

Top Holdings	Percentage of Net Asset Value	Portfolio by Category	Percentage of Net Asset Value
Long Positions	Net Asset Value	Long Positions	ret 133et value
Tricon Residential Inc.	5.4%	Industrials	28.8%
Carrols Restaurant Group, Inc.	5.1%	Consumer discretionary	15.6%
National Western Life Group, Inc.	4.7%	Health care	14.5%
Kaman Corporation	4.6%	Information technology	13.8%
mdf commerce Inc.	4.6%	Insurance	11.6%
MediaValet Inc.	4.3%	Financial services	11.5%
Daseke, Inc.	4.1%	Communication services	6.6%
Vericity, Inc.	4.0%	Energy	6.5%
M.D.C. Holdings, Inc.	4.0%	Real estate	5.4%
Haynes International, Inc.	4.0%	Materials	5.2%
Transphorm, Inc.	3.8%	Banks	4.6%
Cerevel Therapeutics Holdings, Inc.	3.7%	Consumer staples	2.9%
Masonite International Corporation	3.6%	Total Long Positions	127.0%
PGT Innovations, Inc.	3.2%		
Pioneer Natural Resources Company	3.1%	<b>Short Positions</b>	
Eagle Bulk Shipping Inc.	2.9%	Energy	-6.7%
Whole Earth Brands, Inc.	2.9%	Banks	-4.6%
HireRight Holdings Corporation	2.9%	Industrials	-3.3%
American Equity Investment Life Holding Company	2.9%	Total Short Positions	-14.6%
CSI Compressco L.P.	2.9%		
Taro Pharmaceutical Industries Ltd.	2.9%	Cash (Bank overdraft)	-12.6%
American National Bankshares Inc.	2.5%	Derivative assets	0.2%
Total Long Positions	82.1%	Warrants	0.0%
			100.0%
Short Positions			
Exxon Mobil Corporation	-3.2%	TOTAL NET ASSET VALUE	\$13.83 million
Star Bulk Carriers Corp.	-2.9%		
Kodiak Gas Services, Inc.	-2.9%		
Total Short Positions	-9.0%		



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**TOTAL % OF TOP HOLDINGS** 





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73.1%