

LSV CONSERVATIVE VAL EQ FD

LSVFNDRV

As of: 3/31/18

Base Currency: USD

RANK	SYMBOL	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
1	JPM	46625H100	JPMORGAN CHASE & CO COM	34,800	109.97	3,826,956.00	3.27%
2	BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	17,900	199.48	3,570,692.00	3.06%
3	BAC	060505104	BANK OF AMERICA CORP	111,800	29.99	3,352,882.00	2.87%
4	INTC	458140100	INTEL CORP COM	59,900	52.08	3,119,592.00	2.67%
5	XOM	30231G102	EXXON MOBIL CORP COM	38,900	74.61	2,902,329.00	2.48%
6	JNJ	478160104	JOHNSON & JOHNSON COM USD1	20,800	128.15	2,665,520.00	2.28%
7	PFE	717081103	PFIZER INC COM	73,100	35.49	2,594,319.00	2.22%
8	CSCO	17275R102	CISCO SYSTEMS INC	57,100	42.89	2,449,019.00	2.10%
9	C	172967424	CITIGROUP INC COM NEW COM NEW	34,700	67.50	2,342,250.00	2.00%
10	T	00206R102	AT&T INC COM	51,100	35.65	1,821,715.00	1.56%
11	WFC	949746101	WELLS FARGO & CO NEW COM STK	34,300	52.41	1,797,663.00	1.54%
12	CVX	166764100	CHEVRON CORP COM	13,800	114.04	1,573,752.00	1.35%
13	AMGN	031162100	AMGEN INC COM	8,400	170.48	1,432,032.00	1.23%
14	MS	617446448	MORGAN STANLEY COM STK USD0.01	25,600	53.96	1,381,376.00	1.18%
15	PG	742718109	PROCTER & GAMBLE COM NPV	17,400	79.28	1,379,472.00	1.18%
16	WMT	931142103	WALMART INC COM	15,400	88.97	1,370,138.00	1.17%
17	VZ	92343V104	VERIZON COMMUNICATIONS COM	28,600	47.82	1,367,652.00	1.17%
18	MRK	58933Y105	MERCK & CO INC NEW COM	23,800	54.47	1,296,386.00	1.11%
19	VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	13,300	92.77	1,233,841.00	1.06%
20	PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	7,800	151.24	1,179,672.00	1.01%
21	UTX	913017109	UNITED TECHNOLOGIES CORP COM	9,300	125.82	1,170,126.00	1.00%
22	BK	064058100	BANK NEW YORK MELLON CORP COM STK	21,400	51.53	1,102,742.00	0.94%
23	DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	19,300	54.81	1,057,833.00	0.91%
24	MPC	56585A102	MARATHON PETE CORP COM	14,400	73.11	1,052,784.00	0.90%
25	AET	00817Y108	AETNA INC	6,100	169.00	1,030,900.00	0.88%
26	TGT	87612E106	TARGET CORP COM STK	14,800	69.43	1,027,564.00	0.88%
27	GM	37045V100	GEN MTRS CO COM	28,100	36.34	1,021,154.00	0.87%
28	EXC	30161N101	EXELON CORP COM	25,700	39.01	1,002,557.00	0.86%
29	PRU	744320102	PRUDENTIAL FINL INC COM	9,600	103.55	994,080.00	0.85%
30	WBA	931427108	WALGREENS BOOTS ALLIANCE INC COM	14,800	65.47	968,956.00	0.83%
31	IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	153.43	966,609.00	0.83%
32	GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,800	251.86	957,068.00	0.82%
33	STI	867914103	SUN TR BANKS INC COM	13,300	68.04	904,932.00	0.77%
34	ESRX	30219G108	EXPRESS SCRIPTS HLDG CO COM	12,900	69.08	891,132.00	0.76%
35	F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	79,100	11.08	876,428.00	0.75%
36	COF	14040H105	CAPITAL ONE FINL CORP COM	9,000	95.82	862,380.00	0.74%
37	HPQ	40434L105	HP INC COM	39,300	21.92	861,456.00	0.74%
38	MU	595112103	MICRON TECH INC COM	16,500	52.14	860,310.00	0.74%
39	ALL	020002101	ALLSTATE CORP COM	8,700	94.80	824,760.00	0.71%
40	SJM	832696405	SMUCKER J M CO COM NEW	6,300	124.01	781,263.00	0.67%
41	EMN	277432100	EASTMAN CHEM CO COM	7,300	105.58	770,734.00	0.66%
42	GILD	375558103	GILEAD SCIENCES INC	9,900	75.39	746,361.00	0.64%
43	PM	718172109	PHILIP MORRIS INTL COM STK NPV	7,400	99.40	735,560.00	0.63%
44	ANTM	036752103	ANTHEM INC COM	3,200	219.70	703,040.00	0.60%
45	MET	59156R108	METLIFE INC COM STK USD0.01	15,300	45.89	702,117.00	0.60%
46	TWX	887317303	TIME WARNER INC USD0.01	7,400	94.58	699,892.00	0.60%
47	TRV	89417E109	TRAVELERS COS INC COM STK	5,000	138.86	694,300.00	0.59%
48	ETR	29364G103	ENTERGY CORP NEW COM	8,700	78.78	685,386.00	0.59%
49	PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	13,500	50.24	678,240.00	0.58%
50	LRCX	512807108	LAM RESH CORP COM	3,300	203.16	670,428.00	0.57%
51	RF	7591EP100	REGIONS FINL CORP NEW COM	35,800	18.58	665,164.00	0.57%
52	CFG	174610105	CITIZENS FINL GROUP INC COM	15,800	41.98	663,284.00	0.57%
53	BBY	086516101	BEST BUY INC COM STK	9,400	69.99	657,906.00	0.56%
54	FE	337932107	FIRSTENERGY CORP COM	19,100	34.01	649,591.00	0.56%
55	HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	36,200	17.54	634,948.00	0.54%
56	STT	857477103	STATE STR CORP COM	6,300	99.73	628,299.00	0.54%
57	ADM	039483102	ARCHER-DANIELS-MIDLAND CO COM	14,400	43.37	624,528.00	0.53%
58	LNC	534187109	LINCOLN NATL CORP COM	8,500	73.06	621,010.00	0.53%
59	AAPL	037833100	APPLE INC COM STK	3,700	167.78	620,786.00	0.53%
60	QCOM	747525103	QUALCOMM INC COM	11,200	55.41	620,592.00	0.53%
61	LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	5,800	105.68	612,944.00	0.52%
62	TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	8,100	73.19	592,839.00	0.51%
63	HCA	40412C101	HCA HEALTHCARE INC COM	6,000	97.00	582,000.00	0.50%
64	ORCL	68389X105	ORACLE CORP COM	12,600	45.75	576,450.00	0.49%
65	XL	G98294104	XL GROUP LTD XL GROUP LTD COM NPV	10,400	55.26	574,704.00	0.49%
66	ENR	29272W109	ENERGIZER HLDGS INC NEW COM	9,600	59.58	571,968.00	0.49%
67	GE	369604103	GENERAL ELECTRIC CO	41,300	13.48	556,724.00	0.48%
68	UAL	910047109	UNITED CONTL HLDGS INC COM STK	8,000	69.47	555,760.00	0.48%
69	RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	3,600	154.00	554,400.00	0.47%
70	GLW	219350105	CORNING INC COM	19,700	27.88	549,236.00	0.47%
71	CMCSA	20030N101	COMCAST CORP NEW-CL A	16,000	34.17	546,720.00	0.47%

72	KSS	500255104	KOHL'S CORP COM	8,200	65.51	537,182.00	0.46%
73	MCK	58155Q103	MCKESSON CORP	3,800	140.87	535,306.00	0.46%
74	AMAT	038222105	APPLIED MATERIALS INC COM	9,500	55.61	528,295.00	0.45%
75	COP	20825C104	CONOCOPHILLIPS COM	8,900	59.29	527,681.00	0.45%
76	CE	150870103	CELANESE CORP DEL COM SER A STK	5,100	100.21	511,071.00	0.44%
77	WRK	96145D105	WESTROCK CO COM	7,900	64.17	506,943.00	0.43%
78	AMP	03076C106	AMERIPRISE FINL INC COM	3,400	147.94	502,996.00	0.43%
79	CFR	231021106	CUMMINS INC	3,100	162.09	502,479.00	0.43%
80	PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	8,100	60.91	493,371.00	0.42%
81	BIIB	09062X103	BIOGEN INC COMMON STOCK	1,800	273.82	492,876.00	0.42%
82	BWA	099724106	BORG WARNER INC COM	9,800	50.23	492,254.00	0.42%
83	WHR	963320106	WHIRLPOOL CORP COM	3,200	153.11	489,952.00	0.42%
84	MDT	G5960L103	MEDTRONIC PLC COMMON STOCK STOCK	6,100	80.22	489,342.00	0.42%
85	ETN	G29183103	EATON CORP PLC COM USD0.50	6,100	79.91	487,451.00	0.42%
86	ABBV	00287Y109	ABBVIE INC COM USD0.01	5,100	94.65	482,715.00	0.41%
87	DFS	254709108	DISCOVER FINL SVCS COM STK	6,600	71.93	474,738.00	0.41%
88	UNM	91529Y106	UNUM GROUP	9,900	47.61	471,339.00	0.40%
89	XHR	984017103	XENIA HOTELS & RESORTS INC COM	23,800	19.72	469,336.00	0.40%
90	HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	9,100	51.52	468,832.00	0.40%
91	STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	8,000	58.52	468,160.00	0.40%
92	BG	G16962105	BUNGE LTD	6,300	73.94	465,822.00	0.40%
93	JNPR	48203R104	JUNIPER NETWORKS INC COM	19,100	24.33	464,703.00	0.40%
94	KR	501044101	KROGER CO COM	19,400	23.94	464,436.00	0.40%
95	SPR	848574109	SPIRIT AEROSYSTEMS HLDGS INC CL A	5,500	83.70	460,350.00	0.39%
96	RCL	V7780T103	ROYAL CARIBBEAN CRUISES COM STK	3,900	117.74	459,186.00	0.39%
97	OC	690742101	OWENS CORNING NEW COM STK	5,700	80.40	458,280.00	0.39%
98	LUV	844741108	S.W. AIRL CO COM	8,000	57.28	458,240.00	0.39%
99	WYN	98310W108	WYNDHAM WORLDWIDE CORP COM STK	4,000	114.43	457,720.00	0.39%
100	FITB	316773100	5TH 3RD BANCORP COM	14,400	31.75	457,200.00	0.39%
101	FDX	31428X106	FEDEX CORP COM	1,900	240.11	456,209.00	0.39%
102	AEE	023608102	AMEREN CORP COM	7,900	56.63	447,377.00	0.38%
103	KORS	G60754101	MICHAEL KORS HOLDINGS LTD COM NPV	7,200	62.08	446,976.00	0.38%
104	GT	382550101	GOODYEAR TIRE & RUBBER CO COM	16,700	26.58	443,886.00	0.38%
105	KEY	493267108	KEYCORP NEW COM	22,700	19.55	443,785.00	0.38%
106	RE	G3223R108	EVEREST RE GROUP COM	1,700	256.82	436,594.00	0.37%
107	RDN	750236101	RADIAN GROUP INC COM	22,900	19.04	436,016.00	0.37%
108	MUR	626717102	MURPHY OIL CORP COM	16,800	25.84	434,112.00	0.37%
109	SRC	84860W102	SPIRIT RLTY CAP INC NEW COM	53,500	7.76	415,160.00	0.36%
110	HUN	447011107	HUNTSMAN CORP COM STK	14,100	29.25	412,425.00	0.35%
111	LEA	521865204	LEAR CORP COM NEW COM NEW	2,200	186.09	409,398.00	0.35%
112	MTG	552848103	MGIC INVT CORP WIS COM	31,000	13.00	403,000.00	0.34%
113	INGR	457187102	INGREDION INC COM	3,100	128.92	399,652.00	0.34%
114	WDC	958102105	WESTN DIGITAL CORP COM	4,300	92.27	396,761.00	0.34%
115	AAL	02376R102	AMERICAN AIRLINES INC COM USD1	7,600	51.96	394,896.00	0.34%
116	CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW	7,500	51.50	386,250.00	0.33%
117	LOW	548661107	LOWES COS INC COM	4,400	87.75	386,100.00	0.33%
118	DKS	253393102	DICK'S SPORTING GOODS INC OC-COM OC-COM	10,900	35.05	382,045.00	0.33%
119	EIX	281020107	EDISON INTL COM	5,900	63.66	375,594.00	0.32%
120	CA	12673P105	CA INC COM	11,000	33.90	372,900.00	0.32%
121	USB	902973304	US BANCORP	7,300	50.50	368,650.00	0.32%
122	IP	460146103	INTL PAPER CO COM	6,800	53.43	363,324.00	0.31%
123	PPC	72147K108	PILGRIMS PRIDE CORP	14,600	24.61	359,306.00	0.31%
124	TECD	878237106	TECH DATA CORP COM	4,200	85.13	357,546.00	0.31%
125	NSC	655844108	NORFOLK SOUTHN CORP COM	2,600	135.78	353,028.00	0.30%
126	OSK	688239201	OSHKOSH CORPORATION	4,400	77.27	339,988.00	0.29%
127	OHI	681936100	OMEGA HEALTHCARE INVS INC REIT	12,500	27.04	338,000.00	0.29%
128	HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH I	13,200	25.34	334,488.00	0.29%
129	AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	6,100	54.42	331,962.00	0.28%
130	ANDV	03349M105	ANDEAVOR COM USD0.1666	3,300	100.56	331,848.00	0.28%
131	UFS	257559203	DOMTAR CORP COM NEW COM NEW	7,800	42.54	331,812.00	0.28%
132	AFL	001055102	AFLAC INC COM	7,400	43.76	323,824.00	0.28%
133	PNW	723484101	PINNACLE W. CAP CORP COM	4,000	79.80	319,200.00	0.27%
134	DWDP	26078J100	DOWDUPONT INC COM USD0.01	5,000	63.71	318,550.00	0.27%
135	AGCO	001084102	AGCO CORP COM	4,900	64.85	317,765.00	0.27%
136	CAH	14149Y108	CARDINAL HLTH INC	5,000	62.68	313,400.00	0.27%
137	DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	100.53	312,547.77	0.27%
138	MDR	580037109	MCDERMOTT INTL INC COM	48,700	6.09	296,583.00	0.25%
139	OI	690768403	OWENS ILL INC COM NEW	13,600	21.66	294,576.00	0.25%
140	XRX	984121608	XEROX CORP COM NEW COM NEW	10,000	28.78	287,800.00	0.25%
141	SLB	806857108	SCHLUMBERGER LTD COM COM	4,400	64.78	285,032.00	0.24%
142	NLY	035710409	ANNALY CAP MGMT INC COM	26,400	10.43	275,352.00	0.24%
143	SIR	81618T100	SELECT INCOME REIT COM SH BEN INT COM SHBE	13,600	19.48	264,928.00	0.23%
144	BA	097023105	BOEING CO COM	800	327.88	262,304.00	0.22%
145	VIAB	92553P201	VIACOM INC NEW CL B	8,400	31.06	260,904.00	0.22%
146	PSX	718546104	PHILLIPS 66 COM	2,600	95.92	249,392.00	0.21%
147	SNH	81721M109	SENIOR HSG PPTYS TR SH BEN INT SH BEN INT	15,800	15.66	247,428.00	0.21%

148	SCG	80589M102	SCANA CORP NEW COM	6,500	37.55	244,075.00	0.21%
149	ALK	011659109	ALASKA AIR GROUP INC COM	3,800	61.96	235,448.00	0.20%
150	LHO	517942108	LASALLE HOTEL PPTYS COM SH BEN INT	8,000	29.01	232,080.00	0.20%
151	HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	42.88	231,552.00	0.20%
152	CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	29.30	231,470.00	0.20%
153	LPNT	53219L109	LIFEPOINT HEALTH INC COM ISIN US53219L1	4,900	47.00	230,300.00	0.20%
154	CLI	554489104	MACK CALI RLTY CORP COM REIT	13,700	16.71	228,927.00	0.20%
155	NAVI	63938C108	NAVIENT CORP COM	17,400	13.12	228,288.00	0.20%
156	WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	30,900	6.67	206,103.00	0.18%
157	GPS	364760108	GAP INC COM	6,400	31.20	199,680.00	0.17%
158	INT	981475106	WORLD FUEL SERVICE COM STK USD0.01	7,700	24.55	189,035.00	0.16%
159	AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	12,100	15.22	184,162.00	0.16%
160	M	55616P104	MACYS INC COM STK	6,000	29.74	178,440.00	0.15%
161	FL	344849104	FOOT LOCKER INC COM	3,500	45.54	159,390.00	0.14%
162	PBI	724479100	PITNEY BOWES INC COM	12,900	10.89	140,481.00	0.12%
163	BBBY	075896100	BED BATH & BEYOND INC COM	6,300	20.99	132,237.00	0.11%
164	TGNA	87901J105	TEGNA INC COM	8,600	11.39	97,954.00	0.08%
165	BHF	10922N103	BRIGHTHOUSE FINL INC COM	1,390	51.40	71,446.00	0.06%
166	GME	36467W109	GAMESTOP CORP NEW CL A	5,600	12.62	70,672.00	0.06%
167	GCI	36473H104	GANNETT CO INC COM	4,300	9.98	42,914.00	0.04%
168	RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	3,366	8.73	29,385.18	0.03%
169	LKSD	50218P107	LSC COMMUNICATIONS INC COM	1,262	17.45	22,021.90	0.02%
Total				2,351,227		116,001,193.85	99.27%

Cash Balance - Trade

857,910.46 0.73%

Portfolio Total Including Cash

116,859,104.31 100.00%

Holdings subject to change