



**WHALE**WISDOM

# HEDGE FUND OWNERSHIP REPORT – Q3 2023

A REPORT COVERING HEDGE FUND STOCK OWNERSHIP  
TRENDS AND INDIVIDUAL MANAGER PORTFOLIOS

ENTER

# INTRODUCTION TO WHALEWISDOM

## PURPOSE OF THIS REPORT

This report summarizes the latest moves in the WhaleIndex® for the most recent 13F filing quarter ending September 30th, 2023. Here you'll find the latest data and trends on the best performing hedge funds' 13F equity holdings. Comprised of the 100 highest conviction stocks from the top scoring hedge funds, the WhaleIndex is an indicator of where the smart money is going and how well it is performing. The purpose of the WhaleIndex is simple: try to outperform the market by imitating the world's best investors.

Daniel Collins -  
Owner/Founder  
**WhaleWisdom.com**

Report Data Compiled as of  
December 15th, 2023.

## BACKGROUND

Managers with more than \$100 million in assets under management are required to disclose their holdings to the SEC each quarter via 13F filings. These filings are due 45 days after the quarter end date. For Q3 2023 that means managers must disclose all qualifying assets held on September 30th, 2023 by November 14th, 2023. Qualifying assets include long positions in US equities and ADRs, call/put options, and convertible debt securities. Shorts, cash positions, foreign investments and other assets are not included.

Investors can take advantage of these 13F filings to create portfolios from managers that have proven past success. Despite the 45-day delay in reporting, research has shown that investing alongside a single manager or group of managers can outperform the market. The key is to identify the best and most consistent funds to copy.

So what is the best way to identify funds whose 13F portfolio has the best chance of success?

Start by backtesting. Using WhaleWisdom's custom backtester engine, you can find out what your return would have been if you had copied the top holdings reported each quarter in a fund's 13F filing. Getting backtested performance numbers is just the first step though. Once you

have a manager's past performance, you need to adjust the returns for risk against a known benchmark. But how far back in time should you look and which risk-adjusted metrics offer the best insight into how the fund might perform in the future? Are factors such as turnover rate or percent concentration in top holdings important to consider?

To help take the guesswork out of fund selection, I've come up with a scoring system called the WhaleScore. The WhaleScore lets you quickly identify which funds tend to make good candidates for replicating and whose past performance indicates a consistent track record of outperforming the market. The best of the WhaleScore filers are brought together into the WhaleIndex.

WhaleScores and the WhaleIndex are typically updated 1-3 days after the 13F filing deadline. Premium subscribers have access to these changes as soon as they are ready. For this past quarter, updates were completed and made available to subscribers on November 15th, 2023.

**For more information on how to subscribe**

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# WHALEINDEX

| Performance #'s (as of Dec 15th, 2023) | YTD   | 1 year | 3 year | 5 year | Inception | Annualized | Std. Dev. | Alpha |
|----------------------------------------|-------|--------|--------|--------|-----------|------------|-----------|-------|
| WhaleIndex 100 - v2.0                  | 31.79 | 23.85  | -26.67 | 66.38  | 572.56    | 11.22      | 21.71     | -0.17 |
| Benchmark Total Return                 | 24.89 | 20.1   | 35.62  | 97.73  | 422.42    | 9.67       | 15.52     |       |

## Rebalancing on November 15th, 2023

| SECURITIES ADDED                                     |       |
|------------------------------------------------------|-------|
| Sitio Royalties Corp                                 | STR   |
| KKR & Co. Inc                                        | KKR   |
| Riley Exploration Permian Inc                        | REPX  |
| Civitas Resources Inc                                | CIVI  |
| TransDigm Group Inc                                  | TDG   |
| Charter Communications Inc                           | CHTR  |
| Chesapeake Energy Corp                               | CHK   |
| MINISO Group Holding Ltd ADS                         | MNSO  |
| Enterprise Products Partners LP                      | EPD   |
| Ramaco Resources Inc                                 | METCB |
| United States Steel Corp                             | X     |
| KraneShares CSI China Internet ETF-                  | KWEB  |
| Academy Sports and Outdoors, Inc                     | ASO   |
| Garrett Motion Inc                                   | GTX   |
| Atlanta Braves Holdings Inc                          | BATRK |
| Marvell Technology Group Ltd                         | MRVL  |
| Bank of America Corp. (North Carolina National Bank) | BAC   |
| HP Inc                                               | HPQ   |
| Thryv Holdings Inc                                   | THRY  |
| St. Joe Corp                                         | JOE   |
| NET Power Inc                                        | NPWR  |
| EQT Corporation (Equitable Gas Co.)                  | EQT   |
| JPMorgan Equity Premium Income ETF-                  | JEPI  |
| ProShares Short VIX Short-Term Futures ETF           | SVXY  |
| CarMax Inc                                           | KMX   |

| SECURITIES DROPPED                                  |      |
|-----------------------------------------------------|------|
| Cigna Holding Co                                    | CI   |
| JD.com Inc ADR                                      | JD   |
| Asbury Automotive Group, Inc                        | ABG  |
| Datadog Inc                                         | DDOG |
| Shopify Inc                                         | SHOP |
| Unity Software Inc                                  | U    |
| Atlassian Corp Plc                                  | TEAM |
| Southwest Airlines Co                               | LUV  |
| Coca Cola Co                                        | KO   |
| Crowdstrike Holdings Inc                            | CRWD |
| Starbucks Corp                                      | SBUX |
| Salesforce.com Inc                                  | CRM  |
| StoneCo Ltd                                         | STNE |
| CRH Plc ADR                                         | CRH  |
| ACI Worldwide Inc. (Transaction Systems Architects) | ACIW |
| Red Robin Gourmet Burgers Inc                       | RRGB |
| Zuora Inc                                           | ZUO  |
| Silicom Ltd                                         | SILC |
| Kratos Defense & Security Solutions Inc             | KTOS |
| CVS Health Corp. (Melville Shoe)                    | CVS  |
| Synchrony Financial                                 | SYF  |
| Markel Corp. (Holding Co.)                          | MKL  |
| Broadcom Ltd. (Avago Technologies)                  | AVGO |
| Palo Alto Networks Inc                              | PANW |
| Franklin Covey, Inc                                 | FC   |

Continued on following page

# WHALEINDEX (continued)

## Rebalancing on November 15th, 2023

| SECURITIES ADDED                        |      |
|-----------------------------------------|------|
| Invesco QQQ Trust, Series 1             | QQQ  |
| Blackstone Group Inc                    | BX   |
| Eagle Point Income Co Inc               | EIC  |
| Vertex, Inc                             | VERX |
| Cogent Communications Group Inc         | CCOI |
| NexGen Energy Ltd                       | NXE  |
| Upwork Inc                              | UPWK |
| Griffon Corp                            | GFF  |
| Palantir Technologies Inc               | PLTR |
| The Technology Select Sector SPDR Fund- | XLK  |

| SECURITIES DROPPED            |      |
|-------------------------------|------|
| Walker & Dunlop Inc           | WD   |
| Brightcove Inc                | BCOV |
| PayPal Holdings Inc           | PYPL |
| Spotify Technology SA         | SPOT |
| Cambium Networks Corp         | CMBM |
| Hilton Grand Vacations Inc    | HGV  |
| Workday Inc                   | WDAY |
| Marriott International Inc/MD | MAR  |
| Itau Unibnco ADR              | ITUB |
| Rocket Lab USA Inc            | RKLB |

## WHALE 30

The Whale 30 portfolio strategy represents the top 30 consensus holdings taken from funds chosen each quarter. The portfolio is equally weighted and rebalanced quarterly 46 days after the end of each quarter. The top 30 filers by 3-year average WhaleScore whose WhaleScore beats the S&P WhaleScore are used each quarter.

| Performance #'s (as of Dec 15th, 2023) | YTD   | 1 year | 3 year | 5 year | Inception | Annualized | Std. Dev. | Alpha |
|----------------------------------------|-------|--------|--------|--------|-----------|------------|-----------|-------|
| Whale 30 - 2.0                         | 47.07 | 37.02  | -21.28 | 108.65 | 993.27    | 14.28      | 20.88     | 3.33  |
| Benchmark Total Return                 | 24.89 | 20.1   | 35.62  | 97.73  | 422.42    | 9.67       | 15.52     |       |

### Rebalancing on November 15th, 2023

| SECURITIES ADDED                              |      |
|-----------------------------------------------|------|
| Alibaba Group Holding Ltd ADR                 | BABA |
| NexGen Energy Ltd                             | NXE  |
| Fidelity National Financial Inc               | FNF  |
| Uber Technologies Inc                         | UBER |
| Adobe Systems, Inc                            | ADBE |
| Screaming Eagle Acquisition Corp              | SCRM |
| Uranium Energy Corp                           | UEC  |
| JPMorgan Equity Premium Income ETF-           | JEPI |
| Invesco QQQ Trust, Series 1                   | QQQ  |
| Blackstone Group Inc                          | BX   |
| ExxonMobil Corp. (Standard Oil of New Jersey) | XOM  |

| SECURITIES DROPPED            |      |
|-------------------------------|------|
| Alphabet Inc. Class C         | GOOG |
| Euronet Worldwide Inc         | EEFT |
| Marriott International Inc/MD | MAR  |
| SPDR S&P 500 ETF TRUST        | SPY  |
| Agilysys Inc                  | AGYS |
| IAC/Interactivecorp           | IAC  |
| WideOpenWest Inc              | WOW  |
| Blue Owl Capital Corp         | OBDC |
| Griffon Corp                  | GFF  |
| Ares Capital Corp             | ARCC |
| OneSpan Inc                   | OSPN |

## WHALE 20

The Whale 20 portfolio represents the top 20 consensus holdings taken from funds chosen each quarter. The portfolio is equally weighted and rebalanced quarterly 46 days after the end of each quarter. The top 20 filers by 3-year average WhaleScore whose WhaleScore beats the S&P WhaleScore are used.

| Performance #'s (as of Dec 15th, 2023) | YTD   | 1 year | 3 year | 5 year | Inception | Annualized | Std. Dev. | Alpha |
|----------------------------------------|-------|--------|--------|--------|-----------|------------|-----------|-------|
| Whale 20 - 2.0                         | 43.88 | 35.11  | -9.98  | 129.89 | 1415.65   | 16.38      | 20.82     | 5.77  |
| Benchmark Total Return                 | 24.89 | 20.1   | 35.62  | 97.73  | 422.42    | 9.67       | 15.52     |       |

### Rebalancing on November 15th, 2023

| SECURITIES ADDED                            |      |
|---------------------------------------------|------|
| New Oriental Education & Tech Group Inc ADR | EDU  |
| Alibaba Group Holding Ltd ADR               | BABA |
| Brunswick Corp                              | BC   |
| Adobe Systems, Inc                          | ADBE |
| Invesco QQQ Trust, Series 1                 | QQQ  |
| Vertex, Inc                                 | VERX |

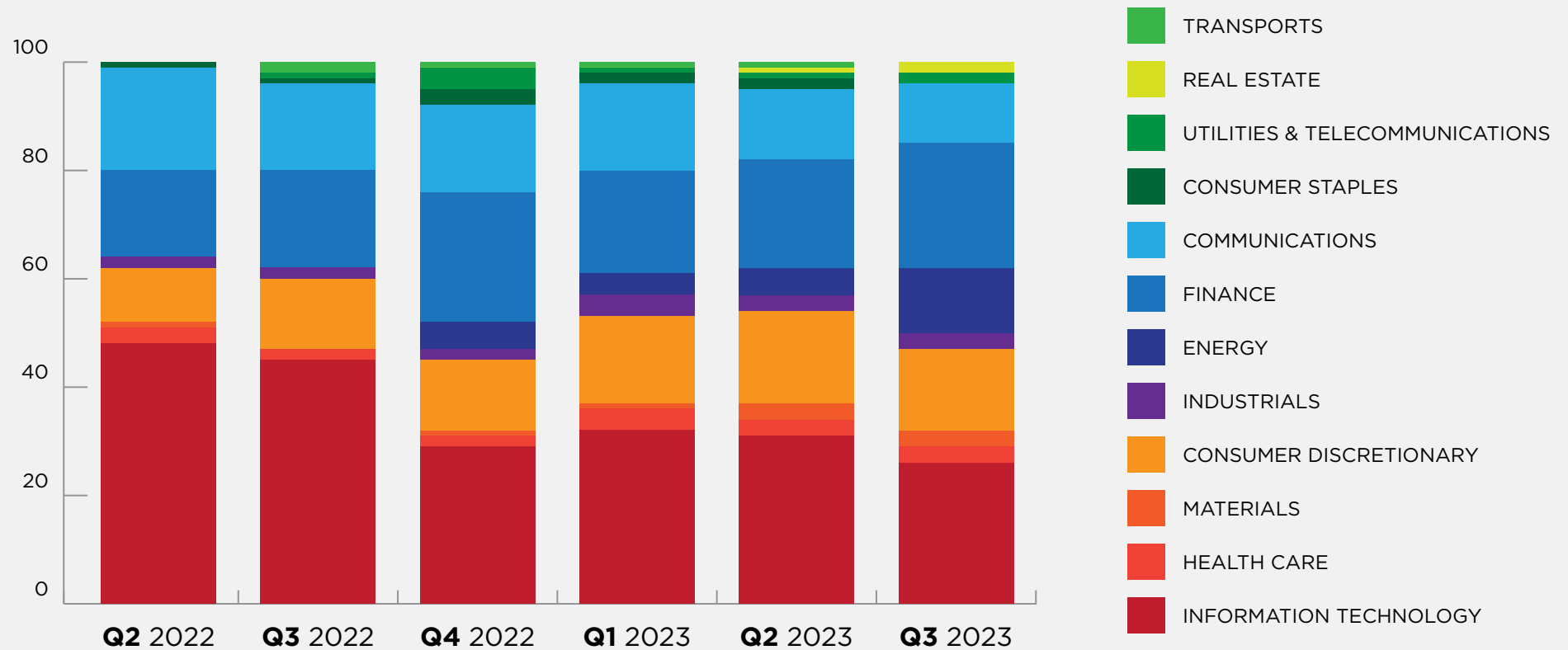
| SECURITIES DROPPED            |      |
|-------------------------------|------|
| Alight Inc                    | ALIT |
| Euronet Worldwide Inc         | EEFT |
| Marriott International Inc/MD | MAR  |
| IAC/Interactivecorp           | IAC  |
| WideOpenWest Inc              | WOW  |
| Apollo Global Management Inc  | APO  |

## TOP 25 WHALEScores

| Rank | Whale Name                             | Equal Weighted WhaleScore | Equal Weighted One Year Average WhaleScore | Portfolio Market Value | Top 20 Holdings % of Portfolio |
|------|----------------------------------------|---------------------------|--------------------------------------------|------------------------|--------------------------------|
| 1    | BRAVE WARRIOR ADVISORS, LLC            | 99                        | 99                                         | \$4.01 Billion         | 99.87%                         |
| 2    | CARDANO ASSET MANAGEMENT NV            | 98                        | 93                                         | \$1.23 Billion         | 100.00%                        |
| 3    | ABRAMS BISON INVESTMENTS, LLC          | 98                        | 95                                         | \$910 Million          | 100.00%                        |
| 4    | HARBOR ISLAND CAPITAL LLC              | 97                        | 96                                         | \$173 Million          | 100.00%                        |
| 5    | EOS MANAGEMENT, LP                     | 97                        | 88                                         | \$213 Million          | 87.92%                         |
| 6    | GREENHAVEN ASSOCIATES INC              | 97                        | 97                                         | \$7.71 Billion         | 99.69%                         |
| 7    | WILSEY ASSET MANAGEMENT INC            | 96                        | 91                                         | \$441 Million          | 95.64%                         |
| 8    | LUMINA FUND MANAGEMENT LLC             | 96                        | 93                                         | \$294 Million          | 92.80%                         |
| 9    | PERSHING SQUARE CAPITAL MANAGEMENT, LP | 96                        | 91                                         | \$10.5 Billion         | 100.00%                        |
| 10   | GOODHAVEN CAPITAL MANAGEMENT, LLC      | 95                        | 92                                         | \$191 Million          | 97.24%                         |
| 11   | SOLUS ALTERNATIVE ASSET MANAGEMENT LP  | 95                        | 93                                         | \$312 Million          | 100.00%                        |
| 12   | CRAKE ASSET MANAGEMENT LLP             | 94                        | 95                                         | \$704 Million          | 100.00%                        |
| 13   | RINGS CAPITAL MANAGEMENT LLC           | 94                        | 91                                         | \$110 Million          | 100.00%                        |
| 14   | J. L. BAINBRIDGE & COMPANY, INC        | 94                        | 85                                         | \$746 Million          | 88.64%                         |
| 15   | PM CAPITAL LTD                         | 94                        | 94                                         | \$426 Million          | 100.00%                        |
| 16   | PARUS FINANCE (UK) LTD                 | 94                        | 93                                         | \$160 Million          | 98.20%                         |
| 17   | KEYWISE CAPITAL MANAGEMENT (HK) LTD    | 94                        | 96                                         | \$604 Million          | 100.00%                        |
| 18   | ACR ALPINE CAPITAL RESEARCH, LLC       | 94                        | 92                                         | \$3.11 Billion         | 98.76%                         |
| 19   | RWWM, INC                              | 94                        | 93                                         | \$746 Million          | 100.00%                        |
| 20   | PACIFICA CAPITAL INVESTMENTS, LLC      | 94                        | 96                                         | \$311 Million          | 100.00%                        |
| 21   | OKEEFE STEVENS ADVISORY, INC           | 93                        | 87                                         | \$220 Million          | 91.03%                         |
| 22   | POPLAR FOREST CAPITAL LLC              | 93                        | 89                                         | \$862 Million          | 79.39%                         |
| 23   | APPALOOSA LP                           | 93                        | 89                                         | \$5.07 Billion         | 92.41%                         |
| 24   | RECURRENT INVESTMENT ADVISORS LLC      | 92                        | 91                                         | \$681 Million          | 91.87%                         |
| 25   | BAYVIEW ASSET MANAGEMENT, LLC          | 92                        | 86                                         | \$362 Million          | 100.00%                        |

## WHALEINDEX SECTOR BREAKDOWN OVER TIME

The weightings for each sector of the WhaleIndex 100 for the past 6 quarters.



## TOP 50 AGGREGATE (1-25) Compiled from top 100 WhaleScore Funds

| Rank | Security Name                                        | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|------------------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Microsoft Corp                                       | MSFT   | \$2.16 Billion | 6.83 Million  | 23.8 Thousand        | 0.09%                | 29          | 1          | 6    | 9     | 13    | 1     | 19                            |
| 2    | Amazon.com Inc                                       | AMZN   | \$983 Million  | 7.73 Million  | -503 Thousand        | 0.07%                | 22          | 3          | 7    | 7     | 5     | 1     | 9                             |
| 3    | Alphabet Inc. Class C                                | GOOG   | \$2.2 Billion  | 16.7 Million  | 561 Thousand         | 0.13%                | 20          | 0          | 5    | 4     | 11    | 0     | 10                            |
| 4    | Apple Inc                                            | AAPL   | \$609 Million  | 3.56 Million  | -653 Thousand        | 0.02%                | 19          | 1          | 3    | 9     | 6     | 4     | 9                             |
| 5    | Alphabet Inc. Class A                                | GOOGL  | \$1.23 Billion | 9.39 Million  | 2.59 Million         | 0.07%                | 18          | 1          | 5    | 6     | 6     | 1     | 9                             |
| 6    | JPMorgan Chase & Co. (Chemical Bank)                 | JPM    | \$1.33 Billion | 9.2 Million   | -19.5 Thousand       | 0.31%                | 16          | 0          | 4    | 6     | 6     | 1     | 7                             |
| 7    | ExxonMobil Corp. (Standard Oil of New Jersey)        | XOM    | \$203 Million  | 1.72 Million  | -28.5 Thousand       | 0.04%                | 16          | 3          | 4    | 5     | 4     | 0     | 2                             |
| 8    | Chevron Corp. (Standard Oil of California)           | CVX    | \$278 Million  | 1.65 Million  | 403 Thousand         | 0.08%                | 14          | 1          | 5    | 2     | 6     | 1     | 2                             |
| 9    | NVIDIA Corp                                          | NVDA   | \$1.08 Billion | 2.48 Million  | -842 Thousand        | 0.09%                | 14          | 0          | 4    | 7     | 3     | 0     | 8                             |
| 10   | Berkshire Hathaway Inc Class B                       | BRK.B  | \$758 Million  | 2.17 Million  | 38.9 Thousand        | 0.10%                | 13          | 0          | 1    | 7     | 5     | 0     | 10                            |
| 11   | Johnson & Johnson Co                                 | JNJ    | \$197 Million  | 1.27 Million  | 217 Thousand         | 0.05%                | 12          | 0          | 1    | 4     | 7     | 0     | 1                             |
| 12   | Pepsico Inc. (Loft, Inc.)                            | PEP    | \$11.9 Million | 70.1 Thousand | 1.86 Thousand        | 0.01%                | 11          | 0          | 1    | 2     | 8     | 0     | 1                             |
| 13   | Costco Co                                            | COST   | \$16.7 Million | 29.6 Thousand | -316                 | 0.01%                | 11          | 0          | 1    | 2     | 8     | 0     | 0                             |
| 14   | Intel Corp                                           | INTC   | \$314 Million  | 8.83 Million  | -199 Thousand        | 0.21%                | 11          | 0          | 3    | 3     | 5     | 0     | 4                             |
| 15   | Meta Platforms Inc                                   | META   | \$1.04 Billion | 3.45 Million  | -231 Thousand        | 0.13%                | 11          | 2          | 2    | 3     | 4     | 0     | 6                             |
| 16   | Enterprise Products Partners LP                      | EPD    | \$546 Million  | 19.9 Million  | 1.28 Million         | 0.92%                | 11          | 1          | 7    | 2     | 1     | 1     | 7                             |
| 17   | Teck Resources Ltd                                   | TECK   | \$341 Million  | 7.88 Million  | 851 Thousand         | 1.49%                | 11          | 1          | 7    | 0     | 3     | 0     | 5                             |
| 18   | Shell Plc                                            | SHEL   | \$191 Million  | 3.01 Million  | 1.65 Million         | 0.08%                | 10          | 1          | 3    | 3     | 3     | 0     | 3                             |
| 19   | Merck & Co                                           | MRK    | \$111 Million  | 1.08 Million  | 47.4 Thousand        | 0.04%                | 10          | 0          | 4    | 1     | 5     | 0     | 1                             |
| 20   | Bank of America Corp. (North Carolina National Bank) | BAC    | \$99.1 Million | 3.62 Million  | -363 Thousand        | 0.04%                | 10          | 1          | 2    | 4     | 3     | 1     | 2                             |
| 21   | Wells Fargo & Co. (Northwest Bancorporation)         | WFC    | \$508 Million  | 12.4 Million  | -3.2 Million         | 0.33%                | 10          | 0          | 2    | 4     | 4     | 1     | 6                             |
| 22   | Cheniere Energy Inc                                  | LNG    | \$165 Million  | 994 Thousand  | -69.6 Thousand       | 0.39%                | 9           | 0          | 4    | 3     | 2     | 0     | 4                             |
| 23   | Energy Transfer Equity LP                            | ET     | \$521 Million  | 37.2 Million  | -879 Thousand        | 1.17%                | 9           | 0          | 3    | 3     | 3     | 2     | 6                             |
| 24   | EQT Corporation (Equitable Gas Co.)                  | EQT    | \$369 Million  | 9.1 Million   | 650 Thousand         | 2.42%                | 9           | 1          | 4    | 2     | 2     | 0     | 4                             |
| 25   | Valero Energy Corp                                   | VLO    | \$138 Million  | 976 Thousand  | -495 Thousand        | 0.24%                | 9           | 2          | 2    | 3     | 2     | 3     | 3                             |

26-50 Aggregate on following page

## TOP 50 AGGREGATE (26-50) Compiled from top 100 WhaleScore Funds

| Rank | Security Name                      | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 26   | Oracle Corp                        | ORCL   | \$25.1 Million | 237 Thousand  | -1.25 Million        | 0.01%                | 9           | 1          | 0    | 3     | 5     | 2     | 1                             |
| 27   | Alibaba Group Holding Ltd ADR      | BABA   | \$774 Million  | 8.92 Million  | -166 Thousand        | 0.33%                | 9           | 2          | 1    | 4     | 2     | 0     | 7                             |
| 28   | Phillips 66                        | PSX    | \$183 Million  | 1.52 Million  | -186 Thousand        | 0.32%                | 9           | 0          | 3    | 4     | 2     | 1     | 2                             |
| 29   | QUALCOMM Inc                       | QCOM   | \$311 Million  | 2.8 Million   | -575 Thousand        | 0.25%                | 9           | 0          | 1    | 5     | 3     | 1     | 1                             |
| 30   | SPDR S&P 500 ETF TRUST             | SPY    | \$596 Million  | 1.39 Million  | 170 Thousand         | 0.15%                | 9           | 1          | 1    | 2     | 5     | 0     | 5                             |
| 31   | Procter & Gamble Co. (OH) (1905)   | PG     | \$12.7 Million | 86.8 Thousand | -30.3 Thousand       | 0.00%                | 9           | 0          | 3    | 2     | 4     | 1     | 0                             |
| 32   | Permian Resources Corp             | PR     | \$89.7 Million | 6.42 Million  | 1.27 Million         | 1.84%                | 8           | 2          | 2    | 3     | 1     | 0     | 2                             |
| 33   | Plains GP Holdings LP              | PAGP   | \$177 Million  | 11 Million    | 1.45 Million         | 5.58%                | 8           | 1          | 3    | 0     | 4     | 0     | 2                             |
| 34   | Algoma Steel Group Inc             | ASTL   | \$157 Million  | 23 Million    | -693 Thousand        | 22.24%               | 8           | 0          | 2    | 2     | 4     | 0     | 2                             |
| 35   | Antero Resources Corp              | AR     | \$239 Million  | 9.4 Million   | 603 Thousand         | 2.99%                | 8           | 2          | 1    | 1     | 4     | 2     | 4                             |
| 36   | Southwestern Energy Co             | SWN    | \$258 Million  | 40 Million    | 10.5 Million         | 3.59%                | 8           | 1          | 2    | 2     | 3     | 0     | 3                             |
| 37   | Noble Corp Plc                     | NE     | \$115 Million  | 2.26 Million  | -3.27 Million        | 1.65%                | 8           | 0          | 1    | 6     | 1     | 1     | 2                             |
| 38   | Arch Coal Inc                      | ARCH   | \$340 Million  | 1.99 Million  | 177 Thousand         | 10.98%               | 8           | 3          | 1    | 2     | 2     | 1     | 5                             |
| 39   | UnitedHealth Group Inc             | UNH    | \$108 Million  | 215 Thousand  | -159 Thousand        | 0.02%                | 8           | 0          | 1    | 2     | 5     | 1     | 0                             |
| 40   | VISA Inc                           | V      | \$62.5 Million | 272 Thousand  | 418                  | 0.01%                | 8           | 0          | 2    | 3     | 3     | 0     | 2                             |
| 41   | Citigroup, Inc                     | C      | \$996 Million  | 24.2 Million  | 3.96 Million         | 1.22%                | 7           | 0          | 4    | 2     | 1     | 1     | 4                             |
| 42   | KKR & Co. Inc                      | KKR    | \$152 Million  | 2.47 Million  | 18.4 Thousand        | 0.29%                | 7           | 0          | 1    | 3     | 3     | 0     | 5                             |
| 43   | Seadrill Ltd                       | SDRL   | \$355 Million  | 7.92 Million  | 36 Thousand          | 15.85%               | 7           | 1          | 2    | 3     | 1     | 0     | 1                             |
| 44   | Dow Inc                            | DOW    | \$51.3 Million | 994 Thousand  | 85.5 Thousand        | 0.14%                | 7           | 0          | 3    | 1     | 3     | 0     | 1                             |
| 45   | Garrett Motion Inc                 | GTX    | \$621 Million  | 78.9 Million  | -3.47 Million        | 30.47%               | 7           | 0          | 2    | 2     | 3     | 1     | 5                             |
| 46   | Valaris Ltd                        | VAL    | \$107 Million  | 1.43 Million  | -1.12 Million        |                      | 7           | 1          | 0    | 4     | 2     | 0     | 3                             |
| 47   | Kinder Morgan Inc. (DE)            | KMI    | \$59.1 Million | 3.56 Million  | 652 Thousand         | 0.16%                | 7           | 1          | 4    | 1     | 1     | 1     | 0                             |
| 48   | Pioneer Natural Resources Co       | PXD    | \$165 Million  | 721 Thousand  | 3.61 Thousand        | 0.30%                | 7           | 3          | 1    | 1     | 2     | 2     | 3                             |
| 49   | Marathon Petroleum Corp            | MPC    | \$1.76 Billion | 11.6 Million  | 153 Thousand         | 2.08%                | 7           | 3          | 0    | 2     | 2     | 3     | 3                             |
| 50   | Frontier Communications Parent Inc | FYBR   | \$605 Million  | 38.7 Million  | 2.6 Million          | 15.74%               | 7           | 1          | 4    | 2     | 0     | 0     | 4                             |

# TOP 10 BUYS AND SELLS

Compiled from top 100 WhaleScore Funds

## TOP 10 PURCHASES

| Rank | Security Name                                 | Symbol | Value Owned    | Shares Owned | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buy | Sell | Hold | Exit | # of Owners holding in top 10 |
|------|-----------------------------------------------|--------|----------------|--------------|----------------------|----------------------|-------------|------------|-----|------|------|------|-------------------------------|
| 1    | Amazon.com Inc                                | AMZN   | \$983 Million  | 7.73 Million | -503 Thousand        | 0.07%                | 22          | 3          | 7   | 7    | 5    | 1    | 9                             |
| 2    | Teck Resources Ltd                            | TECK   | \$341 Million  | 7.88 Million | 851 Thousand         | 1.49%                | 11          | 1          | 7   | 0    | 3    | 0    | 5                             |
| 3    | Enterprise Products Partners LP               | EPD    | \$546 Million  | 19.9 Million | 1.28 Million         | 0.92%                | 11          | 1          | 7   | 2    | 1    | 1    | 7                             |
| 4    | ExxonMobil Corp. (Standard Oil of New Jersey) | XOM    | \$203 Million  | 1.72 Million | -28.5 Thousand       | 0.04%                | 16          | 3          | 4   | 5    | 4    | 0    | 2                             |
| 5    | Microsoft Corp                                | MSFT   | \$2.16 Billion | 6.83 Million | 23.8 Thousand        | 0.09%                | 29          | 1          | 6   | 9    | 13   | 1    | 19                            |
| 6    | Shoals Technologies Group Inc Cl A            | SHLS   | \$135 Million  | 7.38 Million | 2.74 Million         | 4.34%                | 6           | 2          | 4   | 0    | 0    | 0    | 2                             |
| 7    | ONEOK Inc. (Oklahoma Natural Gas)             | OKE    | \$206 Million  | 3.25 Million | 2.89 Million         | 0.73%                | 6           | 2          | 4   | 0    | 0    | 0    | 3                             |
| 8    | Chevron Corp. (Standard Oil of California)    | CVX    | \$278 Million  | 1.65 Million | 403 Thousand         | 0.08%                | 14          | 1          | 5   | 2    | 6    | 1    | 2                             |
| 9    | Alphabet Inc. Class A                         | GOOGL  | \$1.23 Billion | 9.39 Million | 2.59 Million         | 0.07%                | 18          | 1          | 5   | 6    | 6    | 1    | 9                             |
| 10   | Advanced Micro Devices Inc                    | AMD    | \$369 Million  | 3.59 Million | 263 Thousand         | 0.22%                | 6           | 2          | 3   | 1    | 0    | 0    | 2                             |

## TOP 10 SELLS

| Rank | Security Name                        | Symbol | Value Owned    | Shares Owned | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buy | Sell | Hold | Exit | # of Owners holding in top 10 |
|------|--------------------------------------|--------|----------------|--------------|----------------------|----------------------|-------------|------------|-----|------|------|------|-------------------------------|
| 1    | Apple Inc                            | AAPL   | \$609 Million  | 3.56 Million | -653 Thousand        | 0.02%                | 19          | 1          | 3   | 9    | 6    | 4    | 9                             |
| 2    | Microsoft Corp                       | MSFT   | \$2.16 Billion | 6.83 Million | 23.8 Thousand        | 0.09%                | 29          | 1          | 6   | 9    | 13   | 1    | 19                            |
| 3    | Amazon.com Inc                       | AMZN   | \$983 Million  | 7.73 Million | -503 Thousand        | 0.07%                | 22          | 3          | 7   | 7    | 5    | 1    | 9                             |
| 4    | JPMorgan Chase & Co. (Chemical Bank) | JPM    | \$1.33 Billion | 9.2 Million  | -19.5 Thousand       | 0.31%                | 16          | 0          | 4   | 6    | 6    | 1    | 7                             |
| 5    | Alphabet Inc. Class A                | GOOGL  | \$1.23 Billion | 9.39 Million | 2.59 Million         | 0.07%                | 18          | 1          | 5   | 6    | 6    | 1    | 9                             |
| 6    | Noble Corp Plc                       | NE     | \$115 Million  | 2.26 Million | -3.27 Million        | 1.65%                | 8           | 0          | 1   | 6    | 1    | 1    | 2                             |
| 7    | NVIDIA Corp                          | NVDA   | \$1.08 Billion | 2.48 Million | -842 Thousand        | 0.09%                | 14          | 0          | 4   | 7    | 3    | 0    | 8                             |
| 8    | Magellan Midstream Partners LP       | MMP    | \$0            | 0            | -4.01 Million        | 0.00%                | 0           | 0          | 0   | 0    | 0    | 7    | 0                             |
| 9    | Berkshire Hathaway Inc Class B       | BRK.B  | \$758 Million  | 2.17 Million | 38.9 Thousand        | 0.10%                | 13          | 0          | 1   | 7    | 5    | 0    | 10                            |
| 10   | Valero Energy Corp                   | VLO    | \$138 Million  | 976 Thousand | -495 Thousand        | 0.24%                | 9           | 2          | 2   | 3    | 2    | 3    | 3                             |

## TOP 25 COMMUNICATIONS

| Rank | Security Name                         | Symbol | Value Owned    | Shares Owned | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|---------------------------------------|--------|----------------|--------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Alphabet Inc. Class C                 | GOOG   | \$2.2 Billion  | 16.7 Million | 561 Thousand         | 0.13%                | 20          | 0          | 5    | 4     | 11    | 0     | 10                            |
| 2    | Alphabet Inc. Class A                 | GOOGL  | \$1.23 Billion | 9.39 Million | 2.59 Million         | 0.07%                | 18          | 1          | 5    | 6     | 6     | 1     | 9                             |
| 3    | Meta Platforms Inc                    | META   | \$1.04 Billion | 3.45 Million | -231 Thousand        | 0.13%                | 11          | 2          | 2    | 3     | 4     | 0     | 6                             |
| 4    | Alibaba Group Holding Ltd ADR         | BABA   | \$774 Million  | 8.92 Million | -166 Thousand        | 0.33%                | 9           | 2          | 1    | 4     | 2     | 0     | 7                             |
| 5    | Walt Disney Co. (The)                 | DIS    | \$85.1 Million | 1.05 Million | 888 Thousand         | 0.06%                | 6           | 2          | 2    | 0     | 2     | 1     | 1                             |
| 6    | Comcast Corp. Class A                 | CMCSA  | \$26.4 Million | 601 Thousand | -62.3 Thousand       | 0.01%                | 6           | 0          | 1    | 4     | 1     | 0     | 0                             |
| 7    | Warner Bros.Discovery Inc             | WBD    | \$37.3 Million | 3.43 Million | 426 Thousand         | 0.14%                | 6           | 0          | 4    | 1     | 1     | 0     | 1                             |
| 8    | Liberty Broadband Corp Class C        | LBRDK  | \$759 Million  | 8.31 Million | 364 Thousand         | 4.95%                | 4           | 0          | 1    | 0     | 3     | 0     | 1                             |
| 9    | Spotify Technology SA                 | SPOT   | \$32.8 Million | 212 Thousand | 155 Thousand         | 0.11%                | 4           | 1          | 0    | 2     | 1     | 0     | 1                             |
| 10   | PayPal Holdings Inc                   | PYPL   | \$22.8 Million | 391 Thousand | 300 Thousand         | 0.03%                | 4           | 1          | 2    | 1     | 0     | 2     | 0                             |
| 11   | Lions Gate Entertainment Corp Class A | LGF.A  | \$171 Million  | 20.2 Million | 11.8 Thousand        | 8.96%                | 3           | 1          | 0    | 0     | 2     | 0     | 1                             |
| 12   | S&P Global Inc. (McGraw-Hill Inc.)    | SPGI   | \$93.1 Million | 255 Thousand | 4.85 Thousand        | 0.08%                | 3           | 0          | 1    | 1     | 1     | 0     | 2                             |
| 13   | Clear Channel Outdoor Holdings Inc    | CCO    | \$47.9 Million | 30.3 Million | 1.05 Million         | 6.27%                | 3           | 0          | 1    | 1     | 1     | 0     | 2                             |
| 14   | Paramount Global                      | PARA   | \$26.5 Million | 2.05 Million | 88.5 Thousand        | 0.32%                | 3           | 0          | 2    | 0     | 1     | 2     | 1                             |
| 15   | IAC/Interactivecorp                   | IAC    | \$8.34 Million | 166 Thousand | 18.4 Thousand        | 0.21%                | 3           | 0          | 2    | 1     | 0     | 1     | 0                             |
| 16   | Atlanta Braves Holdings Inc           | BATRK  | \$44.1 Million | 1.23 Million | 63.7 Thousand        | 2.45%                | 2           | 0          | 2    | 0     | 0     | 1     | 1                             |
| 17   | Liberty Latin America Ltd Class C     | LILAK  | \$14.2 Million | 1.73 Million | 152 Thousand         | 0.76%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |
| 18   | Pinterest Inc                         | PINS   | \$758 Million  | 28 Million   | 0                    | 4.26%                | 2           | 0          | 0    | 0     | 2     | 0     | 1                             |
| 19   | Nexstar Media Group Inc               | NXST   | \$44.3 Million | 309 Thousand | -13.5 Thousand       | 0.75%                | 2           | 0          | 0    | 1     | 1     | 0     | 1                             |
| 20   | Liberty Sirius XM Group, Series C     | LSXMK  | \$120 Million  | 4.7 Million  | 1.39 Million         | 2.09%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |
| 21   | Autohome Inc ADR                      | ATHM   | \$21.6 Million | 712 Thousand | -459 Thousand        | 0.56%                | 2           | 1          | 0    | 0     | 1     | 1     | 1                             |
| 22   | Lee Enterprises Inc                   | LEE    | \$4.71 Million | 440 Thousand | 92.5 Thousand        | 7.25%                | 2           | 0          | 1    | 0     | 1     | 0     | 0                             |
| 23   | Eventbrite Inc                        | EB     | \$23.6 Million | 2.39 Million | -438 Thousand        | 2.45%                | 2           | 0          | 1    | 1     | 0     | 0     | 0                             |
| 24   | Baidu Inc ADR                         | BIDU   | \$89.8 Million | 668 Thousand | -698 Thousand        | 0.19%                | 2           | 0          | 1    | 1     | 0     | 2     | 0                             |
| 25   | Cinemark Holdings Inc                 | CNK    | \$5.8 Million  | 316 Thousand | 300 Thousand         | 0.26%                | 2           | 1          | 0    | 0     | 1     | 0     | 2                             |

## TOP 25 CONSUMER DISCRETIONARY

| Rank | Security Name                               | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|---------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Amazon.com Inc                              | AMZN   | \$983 Million  | 7.73 Million  | -503 Thousand        | 0.07%                | 22          | 3          | 7    | 7     | 5     | 1     | 9                             |
| 2    | Garrett Motion Inc                          | GTX    | \$621 Million  | 78.9 Million  | -3.47 Million        | 30.47%               | 7           | 0          | 2    | 2     | 3     | 1     | 5                             |
| 3    | General Motors Co                           | GM     | \$1.03 Billion | 31.2 Million  | 1.63 Million         | 2.15%                | 6           | 1          | 4    | 1     | 0     | 1     | 3                             |
| 4    | Starbucks Corp                              | SBUX   | \$60.8 Million | 666 Thousand  | -19.6 Thousand       | 0.06%                | 6           | 0          | 0    | 3     | 3     | 0     | 2                             |
| 5    | NIKE Inc                                    | NKE    | \$10.1 Million | 106 Thousand  | -67.4 Thousand       | 0.01%                | 6           | 1          | 1    | 2     | 2     | 1     | 0                             |
| 6    | Pinduoduo Inc                               | PDD    | \$470 Million  | 4.79 Million  | 1.72 Million         | 0.35%                | 5           | 1          | 4    | 0     | 0     | 0     | 3                             |
| 7    | CarMax Inc                                  | KMX    | \$43.7 Million | 483 Thousand  | 31.3 Thousand        | 0.30%                | 5           | 1          | 1    | 0     | 3     | 0     | 2                             |
| 8    | Uber Technologies Inc                       | UBER   | \$462 Million  | 10 Million    | 1.48 Million         | 0.51%                | 5           | 2          | 1    | 1     | 1     | 0     | 3                             |
| 9    | JD.com Inc ADR                              | JD     | \$148 Million  | 5.07 Million  | 601 Thousand         | 0.36%                | 5           | 0          | 2    | 2     | 1     | 0     | 0                             |
| 10   | Tesla Inc                                   | TSLA   | \$49.1 Million | 196 Thousand  | 7.74 Thousand        | 0.01%                | 5           | 0          | 1    | 3     | 1     | 0     | 1                             |
| 11   | Home Depot, Inc. (The)                      | HD     | \$4.62 Million | 15.3 Thousand | -1.15 Thousand       | 0.00%                | 5           | 0          | 0    | 2     | 3     | 0     | 0                             |
| 12   | McDonalds Corp                              | MCD    | \$957 Thousand | 3.69 Thousand | 0                    | 0.00%                | 5           | 0          | 0    | 0     | 5     | 0     | 0                             |
| 13   | New Oriental Education & Tech Group Inc ADR | EDU    | \$351 Million  | 6 Million     | -1.13 Million        | 3.54%                | 4           | 0          | 1    | 2     | 1     | 0     | 3                             |
| 14   | Academy Sports and Outdoors, Inc            | ASO    | \$105 Million  | 2.22 Million  | 262 Thousand         | 2.57%                | 4           | 1          | 3    | 0     | 0     | 0     | 3                             |
| 15   | Mohawk Industries Inc                       | MHK    | \$68.1 Million | 793 Thousand  | 191 Thousand         | 1.22%                | 4           | 0          | 3    | 0     | 1     | 0     | 1                             |
| 16   | Asbury Automotive Group, Inc                | ABG    | \$141 Million  | 612 Thousand  | -9.37 Thousand       | 2.64%                | 4           | 1          | 1    | 2     | 0     | 0     | 2                             |
| 17   | Dana Incorporated                           | DAN    | \$235 Million  | 16 Million    | -51.4 Thousand       | 11.05%               | 4           | 0          | 0    | 2     | 2     | 0     | 2                             |
| 18   | Skyline Champion Corp                       | SKY    | \$46.2 Million | 725 Thousand  | 15.6 Thousand        | 1.27%                | 4           | 0          | 1    | 1     | 2     | 0     | 1                             |
| 19   | Target Corp                                 | TGT    | \$26.4 Million | 238 Thousand  | 217 Thousand         | 0.05%                | 4           | 1          | 1    | 1     | 1     | 0     | 1                             |
| 20   | SeaWorld Entertainment, Inc                 | SEAS   | \$1.27 Billion | 27.5 Million  | 190 Thousand         | 36.41%               | 3           | 0          | 1    | 0     | 2     | 0     | 2                             |
| 21   | Lennar Corp. Class A                        | LEN    | \$1.34 Billion | 11.9 Million  | 516 Thousand         | 4.03%                | 3           | 0          | 2    | 1     | 0     | 0     | 2                             |
| 22   | Lowes Companies, Inc                        | LOW    | \$1.47 Billion | 7.09 Million  | -402 Thousand        | 1.07%                | 3           | 0          | 1    | 1     | 1     | 0     | 1                             |
| 23   | Dollar Tree Inc                             | DLTR   | \$51.7 Million | 485 Thousand  | 194 Thousand         | 0.22%                | 3           | 1          | 2    | 0     | 0     | 0     | 1                             |
| 24   | D.R. Horton, Inc                            | DHI    | \$514 Million  | 4.78 Million  | -286 Thousand        | 1.35%                | 3           | 0          | 1    | 2     | 0     | 0     | 1                             |
| 25   | Magna International Inc. Class A            | MGA    | \$229 Million  | 4.27 Million  | 701 Thousand         | 1.45%                | 3           | 0          | 2    | 1     | 0     | 1     | 1                             |

## TOP 25 CONSUMER STAPLES

| Rank | Security Name                                 | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|-----------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Costco Co                                     | COST   | \$16.7 Million | 29.6 Thousand | -316                 | 0.01%                | 11          | 0          | 1    | 2     | 8     | 0     | 0                             |
| 2    | Pepsico Inc. (Loft, Inc.)                     | PEP    | \$11.9 Million | 70.1 Thousand | 1.86 Thousand        | 0.01%                | 11          | 0          | 1    | 2     | 8     | 0     | 1                             |
| 3    | Procter & Gamble Co. (OH) (1905)              | PG     | \$12.7 Million | 86.8 Thousand | -30.3 Thousand       | 0.00%                | 9           | 0          | 3    | 2     | 4     | 1     | 0                             |
| 4    | Walmart Inc                                   | WMT    | \$6.59 Million | 41.3 Thousand | -345                 | 0.00%                | 6           | 0          | 0    | 3     | 3     | 0     | 0                             |
| 5    | CVS Health Corp. (Melville Shoe)              | CVS    | \$49.5 Million | 709 Thousand  | -43.4 Thousand       | 0.05%                | 5           | 0          | 1    | 1     | 3     | 1     | 3                             |
| 6    | Colgate-Palmolive Co                          | CL     | \$10.6 Million | 133 Thousand  | -62 Thousand         | 0.02%                | 5           | 1          | 1    | 1     | 2     | 0     | 0                             |
| 7    | Philip Morris International Inc               | PM     | \$40.1 Million | 444 Thousand  | -123 Thousand        | 0.03%                | 5           | 0          | 2    | 0     | 3     | 1     | 0                             |
| 8    | Coca Cola Co                                  | KO     | \$9.44 Million | 169 Thousand  | -47.3 Thousand       | 0.00%                | 5           | 0          | 2    | 2     | 1     | 1     | 0                             |
| 9    | Kraft Heinz Co. (The)                         | KHC    | \$74 Million   | 2.19 Million  | 60 Thousand          | 0.18%                | 4           | 0          | 3    | 1     | 0     | 0     | 1                             |
| 10   | Walgreens Boots Alliance Inc                  | WBA    | \$5.17 Million | 231 Thousand  | 44.2 Thousand        | 0.03%                | 4           | 1          | 1    | 0     | 2     | 0     | 1                             |
| 11   | Tyson Foods, Inc                              | TSN    | \$56.8 Million | 1.12 Million  | 54.1 Thousand        | 0.31%                | 3           | 0          | 2    | 1     | 0     | 1     | 0                             |
| 12   | Bunge Ltd. ADR                                | BG     | \$16.4 Million | 151 Thousand  | -202 Thousand        | 0.10%                | 3           | 0          | 0    | 2     | 1     | 0     | 1                             |
| 13   | Darling Ingredients Inc                       | DAR    | \$19.7 Million | 378 Thousand  | 89.6 Thousand        | 0.23%                | 3           | 0          | 3    | 0     | 0     | 0     | 0                             |
| 14   | Altria Group, Inc. (Philip Morris)            | MO     | \$18 Million   | 435 Thousand  | 383 Thousand         | 0.02%                | 3           | 1          | 1    | 0     | 1     | 0     | 0                             |
| 15   | Hershey Company (The)                         | HSY    | \$7.74 Million | 38.7 Thousand | 4.92 Thousand        | 0.02%                | 2           | 1          | 1    | 0     | 0     | 0     | 1                             |
| 16   | Cencora Inc                                   | COR    | \$41.4 Million | 230 Thousand  | 30.9 Thousand        | 0.11%                | 2           | 0          | 1    | 0     | 1     | 0     | 1                             |
| 17   | Sysco Corp                                    | SYU    | \$9.53 Million | 144 Thousand  | -17.9 Thousand       | 0.03%                | 2           | 1          | 0    | 1     | 0     | 0     | 0                             |
| 18   | Bloomin Brands Inc                            | BLMN   | \$12.6 Million | 514 Thousand  | 15.1 Thousand        | 0.57%                | 2           | 1          | 0    | 0     | 1     | 0     | 1                             |
| 19   | The Consumer Staples Select Sector SPDR Fund- | XLP    | \$21.2 Million | 308 Thousand  | -4.7 Thousand        | 0.13%                | 2           | 1          | 0    | 1     | 0     | 0     | 1                             |
| 20   | Archer-Daniels-Midland Co                     | ADM    | \$9.05 Million | 120 Thousand  | 25.7 Thousand        | 0.02%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |
| 21   | Medifast Inc                                  | MED    | \$6.43 Million | 85.9 Thousand | -350                 | 0.74%                | 2           | 0          | 0    | 1     | 1     | 0     | 0                             |
| 22   | Hormel Foods Corp                             | HRL    | \$4.57 Million | 120 Thousand  | 1.34 Thousand        | 0.02%                | 2           | 0          | 1    | 0     | 1     | 0     | 0                             |
| 23   | Constellation Brands, Inc                     | STZ    | \$126 Million  | 500 Thousand  | 58.9 Thousand        | 0.27%                | 2           | 0          | 1    | 1     | 0     | 0     | 0                             |
| 24   | Lamb Weston Holdings Inc                      | LW     | \$11 Million   | 119 Thousand  | 119 Thousand         | 0.08%                | 2           | 2          | 0    | 0     | 0     | 0     | 0                             |
| 25   | General Mills Co                              | GIS    | \$505 Thousand | 7.94 Thousand | 7.94 Thousand        | 0.00%                | 2           | 2          | 0    | 0     | 0     | 0     | 0                             |

## TOP 25 ENERGY

| Rank | Security Name                                 | Symbol | Value Owned    | Shares Owned | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|-----------------------------------------------|--------|----------------|--------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | ExxonMobil Corp. (Standard Oil of New Jersey) | XOM    | \$203 Million  | 1.72 Million | -28.5 Thousand       | 0.04%                | 16          | 3          | 4    | 5     | 4     | 0     | 2                             |
| 2    | Chevron Corp. (Standard Oil of California)    | CVX    | \$278 Million  | 1.65 Million | 403 Thousand         | 0.08%                | 14          | 1          | 5    | 2     | 6     | 1     | 2                             |
| 3    | Enterprise Products Partners LP               | EPD    | \$546 Million  | 19.9 Million | 1.28 Million         | 0.92%                | 11          | 1          | 7    | 2     | 1     | 1     | 7                             |
| 4    | Shell Plc                                     | SHEL   | \$191 Million  | 3.01 Million | 1.65 Million         | 0.08%                | 10          | 1          | 3    | 3     | 3     | 0     | 3                             |
| 5    | Energy Transfer Equity LP                     | ET     | \$521 Million  | 37.2 Million | -879 Thousand        | 1.17%                | 9           | 0          | 3    | 3     | 3     | 2     | 6                             |
| 6    | Valero Energy Corp                            | VLO    | \$138 Million  | 976 Thousand | -495 Thousand        | 0.24%                | 9           | 2          | 2    | 3     | 2     | 3     | 3                             |
| 7    | Cheniere Energy Inc                           | LNG    | \$165 Million  | 994 Thousand | -69.6 Thousand       | 0.39%                | 9           | 0          | 4    | 3     | 2     | 0     | 4                             |
| 8    | Phillips 66                                   | PSX    | \$183 Million  | 1.52 Million | -186 Thousand        | 0.32%                | 9           | 0          | 3    | 4     | 2     | 1     | 2                             |
| 9    | Southwestern Energy Co                        | SWN    | \$258 Million  | 40 Million   | 10.5 Million         | 3.59%                | 8           | 1          | 2    | 2     | 3     | 0     | 3                             |
| 10   | Arch Coal Inc                                 | ARCH   | \$340 Million  | 1.99 Million | 177 Thousand         | 10.98%               | 8           | 3          | 1    | 2     | 2     | 1     | 5                             |
| 11   | Antero Resources Corp                         | AR     | \$239 Million  | 9.4 Million  | 603 Thousand         | 2.99%                | 8           | 2          | 1    | 1     | 4     | 2     | 4                             |
| 12   | Noble Corp Plc                                | NE     | \$115 Million  | 2.26 Million | -3.27 Million        | 1.65%                | 8           | 0          | 1    | 6     | 1     | 1     | 2                             |
| 13   | Plains GP Holdings LP                         | PAGP   | \$177 Million  | 11 Million   | 1.45 Million         | 5.58%                | 8           | 1          | 3    | 0     | 4     | 0     | 2                             |
| 14   | Permian Resources Corp                        | PR     | \$89.7 Million | 6.42 Million | 1.27 Million         | 1.84%                | 8           | 2          | 2    | 3     | 1     | 0     | 2                             |
| 15   | Tidewater Inc                                 | TDW    | \$424 Million  | 5.97 Million | -678 Thousand        | 11.33%               | 7           | 0          | 2    | 4     | 1     | 0     | 4                             |
| 16   | MPLX L.P.                                     | MPLX   | \$310 Million  | 8.7 Million  | -106 Thousand        | 0.85%                | 7           | 0          | 3    | 1     | 3     | 1     | 4                             |
| 17   | Marathon Petroleum Corp                       | MPC    | \$1.76 Billion | 11.6 Million | 153 Thousand         | 2.08%                | 7           | 3          | 0    | 2     | 2     | 3     | 3                             |
| 18   | Suncor Energy, Inc                            | SU     | \$533 Million  | 15.4 Million | -895 Thousand        | 1.07%                | 7           | 0          | 1    | 3     | 3     | 1     | 3                             |
| 19   | Pioneer Natural Resources Co                  | PXD    | \$165 Million  | 721 Thousand | 3.61 Thousand        | 0.30%                | 7           | 3          | 1    | 1     | 2     | 2     | 3                             |
| 20   | BP Plc ADR (British Petroleum)                | BP     | \$193 Million  | 5.09 Million | 772 Thousand         | 0.16%                | 7           | 1          | 3    | 2     | 1     | 0     | 3                             |
| 21   | Valaris Ltd                                   | VAL    | \$107 Million  | 1.43 Million | -1.12 Million        | 0.02%                | 7           | 1          | 0    | 4     | 2     | 0     | 3                             |
| 22   | Seadrill Ltd                                  | SDRL   | \$355 Million  | 7.92 Million | 36 Thousand          | 15.85%               | 7           | 1          | 2    | 3     | 1     | 0     | 1                             |
| 23   | Williams Cos. (The)                           | WMB    | \$115 Million  | 3.43 Million | 28.4 Thousand        | 0.28%                | 6           | 0          | 1    | 3     | 2     | 1     | 2                             |
| 24   | Targa Resources Inc                           | TRGP   | \$324 Million  | 3.78 Million | -682 Thousand        | 1.65%                | 6           | 0          | 0    | 5     | 1     | 1     | 3                             |
| 25   | Petroleo Brasileiro SA (Petrobras) ADR        | PBR    | \$167 Million  | 11.2 Million | -1.78 Million        | 0.17%                | 6           | 0          | 0    | 3     | 3     | 0     | 1                             |

## TOP 25 FINANCIALS

| Rank | Security Name                                                         | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|-----------------------------------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | JPMorgan Chase & Co. (Chemical Bank)                                  | JPM    | \$1.33 Billion | 9.2 Million   | -19.5 Thousand       | 0.31%                | 16          | 0          | 4    | 6     | 6     | 1     | 7                             |
| 2    | Berkshire Hathaway Inc Class B                                        | BRK.B  | \$758 Million  | 2.17 Million  | 38.9 Thousand        | 0.10%                | 13          | 0          | 1    | 7     | 5     | 0     | 10                            |
| 3    | Wells Fargo & Co. (Northwest Bancorporation)                          | WFC    | \$508 Million  | 12.4 Million  | -3.2 Million         | 0.33%                | 10          | 0          | 2    | 4     | 4     | 1     | 6                             |
| 4    | Bank of America Corp. (North Carolina National Bank)                  | BAC    | \$99.1 Million | 3.62 Million  | -363 Thousand        | 0.04%                | 10          | 1          | 2    | 4     | 3     | 1     | 2                             |
| 5    | SPDR S&P 500 ETF TRUST                                                | SPY    | \$596 Million  | 1.39 Million  | 170 Thousand         | 0.15%                | 9           | 1          | 1    | 2     | 5     | 0     | 5                             |
| 6    | Algoma Steel Group Inc                                                | ASTL   | \$157 Million  | 23 Million    | -693 Thousand        | 22.24%               | 8           | 0          | 2    | 2     | 4     | 0     | 2                             |
| 7    | VISA Inc                                                              | V      | \$62.5 Million | 272 Thousand  | 418                  | 0.01%                | 8           | 0          | 2    | 3     | 3     | 0     | 2                             |
| 8    | Citigroup, Inc                                                        | C      | \$996 Million  | 24.2 Million  | 3.96 Million         | 1.22%                | 7           | 0          | 4    | 2     | 1     | 1     | 4                             |
| 9    | Jefferies Financial Group Inc. (Talcott National - Leucadia National) | JEF    | \$227 Million  | 6.21 Million  | -298 Thousand        | 1.67%                | 7           | 0          | 1    | 5     | 1     | 0     | 6                             |
| 10   | KKR & Co. Inc                                                         | KKR    | \$152 Million  | 2.47 Million  | 18.4 Thousand        | 0.29%                | 7           | 0          | 1    | 3     | 3     | 0     | 5                             |
| 11   | Charles Schwab Corp                                                   | SCHW   | \$425 Million  | 7.74 Million  | 762 Thousand         | 0.43%                | 7           | 0          | 3    | 2     | 2     | 0     | 2                             |
| 12   | Apollo Global Management Inc                                          | APO    | \$779 Million  | 8.68 Million  | -1.29 Million        | 1.52%                | 6           | 1          | 0    | 4     | 1     | 0     | 3                             |
| 13   | Ally Financial Inc                                                    | ALLY   | \$203 Million  | 7.62 Million  | -4.5 Million         | 2.30%                | 6           | 1          | 3    | 1     | 1     | 3     | 2                             |
| 14   | Goldman Sachs Group Inc                                               | GS     | \$787 Million  | 2.43 Million  | 65.9 Thousand        | 0.72%                | 6           | 1          | 3    | 1     | 1     | 0     | 1                             |
| 15   | Berkshire Hathaway Inc Class A                                        | BRK.A  | \$266 Million  | 501           | -8                   | 0.03%                | 5           | 0          | 0    | 0     | 5     | 1     | 5                             |
| 16   | Interactive Brokers Group Inc                                         | IBKR   | \$127 Million  | 1.47 Million  | 94.9 Thousand        | 0.35%                | 5           | 1          | 1    | 0     | 3     | 0     | 2                             |
| 17   | Cigna Holding Co                                                      | CI     | \$38.3 Million | 134 Thousand  | -28.4 Thousand       | 0.04%                | 5           | 0          | 1    | 2     | 2     | 1     | 1                             |
| 18   | Mastercard Inc                                                        | MA     | \$48.8 Million | 123 Thousand  | -202                 | 0.01%                | 5           | 0          | 1    | 2     | 2     | 0     | 1                             |
| 19   | Fidelity National Information Services Inc                            | FIS    | \$69 Million   | 1.25 Million  | -372 Thousand        | 0.20%                | 5           | 2          | 2    | 1     | 0     | 0     | 0                             |
| 20   | Chubb Limited                                                         | CB     | \$121 Million  | 582 Thousand  | -10.4 Thousand       | 0.14%                | 4           | 0          | 0    | 2     | 2     | 0     | 1                             |
| 21   | Fidelity National Financial Inc                                       | FNF    | \$409 Million  | 9.9 Million   | 392 Thousand         | 3.36%                | 4           | 1          | 1    | 1     | 1     | 0     | 2                             |
| 22   | SPDR(R) Bloomberg 1-3 Month T-Bill ETF                                | BIL    | \$18.9 Million | 206 Thousand  | 102 Thousand         | 0.06%                | 4           | 0          | 2    | 1     | 1     | 0     | 1                             |
| 23   | OPAL Fuels Inc                                                        | OPAL   | \$44.4 Million | 5.41 Million  | -1.04 Thousand       | 19.54%               | 4           | 0          | 1    | 1     | 2     | 0     | 0                             |
| 24   | American Express Co                                                   | AXP    | \$6.03 Million | 40.4 Thousand | -174                 | 0.01%                | 4           | 0          | 0    | 1     | 3     | 0     | 0                             |
| 25   | NET Power Inc                                                         | NPWR   | \$206 Million  | 13.7 Million  | 9.8 Million          | 11.31%               | 3           | 0          | 3    | 0     | 0     | 0     | 1                             |

## TOP 25 HEALTH CARE

| Rank | Security Name                            | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Johnson & Johnson Co.                    | JNJ    | \$197 Million  | 1.27 Million  | 217 Thousand         | 0.05%                | 12          | 0          | 1    | 4     | 7     | 0     | 1                             |
| 2    | Merck & Co                               | MRK    | \$111 Million  | 1.08 Million  | 47.4 Thousand        | 0.04%                | 10          | 0          | 4    | 1     | 5     | 0     | 1                             |
| 3    | UnitedHealth Group Inc                   | UNH    | \$108 Million  | 215 Thousand  | -159 Thousand        | 0.02%                | 8           | 0          | 1    | 2     | 5     | 1     | 0                             |
| 4    | Elevance Health Inc                      | ELV    | \$774 Million  | 1.78 Million  | 305 Thousand         | 0.74%                | 6           | 0          | 2    | 1     | 3     | 1     | 3                             |
| 5    | Pfizer, Inc                              | PFE    | \$61.5 Million | 1.85 Million  | 619 Thousand         | 0.03%                | 6           | 1          | 2    | 1     | 2     | 1     | 1                             |
| 6    | Bristol-Myers Squibb Co                  | BMJ    | \$53.5 Million | 921 Thousand  | -16.9 Thousand       | 0.04%                | 5           | 0          | 1    | 1     | 3     | 0     | 1                             |
| 7    | AbbVie Inc                               | ABBV   | \$4.18 Million | 28 Thousand   | -2.45 Thousand       | 0.00%                | 5           | 0          | 0    | 1     | 4     | 0     | 0                             |
| 8    | Humana, Inc                              | HUM    | \$15.5 Million | 31.8 Thousand | -1.74 Thousand       | 0.03%                | 4           | 0          | 1    | 2     | 1     | 0     | 0                             |
| 9    | Lilly (Eli) & Co                         | LLY    | \$1.6 Million  | 2.92 Thousand | 0                    | 0.00%                | 4           | 0          | 0    | 0     | 4     | 0     | 0                             |
| 10   | RadNet Inc                               | RDNT   | \$69.7 Million | 2.47 Million  | -7.4 Thousand        | 3.65%                | 3           | 0          | 0    | 2     | 1     | 0     | 1                             |
| 11   | HCA Healthcare Inc                       | HCA    | \$118 Million  | 481 Thousand  | -32 Thousand         | 0.16%                | 3           | 0          | 0    | 1     | 2     | 0     | 2                             |
| 12   | Waters Corporation                       | WAT    | \$11.8 Million | 43.1 Thousand | -11.3 Thousand       | 0.07%                | 3           | 0          | 0    | 1     | 2     | 0     | 1                             |
| 13   | Natures Sunshine Products Inc            | NATR   | \$42.3 Million | 2.55 Million  | -418 Thousand        | 3                    | 0           | 0          | 2    | 1     | 0     | 1     | 1                             |
| 14   | Zoetis, Inc                              | ZTS    | \$10.9 Million | 62.4 Thousand | 4.89 Thousand        | 0.01%                | 3           | 0          | 1    | 2     | 0     | 0     | 1                             |
| 15   | Bausch Health Companies                  | BHC    | \$296 Million  | 36 Million    | 1.23 Million         | 9.98%                | 3           | 1          | 0    | 0     | 2     | 1     | 1                             |
| 16   | Danaher Corp                             | DHR    | \$4.79 Million | 21.7 Thousand | 0                    | 0.00%                | 3           | 0          | 0    | 0     | 3     | 0     | 1                             |
| 17   | Gilead Sciences Inc                      | GILD   | \$5.05 Million | 67.4 Thousand | -24.8 Thousand       | 0.01%                | 3           | 0          | 0    | 2     | 1     | 0     | 0                             |
| 18   | Abbott Laboratories                      | ABT    | \$2.83 Million | 29.3 Thousand | -1.99 Thousand       | 0.00%                | 3           | 0          | 0    | 0     | 3     | 1     | 0                             |
| 19   | Thermo Fisher Scientific, Inc            | TMO    | \$2.12 Million | 4.19 Thousand | 0                    | 0.00%                | 3           | 0          | 0    | 0     | 3     | 0     | 0                             |
| 20   | Moderna Inc                              | MRNA   | \$715 Million  | 6.93 Million  | 647 Thousand         | 1.82%                | 2           | 0          | 1    | 1     | 0     | 1     | 1                             |
| 21   | PetIQ Inc                                | PETQ   | \$39.2 Million | 1.99 Million  | -7 Thousand          | 6.77%                | 2           | 0          | 0    | 1     | 1     | 0     | 1                             |
| 22   | The Joint Corp                           | JYNT   | \$35.7 Million | 3.97 Million  | 1.29 Million         | 26.91%               | 2           | 0          | 1    | 0     | 1     | 0     | 1                             |
| 23   | Fennec Pharmaceuticals Inc               | FENC   | \$15.1 Million | 2.01 Million  | 289 Thousand         | 7.55%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |
| 24   | The Health Care Select Sector SPDR Fund- | XLV    | \$59.2 Million | 460 Thousand  | -9.27 Thousand       | 0.16%                | 2           | 0          | 1    | 1     | 0     | 0     | 1                             |
| 25   | United Therapeutics Corp                 | UTHR   | \$45.2 Million | 200 Thousand  | 23.1 Thousand        | 0.43%                | 2           | 0          | 1    | 0     | 1     | 0     | 1                             |

## TOP 25 INDUSTRIALS

| Rank | Security Name                                                          | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buy | Sell | Hold | Exit | # of Owners holding in top 10 |
|------|------------------------------------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|-----|------|------|------|-------------------------------|
| 1    | Builders FirstSource Inc                                               | BLDR   | \$149 Million  | 1.47 Million  | -18.3 Thousand       | 0.83%                | 7           | 0          | 1   | 3    | 3    | 0    | 3                             |
| 2    | Emerson Electric Co                                                    | EMR    | \$79.8 Million | 826 Thousand  | 706 Thousand         | 0.14%                | 6           | 2          | 1   | 2    | 1    | 0    | 1                             |
| 3    | Primoris Services Corp                                                 | PRIM   | \$33.9 Million | 1.04 Million  | 60.4 Thousand        | 1.94%                | 5           | 1          | 0   | 3    | 1    | 0    | 1                             |
| 4    | 3M Co. (Minnesota Mining & Manufacturing)                              | MMM    | \$4.83 Million | 52.4 Thousand | 5.12 Thousand        | 0.01%                | 5           | 0          | 1   | 1    | 3    | 0    | 0                             |
| 5    | Bluelinx Holdings Inc                                                  | BXC    | \$158 Million  | 1.93 Million  | -42.4 Thousand       | 19.81%               | 4           | 0          | 2   | 1    | 1    | 0    | 4                             |
| 6    | WESCO International, Inc                                               | WCC    | \$382 Million  | 2.66 Million  | 135 Thousand         | 5.17%                | 4           | 2          | 1   | 0    | 1    | 1    | 1                             |
| 7    | General Electric Co                                                    | GE     | \$152 Million  | 1.37 Million  | -78.5 Thousand       | 0.10%                | 4           | 1          | 0   | 1    | 2    | 0    | 2                             |
| 8    | FREYR Battery                                                          | FREY   | \$63.5 Million | 13 Million    | 3.65 Million         | 9.29%                | 4           | 0          | 3   | 1    | 0    | 0    | 1                             |
| 9    | Aptiv PLC                                                              | APTIV  | \$26.7 Million | 271 Thousand  | 135 Thousand         | 0.10%                | 4           | 1          | 1   | 1    | 1    | 1    | 1                             |
| 10   | The Industrial Select Sector SPDR Fund-                                | XLI    | \$86.5 Million | 854 Thousand  | 620 Thousand         | 0.60%                | 4           | 3          | 0   | 1    | 0    | 0    | 1                             |
| 11   | Honeywell International Inc. (Allied Chemical and Dye - Allied Signal) | HON    | \$15.3 Million | 83 Thousand   | -11.9 Thousand       | 0.01%                | 4           | 1          | 0   | 2    | 1    | 0    | 1                             |
| 12   | Quanta Services, Inc                                                   | PWR    | \$1.17 Billion | 6.25 Million  | 64.2 Thousand        | 4.31%                | 3           | 1          | 1   | 0    | 1    | 0    | 2                             |
| 13   | KBR Inc                                                                | KBR    | \$65.5 Million | 1.11 Million  | 127 Thousand         | 0.80%                | 3           | 1          | 1   | 1    | 0    | 0    | 1                             |
| 14   | Boeing Company                                                         | BA     | \$79.9 Million | 417 Thousand  | 0                    | 0.07%                | 3           | 0          | 0   | 0    | 3    | 0    | 1                             |
| 15   | Aercap Holdings N.V.                                                   | AER    | \$248 Million  | 3.96 Million  | 8.33 Thousand        | 1.62%                | 3           | 0          | 2   | 0    | 1    | 0    | 1                             |
| 16   | EMCOR Group, Inc                                                       | EME    | \$47.8 Million | 227 Thousand  | 4.2 Thousand         | 0.43%                | 3           | 1          | 0   | 1    | 1    | 0    | 1                             |
| 17   | Leidos Holdings Inc                                                    | LDOS   | \$33.8 Million | 367 Thousand  | 88.1 Thousand        | 0.27%                | 3           | 0          | 1   | 1    | 1    | 0    | 1                             |
| 18   | Nextracker Inc                                                         | NXT    | \$117 Million  | 2.91 Million  | -914 Thousand        | 4.70%                | 3           | 0          | 1   | 2    | 0    | 1    | 1                             |
| 19   | Oshkosh Corporation                                                    | OSK    | \$259 Million  | 2.72 Million  | 156 Thousand         | 4.07%                | 3           | 1          | 2   | 0    | 0    | 0    | 0                             |
| 20   | Chart Industries Inc                                                   | GTLS   | \$51.2 Million | 303 Thousand  | 83.4 Thousand        | 0.71%                | 3           | 1          | 2   | 0    | 0    | 0    | 1                             |
| 21   | First Solar Inc                                                        | FSLR   | \$48.5 Million | 300 Thousand  | 182 Thousand         | 0.28%                | 3           | 1          | 1   | 1    | 0    | 1    | 1                             |
| 22   | Ameresco Inc                                                           | AMRC   | \$19.3 Million | 500 Thousand  | 38.7 Thousand        | 0.97%                | 3           | 0          | 1   | 1    | 1    | 0    | 0                             |
| 23   | Summit Materials Inc                                                   | SUM    | \$46.7 Million | 1.5 Million   | 80.3 Thousand        | 1.24%                | 3           | 0          | 2   | 1    | 0    | 0    | 0                             |
| 24   | EnerSys Inc                                                            | ENS    | \$59.5 Million | 629 Thousand  | 78 Thousand          | 1.52%                | 3           | 1          | 1   | 1    | 0    | 1    | 0                             |
| 25   | Atkore Inc                                                             | ATKR   | \$13.5 Million | 90.7 Thousand | -18.7 Thousand       | 0.20%                | 3           | 0          | 1   | 1    | 1    | 0    | 0                             |

## TOP 25 INFORMATION TECHNOLOGY

| Rank | Security Name                                 | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buy | Sell | Hold | Exit | # of Owners holding in top 10 |
|------|-----------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|-----|------|------|------|-------------------------------|
| 1    | Microsoft Corp                                | MSFT   | \$2.16 Billion | 6.83 Million  | 23.8 Thousand        | 0.09%                | 29          | 1          | 6   | 9    | 13   | 1    | 19                            |
| 2    | Apple Inc                                     | AAPL   | \$609 Million  | 3.56 Million  | -653 Thousand        | 0.02%                | 19          | 1          | 3   | 9    | 6    | 4    | 9                             |
| 3    | NVIDIA Corp                                   | NVDA   | \$1.08 Billion | 2.48 Million  | -842 Thousand        | 0.09%                | 14          | 0          | 4   | 7    | 3    | 0    | 8                             |
| 4    | Intel Corp                                    | INTC   | \$314 Million  | 8.83 Million  | -199 Thousand        | 0.21%                | 11          | 0          | 3   | 3    | 5    | 0    | 4                             |
| 5    | QUALCOMM Inc                                  | QCOM   | \$311 Million  | 2.8 Million   | -575 Thousand        | 0.25%                | 9           | 0          | 1   | 5    | 3    | 1    | 1                             |
| 6    | Oracle Corp                                   | ORCL   | \$25.1 Million | 237 Thousand  | -1.25 Million        | 0.01%                | 9           | 1          | 0   | 3    | 5    | 2    | 1                             |
| 7    | Adobe Systems, Inc                            | ADBE   | \$102 Million  | 200 Thousand  | 128 Thousand         | 0.04%                | 7           | 0          | 1   | 2    | 4    | 1    | 2                             |
| 8    | International Business Machines Corp          | IBM    | \$50.6 Million | 361 Thousand  | 34.8 Thousand        | 0.04%                | 7           | 0          | 2   | 2    | 3    | 1    | 2                             |
| 9    | Applied Materials Inc                         | AMAT   | \$184 Million  | 1.33 Million  | -106 Thousand        | 0.15%                | 6           | 0          | 0   | 1    | 5    | 1    | 4                             |
| 10   | Advanced Micro Devices Inc                    | AMD    | \$369 Million  | 3.59 Million  | 263 Thousand         | 0.22%                | 6           | 2          | 3   | 1    | 0    | 0    | 2                             |
| 11   | Micron Technology, Inc                        | MU     | \$161 Million  | 2.36 Million  | 103 Thousand         | 0.21%                | 6           | 1          | 2   | 1    | 2    | 1    | 0                             |
| 12   | Lam Research Corp                             | LRCX   | \$108 Million  | 172 Thousand  | -14.4 Thousand       | 0.12%                | 5           | 0          | 0   | 1    | 4    | 1    | 1                             |
| 13   | Cisco Systems, Inc                            | CSCO   | \$24.8 Million | 451 Thousand  | -10.6 Thousand       | 0.01%                | 5           | 1          | 0   | 3    | 1    | 0    | 2                             |
| 14   | NXP Semiconductors N.V.                       | NXPI   | \$46.1 Million | 231 Thousand  | 46.2 Thousand        | 0.09%                | 5           | 0          | 2   | 3    | 0    | 0    | 2                             |
| 15   | SS&C Technologies Holdings Inc                | SSNC   | \$133 Million  | 2.53 Million  | -329 Thousand        | 0.99%                | 4           | 0          | 0   | 3    | 1    | 0    | 2                             |
| 16   | Taiwan Semiconductor Manufacturing Co Ltd ADR | TSM    | \$280 Million  | 3.23 Million  | -28.7 Thousand       | 0.06%                | 4           | 0          | 2   | 1    | 1    | 1    | 2                             |
| 17   | Activision Blizzard Inc                       | ATVI   | \$78.5 Million | 838 Thousand  | 172 Thousand         | 0.11%                | 4           | 1          | 2   | 1    | 0    | 3    | 1                             |
| 18   | MasTec Inc. (Burnup & Sims, Inc.)             | MTZ    | \$180 Million  | 2.5 Million   | -551 Thousand        | 3.17%                | 4           | 0          | 2   | 2    | 0    | 2    | 3                             |
| 19   | Arista Networks Inc                           | ANET   | \$53.4 Million | 290 Thousand  | -11.5 Thousand       | 0.09%                | 4           | 0          | 0   | 2    | 2    | 0    | 1                             |
| 20   | Broadcom Ltd. (Avago Technologies)            | AVGO   | \$70.8 Million | 85.3 Thousand | -202 Thousand        | 0.02%                | 4           | 1          | 0   | 0    | 3    | 4    | 2                             |
| 21   | Marvell Technology Group Ltd                  | MRVL   | \$17.3 Million | 320 Thousand  | -1.52 Million        | 0.04%                | 4           | 2          | 0   | 0    | 2    | 1    | 0                             |
| 22   | Conduent Inc                                  | CNDT   | \$134 Million  | 38.5 Million  | 79.4 Thousand        | 17.67%               | 4           | 1          | 1   | 0    | 2    | 0    | 1                             |
| 23   | Check Point Software Technologies Ltd         | CHKP   | \$34.1 Million | 256 Thousand  | 83 Thousand          | 0.20%                | 3           | 1          | 0   | 0    | 2    | 0    | 1                             |
| 24   | Kyndryl Holdings Inc                          | KD     | \$139 Million  | 9.18 Million  | 2.61 Million         | 4.01%                | 3           | 0          | 3   | 0    | 0    | 0    | 2                             |
| 25   | The Technology Select Sector SPDR Fund-       | XLK    | \$97.7 Million | 596 Thousand  | -10.9 Thousand       | 0.20%                | 3           | 0          | 0   | 2    | 1    | 0    | 1                             |

## TOP 25 MATERIALS

| Rank | Security Name                                       | Symbol | Value Owned    | Shares Owned | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|-----------------------------------------------------|--------|----------------|--------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Teck Resources Ltd                                  | TECK   | \$341 Million  | 7.88 Million | 851 Thousand         | 1.49%                | 11          | 1          | 7    | 0     | 3     | 0     | 5                             |
| 2    | Dow Inc                                             | DOW    | \$51.3 Million | 994 Thousand | 85.5 Thousand        | 0.14%                | 7           | 0          | 3    | 1     | 3     | 0     | 1                             |
| 3    | United States Steel Corp                            | X      | \$309 Million  | 9.5 Million  | 355 Thousand         | 3.65%                | 6           | 1          | 2    | 3     | 0     | 0     | 3                             |
| 4    | Olin Corp. (Mathieson Chemical)                     | OLN    | \$78.3 Million | 1.57 Million | -11.2 Thousand       | 1.02%                | 6           | 0          | 1    | 4     | 1     | 1     | 2                             |
| 5    | Hudbay Minerals Inc                                 | HBM    | \$134 Million  | 21.7 Million | 5.81 Million         | 6.23%                | 6           | 2          | 2    | 1     | 1     | 0     | 1                             |
| 6    | Companhia Vale de Rio Doce S.A. ADR                 | VALE   | \$190 Million  | 14.2 Million | 450 Thousand         | 0.28%                | 6           | 0          | 3    | 2     | 1     | 0     | 2                             |
| 7    | Corteva Inc                                         | CTVA   | \$35.7 Million | 698 Thousand | -4.08 Thousand       | 0.10%                | 6           | 0          | 4    | 1     | 1     | 1     | 2                             |
| 8    | Air Products & Chemicals Inc                        | APD    | \$59.5 Million | 210 Thousand | -3.11 Thousand       | 0.09%                | 5           | 0          | 2    | 1     | 2     | 1     | 2                             |
| 9    | Nutrien Ltd                                         | NTR    | \$51.1 Million | 810 Thousand | 57.1 Thousand        | 0.16%                | 5           | 1          | 3    | 1     | 0     | 0     | 1                             |
| 10   | Newmont Mining Corp. (Holding Co.)                  | NEM    | \$50.3 Million | 1.36 Million | 115 Thousand         | 0.17%                | 5           | 0          | 4    | 1     | 0     | 1     | 3                             |
| 11   | CF Industries Holdings Inc                          | CF     | \$31 Million   | 362 Thousand | -124 Thousand        | 0.17%                | 5           | 1          | 2    | 2     | 0     | 2     | 1                             |
| 12   | Mosaic Company (The)                                | MOS    | \$15.6 Million | 438 Thousand | 66.9 Thousand        | 0.12%                | 5           | 1          | 2    | 1     | 1     | 0     | 0                             |
| 13   | CRH Plc                                             | CRH    | \$935 Million  | 17.1 Million | 17.1 Million         | 2.40%                | 4           | 4          | 0    | 0     | 0     | 0     | 3                             |
| 14   | Ternium S.A. ADR                                    | TX     | \$94 Million   | 2.36 Million | -196 Thousand        | 1.17%                | 4           | 0          | 1    | 2     | 1     | 0     | 2                             |
| 15   | Freeport-McMoRan Copper & Gold, Inc                 | FCX    | \$152 Million  | 4.07 Million | -304 Thousand        | 0.28%                | 4           | 0          | 1    | 1     | 2     | 2     | 1                             |
| 16   | WestRock Co                                         | WRK    | \$529 Million  | 14.8 Million | 158 Thousand         | 5.61%                | 4           | 0          | 2    | 1     | 1     | 0     | 1                             |
| 17   | West Fraser Timber Co Ltd                           | WFG    | \$61.4 Million | 845 Thousand | 134 Thousand         | 1.04%                | 4           | 1          | 1    | 2     | 0     | 0     | 2                             |
| 18   | SSgA SPDR Gold Shares                               | GLD    | \$78.1 Million | 455 Thousand | 199 Thousand         | 0.12%                | 4           | 0          | 1    | 2     | 1     | 1     | 1                             |
| 19   | Compass Minerals International Inc                  | CMP    | \$33 Million   | 1.18 Million | 449 Thousand         | 2.87%                | 4           | 1          | 2    | 1     | 0     | 0     | 0                             |
| 20   | Sociedad Quimica y Minera de Chile S.A. Class A ADR | SQM    | \$87.8 Million | 1.47 Million | 762 Thousand         | 0.51%                | 4           | 0          | 3    | 0     | 1     | 0     | 0                             |
| 21   | Louisiana Pacific Corp                              | LPX    | \$28.3 Million | 513 Thousand | 253 Thousand         | 0.60%                | 4           | 1          | 1    | 1     | 1     | 1     | 0                             |
| 22   | Crown Holdings Inc. (Crown Cork & Seal)             | CCK    | \$182 Million  | 2.06 Million | -186 Thousand        | 1.67%                | 3           | 0          | 0    | 1     | 2     | 0     | 2                             |
| 23   | Linde Plc                                           | LIN    | \$39 Million   | 104 Thousand | -64.3 Thousand       | 0.02%                | 3           | 0          | 0    | 2     | 1     | 1     | 1                             |
| 24   | Orion Engineered Carbons S.A                        | OEC    | \$49.9 Million | 2.35 Million | -429 Thousand        | 3.87%                | 3           | 0          | 1    | 2     | 0     | 0     | 2                             |
| 25   | Kinross Gold Corp. ADR                              | KGC    | \$88.5 Million | 19.4 Million | 843 Thousand         | 1.50%                | 3           | 0          | 3    | 0     | 0     | 0     | 1                             |

## TOP 25 REAL ESTATE

| Rank | Security Name                                                                             | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|-------------------------------------------------------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | Brookfield Corporation                                                                    | BN     | \$16.3 Million | 520 Thousand  | 259 Thousand         | 0.03%                | 4           | 2          | 1    | 0     | 1     | 0     | 1                             |
| 2    | Five Point Holdings LLC                                                                   | FPH    | \$8.19 Million | 2.76 Million  | 327 Thousand         | 1.86%                | 4           | 1          | 1    | 0     | 2     | 0     | 0                             |
| 3    | Howard Hughes Corporation (The)                                                           | HHH    | \$1.3 Billion  | 17.5 Million  | 251 Thousand         | 32.31%               | 3           | 0          | 3    | 0     | 0     | 0     | 1                             |
| 4    | CoreCivic Inc. (Corrections Corp. of America)                                             | CXW    | \$51.4 Million | 4.57 Million  | 842 Thousand         | 3.76%                | 3           | 0          | 2    | 0     | 1     | 0     | 1                             |
| 5    | Legacy Housing Corp                                                                       | LEGH   | \$23.1 Million | 1.19 Million  | 130 Thousand         | 4.88%                | 3           | 0          | 2    | 1     | 0     | 0     | 0                             |
| 6    | VICI Properties Inc                                                                       | VICI   | \$40.9 Million | 1.41 Million  | 62.3 Thousand        | 0.14%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |
| 7    | Orion Office REIT Inc                                                                     | ONL    | \$7.41 Million | 1.42 Million  | 250 Thousand         | 2.51%                | 2           | 0          | 1    | 0     | 1     | 0     | 0                             |
| 8    | CBL& Associates Properties, Inc                                                           | CBL    | \$90.5 Million | 4.31 Million  | -950                 | 13.45%               | 2           | 0          | 0    | 1     | 1     | 0     | 0                             |
| 9    | Wheeler Real Estate Investment Trust Inc, 8.75% Series D Cumulative Convertible Preferred | WHLRD  | \$5.05 Million | 481 Thousand  | 0                    | 30.04%               | 2           | 0          | 0    | 0     | 2     | 0     | 0                             |
| 10   | Kilroy Realty Corp                                                                        | KRC    | \$58.7 Million | 1.86 Million  | -26.5 Thousand       | 1.58%                | 2           | 0          | 0    | 1     | 1     | 0     | 0                             |
| 11   | Uniti Group Inc                                                                           | UNIT   | \$63.8 Million | 13.5 Million  | 0                    | 5.66%                | 2           | 0          | 0    | 0     | 2     | 0     | 0                             |
| 12   | Digital Realty Trust, Inc                                                                 | DLR    | \$2.02 Million | 5.22 Thousand | -8.33 Thousand       | 0.00%                | 2           | 0          | 0    | 2     | 0     | 0     | 0                             |
| 13   | Simon Property Group, Inc                                                                 | SPG    | \$1.37 Million | 2.46 Thousand | -13.1 Thousand       | 0.00%                | 2           | 0          | 0    | 2     | 0     | 0     | 0                             |
| 14   | Mid-America Apartment Communities, Inc.                                                   | MAA    | \$3.1 Million  | 24.1 Thousand | 1.95 Thousand        | 0.02%                | 2           | 0          | 1    | 0     | 1     | 0     | 0                             |
| 15   | Global Net Lease Inc                                                                      | GNL    | \$1.31 Million | 91.5 Thousand | 29.3 Thousand        | 0.09%                | 2           | 1          | 1    | 0     | 0     | 0     | 0                             |
| 16   | ProLogis, Inc                                                                             | PLD    | \$451 Thousand | 4.02 Thousand | 0                    | 0.00%                | 2           | 0          | 0    | 0     | 2     | 0     | 0                             |
| 17   | St. Joe Corp                                                                              | JOE    | \$1.23 Billion | 22.7 Million  | -1.07 Million        | 38.57%               | 1           | 0          | 0    | 1     | 0     | 0     | 1                             |
| 18   | RE/MAX Holdings Inc                                                                       | RMAX   | \$34 Million   | 2.63 Million  | 23.5 Thousand        | 13.90%               | 1           | 0          | 1    | 0     | 0     | 0     | 1                             |
| 19   | TX Pacific Land Trust                                                                     | TPL    | \$6.41 Million | 3.52 Thousand | 0                    | 0.05%                | 1           | 0          | 0    | 0     | 1     | 0     | 0                             |
| 20   | Piedmont Office Realty Trust Inc                                                          | PDM    | \$10.2 Million | 1.82 Million  | 811 Thousand         | 1.47%                | 1           | 0          | 1    | 0     | 0     | 0     | 0                             |
| 21   | Medical Properties Trust Inc                                                              | MPW    | \$9.2 Million  | 1.69 Million  | 295 Thousand         | 0.28%                | 1           | 0          | 1    | 0     | 0     | 0     | 0                             |
| 22   | Park Hotels & Resorts Inc                                                                 | PK     | \$59.1 Million | 4.8 Million   | 1.46 Million         | 2.03%                | 1           | 0          | 1    | 0     | 0     | 0     | 0                             |
| 23   | W.P. Carey Inc                                                                            | WPC    | \$2.27 Million | 42.2 Thousand | 43.1 Thousand        | 0.02%                | 1           | 1          | 0    | 0     | 0     | 0     | 0                             |
| 24   | Diver Healthcare Tr Common Shares of Ben                                                  | DHC    | \$23.6 Million | 12.2 Million  | 8.19 Million         | 5.07%                | 1           | 0          | 1    | 0     | 0     | 0     | 1                             |
| 25   | Meritage Homes Corp                                                                       | MTH    | \$99.6 Million | 814 Thousand  | 3.06 Thousand        | 2.21%                | 1           | 0          | 1    | 0     | 0     | 0     | 0                             |

## TOP 25 TRANSPORTS

| Rank | Security Name                        | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buy | Sell | Hold | Exit | # of Owners holding in top 10 |
|------|--------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|-----|------|------|------|-------------------------------|
| 1    | FedEx Corporation                    | FDX    | \$462 Million  | 1.74 Million  | -99.3 Thousand       | 0.67%                | 7           | 2          | 2   | 1    | 2    | 0    | 3                             |
| 2    | Union Pacific Corp                   | UNP    | \$10.4 Million | 51 Thousand   | -220 Thousand        | 0.01%                | 5           | 1          | 0   | 0    | 4    | 1    | 0                             |
| 3    | United Parcel Service, Inc. Class B  | UPS    | \$20.2 Million | 130 Thousand  | -2.86 Thousand       | 0.01%                | 4           | 0          | 0   | 1    | 3    | 0    | 2                             |
| 4    | Herc Holdings Inc                    | HRI    | \$162 Million  | 1.36 Million  | 198 Thousand         | 4.55%                | 3           | 0          | 2   | 0    | 1    | 0    | 1                             |
| 5    | Star Bulk Carriers Corp              | SBLK   | \$323 Million  | 16.7 Million  | -9.67 Million        | 16.23%               | 3           | 1          | 0   | 2    | 0    | 0    | 1                             |
| 6    | Air Transport Services Group Inc     | ATSG   | \$42.9 Million | 2.06 Million  | -250 Thousand        | 2.77%                | 3           | 0          | 0   | 2    | 1    | 0    | 1                             |
| 7    | Delta Air Lines Inc                  | DAL    | \$23.1 Million | 625 Thousand  | 554 Thousand         | 0.10%                | 3           | 2          | 0   | 0    | 1    | 0    | 0                             |
| 8    | CSX Corp                             | CSX    | \$6.29 Million | 205 Thousand  | -1.6 Million         | 0.01%                | 3           | 1          | 0   | 2    | 0    | 1    | 0                             |
| 9    | Bristow Group Inc                    | VTOL   | \$103 Million  | 3.66 Million  | -149 Thousand        | 12.98%               | 2           | 0          | 0   | 2    | 0    | 0    | 1                             |
| 10   | Canadian Pacific Railway Ltd. (2001) | CP     | \$1.13 Billion | 15.2 Million  | 0                    | 1.63%                | 2           | 0          | 0   | 0    | 2    | 0    | 2                             |
| 11   | Southwest Airlines Co                | LUV    | \$82.8 Million | 3.06 Million  | -111 Thousand        | 0.51%                | 2           | 0          | 0   | 2    | 0    | 0    | 2                             |
| 12   | Cool Company Ltd                     | CLCO   | \$38.2 Million | 1.12 Million  | 24.4 Thousand        | 2.09%                | 2           | 0          | 1   | 1    | 0    | 0    | 1                             |
| 13   | Allegiant Travel Co                  | ALGT   | \$11.6 Million | 151 Thousand  | 13 Thousand          | 0.82%                | 2           | 0          | 2   | 0    | 0    | 0    | 1                             |
| 14   | Global Ship Lease Inc                | GSL    | \$27.7 Million | 1.51 Million  | -149 Thousand        | 4.14%                | 2           | 0          | 1   | 1    | 0    | 0    | 1                             |
| 15   | Park-Ohio Holdings Corp              | PKOH   | \$3.72 Million | 187 Thousand  | 0                    | 1.43%                | 2           | 0          | 0   | 0    | 2    | 0    | 0                             |
| 16   | Norfolk Southern Corp                | NSC    | \$5.06 Million | 25.7 Thousand | 0                    | 0.01%                | 2           | 0          | 0   | 0    | 2    | 0    | 0                             |
| 17   | Copa Holdings S.A.                   | CPA    | \$2.26 Million | 25.4 Thousand | 2.4 Thousand         | 0.06%                | 2           | 0          | 1   | 0    | 1    | 0    | 0                             |
| 18   | TORM PLC                             | TRMD   | \$1.46 Billion | 53.8 Million  | -213 Thousand        | 72.46%               | 1           | 0          | 0   | 0    | 1    | 1    | 1                             |
| 19   | Spirit Airlines Inc                  | SAVE   | \$51.6 Million | 3.13 Million  | 0                    | 2.86%                | 1           | 0          | 0   | 0    | 1    | 0    | 1                             |
| 20   | Overseas Shipholding Group Inc       | OSG    | \$31.2 Million | 7.11 Million  | -130 Thousand        | 8.15%                | 1           | 0          | 0   | 1    | 0    | 0    | 1                             |
| 21   | Hunt (J.B.) Transport Services, Inc  | JBHT   | \$15.9 Million | 84.2 Thousand | -12.6 Thousand       | 0.08%                | 1           | 0          | 0   | 1    | 0    | 0    | 1                             |
| 22   | Canadian National Railway Co         | CNI    | \$7.65 Million | 52 Thousand   | 0                    | 0.01%                | 1           | 0          | 0   | 0    | 1    | 0    | 1                             |
| 23   | Textainer Group Holdings Ltd         | TGH    | \$106 Million  | 2.85 Million  | 3.83 Thousand        | 5.74%                | 1           | 0          | 1   | 0    | 0    | 0    | 1                             |
| 24   | Kirby Corp                           | KEX    | \$52.5 Million | 634 Thousand  | 126 Thousand         | 1.05%                | 1           | 0          | 1   | 0    | 0    | 0    | 1                             |
| 25   | Joby Aviation Inc                    | JOBY   | \$7.88 Million | 1.22 Million  | 200 Thousand         | 0.18%                | 1           | 0          | 1   | 0    | 0    | 0    | 0                             |

## TOP 25 UTILITIES & TELECOMMUNICATIONS

| Rank | Security Name                                | Symbol | Value Owned    | Shares Owned  | Q/Q Change in Shares | % of Stock Ownership | # of Owners | New Owners | Buys | Sells | Holds | Exits | # of Owners holding in top 10 |
|------|----------------------------------------------|--------|----------------|---------------|----------------------|----------------------|-------------|------------|------|-------|-------|-------|-------------------------------|
| 1    | EQT Corporation (Equitable Gas Co.)          | EQT    | \$369 Million  | 9.1 Million   | 650 Thousand         | 2.42%                | 9           | 1          | 4    | 2     | 2     | 0     | 4                             |
| 2    | Frontier Communications Parent Inc           | FYBR   | \$605 Million  | 38.7 Million  | 2.6 Million          | 15.74%               | 7           | 1          | 4    | 2     | 0     | 0     | 4                             |
| 3    | Kinder Morgan Inc. (DE)                      | KMI    | \$59.1 Million | 3.56 Million  | 652 Thousand         | 0.16%                | 7           | 1          | 4    | 1     | 1     | 1     | 0                             |
| 4    | ONEOK Inc. (Oklahoma Natural Gas)            | OKE    | \$206 Million  | 3.25 Million  | 2.89 Million         | 0.73%                | 6           | 2          | 4    | 0     | 0     | 0     | 3                             |
| 5    | Verizon Communications (Bell Atlantic Corp.) | VZ     | \$26.2 Million | 828 Thousand  | 621 Thousand         | 0.02%                | 6           | 1          | 1    | 3     | 1     | 0     | 0                             |
| 6    | FirstEnergy Corp                             | FE     | \$495 Million  | 14.5 Million  | 78.6 Thousand        | 2.53%                | 5           | 2          | 1    | 0     | 2     | 0     | 1                             |
| 7    | AT&T Inc. (Southwestern Bell - SBC Corp.)    | T      | \$26.6 Million | 1.77 Million  | -1.2 Million         | 0.02%                | 5           | 0          | 1    | 2     | 2     | 2     | 0                             |
| 8    | Southern Co                                  | SO     | \$33.9 Million | 554 Thousand  | 532 Thousand         | 0.05%                | 5           | 3          | 1    | 0     | 1     | 1     | 1                             |
| 9    | Dominion Energy Inc                          | D      | \$25.9 Million | 578 Thousand  | 114 Thousand         | 0.07%                | 5           | 1          | 1    | 1     | 2     | 0     | 0                             |
| 10   | PPL Corp. (Pennsylvania Power & Light)       | PPL    | \$35.7 Million | 1.52 Million  | 1.21 Million         | 0.21%                | 4           | 2          | 1    | 1     | 0     | 0     | 0                             |
| 11   | The Utilities Select Sector SPDR Fund-       | XLU    | \$33.2 Million | 564 Thousand  | -199 Thousand        | 0.25%                | 4           | 1          | 1    | 2     | 0     | 0     | 0                             |
| 12   | PG&E Corp. (Pacific Gas & Electric)          | PCG    | \$111 Million  | 6.88 Million  | 1.13 Million         | 0.28%                | 3           | 0          | 1    | 0     | 2     | 0     | 2                             |
| 13   | Southwest Gas Holdings Inc                   | SWX    | \$677 Million  | 11.2 Million  | 140 Thousand         | 15.68%               | 3           | 0          | 1    | 1     | 1     | 0     | 2                             |
| 14   | NRG Energy Inc                               | NRG    | \$452 Million  | 11.7 Million  | 7.61 Million         | 4.85%                | 3           | 0          | 2    | 0     | 1     | 1     | 2                             |
| 15   | AES Corp. (The)                              | AES    | \$143 Million  | 9.39 Million  | 1.62 Million         | 1.40%                | 3           | 1          | 2    | 0     | 0     | 0     | 1                             |
| 16   | NiSource Inc                                 | NI     | \$84.2 Million | 3.41 Million  | -241 Thousand        | 0.83%                | 3           | 0          | 0    | 2     | 1     | 0     | 1                             |
| 17   | Entergy Corp                                 | ETR    | \$40.5 Million | 438 Thousand  | 5.28 Thousand        | 0.21%                | 3           | 2          | 0    | 1     | 0     | 0     | 1                             |
| 18   | Atlantica Sustainable Infrastr PLC           | AY     | \$14.2 Million | 741 Thousand  | 138 Thousand         | 0.66%                | 3           | 1          | 1    | 1     | 0     | 1     | 0                             |
| 19   | Clearway Energy Inc                          | CWEN   | \$25.5 Million | 1.21 Million  | 20 Thousand          | 1.46%                | 3           | 0          | 2    | 1     | 0     | 0     | 0                             |
| 20   | Altus Power Inc                              | AMPS   | \$19 Million   | 3.63 Million  | 3.06 Million         | 2.28%                | 3           | 2          | 0    | 1     | 0     | 0     | 0                             |
| 21   | Star Peak Energy Transition Corp             | STEM   | \$27.9 Million | 6.59 Million  | 2.14 Million         | 4.23%                | 3           | 0          | 2    | 1     | 0     | 0     | 0                             |
| 22   | NextEra Energy Inc                           | NEE    | \$1.39 Million | 24.3 Thousand | -1.07 Million        | 0.00%                | 3           | 1          | 0    | 0     | 2     | 2     | 0                             |
| 23   | VEON Ltd ADR                                 | VEON   | \$91.5 Million | 4.69 Million  | 400 Thousand         | 6.68%                | 2           | 0          | 2    | 0     | 0     | 0     | 2                             |
| 24   | Constellation Energy Corporation             | CEG    | \$153 Million  | 1.4 Million   | -750 Thousand        | 0.44%                | 2           | 0          | 0    | 2     | 0     | 1     | 2                             |
| 25   | Vodafone Group Plc Sponsored ADR             | VOD    | \$212 Million  | 22.4 Million  | 3.7 Million          | 0.78%                | 2           | 0          | 2    | 0     | 0     | 0     | 1                             |

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