284.00	0.28%
OC	690742101	OWENS CORNING NEW COM STK	5,700	51.56	293,892.00	0.29%
OI	690768403	OWENS ILL INC COM NEW	5,800	17.41	100,978.00	0.10%
PKY	70156Q107	PARKWAY INC COM	3,087	22.25	68,685.75	0.07%
PFE	717081103	PFIZER INC COM	68,500	32.48	2,224,880.00	2.19%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	7,400	91.49	677,026.00	0.67%
PSX	718546104	PHILLIPS 66 COM	5,800	86.41	501,178.00	0.49%
PNW	723484101	PINNACLE W. CAP CORP COM	5,900	78.03	460,377.00	0.45%
PBI	724479100	PITNEY BOWES INC COM	12,900	15.19	195,951.00	0.19%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	9,300	116.96	1,087,728.00	1.07%
PG	742718109	PROCTER & GAMBLE COM NPV	17,400	84.08	1,462,992.00	1.44%
PRU	744320102	PRUDENTIAL FINL INC COM	9,600	104.06	998,976.00	0.98%
PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	17,100	43.88	750,348.00	0.74%
QCOM	747525103	QUALCOMM INC COM	18,400	65.20	1,199,680.00	1.18%
DGX	74834L100	QUEST DIAGNOSTICS INC COM	5,500	91.90	505,450.00	0.50%
RDN	750236101	RADIAN GROUP INC COM	22,900	17.98	411,742.00	0.41%
RTN	755111507	RAYTHEON CO USD0.01	1,600	142.00	227,200.00	0.22%
RF	7591EP100	REGIONS FINL CORP NEW COM	35,800	14.36	514,088.00	0.51%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	3,600	125.83	452,988.00	0.45%
RDC	G7665A101	ROWAN COMPANIES PLC	17,400	18.89	328,686.00	0.32%

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LUV	844741108	S.W. AIRL CO COM	8,000	49.84	398,720.00	0.39%
SLB	806857108	SCHLUMBERGER LTD COM COM	6,900	83.95	579,255.00	0.57%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	8,000	38.17	305,360.00	0.30%
SIR	81618T100	SELECT INCOME REIT COM SH BEN INT COM SHBEN INT	13,600	25.20	342,720.00	0.34%
SNH	81721M109	SENIOR HSG PPTY TR SH BEN INT SH BEN INT	15,800	18.93	299,094.00	0.29%
STT	857477103	STATE STR CORP COM	6,300	77.72	489,636.00	0.48%
STI	867914103	SUN TR BANKS INC COM	11,100	54.85	608,835.00	0.60%
SVU	868536103	SUPER VALU INC COM	29,600	4.67	138,232.00	0.14%
TGT	87612E106	TARGET CORP COM STK	8,900	72.23	642,847.00	0.63%
TECD	878237106	TECH DATA CORP COM	4,200	84.68	355,656.00	0.35%
TGNA	87901J105	TEGNA INC COM	8,600	21.39	183,954.00	0.18%
TSO	881609101	TESORO CORP	4,800	87.45	419,760.00	0.41%
TXT	883203101	TEXTRON INC COM	8,800	48.56	427,328.00	0.42%
TWX	887317303	TIME WARNER INC USD0.01	8,700	96.53	839,811.00	0.83%
RIG	H8817H100	TRANSOCEAN LTD	24,800	14.74	365,552.00	0.36%
TRV	89417E109	TRAVELERS COS INC COM STK	6,300	122.42	771,246.00	0.76%
TGI	896818101	TRIUMPH GROUP INC NEW COM	4,100	26.50	108,650.00	0.11%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	8,100	61.68	499,608.00	0.49%
UAL	910047109	UNITED CONTL HLDGS INC COM STK	6,500	72.88	473,720.00	0.47%
UTX	913017109	UNITED TECHNOLOGIES CORP COM	12,000	109.62	1,315,440.00	1.30%
UVV	913456109	UNIVERSAL CORP VA COM	1,400	63.75	89,250.00	0.09%
UNM	91529Y106	UNUM GROUP	9,900	43.93	434,907.00	0.43%
USB	902973304	US BANCORP	7,300	51.37	375,001.00	0.37%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	13,300	68.32	908,656.00	0.90%
VR	G9319H102	VALIDUS HOLDING LTD COM STK USD0.175	5,200	55.01	286,052.00	0.28%
VZ	92343V104	VERIZON COMMUNICATIONS COM	21,500	53.38	1,147,670.00	1.13%
VIAB	92553P201	VIACOM INC NEW CL B	8,400	35.10	294,840.00	0.29%
WMT	931142103	WAL-MART STORES INC COM	20,800	69.12	1,437,696.00	1.42%
WFC	949746101	WELLS FARGO & CO NEW COM STK	35,300	55.11	1,945,383.00	1.92%
WDC	958102105	WESTN DIGITAL CORP COM	4,300	67.95	292,185.00	0.29%
WRK	96145D105	WESTROCK CO COM	7,900	50.77	401,083.00	0.40%
WHR	963320106	WHIRLPOOL CORP COM	2,300	181.77	418,071.00	0.41%
INT	981475106	WORLD FUEL SERVICE COM STK USD0.01	7,000	45.91	321,370.00	0.32%
WYN	98310W108	WYNDHAM WORLDWIDE CORP COM STK	4,000	76.37	305,480.00	0.30%
XRX	984121103	XEROX CORP COM	40,000	8.73	349,200.00	0.34%
XL	G98294104	XL GROUP LTD XL GROUP LTD COM NPV	10,400	37.26	387,504.00	0.38%

Total		100,920,022.43	99.46%
Cash Balance - Trade		546,687.65	0.54%
Portfolio Total Including Cash		101,466,710.08	100.00%

Holdings are subject to change.