

LSVVX

LSV Asset Management

LSV CONSERVATIVE VAL EQ FD

As of: 3/31/17

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
FITB	316773100	5TH 3RD BANCORP COM	19,000	25.40	482,600.00	0.46%
ABBV	00287Y109	ABBVIE INC COM USD0.01	4,200	65.16	273,672.00	0.26%
AES	00130H105	AES CORP COM	18,800	11.18	210,184.00	0.20%
AET	00817Y108	AETNA INC	3,300	127.55	420,915.00	0.40%
AFL	001055102	AFLAC INC COM	3,700	72.42	267,954.00	0.25%
AGCO	001084102	AGCO CORP COM	4,900	60.18	294,882.00	0.28%
ALK	011659109	ALASKA AIR GROUP INC COM	3,800	92.22	350,436.00	0.33%
ALL	020002101	ALLSTATE CORP COM	8,700	81.49	708,963.00	0.67%
AEP	025537101	AMER ELEC PWR CO INC COM	8,400	67.13	563,892.00	0.54%
AEE	023608102	AMEREN CORP COM	7,900	54.59	431,261.00	0.41%
AAL	02376R102	AMERICAN AIRLINES INC COM USD1	7,600	42.30	321,480.00	0.31%
AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	12,100	18.78	227,238.00	0.22%
AXP	025816109	AMERICAN EXPRESS CO	4,500	79.11	355,995.00	0.34%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	6,100	62.43	380,823.00	0.36%
AMP	03076C106	AMERIPRISE FINL INC COM	3,300	129.68	427,944.00	0.41%
AMGN	031162100	AMGEN INC COM	2,200	164.07	360,954.00	0.34%
NLY	035710409	ANNALY CAP MGMT INC COM	37,500	11.11	416,625.00	0.40%
ANTM	036752103	ANTHEM INC COM	3,200	165.38	529,216.00	0.50%
AAPL	037833100	APPLE INC COM STK	8,500	143.66	1,221,110.00	1.16%
AMAT	038222105	APPLIED MATERIALS INC COM	9,200	38.90	357,880.00	0.34%
ADM	039483102	ARCHER-DANIELS-MIDLAND CO COM	14,400	46.04	662,976.00	0.63%
T	00206R102	AT&T INC COM	51,100	41.55	2,123,205.00	2.02%
AVY	053611109	AVERY DENNISON CORP COM	5,300	80.60	427,180.00	0.41%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	13,900	47.23	656,497.00	0.62%
BAC	060505104	BANK OF AMERICA CORP	98,600	23.59	2,325,974.00	2.21%
BBBY	075896100	BED BATH & BEYOND INC COM	6,300	39.46	248,598.00	0.24%
BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	17,900	166.68	2,983,572.00	2.83%
BBY	086516101	BEST BUY INC COM STK	9,400	49.15	462,010.00	0.44%
BA	097023105	BOEING CO COM	2,900	176.86	512,894.00	0.49%
BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	17,800	16.23	288,894.00	0.27%
BRCD	111621306	BROCADE COMMUNICATIONS SYS INC COM NEW STK	9,800	12.48	122,304.00	0.12%
BG	G16962105	BUNGE LTD	6,300	79.26	499,338.00	0.47%
CA	12673P105	CA INC COM	11,000	31.72	348,920.00	0.33%
COF	14040H105	CAPITAL ONE FINL CORP COM	9,800	86.66	849,268.00	0.81%
CAH	14149Y108	CARDINAL HLTH INC	5,000	81.55	407,750.00	0.39%
CE	150870103	CELANESE CORP DEL COM SER A STK	6,500	89.85	584,025.00	0.55%
CTL	156700106	CENTURYLINK INC COM	13,000	23.57	306,410.00	0.29%
CVX	166764100	CHEVRON CORP COM	13,800	107.37	1,481,706.00	1.41%
CB	H1467J104	CHUBB LTD ORD CHF24.15	6,400	136.25	872,000.00	0.83%

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
CI	125509109	CIGNA CORPORATION	1,800	146.49	263,682.00	0.25%
CSCO	17275R102	CISCO SYSTEMS INC	57,100	33.80	1,929,980.00	1.83%
CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	7,500	42.93	321,975.00	0.31%
C	172967424	CITIGROUP INC COM NEW COM NEW	34,700	59.82	2,075,754.00	1.97%
CNDT	206787103	CONDUENT INC COM	8,000	16.78	134,240.00	0.13%
CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	44.35	350,365.00	0.33%
GLW	219350105	CORNING INC COM	25,600	27.00	691,200.00	0.66%
CUZ	222795106	COUSINS PPTYS INC COM	24,700	8.27	204,269.00	0.19%
CMI	231021106	CUMMINS INC	3,100	151.20	468,720.00	0.44%
CVS	126650100	CVS HEALTH CORP COM	6,300	78.50	494,550.00	0.47%
DVMT	24703L103	DELL TECHNOLOGIES INC COM CL V COM CL V	2,362	64.08	151,356.96	0.14%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	9,600	45.96	441,216.00	0.42%
DFS	254709108	DISCOVER FINL SVCS COM STK	3,900	68.39	266,721.00	0.25%
UFS	257559203	DOMTAR CORP COM NEW COM NEW	7,800	36.52	284,856.00	0.27%
DFIN	25787G100	DONNELLEY FINL SOLUTIONS INC COM	1,262	19.29	24,343.98	0.02%
RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	3,366	12.11	40,762.26	0.04%
DOW	260543103	DOW CHEMICAL CO COM	16,300	63.54	1,035,702.00	0.98%
DUK	26441C204	DUKE ENERGY CORP NEW COM NEW COM NEW	4,600	82.01	377,246.00	0.36%
EMN	277432100	EASTMAN CHEM CO COM	5,100	80.80	412,080.00	0.39%
EIX	281020107	EDISON INTL COM	5,900	79.61	469,699.00	0.45%
ETR	29364G103	ENTERGY CORP NEW COM	8,700	75.96	660,852.00	0.63%
RE	G3223R108	EVEREST RE GROUP COM	1,700	233.81	397,477.00	0.38%
EXC	30161N101	EXELON CORP COM	17,600	35.98	633,248.00	0.60%
ESRX	30219G108	EXPRESS SCRIPTS HLDG CO COM	6,000	65.91	395,460.00	0.38%
XOM	30231G102	EXXON MOBIL CORP COM	35,100	82.01	2,878,551.00	2.73%
FDX	31428X106	FEDEX CORP COM	1,900	195.15	370,785.00	0.35%
FE	337932107	FIRSTENERGY CORP COM	19,100	31.82	607,762.00	0.58%
FL	344849104	FOOT LOCKER INC COM	3,500	74.81	261,835.00	0.25%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	60,100	11.64	699,564.00	0.66%
GME	36467W109	GAMESTOP CORP NEW CL A	5,600	22.55	126,280.00	0.12%
GCI	36473H104	GANNETT CO INC COM	4,300	8.38	36,034.00	0.03%
GPS	364760108	GAP INC COM	6,400	24.29	155,456.00	0.15%
GM	37045V100	GEN MTRS CO COM	22,400	35.36	792,064.00	0.75%
GE	369604103	GENERAL ELECTRIC CO	47,700	29.80	1,421,460.00	1.35%
GEO	36162J106	GEO GROUP INC(THE) COM USD0.01 NEW	6,100	46.37	282,857.00	0.27%
GILD	375558103	GILEAD SCIENCES INC	2,900	67.92	196,968.00	0.19%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,800	229.72	872,936.00	0.83%
GT	382550101	GOODYEAR TIRE & RUBBER CO COM	13,500	36.00	486,000.00	0.46%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	60.50	326,700.00	0.31%
HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	9,100	48.07	437,437.00	0.42%
HCA	40412C101	HCA HLDGS INC COM	6,000	88.99	533,940.00	0.51%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	36,200	23.70	857,940.00	0.81%
HFC	436106108	HOLLYFRONTIER CORP COM	11,000	28.34	311,740.00	0.30%
HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH BEN INT	8,900	31.53	280,617.00	0.27%
HPQ	40434L105	HP INC COM	39,300	17.88	702,684.00	0.67%

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HUN	447011107	HUNTSMAN CORP COM STK	14,100	24.54	346,014.00	0.33%
INGR	457187102	INGREDION INC COM	3,100	120.43	373,333.00	0.35%
INTC	458140100	INTEL CORP COM	56,400	36.07	2,034,348.00	1.93%
IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	174.14	1,097,082.00	1.04%
IP	460146103	INTL PAPER CO COM	6,800	50.78	345,304.00	0.33%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	19,200	124.55	2,391,360.00	2.27%
JPM	46625H100	JPMORGAN CHASE & CO COM	34,800	87.84	3,056,832.00	2.90%
JNPR	48203R104	JUNIPER NETWORKS INC COM	13,300	27.83	370,139.00	0.35%
KEY	493267108	KEYCORP NEW COM	22,700	17.78	403,606.00	0.38%
KSS	500255104	KOHL'S CORP COM	8,200	39.81	326,442.00	0.31%
LRCX	512807108	LAM RESH CORP COM	3,300	128.36	423,588.00	0.40%
LHO	517942108	LASALLE HOTEL PPTYS COM SH BEN INT	8,000	28.95	231,600.00	0.22%
LEA	521865204	LEAR CORP COM NEW COM NEW	2,200	141.58	311,476.00	0.30%
LPNT	53219L109	LIFEPOINT HEALTH INC COM ISIN US53219L1098	4,900	65.50	320,950.00	0.30%
LNC	534187109	LINCOLN NATL CORP COM	8,500	65.45	556,325.00	0.53%
LKSD	50218P107	LSC COMMUNICATIONS INC COM	1,262	25.16	31,751.92	0.03%
LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	5,800	91.19	528,902.00	0.50%
CLI	554489104	MACK CALI RLTY CORP COM REIT	13,700	26.94	369,078.00	0.35%
M	55616P104	MACYS INC COM STK	6,000	29.64	177,840.00	0.17%
MAN	56418H100	MANPOWERGROUP INC	4,500	102.57	461,565.00	0.44%
MPC	56585A102	MARATHON PETE CORP COM	10,100	50.54	510,454.00	0.48%
MDR	580037109	MCDERMOTT INTL INC COM	48,700	6.75	328,725.00	0.31%
MCK	58155Q103	MCKESSON CORP	3,800	148.26	563,388.00	0.53%
MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	6,100	80.56	491,416.00	0.47%
MRK	58933Y105	MERCK & CO INC NEW COM	23,800	63.54	1,512,252.00	1.44%
MET	59156R108	METLIFE INC COM STK USD0.01	15,300	52.82	808,146.00	0.77%
MTG	552848103	MGIC INVT CORP WIS COM	31,000	10.13	314,030.00	0.30%
MS	617446448	MORGAN STANLEY COM STK USD0.01	23,100	42.84	989,604.00	0.94%
MUR	626717102	MURPHY OIL CORP COM	16,800	28.59	480,312.00	0.46%
MYL	N59465109	MYLAN NV	6,800	38.99	265,132.00	0.25%
NBR	G6359F103	NABORS INDUSTRIES COM USD0.10	13,900	13.07	181,673.00	0.17%
NOV	637071101	NATIONAL OILWELL VARCO COM STK	10,200	40.09	408,918.00	0.39%
NAVI	63938C108	NAVIENT CORP COM	17,400	14.76	256,824.00	0.24%
NSC	655844108	NORFOLK SOUTHN CORP COM	3,800	111.97	425,486.00	0.40%
OII	675232102	OCEANEERING INTL INC COM	9,600	27.08	259,968.00	0.25%
OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	12,500	32.99	412,375.00	0.39%
ORCL	68389X105	ORACLE CORP COM	12,600	44.61	562,086.00	0.53%
OSK	688239201	OSHKOSH CORPORATION	4,400	68.59	301,796.00	0.29%
OC	690742101	OWENS CORNING NEW COM STK	5,700	61.37	349,809.00	0.33%
OI	690768403	OWENS ILL INC COM NEW	5,800	20.38	118,204.00	0.11%
PKY	70156Q107	PARKWAY INC COM	3,087	19.89	61,400.43	0.06%
PFE	717081103	PFIZER INC COM	68,500	34.21	2,343,385.00	2.22%
PM	718172109	PHILIP MORRIS INTL COM STK NPV	7,400	112.90	835,460.00	0.79%
PSX	718546104	PHILLIPS 66 COM	5,800	79.22	459,476.00	0.44%
PNW	723484101	PINNACLE W. CAP CORP COM	4,000	83.38	333,520.00	0.32%

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PBI	724479100	PITNEY BOWES INC COM	12,900	13.11	169,119.00	0.16%
PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	4,500	120.24	541,080.00	0.51%
PG	742718109	PROCTER & GAMBLE COM NPV	17,400	89.85	1,563,390.00	1.48%
PRU	744320102	PRUDENTIAL FINL INC COM	9,600	106.68	1,024,128.00	0.97%
PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	17,100	44.35	758,385.00	0.72%
QCOM	747525103	QUALCOMM INC COM	18,400	57.34	1,055,056.00	1.00%
DGX	74834L100	QUEST DIAGNOSTICS INC COM	3,300	98.19	324,027.00	0.31%
RDN	750236101	RADIAN GROUP INC COM	22,900	17.96	411,284.00	0.39%
RTN	755111507	RAYTHEON CO USD0.01	1,600	152.50	244,000.00	0.23%
RF	7591EP100	REGIONS FINL CORP NEW COM	35,800	14.53	520,174.00	0.49%
RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	3,600	126.98	457,128.00	0.43%
RDC	G7665A101	ROWAN COMPANIES PLC	17,400	15.58	271,092.00	0.26%
LUV	844741108	S.W. AIRL CO COM	8,000	53.76	430,080.00	0.41%
SLB	806857108	SCHLUMBERGER LTD COM COM	6,900	78.10	538,890.00	0.51%
STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	8,000	45.93	367,440.00	0.35%
SIR	81618T100	SELECT INCOME REIT COM SH BEN INT COM SHBEN INT	13,600	25.79	350,744.00	0.33%
SNH	81721M109	SENIOR HSG PPTYS TR SH BEN INT SH BEN INT	15,800	20.25	319,950.00	0.30%
SPR	848574109	SPIRIT AEROSYSTEMS HLDGS INC CL A	5,500	57.92	318,560.00	0.30%
STT	857477103	STATE STR CORP COM	6,300	79.61	501,543.00	0.48%
STI	867914103	SUN TR BANKS INC COM	11,100	55.30	613,830.00	0.58%
TGT	87612E106	TARGET CORP COM STK	11,100	55.19	612,609.00	0.58%
TECD	878237106	TECH DATA CORP COM	4,200	93.90	394,380.00	0.37%
TGNA	87901J105	TEGNA INC COM	8,600	25.62	220,332.00	0.21%
TSO	881609101	TESORO CORP	4,800	81.06	389,088.00	0.37%
TXT	883203101	TEXTRON INC COM	8,800	47.59	418,792.00	0.40%
TWX	887317303	TIME WARNER INC USD0.01	8,700	97.71	850,077.00	0.81%
RIG	H8817H100	TRANSOCEAN LTD	24,800	12.45	308,760.00	0.29%
TRV	89417E109	TRAVELERS COS INC COM STK	6,300	120.54	759,402.00	0.72%
TGI	896818101	TRIUMPH GROUP INC NEW COM	4,100	25.75	105,575.00	0.10%
TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	8,100	61.71	499,851.00	0.47%
UAL	910047109	UNITED CONTL HLDGS INC COM STK	8,000	70.64	565,120.00	0.54%
UTX	913017109	UNITED TECHNOLOGIES CORP COM	9,300	112.21	1,043,553.00	0.99%
UVV	913456109	UNIVERSAL CORP VA COM	4,700	70.75	332,525.00	0.32%
UNM	91529Y106	UNUM GROUP	9,900	46.89	464,211.00	0.44%
USB	902973304	US BANCORP	7,300	51.50	375,950.00	0.36%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	13,300	66.29	881,657.00	0.84%
VR	G9319H102	VALIDUS HOLDING LTD COM STK USD0.175	5,200	56.39	293,228.00	0.28%
VZ	92343V104	VERIZON COMMUNICATIONS COM	21,500	48.75	1,048,125.00	1.00%
VIAB	92553P201	VIACOM INC NEW CL B	8,400	46.62	391,608.00	0.37%
WMT	931142103	WAL-MART STORES INC COM	20,800	72.08	1,499,264.00	1.42%
WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	30,900	8.69	268,521.00	0.25%
WFC	949746101	WELLS FARGO & CO NEW COM STK	39,100	55.66	2,176,306.00	2.07%
WDC	958102105	WESTN DIGITAL CORP COM	4,300	82.53	354,879.00	0.34%
WRK	96145D105	WESTROCK CO COM	7,900	52.03	411,037.00	0.39%
WHR	963320106	WHIRLPOOL CORP COM	2,300	171.33	394,059.00	0.37%

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INT	981475106	WORLD FUEL SERVICE COM STK USD0.01	7,700	36.25	279,125.00	0.26%
WYN	98310W108	WYNDHAM WORLDWIDE CORP COM STK	4,000	84.29	337,160.00	0.32%
XRX	984121103	XEROX CORP COM	40,000	7.34	293,600.00	0.28%
XL	G98294104	XL GROUP LTD XL GROUP LTD COM NPV	10,400	39.86	414,544.00	0.39%
Total					104,827,523.55	99.52%
Cash Balance - Trade					506,841.37	0.48%
Portfolio Total Including Cash					105,334,364.92	100.00%

Holdings are subject to change.