

Top Holdings	Percentage of Net Asset Value
<b>Long Positions</b>	
American Equity Investment Life Holding Company	2.5%
NeoGames S.A.	2.5%
National Western Life Group, Inc., Class 'A'	2.4%
Chico's FAS, Inc.	2.1%
ImmunoGen, Inc.	2.1%
Vericity, Inc.	2.1%
Logistec Corporation, Class 'B'	1.9%
Marathon Gold Corporation	1.9%
Alteryx, Inc.	1.8%
American National Bankshares Inc.	1.6%
Hollysys Automation Technologies Ltd.	1.6%
Sovos Brands, Inc.	1.6%
Karuna Therapeutics, Inc.	1.5%
GAN Limited	1.3%
SP Plus Corporation	1.3%
Splunk Inc.	1.2%
CapStar Financial Holdings, Inc.	1.1%
Consolidated Communications Holdings, Inc.	1.1%
Olink Holding AB (publ), ADR	1.1%
Battalion Oil Corporation	1.0%
Capri Holdings Limited	1.0%
Cerevel Therapeutics Holdings, Inc.	1.0%
<b>Total Long Positions</b>	<b>35.7%</b>
<b>Short Positions</b>	
Calibre Mining Corp	-1.9%
Atlantic Union Bankshares Corporation	-1.6%
Old National Bancorp	-1.1%
<b>Total Short Positions</b>	<b>-4.6%</b>
<b>TOTAL % OF TOP HOLDINGS</b>	<b>31.1%</b>

Portfolio by Category	Percentage of Net Asset Value
<b>Long Positions</b>	
Health care	10.7%
Consumer discretionary	7.9%
Insurance	7.0%
Information technology	6.4%
Industrials	5.4%
Financial services	5.3%
Materials	3.7%
Banks	2.7%
Energy	1.7%
Consumer staples	1.6%
Communication services	1.4%
<b>Total Long Positions</b>	<b>53.8%</b>
<b>Short Positions</b>	
Materials	-3.3%
Banks	-2.7%
Energy	-0.4%
Industrials	-0.4%
<b>Total Short Positions</b>	<b>-6.8%</b>
Cash (Bank overdraft)	52.6%
Derivative assets	2.2%
Warrants	0.0%
Other assets less liabilities	-1.8%
	<b>100.0%</b>
<b>TOTAL NET ASSET VALUE</b>	<b>\$ 22.05 million</b>