



R2500 Top 25 Portfolio — Small & Mid Cap Model

May 2021

Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1	RFP	RESOLUTE FOREST PRODUCTS INC	Materials	1,092	5	5	5	3	5
2	PRIM	PRIMORIS SERVICES CORP	Industrials	1,571	5	5	5	5	5
3	AFG	AMERICAN FINANCIAL GROUP INC	Financials	10,608	5	5	3	3	5
4	AGRO	ADECOAGRO SA	Staples	1,092	5	5	5	3	5
5	OII	OCEANEERING INTERNATIONAL	Energy	1,068	5	5	4	3	5
6	TGH	TEXTAINER GROUP HOLDINGS LTD	Industrials	1,294	4	5	5	3	5
7	FTI	TECHNIPFMC PLC	Energy	3,326	5	5	4	3	2
8	AEGN	AEGION CORP	Industrials	922	5	4	4	2	5
9	TDS	TELEPHONE & DATA SYSTEMS INC	Comm. Svcs.	2,620	4	5	5	3	1
10	CADE	CADENCE BANCORPORATION	Financials	2,803	5	5	3	3	3
11	AER	AERCAP HOLDINGS NV	Industrials	7,596	5	5	4	3	5
12	PJT	PJT PARTNERS INC	Financials	1,751	5	5	5	3	2
13	GTN	GRAY TELEVISION INC	Comm. Svcs.	1,934	5	5	4	3	3
14	EVR	EVERCORE INC	Financials	5,710	5	4	5	3	4
15	THC	TENET HEALTHCARE CORP	Health Care	6,286	5	4	5	5	3
16	VTOL	BRISTOW GROUP INC	Energy	786	4	5	4	3	4
17	RUSHA	RUSH ENTERPRISES INC	Industrials	2,709	5	4	5	3	4
18	CTRN	CITI TRENDS INC	Cons. Disc.	1,033	5	5	5	3	5
19	AN	AUTONATION INC	Cons. Disc.	8,247	5	4	5	5	3
20	DAC	DANAOS CORP	Industrials	1,110	5	4	4	3	5
21	ANF	ABERCROMBIE & FITCH -CL A	Cons. Disc.	2,339	5	5	3	5	5
22	TMHC	TAYLOR MORRISON HOME CORP	Cons. Disc.	4,041	5	5	3	3	3
23	NSP	INSPERITY INC	Industrials	3,349	4	5	5	4	3
24	TOL	TOLL BROTHERS INC	Cons. Disc.	7,709	5	5	5	5	2
25	PLAB	PHOTRONICS INC	IT	791	5	5	4	3	4

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

Green/red text indicates new stocks that have been added to a portfolio for the first time, so they had no prior weighting in the portfolio, and will be held for a 12-month period going forward.

Bold and italicized text indicates overlap of client holdings with model portfolio

R2500 Bottom 25 Short Portfolio — Small & Mid Cap Model

May 2021

Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,449	EHTH	EHEALTH INC	Financials	1,834	1	1	1	3	1
1,448	PRTS	CARPARTS COM INC	Cons. Disc.	831	1	1	1	3	2
1,447	BNGO	BIONANO GENOMICS INC	Health Care	1,210	1	1	1	3	4
1,446	BYND	BEYOND MEAT INC	Staples	8,272	2	1	1	1	1
1,445	OM	OUTSET MEDICAL INC	Health Care	2,560	1	1	1	1	1
1,444	RETA	REATA PHARMACEUTICALS INC	Health Care	3,666	1	2	1	3	1
1,443	MAIN	MAIN STREET CAPITAL CORP	Financials	2,882	1	1	1	3	4
1,442	FSLY	FASTLY INC	IT	7,257	2	1	2	3	1
1,441	ITCI	INTRA-CELLULAR THERAPIES INC	Health Care	2,770	1	2	1	2	3
1,440	BLNK	BLINK CHARGING CO	Cons. Disc.	1,323	1	1	1	3	4
1,439	RUN	SUNRUN INC	Industrials	9,869	1	2	1	1	1
1,438	APPN	APPIAN CORP	IT	8,565	2	1	1	3	3
1,437	COTY	COTY INC	Staples	7,669	1	2	1	3	2
1,436	UTZ	UTZ BRANDS INC	Staples	2,083	2	1	1	3	2
1,435	GEVO	GEVO INC	Energy	869	1	1	1	3	5
1,434	DDD	3D SYSTEMS CORP	IT	2,674	2	1	2	3	4
1,433	GOCO	GOHEALTH INC	Financials	3,832	1	1	1	1	1
1,432	WKHS	WORKHORSE GROUP INC	Cons. Disc.	1,511	1	2	1	3	1
1,431	IRTC	IRHYTHM TECHNOLOGIES INC	Health Care	2,259	2	2	2	1	1
1,430	IRT	INDEPENDENCE REALTY TRUST	Real Estate	1,714	2	1	2	3	3
1,429	PLAN	ANAPLAN INC	IT	8,560	2	1	3	3	1
1,428	ACMR	ACM RESEARCH INC	IT	1,476	2	2	1	2	2
1,427	BAND	BANDWIDTH INC	Comm. Svcs.	3,293	2	1	2	4	1
1,426	BRKS	BROOKS AUTOMATION INC	IT	7,520	2	1	1	3	2
1,425	CYRX	CRYOPORT INC	Health Care	2,254	2	1	1	3	1

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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For Institutional Use Only



SAGE Portfolio — Small & Mid Cap Model

May 2021

Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
105	AXL	AMERICAN AXLE & MFG HOLDINGS	Cons. Disc.	1,051	5	5	2	4	4
54	BBBY	BED BATH & BEYOND INC	Cons. Disc.	3,069	5	5	4	1	4
107	CAR	AVIS BUDGET GROUP INC	Industrials	6,255	5	4	3	2	4
113	CRI	CARTER'S INC	Cons. Disc.	4,763	5	5	4	2	1
18	CTRN	CITI TRENDS INC	Cons. Disc.	1,033	5	5	5	3	5
73	FLWS	1-800-FLOWERS.COM	Cons. Disc.	2,072	5	5	5	5	1
51	HEES	H&E EQUIPMENT SERVICES INC	Industrials	1,404	4	4	5	1	5
99	MTH	MERITAGE HOMES CORP	Cons. Disc.	3,991	5	5	5	4	1
49	STNG	SCORPIO TANKERS INC	Energy	1,054	5	5	5	1	5
58	TPH	TRI POINTE HOMES INC	Cons. Disc.	2,830	5	5	5	5	2

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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SAGE Short Portfolio — Small & Mid Cap Model

May 2021

Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,438	APPN	APIAN CORP	IT	8,565	2	1	1	3	3
1,440	BLNK	BLINK CHARGING CO	Cons. Disc.	1,323	1	1	1	3	4
1,447	BNGO	BIONANO GENOMICS INC	Health Care	1,210	1	1	1	3	4
1,446	BYND	BEYOND MEAT INC	Staples	8,272	2	1	1	1	1
1,442	FSLY	FASTLY INC	IT	7,257	2	1	2	3	1
1,441	ITCI	INTRA-CELLULAR THERAPIES INC	Health Care	2,770	1	2	1	2	3
1,443	MAIN	MAIN STREET CAPITAL CORP	Financials	2,882	1	1	1	3	4
1,445	OM	OUTSET MEDICAL INC	Health Care	2,560	1	1	1	1	1
1,444	RETA	REATA PHARMACEUTICALS INC	Health Care	3,666	1	2	1	3	1
1,439	RUN	SUNRUN INC	Industrials	9,869	1	2	1	1	1

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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Attractive High Debt Portfolio — Small & Mid Cap Model Current Month Picks

May 2021

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Enterprise Value (\$m)	Debt-to-Market Cap	FCF / EV	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
64	AAWW	ATLAS AIR WORLDWIDE HLDG INC	Industrials	1,869	3,808	149.6%	19.6%	5	5	5	5	1
37	ADS	ALLIANCE DATA SYSTEMS CORP	IT	5,857	20,319	317.7%	9.0%	5	5	5	4	2
8	AEGN	AEGION CORP	Industrials	922	1,099	29.6%	8.6%	5	4	4	2	5
11	AER	AERCAP HOLDINGS NV	Industrials	7,596	34,892	379.0%	2.7%	5	5	4	3	5
19	AN	AUTONATION INC	Cons. Disc.	8,247	12,272	53.1%	11.9%	5	4	5	5	3
21	ANF	ABERCROMBIE & FITCH -CL A	Cons. Disc.	2,339	2,780	66.3%	10.9%	5	5	3	5	5
54	BBBY	BED BATH & BEYOND INC	Cons. Disc.	3,069	4,721	101.5%	6.8%	5	5	4	1	4
20	DAC	DANAOS CORP	Industrials	1,110	2,508	131.8%	3.8%	5	4	4	3	5
32	FL	FOOT LOCKER INC	Cons. Disc.	6,116	7,617	52.1%	11.9%	5	5	5	3	4
7	FTI	TECHNIPFMC PLC	Energy	3,326	3,647	153.6%	10.0%	5	5	4	3	2
41	GCO	GENESCO INC	Cons. Disc.	748	1,266	98.2%	10.6%	5	5	4	3	5
28	INT	WORLD FUEL SERVICES CORP	Energy	1,945	1,969	35.1%	28.1%	5	5	4	2	4
2	PRIM	PRIMORIS SERVICES CORP	Industrials	1,571	1,772	33.6%	14.0%	5	5	5	5	5
17	RUSHA	RUSH ENTERPRISES INC	Industrials	2,709	3,617	45.0%	17.3%	5	4	5	3	4
49	STNG	SCORPIO TANKERS INC	Energy	1,054	3,914	289.2%	10.7%	5	5	5	1	5
29	TEN	TENNECO INC	Cons. Disc.	820	5,757	691.3%	4.1%	5	5	4	2	3
24	TOL	TOLL BROTHERS INC	Cons. Disc.	7,709	10,589	50.0%	12.6%	5	5	5	5	2
58	TPH	TRI POINTE HOMES INC	Cons. Disc.	2,830	3,644	49.4%	18.8%	5	5	5	5	2
16	VTOL	BRISTOW GROUP INC	Energy	786	1,372	112.2%	3.7%	4	5	4	3	4
27	ZUMZ	ZUMIEZ INC	Cons. Disc.	1,100	1,038	28.5%	12.5%	5	5	4	3	4

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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Unattractive High Debt Portfolio — Small & Mid Cap Model Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Enterprise Value (\$m)	Debt-to-Market Cap	FCF / EV	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,237	AMRC	AMERESCO INC	Industrials	2,546	3,359	33.9%	-8.5%	1	1	3	3	3
1,281	ANDE	ANDERSONS INC	Staples	964	2,387	150.7%	-7.5%	1	3	1	3	4
1,208	ARCO	ARCOS DORADOS HOLDINGS INC	Cons. Disc.	1,188	2,608	133.5%	-2.7%	1	4	1	3	2
1,145	ARMK	ARAMARK	Cons. Disc.	9,871	17,330	87.3%	-0.1%	2	3	1	3	1
1,092	BATRK	LIBERTY MEDIA BRAVES GROUP	Comm. Svcs.	1,447	1,966	46.3%	-6.9%	1	4	1	3	5
1,293	CRMT	AMERICA'S CAR-MART INC	Cons. Disc.	998	1,269	27.6%	-1.1%	2	2	1	4	5
1,165	CRY	CRYOLIFE INC	Health Care	1,135	1,391	28.0%	0.4%	2	2	1	3	4
1,108	CUB	CUBIC CORP	Industrials	2,382	3,177	39.5%	-0.7%	2	3	1	4	4
1,376	DNB	DUN & BRADSTREET HOLDINGS INC	Industrials	10,049	13,068	33.6%	1.4%	2	1	2	3	1
1,277	FTAI	FORTRESS TRANS INFRASTR INV	Industrials	2,418	4,223	81.3%	-12.4%	1	2	1	3	4
1,171	INFN	INFINERA CORP	IT	1,857	2,197	34.5%	-6.9%	1	3	3	3	2
1,402	MDC	MDC HOLDINGS INC	Cons. Disc.	4,108	4,885	31.2%	-1.0%	1	3	2	4	2
1,238	NCLH	NORWEGIAN CRUISE LINE HLDGS	Cons. Disc.	9,800	18,509	122.5%	-18.9%	1	3	1	2	1
1,142	NVST	ENVISTA HOLDINGS CORP	Health Care	6,926	8,018	28.6%	2.9%	3	3	1	3	2
1,368	PETQ	PETIQ INC	Health Care	1,095	1,450	35.4%	-1.9%	2	1	2	1	2
1,153	PLYA	PLAYA HOTELS & RESORTS N.V	Cons. Disc.	990	2,074	126.8%	-6.6%	1	3	1	1	4
1,439	RUN	SUNRUN INC	Industrials	9,869	14,989	53.4%	-8.6%	1	2	1	1	1
1,227	SDC	SMILEDIRECTCLUB INC	Health Care	1,228	1,354	36.1%	-13.3%	1	5	1	3	1
1,436	UTZ	UTZ BRANDS INC	Staples	2,083	2,848	39.0%	0.3%	2	1	1	3	2
1,133	VREX	VAREX IMAGING CORP	Health Care	930	1,314	52.6%	-1.7%	2	3	1	3	4

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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Earnings Manipulators List — Small & Mid Cap

May 2021

Current Month Picks

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Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,428	ACMR	ACM RESEARCH INC	IT	1,476	2	2	1	2	2
1,288	APPF	APPFOLIO INC	IT	4,974	2	2	2	3	1
1,406	AXNX	AXONICS INC	Health Care	2,513	1	1	1	2	1
1,391	AXON	AXON ENTERPRISE INC	Industrials	9,668	2	1	1	5	2
1,378	BE	BLOOM ENERGY CORP	Industrials	4,363	1	2	1	3	2
1,440	BLNK	BLINK CHARGING CO	Cons. Disc.	1,323	1	1	1	3	4
1,426	BRKS	BROOKS AUTOMATION INC	IT	7,520	2	1	1	3	2
1,366	CLF	CLEVELAND-CLIFFS INC	Materials	8,528	1	2	1	3	3
1,425	CYRX	CRYOPORT INC	Health Care	2,254	2	1	1	3	1
1,394	FRPT	FRESHPET INC	Staples	7,526	2	1	2	3	2
1,442	FSLY	FASTLY INC	IT	7,257	2	1	2	3	1
1,352	FVRR	FIVERR INTERNATIONAL LTD	Cons. Disc.	7,458	2	1	1	3	2
1,290	GLOB	GLOBANT SA	IT	9,141	2	1	2	3	1
1,373	GNMK	GENMARK DIAGNOSTICS INC	Health Care	1,730	2	1	4	3	3
1,298	GRWG	GROWGENERATION CORP	Cons. Disc.	2,492	2	1	2	3	4
1,412	INSP	INSPIRE MEDICAL SYSTEM	Health Care	6,410	2	1	1	3	2
1,431	IRTC	IRHYTHM TECHNOLOGIES INC	Health Care	2,259	2	2	2	1	1
1,407	JWN	NORDSTROM INC	Cons. Disc.	5,788	1	3	1	4	3
1,375	MGNI	MAGNITE INC	Comm. Svcs.	4,567	2	1	1	4	4
1,403	NEO	NEOGENOMICS INC	Health Care	5,491	2	1	1	2	1
1,393	NOVA	SUNNOVA ENRGY INTL INC	Utilities	3,547	1	2	1	3	1
1,379	NSTG	NANOSTRING TECHNOLOGIES INC	Health Care	3,541	1	2	1	3	2
1,387	OPRX	OPTIMIZERX CORP	Health Care	768	2	1	1	2	5
1,377	PACB	PACIFIC BIOSCIENCES OF CALIF	Health Care	5,740	2	1	1	3	4
1,355	PDCO	PATTERSON COS INC	Health Care	3,105	1	2	1	4	3
1,385	PGNY	PROGYNY INC	Health Care	4,954	2	2	2	1	2
1,404	PLAY	DAVE & BUSTER'S ENTMT INC	Cons. Disc.	2,176	1	1	1	4	5
1,448	PRTS	CARPARTS COM INC	Cons. Disc.	831	1	1	1	3	2
1,390	PSNL	PERSONALIS INC	Health Care	964	1	2	1	3	2
1,439	RUN	SUNRUN INC	Industrials	9,869	1	2	1	1	1
1,423	SLP	SIMULATIONS PLUS INC	Health Care	1,267	2	1	2	3	1
1,422	SWAV	SHOCKWAVE MEDICAL INC	Health Care	5,669	1	1	1	1	2
1,297	TMDX	TRANSMEDICS GROUP INC	Health Care	780	1	2	1	3	5
1,371	TNDM	TANDEM DIABETES CARE INC	Health Care	5,729	2	2	4	1	1
1,364	TRUP	TRUPANION INC	Financials	3,199	2	1	2	3	1
1,432	WKHS	WORKHORSE GROUP INC	Cons. Disc.	1,511	1	2	1	3	1

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

Green/red text indicates new stocks included in a list this month that were not in the list during the prior month. These are not portfolios so there is no 12-month holding period.

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Trading Shorts

May 2021

Current Month Picks - ACTIVE

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,446	BYND	BEYOND MEAT INC	Staples	8,272	2	1	1	1	1
1,445	OM	OUTSET MEDICAL INC	Health Care	2,560	1	1	1	1	1
1,442	FSLY	FASTLY INC	IT	7,257	2	1	2	3	1
1,441	ITCI	INTRA-CELLULAR THERAPIES INC	Health Care	2,770	1	2	1	2	3
1,432	WKHS	WORKHORSE GROUP INC	Cons. Disc.	1,511	1	2	1	3	1
1,431	IRTC	IRHYTHM TECHNOLOGIES INC	Health Care	2,259	2	2	2	1	1
1,374	CSII	CARDIOVASCULAR SYSTEMS INC	Health Care	1,621	2	2	1	3	2
1,258	QTWO	Q2 HOLDINGS INC	IT	5,780	2	1	2	1	1
	EAR	EARGO INC	Health Care	2,189	1	1	1	1	3
	LUNG	PULMONX CORP -REDH	Health Care	1,678	1	1	1	1	3
	TLS	TELOS CORP/MD	IT	2,144	2	1	2	2	3
	WISH	CONTEXTLOGIC INC	Cons. Disc.	8,142	2	2	3	1	3

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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KAILASH CONCEPTS



May 2021 Model Output Select High Conviction Lists

High Conviction Attractive Ideas	May 2021 Small and Mid Cap Model Output				New Picks				Industrials Overlap with Model Output			
SmallMid Top 25 Picks - R2500 Model Portfolio	AEGN AN DAC NSP PRIM TGH VTOL	AER ANF EVR OII RFP THC	AFG CADE FTI PJT RUSHA TMHC	AGRO CTRN GTN PLAB TDS TOL	AN DAC RFP THC				AEGN PRIM	AER RUSHA	DAC TGH	NSP
SAGE Growth Top 10 Picks - R2500G Model Portfolio (1)	AXL CTRN STNG	BBBY FLWS TPH	CAR HEES	CRI MTH	CRI HEES MTH TPH				CAR	HEES		
Attractive High Debt (2)	AAWW AN FL PRIM TOL	ADS ANF FTI RUSHA TPH	AEGN BBBY GCO STNG VTOL	AER DAC INT TEN ZUMZ	DAC GCO STNG				AAWW PRIM	AEGN RUSHA	AER	DAC

High Conviction Unattractive Ideas	May 2021 Small and Mid Cap Model Output				New Picks				Industrials Overlap with Model Output			
SmallMid Bottom 25 List - R2500	ACMR BNGO CYRX GEVO ITCI PRTS WKHS	APPN BRKS DDD GOCO MAIN RETA	BAND BYND EHTH IRT OM RUN UTZ	BLNK COTY FSLY IRTC PLAN UTZ	BAND RUN	GOCO	OM	PLAN	RUN			
SAGE Short Ideas - R2500G	APPN FSLY RETA	BLNK ITCI RUN	BNGO MAIN	BYND OM	BYND	OM	RUN		RUN			
Unattractive High Debt (2)	AMRC BATRK DNB NCLH RUN	ANDE CRMT FTAI NVST SDC	ARCO CRY INFN PETQ UTZ	ARMK CUB MDC PLYA VREX	ARCO	RUN	SDC		AMRC RUN	CUB	DNB	FTAI
Earnings Manipulators - Small & Mid (3)	ACMR BE CYRX GLOB IRTC NOVA PDCO PSNL TMDX	APPF BLNK FRPT GNMK JWN NSTG PGNY RUN TNDM	AXNX BRKS FSLY GRWG MGNI OPRX PLAY SLP TRUP	AXON CLF FVRR INSP NEO PACB PRTS SWAV WKHS	APPF RUN	GRWG SLP	OPRX TMDX	PRTS	AXON	BE	RUN	

*See Appendix for Whitepapers
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May 2021 Model Output Select High Conviction Lists

<u>Top 100 Ideas</u>	<u>May 2021 Small and Mid Cap Model Output</u>				<u>New Picks</u>			<u>Industrials Overlap with Model Output</u>				
Energy	EURN STNG	FTI VTOL	INT	OII	None			None				
Materials	NGVT RFP				None			None				
Industrials	AAWW APOG HEES RUSHA	AEGN DAC MTOR SKYW	AER GBX NSP TGH	AJRD GVA PRIM TNET	APOG	DAC	HEES	AAWW APOG HEES RUSHA	AEGN DAC MTOR SKYW	AER GBX NSP TGH	AJRD GVA PRIM TNET	
Consumer Discretionary	AN BIG GCO KSS SIG TPH	ANF CTRN GPI MTH TEN ZUMZ	ATGE FL HIBB PRDO TMHC	BBBY FLWS HVT SBH TOL	GCO	HVT	KSS	None				
Consumer Staples	ACI	AGRO	CENTA	NOMD	None			None				
Health Care	AMRX SEM	HNGR THC	MD TVTY	MODV	AMRX	MD		None				
Financials	ABCB BKU CASH ENVA JEF QCRH VIRT	AFG BUSE CFB ESGR LAZ SFNC WRLD	AMG CACC COWN EVR PIPR SNEX	AX CADE DFIN IBOC PJT SRCE	BUSE	CFB	QCRH	SRCE	None			
Information Technology	ADS NCR SATS	AVYA NTCT XPER	CATM NTGR	CSGS PLAB	AVYA			None				
Communication Services	AMCX USM	GTN	SSP	TDS	None			None				
Utilities	NRG				None			None				
Real Estate	RLGY				None			None				

<u>Bottom 100 Ideas</u>	<u>May 2021 Small and Mid Cap Model Output</u>				<u>New Picks</u>			<u>Industrials Overlap with Model Output</u>			
Energy	GEVO	NFE			NFE			None			
Materials	CLF	LTHM			None			None			
Industrials	AXON NKLA UPWK	BE REKR VICR	DNB RUN VVI	KNL SPCE	REKR	RUN	UPWK	AXON NKLA UPWK	BE REKR VICR	DNB RUN VVI	KNL SPCE
Consumer Discretionary	BLNK OSW WKHS	FVRR PLAY	JWN PRTS	MDC VRM	FVRR	OSW	PRTS	None			
Consumer Staples	BYND VITL	COTY	FRPT	UTZ	VITL			None			

Health Care	ACCD ATRC ENGO GNMK KIDS OM PETQ RETA TLRY	ADPT AVNS CDXS INSP NARI OPRX PGNY SILK TNDM	AMWL AXNX CSII IRTC NEO PACB PLRX SLP ZGNX	ATEC BLI CYRX ITCI NSTG PDCO PSNL SWAV	AMWL OM OPRX SLP			None
Financials	ARCC LPRO	EHTH MAIN	GOCO SLQT	LMND TRUP	ARCC LPRO TRUP			None
Information Technology	ACMR DCT FSLY NCNO SPT	APPN JAMF PLAN SUMO	BIGC EGHT MARA RIOT VERX	BRKS EVBG MVIS RXT	EVBG MVIS SUMO			None
Communication Services	BAND	MGNI			None			None
Utilities	CWT	NOVA			None			None
Real Estate	HHC SVC	IRT	NXRT	SAFE	None			None

For Institutional Use Only



KAILASH CONCEPTS



Small & Mid Cap Rankings Tool

May 2021

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Portfolio Stock	New Stock	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
2	Y		PRIM	PRIMORIS SERVICES CORP	Industrials	1,571	5	5	5	5	5
6	Y		TGH	TEXTAINER GROUP HOLDINGS LTD	Industrials	1,294	4	5	5	3	5
8	Y		AEGN	AEGION CORP	Industrials	922	5	4	4	2	5
11	Y		AER	AERCAP HOLDINGS NV	Industrials	7,596	5	5	4	3	5
17	Y		RUSHA	RUSH ENTERPRISES INC	Industrials	2,709	5	4	5	3	4
20	Y	Y	DAC	DANAOS CORP	Industrials	1,110	5	4	4	3	5
23	Y		NSP	INSPERITY INC	Industrials	3,349	4	5	5	4	3
35			APOG	APOGEE ENTERPRISES INC	Industrials	903	5	4	5	2	5
42	Y		SKYW	SKYWEST INC	Industrials	2,492	5	5	3	1	5
51			HEES	H&E EQUIPMENT SERVICES INC	Industrials	1,404	4	4	5	1	5
60			TNET	TRINET GROUP INC	Industrials	5,231	5	5	5	3	2
64			AAWW	ATLAS AIR WORLDWIDE HLDG INC	Industrials	1,869	5	5	5	5	1
70			GBX	GREENBRIER COS INC (THE)	Industrials	1,551	5	5	4	1	5
75			MTOR	MERITOR INC	Industrials	1,960	5	5	3	3	4
81			AJRD	AEROJET ROCKETDYNE HOLDINGS	Industrials	3,588	5	5	4	2	1
84			GVA	GRANITE CONSTRUCTION INC	Industrials	1,740	5	4	5	3	4
106	Y		ARCB	ARCBEST CORP	Industrials	1,847	5	4	4	4	5
107			CAR	AVIS BUDGET GROUP INC	Industrials	6,255	5	5	3	2	4
111			APG	API GROUP CORP	Industrials	3,573	5	4	4	3	3
121	Y		CNR	CORNERSTONE BULDNG BRNDS INC	Industrials	1,763	5	5	2	2	4
135			OC	OWENS CORNING	Industrials	10,223	5	4	5	5	3
139			MTZ	MASTEC INC	Industrials	7,740	5	4	5	3	4
140			KFRC	KFORCE INC	Industrials	1,243	4	4	5	5	5
145	Y		MAN	MANPOWERGROUP	Industrials	6,717	5	5	3	5	1
148			TPC	TUTOR PERINI CORP	Industrials	818	5	5	2	3	3
156			R	RYDER SYSTEM INC	Industrials	4,290	5	4	5	4	5
169			JELD	JELD-WEN HOLDING INC	Industrials	2,941	5	4	4	3	2
170			MRC	MRC GLOBAL INC	Industrials	773	5	5	3	3	5
173	Y		EME	EMCOR GROUP INC	Industrials	6,557	5	4	4	5	4
175			TEX	TEREX CORP	Industrials	3,224	4	5	3	4	5
176			ALSN	ALLISON TRANSMISSION HLDGS	Industrials	4,646	4	4	4	2	3
180			AYI	ACQUIY BRANDS INC	Industrials	6,631	5	4	4	5	3
183			MIC	MACQUARIE INFRASTRUCTURE CP	Industrials	2,910	4	5	4	3	3
186			WNC	WABASH NATIONAL CORP	Industrials	925	5	5	2	3	4
188			CLH	CLEAN HARBORS INC	Industrials	4,873	4	5	4	3	3
191			TBI	TRUEBLUE INC	Industrials	1,004	5	4	3	4	3
192			HURN	HURON CONSULTING GROUP INC	Industrials	1,281	5	4	4	4	3
199	Y		KFY	KORN FERRY	Industrials	3,666	4	5	3	5	5
205			DNOW	NOW INC	Industrials	1,080	5	4	3	3	4
206			PBI	PITNEY BOWES INC	Industrials	1,285	4	5	3	3	3
209			TRS	TRIMAS CORP	Industrials	1,375	5	4	3	3	5
213			DY	DYCOM INDUSTRIES INC	Industrials	2,872	5	3	5	1	2
219			KELYA	KELLY SERVICES INC -CL A	Industrials	984	5	4	3	3	3
226	Y		BCC	BOISE CASCADE CO	Industrials	2,615	4	4	5	3	4
229			AGX	ARGAN INC	Industrials	788	5	4	5	3	4
234			CMPR	CIMPRESS PLC	Industrials	2,477	5	4	4	3	2
235	Y		SCS	STEELCASE INC	Industrials	1,586	4	5	2	2	5
237			ABM	ABM INDUSTRIES INC	Industrials	3,448	5	4	4	3	2
243			GLDD	GREAT LAKES DREDGE & DOCK CP	Industrials	1,021	4	5	3	1	4
263	Y		TILE	INTERFACE INC	Industrials	753	5	4	2	3	5
265			BECN	BEACON ROOFING SUPPLY INC	Industrials	3,909	5	3	5	3	3
269			ICFI	ICF INTERNATIONAL INC	Industrials	1,722	5	4	4	5	4
270			CMRE	COSTAMARE INC	Industrials	1,285	4	4	4	3	5
274			CXW	CORECIVIC INC	Industrials	930	4	5	4	3	1
278			MATW	MATTHEWS INTL CORP -CL A	Industrials	1,311	5	3	5	5	5
286			AIT	APPLIED INDUSTRIAL TECH INC	Industrials	3,715	4	3	5	3	4
287			AZZ	AZZ INC	Industrials	1,339	4	3	5	2	5
290			CACI	CACI INTL INC -CL A	Industrials	6,002	5	4	4	5	1
292	Y		DOOR	MASONITE INTERNATIONAL CORP	Industrials	3,084	5	4	5	3	3
293			MOG.A	MOOG INC -CL A	Industrials	2,777	5	4	2	3	5
295			ACM	AECOM	Industrials	9,870	4	5	3	3	3
297			ST	SENSATA TECHNOLOGES HLDG PLC	Industrials	9,102	4	4	3	3	3
305			HII	HUNTINGTON INGALLS IND INC	Industrials	8,599	4	4	5	5	1
313			SAIC	SCIENCE APPLICATIONS INTL CP	Industrials	5,186	5	3	5	3	2
314			GOGL	GOLDEN OCEAN GROUP	Industrials	1,247	5	4	3	3	3
316			CLGX	CORELOGIC INC	Industrials	5,830	4	4	5	3	1
319			BCO	BRINKS CO	Industrials	3,956	4	5	4	3	5
326			MWA	MUELLER WATER PRODUCTS INC	Industrials	2,273	4	3	5	3	4
327			ATSG	AIR TRANSPORT SERVICES GROUP	Industrials	1,568	5	3	5	2	4
328			AL	AIR LEASE CORP	Industrials	5,318	3	5	3	2	4
336			ASTE	ASTEC INDUSTRIES INC	Industrials	1,696	5	3	5	5	4
343			OSK	OSHKOSH CORP	Industrials	8,504	5	4	3	4	3
347			ASGN	ASGN INC	Industrials	5,564	5	3	4	5	4
348			DLX	DELUXE CORP	Industrials	1,848	4	4	4	5	4
351			CSL	CARLISLE COS INC	Industrials	10,138	4	4	4	5	2

358		HI	HILLENBRAND INC	Industrials	3,687	4	3	5	5	5
365		HTLD	HEARTLAND EXPRESS INC	Industrials	1,499	4	4	5	3	3
373		MLHR	MILLER (HERMAN) INC	Industrials	2,449	5	3	4	2	3
374		HSII	HEIDRICK & STRUGGLES INTL	Industrials	825	3	4	3	5	5
379		FIX	COMFORT SYSTEMS USA INC	Industrials	2,980	5	3	5	3	4
384		ENS	ENERSYS	Industrials	3,904	4	3	5	4	3
387		CBZ	CBIZ INC	Industrials	1,817	5	3	3	4	4
389	Y	ATKR	ATKORE INC	Industrials	3,650	5	4	5	5	4
394		FLR	FLUOR CORP	Industrials	3,234	3	5	3	3	3
406		KNX	KNIGHT-SWIFT TRPTN HLDGS INC	Industrials	7,848	5	3	4	5	1
417		BRC	BRADY CORP	Industrials	2,839	4	4	4	2	3
430		TRN	TRINITY INDUSTRIES	Industrials	3,071	3	5	3	1	4
437		AMWD	AMERICAN WOODMARK CORP	Industrials	1,691	5	3	3	1	5
444		HY	HYSTER-YALE MATERIALS HNDLNG	Industrials	1,359	5	3	3	3	5
445		IESC	IES HOLDINGS INC	Industrials	1,100	5	2	4	3	5
448		SBLK	STAR BULK CARRIERS CORP	Industrials	1,810	4	4	2	4	5
454		ECOL	US ECOLOGY INC	Industrials	1,323	4	4	3	3	2
459		TNC	TENNANT CO	Industrials	1,460	4	2	5	2	5
461		CMCO	COLUMBUS MCKINNON CORP	Industrials	1,187	5	3	3	4	5
462		FCN	FTI CONSULTING INC	Industrials	4,753	4	4	3	3	1
467		GMS	GMS INC	Industrials	1,873	5	3	3	3	5
468		UFPI	UFP INDUSTRIES INC	Industrials	5,144	4	4	4	5	1
473		NVEE	NVS GLOBAL INC	Industrials	1,196	5	3	4	2	5
478		VMI	VALMONT INDUSTRIES INC	Industrials	5,239	4	4	3	5	4
479		RHI	ROBERT HALF INTL INC	Industrials	9,911	3	3	5	5	2
480		UNF	UNIFIRST CORP	Industrials	4,231	4	4	4	3	3
482		ACA	ARCOSA INC	Industrials	2,906	5	3	5	2	3
494		MATX	MATSON INC	Industrials	2,822	5	2	5	5	4
498		HRI	HERC HOLDINGS INC	Industrials	3,105	5	1	5	5	5
501		GFF	GRIFON CORP	Industrials	1,532	4	2	4	5	4
505		ECHO	ECHO GLOBAL LOGISTICS INC	Industrials	849	4	4	2	3	4
510		TRTN	TRITON INTERNATIONAL LTD	Industrials	3,374	3	4	5	5	2
511		AVAV	AEROVIRONMENT INC	Industrials	2,660	3	3	5	3	4
512	Y	TKR	TIMKEN CO	Industrials	6,347	4	3	4	2	3
516		NLSN	NIELSEN HOLDINGS PLC	Industrials	9,174	4	3	3	3	1
518	Y	RBC	REGAL BELOIT CORP	Industrials	5,864	4	4	2	4	3
520		FLOW	SPX FLOW INC	Industrials	2,807	3	4	2	4	5
522		ALG	ALAMO GROUP INC	Industrials	1,844	5	1	5	1	5
523		WCC	WESCO INTL INC	Industrials	4,592	5	4	1	1	5
528		ALGT	ALLEGIANTE TRAVEL CO	Industrials	3,867	3	5	2	4	5
533		MYRG	MYR GROUP INC	Industrials	1,304	5	1	5	5	5
537		ITT	ITT INC	Industrials	8,158	4	4	3	4	3
539		SHYF	THE SHYFT GROUP INC	Industrials	1,252	4	2	5	4	5
542		BV	BRIGHTVIEW HOLDINGS	Industrials	1,880	5	2	4	2	4
548		WERN	WERNER ENTERPRISES INC	Industrials	3,140	4	3	5	4	1
557		CR	CRANE CO	Industrials	5,468	3	4	3	3	5
570		HNI	HNI CORP	Industrials	1,817	4	2	5	3	4
572		KBR	KBR INC	Industrials	5,569	4	4	3	3	3
573		HCSG	HEALTHCARE SERVICES GROUP	Industrials	2,231	4	2	5	3	2
576		SNDR	SCHNEIDER NATIONAL INC	Industrials	4,297	3	3	5	3	3
583		SXI	STANDEX INTERNATIONAL CORP	Industrials	1,155	3	4	2	4	5
594		NX	QUANEX BUILDING PRODUCTS	Industrials	910	5	1	5	5	5
595		AIMC	ALTRA INDUSTRIAL MOTION CORP	Industrials	3,817	4	3	3	3	4
600		KAR	KAR AUCTION SERVICES INC	Industrials	1,944	4	3	3	1	1
603		SP	SP PLUS CORP	Industrials	793	3	4	3	1	4
636		FLS	FLOWSERVE CORP	Industrials	5,154	3	5	2	1	1
637		MIDD	MIDDLEBY CORP	Industrials	10,088	4	3	3	3	4
645		WTS	WATTS WATER TECHNOLOGIES INC	Industrials	4,188	4	3	4	4	2
647		FORR	FORRESTER RESEARCH INC	Industrials	826	4	3	3	3	5
657		MGRC	MCGRATH RENTCORP	Industrials	1,978	3	2	5	2	4
660		UNVR	UNIVAR SOLUTIONS INC	Industrials	3,953	3	4	3	2	1
661		HUBG	HUB GROUP INC -CL A	Industrials	2,248	4	3	3	3	3
664		TTEK	TETRA TECH INC	Industrials	6,917	3	3	4	5	2
673		FELE	FRANKLIN ELECTRIC CO INC	Industrials	3,756	4	2	4	5	3
699		CW	CURTISS-WRIGHT CORP	Industrials	5,233	3	4	2	3	1
700		NVT	NVENT ELECTRIC PLC	Industrials	5,121	3	3	4	3	2
701		JBT	JOHN BEAN TECHNOLOGIES	Industrials	4,613	4	2	5	4	4
708		GRC	GORMAN-RUPP CO	Industrials	902	3	3	3	3	3
713		ROAD	CONSTRUCTION PRTRN INC	Industrials	1,643	4	2	4	1	4
725		SSD	SIMPSON MANUFACTURING INC	Industrials	4,883	3	3	3	3	1
729		GATX	GATX CORP	Industrials	3,424	3	3	3	1	4
731		B	BARNES GROUP INC	Industrials	2,528	4	3	2	3	2
733		FWRD	FORWARD AIR CORP	Industrials	2,412	2	3	4	3	4
736		LECO	LINCOLN ELECTRIC HLDGS INC	Industrials	7,637	3	3	4	4	3
740		PSN	PARSONS CORP	Industrials	4,538	4	3	2	1	1
752		HUBB	HUBBELL INC	Industrials	10,442	3	3	4	4	3
753		WMS	ADVANCED DRAINAGE SYSTEMS	Industrials	7,871	4	1	5	3	2
757		DCI	DONALDSON CO INC	Industrials	7,929	3	3	4	3	2
758		SRCL	STERICYCLE INC	Industrials	7,003	4	2	4	2	2
763		REZI	RESIDEO TECHNOLOGIES	Industrials	4,293	4	2	3	3	4
764		ATCO	ATLAS CORP	Industrials	3,394	3	4	2	3	4
768		FSS	FEDERAL SIGNAL CORP	Industrials	2,507	3	3	3	3	3
776		CAAP	CORPORACION AMER ARPRT	Industrials	923	2	4	2	3	5
785		PNR	PENTAIR PLC	Industrials	10,722	4	2	5	5	2
786		PRLB	PROTO LABS INC	Industrials	3,001	3	3	4	2	2
792		KEX	KIRBY CORP	Industrials	3,824	4	2	3	1	2
798		GTES	GATES INDUSTRIAL CORP PLC	Industrials	5,017	4	3	1	3	2
804		HSC	HARSCO CORP	Industrials	1,415	2	4	3	2	2

809	AWI	ARMSTRONG WORLD INDUSTRIES	Industrials	4,966	3	3	3	2	2	
810	MLI	MUELLER INDUSTRIES	Industrials	2,563	4	2	2	3	4	
813	AIN	ALBANY INTL CORP -CL A	Industrials	2,886	3	3	2	3	5	
823	NPO	ENPRO INDUSTRIES INC	Industrials	1,759	2	4	1	5	5	
829	IAA	IAA INC	Industrials	8,448	3	2	5	3	1	
830	CVA	COVANTA HOLDING CORP	Industrials	1,985	3	3	3	3	5	
838	EPAC	ENERPAC TOOL GROUP CORP	Industrials	1,598	3	4	1	1	5	
846	Y	ALK	ALASKA AIR GROUP INC	Industrials	8,588	1	5	1	2	4
855	EXPO	EXPONENT INC	Industrials	4,990	2	3	4	3	2	
868	AAON	AAON INC	Industrials	3,416	3	2	5	3	2	
877	BLDR	BUILDERS FIRSTSOURCE	Industrials	5,686	3	3	2	3	2	
879	ACCO	ACCO BRANDS CORP	Industrials	819	4	3	1	4	3	
881	LSTR	LANDSTAR SYSTEM INC	Industrials	6,613	2	3	3	5	2	
883	ADT	ADT INC	Industrials	7,597	5	1	3	3	2	
890	SPXC	SPX CORP	Industrials	2,732	4	2	3	2	3	
896	SAIA	SAIA INC	Industrials	6,153	3	1	5	4	3	
912	CSWI	CSW INDUSTRIALS INC	Industrials	2,119	3	3	2	2	5	
914	MTW	MANITOWOC CO	Industrials	791	1	5	1	3	4	
916	ERII	ENERGY RECOVERY INC	Industrials	1,194	2	2	4	3	5	
922	AIR	AAR CORP	Industrials	1,421	3	3	1	4	4	
927	PAE	PAE INC	Industrials	826	3	2	4	2	2	
953	MRTN	MARTEN TRANSPORT LTD	Industrials	1,383	3	1	5	3	3	
962	CKH	SEACOR HOLDINGS INC	Industrials	850	3	2	2	3	2	
965	RAVN	RAVEN INDUSTRIES INC	Industrials	1,457	3	1	3	3	5	
967	CPA	COPA HOLDINGS SA	Industrials	3,664	1	4	2	1	2	
972	KAI	KADANT INC	Industrials	2,055	3	1	3	4	5	
984	MSA	MSA SAFETY INC	Industrials	6,281	2	2	3	1	2	
992	PLOW	DOUGLAS DYNAMICS INC	Industrials	1,022	2	2	2	4	5	
994	WSC	WILLSCOT MOBILE MINI HOLDING	Industrials	6,704	3	2	3	3	3	
1,011	LNN	LINDSAY CORP	Industrials	1,808	2	2	3	3	5	
1,030	CWST	CASELLA WASTE SYS INC -CL A	Industrials	3,429	3	1	5	3	1	
1,037	REVG	REV GROUP INC	Industrials	1,176	4	1	2	3	5	
1,044	HXL	HEXCEL CORP	Industrials	4,727	4	1	3	2	1	
1,046	PGTI	PGT INNOVATIONS INC	Industrials	1,553	3	2	2	3	5	
1,047	SITE	SITEONE LANDSCAPE SUPPLY INC	Industrials	7,943	3	1	5	3	2	
1,050	HLIO	HELIOS TECHNOLOGIES INC	Industrials	2,322	3	1	2	5	5	
1,051	MANT	MANTECH INTL CORP	Industrials	3,454	4	1	3	4	3	
1,053	KMT	KENNAMETAL INC	Industrials	3,352	2	2	2	1	4	
1,056	WIRE	ENCORE WIRE CORP	Industrials	1,536	2	2	3	5	4	
1,065	CFX	COLFAX CORP	Industrials	6,128	4	2	1	3	2	
1,066	KAMN	KAMAN CORP	Industrials	1,479	1	4	1	3	2	
1,077	MAXR	MAXAR TECHNOLOGIES INC	Industrials	2,375	3	2	1	2	2	
1,082	MSM	MSC INDUSTRIAL DIRECT -CL A	Industrials	5,042	3	1	4	3	3	
1,087	HA	HAWAIIAN HOLDINGS INC	Industrials	1,209	1	4	1	1	4	
1,101	SAVE	SPIRIT AIRLINES INC	Industrials	3,503	1	4	1	1	3	
1,106	ROCK	GIBRALTAR INDUSTRIES INC	Industrials	2,989	3	2	2	1	3	
1,108	CUB	CUBIC CORP	Industrials	2,382	2	3	1	4	4	
1,117	ROLL	RBC BEARINGS INC	Industrials	5,012	3	1	2	3	4	
1,122	Y	JBLU	JETBLUE AIRWAYS CORP	Industrials	6,434	1	4	1	3	4
1,126	ESLT	ELBIT SYSTEMS LTD	Industrials	6,058	2	2	2	3	2	
1,135	WWD	WOODWARD INC	Industrials	7,847	4	1	3	2	3	
1,136	AQUA	EVOQUA WATER TECH	Industrials	3,388	3	2	4	3	3	
1,138	SYX	SYSTEMAX INC	Industrials	1,604	1	2	3	2	5	
1,144	ESE	ESCO TECHNOLOGIES INC	Industrials	2,832	3	1	2	2	3	
1,163	BWXT	BWX TECHNOLOGIES INC	Industrials	6,378	2	2	2	4	3	
1,173	TPIC	TPI COMPOSITES INC	Industrials	1,943	2	2	2	1	4	
1,206	SPR	SPIRIT AEROSYSTEMS HOLDINGS	Industrials	4,822	1	5	1	1	2	
1,214	WBT	WELBILT INC	Industrials	3,162	2	2	1	3	3	
1,223	VRT	VERTIV HOLDINGS CO	Industrials	7,764	3	1	2	1	1	
1,226	AZEK	AZEK COMPANY INC (THE)	Industrials	7,471	2	1	4	3	1	
1,233	KTOS	KRATOS DEFENSE & SECURITY	Industrials	3,290	2	2	1	1	3	
1,237	AMRC	AMERESCO INC	Industrials	2,546	1	1	3	3	3	
1,249	OFLX	OMEGA FLEX INC	Industrials	1,605	2	1	3	3	2	
1,255	GTLS	CHART INDUSTRIES INC	Industrials	5,716	3	1	1	4	4	
1,265	MRCY	MERCURY SYSTEMS INC	Industrials	4,148	3	1	1	4	1	
1,277	FTAI	FORTRESS TRANS INFRASTR INV	Industrials	2,418	1	2	1	3	4	
1,280	MEG	MONTROSE ENV GROUP INC	Industrials	1,352	2	1	3	1	4	
1,282	KRNT	KORNIT DIGITAL LTD	Industrials	4,496	2	1	1	3	3	
1,357	VICR	VICOR CORP	Industrials	3,996	2	1	2	3	1	
1,376	DNB	DUN & BRADSTREET HOLDNGS INC	Industrials	10,049	2	1	2	3	1	
1,378	BE	BLOOM ENERGY CORP	Industrials	4,363	1	2	1	3	2	
1,382	KNL	KNOLL INC	Industrials	1,210	2	1	1	1	2	
1,383	VVI	VIAD CORP	Industrials	852	1	1	2	3	5	
1,391	AXON	AXON ENTERPRISE INC	Industrials	9,668	2	1	1	5	2	
1,409	NKLA	NIKOLA CORP	Industrials	4,524	1	2	3	3	1	
1,410	REKR	REKOR SYSTEMS INC	Industrials	774	1	1	1	3	5	
1,411	UPWK	UPWORK INC	Industrials	5,748	2	1	2	3	3	
1,417	SPCE	VIRGIN GALACTIC HOLDINGS INC	Industrials	5,230	1	1	1	3	1	
1,439	RUN	SUNRUN INC	Industrials	9,869	1	2	1	1	1	

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021



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