

Top Holdings	Percentage of Net Asset Value
Long Positions	
American Equity Investment Life Holding Company	4.0%
National Western Life Group, Inc., Class 'A'	3.8%
ImmunoGen, Inc.	3.7%
NeoGames S.A.	3.7%
Vericity, Inc.	3.5%
Chico's FAS, Inc.	3.4%
Logistec Corporation, Class 'B'	3.3%
Alteryx, Inc.	3.1%
Marathon Gold Corporation	2.9%
Hollysys Automation Technologies Ltd.	2.8%
Karuna Therapeutics, Inc.	2.8%
Sovos Brands, Inc.	2.6%
American National Bankshares Inc.	2.5%
GAN Limited	2.1%
SP Plus Corporation	2.1%
Splunk Inc.	2.0%
Battalion Oil Corporation	1.8%
Capstar Financial Holdings, Inc.	1.8%
Cerevel Therapeutics Holdings, Inc.	1.8%
Orchard Therapeutics PLC, ADR	1.8%
Mirati Therapeutics, Inc.	1.7%
Olink Holding AB (publ), ADR	1.7%
Total Long Positions	58.9%
Short Positions	
Calibre Mining Corp	-2.9%
Atlantic Union Bankshares Corporation	-2.5%
Old National Bancorp	-1.9%
Total Short Positions	-7.3%
TOTAL % OF TOP HOLDINGS	51.6%

Portfolio by Category	Percentage of Net Asset Value
Long Positions	
Health care	18.6%
Consumer discretionary	12.6%
Insurance	11.3%
Information technology	10.9%
Industrials	8.9%
Financial services	8.6%
Materials	5.9%
Banks	4.3%
Energy	2.9%
Consumer staples	2.6%
Communication services	2.2%
Total Long Positions	88.8%
Short Positions	
Materials	-5.3%
Banks	-4.4%
Industrials	-0.7%
Energy	-0.6%
Total Short Positions	-11.0%
Cash (Bank overdraft)	25.3%
Derivative assets	1.8%
Warrants	0.0%
Other assets less liabilities	-4.9%
	100.0%
TOTAL NET ASSET VALUE	\$16.37 million