

LSV CONSERVATIVE VAL EQ FD

LSVVX

As of: 9/30/17

Base Currency: USD

RANK	SYMBOL	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% PORTFOLIO
1	JPM	46625H100	JPMORGAN CHASE & CO COM	34,800	95.51	3,323,748.00	2.90%
2	BRK/B	084670702	BERKSHIRE HATHAWAY INC-CL B	17,900	183.32	3,281,428.00	2.87%
3	XOM	30231G102	EXXON MOBIL CORP COM	35,100	81.98	2,877,498.00	2.51%
4	BAC	060505104	BANK OF AMERICA CORP	111,800	25.34	2,833,012.00	2.47%
5	JNJ	478160104	JOHNSON & JOHNSON COM USD1	20,800	130.01	2,704,208.00	2.36%
6	C	172967424	CITIGROUP INC COM NEW COM NEW	34,700	72.74	2,524,078.00	2.20%
7	PFE	717081103	PFIZER INC COM	68,500	35.70	2,445,450.00	2.14%
8	INTC	458140100	INTEL CORP COM	56,400	38.08	2,147,712.00	1.88%
9	T	00206R102	AT&T INC COM	51,100	39.17	2,001,587.00	1.75%
10	CSCO	17275R102	CISCO SYSTEMS INC	57,100	33.63	1,920,273.00	1.68%
11	WFC	949746101	WELLS FARGO & CO NEW COM STK	34,300	55.15	1,891,645.00	1.65%
12	WMT	931142103	WAL-MART STORES INC COM	20,800	78.14	1,625,312.00	1.42%
13	CVX	166764100	CHEVRON CORP COM	13,800	117.50	1,621,500.00	1.42%
14	PG	742718109	PROCTER & GAMBLE COM NPV	17,400	90.98	1,583,052.00	1.38%
15	MRK	58933Y105	MERCK & CO INC NEW COM	23,800	64.03	1,523,914.00	1.33%
16	AMGN	031162100	AMGEN INC COM	6,900	186.45	1,286,505.00	1.12%
17	CVS	126650100	CVS HEALTH CORP COM	14,900	81.32	1,211,668.00	1.06%
18	DWDP	26078J100	DOWDUPONT INC COM USD0.01	16,300	69.23	1,128,449.00	0.99%
19	MS	617446448	MORGAN STANLEY COM STK USD0.01	23,100	48.17	1,112,727.00	0.97%
20	UTX	913017109	UNITED TECHNOLOGIES CORP COM	9,300	116.08	1,079,544.00	0.94%
21	VZ	92343V104	VERIZON COMMUNICATIONS COM	21,500	49.49	1,064,035.00	0.93%
22	VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	13,300	76.93	1,023,169.00	0.89%
23	PRU	744320102	PRUDENTIAL FINL INC COM	9,600	106.32	1,020,672.00	0.89%
24	GE	369604103	GENERAL ELECTRIC CO	41,300	24.18	998,634.00	0.87%
25	EXC	30161N101	EXELON CORP COM	25,700	37.67	968,119.00	0.85%
26	PNC	693475105	PNC FINANCIAL SERVICES GROUP COM STK	6,800	134.77	916,436.00	0.80%
27	IBM	459200101	INTERNATIONAL BUSINESS MACHS CORP COM	6,300	145.08	914,004.00	0.80%
28	GM	37045V100	GEN MTRS CO COM	22,400	40.38	904,512.00	0.79%
29	GS	38141G104	GOLDMAN SACHS GROUP INC COM	3,800	237.19	901,322.00	0.79%
30	TGT	87612E106	TARGET CORP COM STK	14,800	59.01	873,348.00	0.76%
31	PM	718172109	PHILIP MORRIS INTL COM STK NPV	7,400	111.01	821,474.00	0.72%
32	ESRX	30219G108	EXPRESS SCRIPTS HLDG CO COM	12,900	63.32	816,828.00	0.71%
33	QCOM	747525103	QUALCOMM INC COM	15,600	51.84	808,704.00	0.71%
34	ALL	020002101	ALLSTATE CORP COM	8,700	91.91	799,617.00	0.70%
35	MET	59156R108	METLIFE INC COM STK USD0.01	15,300	51.95	794,835.00	0.69%
36	PEG	744573106	PUB SERVICE ENTERPRISE GROUP INC COM	17,100	46.25	790,875.00	0.69%
37	HPQ	40434L105	HP INC COM	39,300	19.96	784,428.00	0.69%
38	TRV	89417E109	TRAVELERS COS INC COM STK	6,300	122.52	771,876.00	0.67%
39	GLW	219350105	CORNING INC COM	25,600	29.92	765,952.00	0.67%
40	COF	14040H105	CAPITAL ONE FINL CORP COM	9,000	84.66	761,940.00	0.67%

41	TWX	887317303	TIME WARNER INC USD0.01	7,400	102.45	758,130.00	0.66%
42	BA	097023105	BOEING CO COM	2,900	254.21	737,209.00	0.64%
43	BK	064058100	BANK NEW YORK MELLON CORP COM STK	13,900	53.02	736,978.00	0.64%
44	F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.C	60,100	11.97	719,397.00	0.63%
45	AET	00817Y108	AETNA INC	4,400	159.01	699,644.00	0.61%
46	AMP	03076C106	AMERIPRISE FINL INC COM	4,600	148.51	683,146.00	0.60%
47	DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	14,100	48.22	679,902.00	0.59%
48	CE	150870103	CELANESE CORP DEL COM SER A STK	6,500	104.27	677,755.00	0.59%
49	ABBV	00287Y109	ABBVIE INC COM USD0.01	7,600	88.86	675,336.00	0.59%
50	ETR	29364G103	ENTERGY CORP NEW COM	8,700	76.36	664,332.00	0.58%
51	STI	867914103	SUN TR BANKS INC COM	11,100	59.77	663,447.00	0.58%
52	EMN	277432100	EASTMAN CHEM CO COM	7,300	90.49	660,577.00	0.58%
53	MU	595112103	MICRON TECH INC COM	16,500	39.33	648,945.00	0.57%
54	GILD	375558103	GILEAD SCIENCES INC	7,900	81.02	640,058.00	0.56%
55	LNC	534187109	LINCOLN NATL CORP COM	8,500	73.48	624,580.00	0.55%
56	CMCSA	20030N101	COMCAST CORP NEW-CL A	16,000	38.48	615,680.00	0.54%
57	ADM	039483102	ARCHER-DANIELS-MIDLAND CO COM	14,400	42.51	612,144.00	0.53%
58	LRCX	512807108	LAM RESH CORP COM	3,300	185.04	610,632.00	0.53%
59	ORCL	68389X105	ORACLE CORP COM	12,600	48.35	609,210.00	0.53%
60	ANTM	036752103	ANTHEM INC COM	3,200	189.88	607,616.00	0.53%
61	STT	857477103	STATE STR CORP COM	6,300	95.54	601,902.00	0.53%
62	CFG	174610105	CITIZENS FINL GROUP INC COM	15,800	37.87	598,346.00	0.52%
63	WHR	963320106	WHIRLPOOL CORP COM	3,200	184.44	590,208.00	0.52%
64	AEP	025537101	AMER ELEC PWR CO INC COM	8,400	70.24	590,016.00	0.52%
65	FE	337932107	FIRSTENERGY CORP COM	19,100	30.83	588,853.00	0.51%
66	MCK	58155Q103	MCKESSON CORP	3,800	153.61	583,718.00	0.51%
67	LYB	N53745100	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	5,800	99.05	574,490.00	0.50%
68	TSN	902494103	TYSON FOODS INC CL A COM (DELAWARE)	8,100	70.45	570,645.00	0.50%
69	AAPL	037833100	APPLE INC COM STK	3,700	154.12	570,244.00	0.50%
70	RF	7591EP100	REGIONS FINL CORP NEW COM	35,800	15.23	545,234.00	0.48%
71	BBY	086516101	BEST BUY INC COM STK	9,400	56.96	535,424.00	0.47%
72	HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	36,200	14.71	532,502.00	0.47%
73	JNPR	48203R104	JUNIPER NETWORKS INC COM	19,100	27.83	531,553.00	0.46%
74	MAN	56418H100	MANPOWERGROUP INC	4,500	117.82	530,190.00	0.46%
75	PPC	72147K108	PILGRIMS PRIDE CORP	18,500	28.41	525,585.00	0.46%
76	AVY	053611109	AVERY DENNISON CORP COM	5,300	98.34	521,202.00	0.46%
77	PFG	74251V102	PRINCIPAL FINL GROUP INC COM STK	8,100	64.34	521,154.00	0.46%
78	CMI	231021106	CUMMINS INC	3,100	168.03	520,893.00	0.45%
79	UNM	91529Y106	UNUM GROUP	9,900	51.13	506,187.00	0.44%
80	HIG	416515104	HARTFORD FINL SVCS GROUP INC COM	9,100	55.43	504,413.00	0.44%
81	NSC	655844108	NORFOLK SOUTHN CORP COM	3,800	132.24	502,512.00	0.44%
82	RGA	759351604	REINSURANCE GROUP AMER INC COM NEW STK	3,600	139.53	502,308.00	0.44%
83	XHR	984017103	XENIA HOTELS & RESORTS INC COM	23,800	21.05	500,990.00	0.44%
84	ANDV	03349M105	ANDEAVOR COM USD0.1666	4,800	103.15	495,120.00	0.43%
85	UAL	910047109	UNITED CONTL HLDGS INC COM STK	8,000	60.88	487,040.00	0.43%
86	HCA	40412C101	HCA HEALTHCARE INC COM	6,000	79.59	477,540.00	0.42%

87	MDT	G5960L103	MEDTRONIC PLC COMMON STOCK	STOCK	6,100	77.77	474,397.00	0.41%
88	TXT	883203101	TEXTRON INC COM		8,800	53.88	474,144.00	0.41%
89	RCL	V7780T103	ROYAL CARIBBEAN CRUISES COM STK		3,900	118.54	462,306.00	0.40%
90	AEE	023608102	AMEREN CORP COM		7,900	57.84	456,936.00	0.40%
91	EIX	281020107	EDISON INTL COM		5,900	77.17	455,303.00	0.40%
92	GT	382550101	GOODYEAR TIRE & RUBBER CO COM		13,500	33.25	448,875.00	0.39%
93	WRK	96145D105	WESTROCK CO COM		7,900	56.73	448,167.00	0.39%
94	LUV	844741108	S.W. AIRL CO COM		8,000	55.98	447,840.00	0.39%
95	MUR	626717102	MURPHY OIL CORP COM		16,800	26.56	446,208.00	0.39%
96	OC	690742101	OWENS CORNING NEW COM STK		5,700	77.35	440,895.00	0.39%
97	BG	G16962105	BUNGE LTD		6,300	69.46	437,598.00	0.38%
98	FDX	31428X106	FEDEX CORP COM		1,900	225.58	428,602.00	0.37%
99	RDN	750236101	RADIAN GROUP INC COM		22,900	18.69	428,001.00	0.37%
100	SPR	848574109	SPIRIT AEROSYSTEMS HLDGS INC CL A		5,500	77.72	427,460.00	0.37%
101	KEY	493267108	KEYCORP NEW COM		22,700	18.82	427,214.00	0.37%
102	DFS	254709108	DISCOVER FINL SVCS COM STK		6,600	64.48	425,568.00	0.37%
103	WYN	98310W108	WYNDHAM WORLDWIDE CORP COM STK		4,000	105.41	421,640.00	0.37%
104	XL	G98294104	XL GROUP LTD XL GROUP LTD COM NPV		10,400	39.45	410,280.00	0.36%
105	FITB	316773100	5TH 3RD BANCORP COM		14,400	27.98	402,912.00	0.35%
106	OHI	681936100	OMEGA HEALTHCARE INVS INC REIT		12,500	31.91	398,875.00	0.35%
107	USB	902973304	US BANCORP		7,300	53.59	391,207.00	0.34%
108	KR	501044101	KROGER CO COM		19,400	20.06	389,164.00	0.34%
109	MTG	552848103	MGIC INVT CORP WIS COM		31,000	12.53	388,430.00	0.34%
110	RE	G3223R108	EVEREST RE GROUP COM		1,700	228.39	388,263.00	0.34%
111	HUN	447011107	HUNTSMAN CORP COM STK		14,100	27.42	386,622.00	0.34%
112	IP	460146103	INTL PAPER CO COM		6,800	56.82	386,376.00	0.34%
113	LEA	521865204	LEAR CORP COM NEW COM NEW		2,200	173.08	380,776.00	0.33%
114	AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM		6,100	61.39	374,479.00	0.33%
115	KSS	500255104	KOHL'S CORP COM		8,200	45.65	374,330.00	0.33%
116	INGR	457187102	INGREDION INC COM		3,100	120.64	373,984.00	0.33%
117	TECD	878237106	TECH DATA CORP COM		4,200	88.85	373,170.00	0.33%
118	WDC	958102105	WESTN DIGITAL CORP COM		4,300	86.40	371,520.00	0.32%
119	CIT	125581801	CIT GROUP INC NEW COM NEW COM NEW		7,500	49.05	367,875.00	0.32%
120	CA	12673P105	CA INC COM		11,000	33.38	367,180.00	0.32%
121	NOV	637071101	NATIONAL OILWELL VARCO COM STK		10,200	35.73	364,446.00	0.32%
122	OSK	688239201	OSHKOSH CORPORATION		4,400	82.54	363,176.00	0.32%
123	AGCO	001084102	AGCO CORP COM		4,900	73.77	361,473.00	0.32%
124	AAL	02376R102	AMERICAN AIRLINES INC COM USD1		7,600	47.49	360,924.00	0.32%
125	MDR	580037109	MCDERMOTT INTL INC COM		48,700	7.27	354,049.00	0.31%
126	LOW	548661107	LOWES COS INC COM		4,400	79.94	351,736.00	0.31%
127	CXW	21871N101	CORECIVIC INC COM		13,100	26.77	350,687.00	0.31%
128	OI	690768403	OWENS ILL INC COM NEW		13,600	25.16	342,176.00	0.30%
129	UFS	257559203	DOMTAR CORP COM NEW COM NEW		7,800	43.39	338,442.00	0.30%
130	PNW	723484101	PINNACLE W. CAP CORP COM		4,000	84.56	338,240.00	0.30%
131	CI	125509109	CIGNA CORPORATION		1,800	186.94	336,492.00	0.29%
132	MPC	56585A102	MARATHON PETE CORP COM		6,000	56.08	336,480.00	0.29%

133	CAH	14149Y108	CARDINAL HLTH INC	5,000	66.92	334,600.00	0.29%
134	XRX	984121608	XEROX CORP COM NEW COM NEW	10,000	33.29	332,900.00	0.29%
135	CLI	554489104	MACK CALI RLTY CORP COM REIT	13,700	23.71	324,827.00	0.28%
136	NLY	035710409	ANNALY CAP MGMT INC COM	26,400	12.19	321,816.00	0.28%
137	SIR	81618T100	SELECT INCOME REIT COM SH BEN INT COM SHBEN	13,600	23.42	318,512.00	0.28%
138	SCG	80589M102	SCANA CORP NEW COM	6,500	48.49	315,185.00	0.28%
139	BDN	105368203	BRANDYWINE RLTY TR SH BEN INT NEW REIT	17,800	17.49	311,322.00	0.27%
140	DGX	74834L100	QUEST DIAGNOSTICS INC COM	3,300	93.64	309,012.00	0.27%
141	SNH	81721M109	SENIOR HSG PPTYS TR SH BEN INT SH BEN INT	15,800	19.55	308,890.00	0.27%
142	SLB	806857108	SCHLUMBERGER LTD COM COM	4,400	69.76	306,944.00	0.27%
143	AFL	001055102	AFLAC INC COM	3,700	81.39	301,143.00	0.26%
144	RTN	755111507	RAYTHEON CO USD0.01	1,600	186.58	298,528.00	0.26%
145	CTB	216831107	COOPER TIRE & RUBBER CO COM, NO PAR	7,900	37.40	295,460.00	0.26%
146	ALK	011659109	ALASKA AIR GROUP INC COM	3,800	76.27	289,826.00	0.25%
147	LPNT	53219L109	LIFEPOINT HEALTH INC COM ISIN US53219L10	4,900	57.90	283,710.00	0.25%
148	UVV	913456109	UNIVERSAL CORP VA COM	4,700	57.30	269,310.00	0.24%
149	DXC	23355L106	DXC TECHNOLOGY CO COM	3,109	85.88	267,000.92	0.23%
150	RIG	H8817H100	TRANSOCEAN LTD	24,800	10.76	266,848.00	0.23%
151	STX	G7945M107	SEAGATE TECHNOLOGY PLC COM USD0.00001	8,000	33.17	265,360.00	0.23%
152	NAVI	63938C108	NAVIENT CORP COM	17,400	15.02	261,348.00	0.23%
153	INT	981475106	WORLD FUEL SERVICE COM STK USD0.01	7,700	33.91	261,107.00	0.23%
154	HOG	412822108	HARLEY DAVIDSON COM USD0.01	5,400	48.21	260,334.00	0.23%
155	WPG	93964W108	WASHINGTON PRIME GROUP NEW COM	30,900	8.33	257,397.00	0.22%
156	HPT	44106M102	HOSPITALITY PPTYS TR COM SH BEN INT COM SH B	8,900	28.49	253,561.00	0.22%
157	OII	675232102	OCEANEERING INTL INC COM	9,600	26.27	252,192.00	0.22%
158	GEO	36162J106	GEO GROUP INC(THE) COM USD0.01 NEW	9,150	26.90	246,135.00	0.21%
159	CTL	156700106	CENTURYLINK INC COM	13,000	18.90	245,700.00	0.21%
160	PSX	718546104	PHILLIPS 66 COM	2,600	91.61	238,186.00	0.21%
161	VIAB	92553P201	VIACOM INC NEW CL B	8,400	27.84	233,856.00	0.20%
162	LHO	517942108	LASALLE HOTEL PPTYS COM SH BEN INT	8,000	29.02	232,160.00	0.20%
163	RDC	G7665A101	ROWAN COMPANIES PLC	17,400	12.85	223,590.00	0.20%
164	MYL	N59465109	MYLAN NV	6,800	31.37	213,316.00	0.19%
165	AXL	024061103	AMERICAN AXLE & MFG HLDGS INC COM	12,100	17.58	212,718.00	0.19%
166	GPS	364760108	GAP INC COM	6,400	29.53	188,992.00	0.17%
167	PBI	724479100	PITNEY BOWES INC COM	12,900	14.01	180,729.00	0.16%
168	BBBY	075896100	BED BATH & BEYOND INC COM	6,300	23.47	147,861.00	0.13%
169	M	55616P104	MACYS INC COM STK	6,000	21.82	130,920.00	0.11%
170	FL	344849104	FOOT LOCKER INC COM	3,500	35.22	123,270.00	0.11%
171	TGI	896818101	TRIUMPH GROUP INC NEW COM	4,100	29.75	121,975.00	0.11%
172	GME	36467W109	GAMESTOP CORP NEW CL A	5,600	20.66	115,696.00	0.10%
173	TGNA	87901J105	TEGNA INC COM	8,600	13.33	114,638.00	0.10%
174	NBR	G6359F103	NABORS INDUSTRIES COM USD0.10	13,900	8.07	112,173.00	0.10%
175	BHF	10922N103	BRIGHTHOUSE FINL INC COM	1,390	60.80	84,512.00	0.07%
176	MFGP	594837304	ADR MICRO FOCUS INTL PLC SPONSORED ADR NEV	1,371	31.90	43,734.90	0.04%
177	GCI	36473H104	GANNETT CO INC COM	4,300	9.00	38,700.00	0.03%
178	RRD	257867200	DONNELLEY R R & SONS CO COM NEW COM NEW	3,366	10.30	34,669.80	0.03%

179	LKSD	50218P107	LSC COMMUNICATIONS INC COM		1,262	16.51	20,835.62	0.02%
180	DOW	260543103	#REORG/ DOW STOCK MERGER DOWDUPONT	2	0	-	0.00	0.00%
Total					2,366,148		113,803,495.24	99.38%
Cash Balance - Trade							709,330.89	0.62%
Portfolio Total Including Cash							114,512,826.13	100.00%
Holdings subject to change								