

# THE TIGER'S PREY



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## IDEA THESAURUS #7

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Weekly Idea Generation Repository



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### ABOUT

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The Tiger's Prey is an investment newsletter launched with the aim of contributing across the investment process spectrum. The weekly Idea Thesaurus file, published every Sunday at 13:00 ET, compiles 23 high signal-to-noise ratio idea generation sources of stocks trading at the NYSE, NYSEAM, NYSEARCA, NasdaqGS, NasdaqGM, NasdaqCM and BATS. It serves as the initial step of a robust and repeatable fundamental investment process. While occasional opportunities may arise from various idea sourcing activities, such as reading the business press, scrolling through FinTwin, examining new 52wk lows or running sophisticated stock screens, the Idea Thesaurus file focuses on systematically and consistently covering the most fruitful idea sources.

APRIL 28, 2024

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Green = crossovers (i.e., multiple entries) within sections; Red = crossovers across sections

Section	Stock Tickers
Hedge Fund Portfolio Updates	AAOI, AAPL, ALAB, <b>AMH</b> , <b>AMZN</b> , <b>ANET</b> , <b>APG</b> , APH, ARCC, AS, ASML, ATHM, <b>AVGO</b> , BKNG, BRFS, BROS, BUD, BVN, CAVA, <b>CCCS</b> , CIG, CNM, CRGY, CUBE, <b>D</b> , DELL, EPRT, EQIX, <b>ETN</b> , EXC, GEHC, GFL, <b>GOOGL (2)</b> , GTY, HMY, HPP, IAG, JD, <b>KDP</b> , KGC, KIM, LIN, LLY, <b>META</b> , <b>MSFT (3)</b> , <b>MTDR</b> , <b>MU (2)</b> , MUX, NDAQ, <b>NSA</b> , <b>NVDA (3)</b> , NVO, NXPI, NXT, ODD, OHI, <b>ON</b> , PAAS, PAGS, <b>PDD (2)</b> , <b>PLD</b> , PNC, PNW, PTEN, QGEN, REVG, <b>REXR</b> , SBAC, SN, SNOW, SNX, STLA, STNE, <b>SUI</b> , <b>TBBB (2)</b> , <b>TME</b> , TMUS, <b>TRNO</b> , <b>TSLA</b> , <b>TSM</b> , UBS, VICI, VIPS, VRT, <b>WELL</b>
Investor Letter Mentions	ABUS, ACGL, ACLX, ADM, <b>AER (2)</b> , AES, AESI, ALGN, <b>AMH (2)</b> , AMN, AMRK, <b>AMT (3)</b> , <b>AMZN</b> , <b>ANET</b> , <b>AON (2)</b> , APA, <b>APG</b> , <b>ARIS (2)</b> , <b>AROC</b> , <b>AVGO</b> , BA, BABA, BAM, BEPC, BERY, BGC, BIPC, BIRK, <b>BN (2)</b> , BNTX, BPOP, <b>BSX (2)</b> , <b>BX (2)</b> , CABO, CAE, <b>CBRE (2)</b> , CCI, CCRD, CDNS, CEG, CHH, <b>CHTR (3)</b> , CME, <b>CNX (2)</b> , COKE, COLB, COP, CORT, CPA, CPNG, CROX, CRWD, <b>CSGP (2)</b> , CVS, CZR, <b>DHI (2)</b> , DKNG, DLR, DRH, DTE, DXCM, EAF, ECL, ECPG, EGP, ENLC, ENVA, EQT, <b>ETN</b> , EXPI, FDS, FDX, FERG, FI, FIGS, FIP, <b>FIS (2)</b> , FNF, <b>FPH (2)</b> , <b>FR (2)</b> , FRPH, FTAI, FTLF, GDS, GE, GPN, GS, GTX, GWRE, H, HCI, <b>HDB (4)</b> , HEES, HHH, <b>HLT (2)</b> , HOUS, HSIC, HSY, IBKR, <b>IBP (2)</b> , <b>ICLR (2)</b> , IDXX, ILMN, IMVT, INTU, INVH, IRDM, IRTC, ISRG, IVT, <b>JLL (2)</b> , JOE, KB, KNSL, KNTK, LBRD.A, <b>LEN (3)</b> , <b>LKQ (2)</b> , LNT, LOW, LPX, LSPD, LXU, MAC, MCK, MDB, <b>MEOH (2)</b> , MGY, MKSI, MLTX, MMYT, MNDY, MP, MRC, MRK, <b>MSCI</b> , <b>MTDR</b> , MTN, MTRX, MYRG, NEP, NICE, NLOP, NOMD, NS, <b>NSA</b> , NTRA, <b>NU (2)</b> , NVT, OABI, ODFL, <b>ON</b> , PAR, PCH, <b>PDD (2)</b> , <b>PHG (2)</b> , PK, <b>PLD (2)</b> , PLXS, PRA, PRGO, PRPL, PWR, PYPL, QDEL, RCKT, REAL, RELL, RELX, <b>REXR (2)</b> , RGEN, RICK, RIG, RNA, ROIV, ROKU, RRR, RYN, SAP, SCHW, SEB, SENE.A, SGRY, SHAK, SNES, SPG, SPOT, <b>SUI (2)</b> , SWKS, SYK, <b>TAK (2)</b> , <b>TDG (2)</b> , TDW, <b>TEAM</b> , TEVA, TGT, <b>TME (2)</b> , <b>TOL (2)</b> , TPH, <b>TRNO</b> , <b>TSLA</b> , <b>TSM (5)</b> , UHAL, UHAL.B, <b>UNH (2)</b> , UPS, VAC, VAL, VIST, VMC, VNOM, VNT, VOXR, VRSN, WASH, <b>WBD (2)</b> , <b>WDAY (2)</b> , <b>WELL</b> , WOLF, WTW, WY, WYNN, XP, XYL, YUMC, <b>ZLAB (2)</b> , ZTS
Activist Investor Presence	HLIT
Activist Short Campaigns	<b>AUID</b> , LULU
Insider Buying	<b>AUID</b> , BANC, BEEP, BHVN, BRN, BRT, CTRI, CTRN, EYPT, GCTK, GL, HNVN, HROW, IBTA, IHT, INMB, INTZ, IZEA, KRRO, LIND, LOVE, LSXM.A, MAIA, MCFE, <b>MSCI</b> , RF, RXO, SCWX, SNDA, STCN, TTSH, UHT, VIVK, <b>ZONE</b> , ZURA
Politician Trading	AMAT, <b>ANET</b> , ATKR, <b>D</b> , DFS, HUM, JPM, <b>META</b> , NFG, OXY, SF, SHEL, UBER, <b>UNH</b>
Investment Write-Ups	ACRV, AL, BALLY, BLKB, CALM, <b>CCCS</b> , CHEF, CPRI, CRNT, DBX, DFH, FTV, GRFS, KEX, KVYO, MCY, PM, RGR, SENE.B, SHC, STNG
Spinoffs	[This section had no entries this week]
Mergers & Acquisitions	ALPN, AMK, APO, <b>CSGP</b> , HCP, HIBB, IBM, MTR, SLCA, VRTX
Stock Buybacks	AN, <b>AROC</b> , BALL, BSBK, CANG, CLF, DX, GOOG, GRYP, GWW, HAFC, IR, MRT, MTG, OTIS, PUMP, SYF, TBBK, USCB, WSBF
Initial Public Offerings (IPOs)	DRJT, EURK, HDL, LOAR, MFI, MRX, NCI, RBRK, YYGH, <b>ZONE</b>
Special Purpose Acquisition Companies (SPACs)	[This section had no entries this week]
Stock Splits	APDN, ATXI, BKKT, BNR, CDTX, MYSZ, PIRS, RCON, SMFL, SOPA, WINT, XTKG, ZAPP, ZH, ZVSA
Executive Moves	AREN, FWRD, INAQ, ISUN, <b>KDP</b> , RNST, SCWO, TCMD, <b>TEAM</b>
Index Reconstitutions	[This section had no entries this week]

## 1. Hedge Fund Portfolio Updates

New or additions to stock positions of hedge funds w/  $\leq 50$  positions and  $\geq 0.5\%$  portfolio weight as disclosed in 13F filings.

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Activity	% of Portfolio	% Chg Since EOP
<b>B&amp;I Capital</b>											
American Homes 4 Rent	AMH	Residential REITs	36.41	-4.1%	13,338	4,421	58.6x	66.2%	Add	3.7%	<a href="#">Link</a> -1.0%
CubeSmart	CUBE	Specialized REITs	40.76	-14.7%	9,170	2,983	23.3x	15.5%	Add	2.9%	-9.9%
Equinix, Inc.	EQIX	N/A	731.61	-20.0%	69,433	15,359	62.6x	17.7%	Add	12.4%	-11.4%
Getty Realty Corp.	GTY	Retail REITs	26.92	-24.3%	1,453	802	23.6x	-0.2%	Add	1.4%	-1.6%
Hudson Pacific Properties, Inc.	HPP	Office REITs	5.72	-42.0%	806	4,294	NM	N/A	Add	2.8%	-11.3%
Kimco Realty Corporation	KIM	Retail REITs	18.38	-19.5%	12,391	6,967	27.9x	-0.1%	Add	2.9%	-6.3%
National Storage Affiliates Trust	NSA	Specialized REITs	34.92	-17.9%	2,727	3,591	38.4x	84.0%	Add	6.6%	-10.8%
Omega Healthcare Investors, Inc.	OHI	Health Care REITs	31.09	-10.6%	7,677	4,663	22.9x	-6.6%	Add	2.2%	-1.8%
Prologis, Inc.	PLD	Industrial REITs	104.06	-24.3%	96,343	29,672	37.9x	4.7%	Add	12.1%	-20.1%
Rexford Industrial Realty, Inc.	REXR	Industrial REITs	43.20	-25.5%	9,391	3,004	40.3x	25.9%	Add	3.6%	-14.1%
SBA Communications Corporation	SBAC	Specialized REITs	196.23	-25.4%	21,197	14,255	39.3x	62.2%	Add	3.9%	-9.4%
Sun Communities, Inc.	SUI	Residential REITs	119.08	-15.9%	14,842	8,278	64.0x	N/A	Add	3.6%	-7.4%
VICI Properties Inc.	VICI	Diversified REITs	28.47	-16.4%	29,698	17,116	10.6x	11.6%	Add	1.2%	-4.4%
Welltower Inc.	WELL	N/A	94.34	-0.7%	55,759	14,221	76.6x	-20.2%	Add	8.4%	+1.0%
<b>CloudAlpha Capital Management</b>											
Applied Optoelectronics, Inc.	AAOI	Communications Equipment	10.85	-56.2%	417	76	NM	N/A	Add	1.4%	<a href="#">Link</a> -21.7%
Amazon.com, Inc.	AMZN	Broadline Retail	179.62	-5.3%	1,868,541	74,794	43.2x	23.6%	Add	7.5%	-0.4%
Arista Networks, Inc.	ANET	Communications Equipment	264.70	-14.0%	82,949	(4,942)	35.3x	45.4%	Buy	2.2%	-8.7%
Broadcom Inc.	AVGO	Semiconductors	1,344.07	-6.5%	622,871	64,037	26.7x	11.8%	Buy	5.0%	+1.4%
Dell Technologies Inc.	DELL	Tech Hdwe, Storage & Peripherals	125.06	-8.2%	89,267	19,485	16.5x	N/A	Buy	2.9%	+9.6%
Meta Platforms, Inc.	META	Interactive Media & Services	443.29	-16.6%	1,124,420	(20,487)	21.8x	20.8%	Add	9.4%	-8.7%
Microsoft Corporation	MSFT	Application Software	406.32	-5.7%	3,019,894	26,216	32.0x	20.7%	Add	7.2%	-3.4%
Micron Technology, Inc.	MU	Semiconductors	114.84	-12.0%	127,170	4,747	24.7x	N/A	Buy	4.2%	-2.6%
NVIDIA Corporation	NVDA	Semiconductors	877.35	-9.9%	2,159,334	(14,928)	35.1x	48.4%	Add	14.4%	-2.9%
Tesla, Inc.	TSLA	Automobile Manufacturers	168.29	-43.8%	536,710	(16,952)	60.9x	N/A	Add	10.1%	-4.3%
Vertiv Holdings Co	VRT	Electrical Components & Equipment	93.49	-1.9%	34,962	2,815	37.7x	N/A	Buy	1.7%	+14.5%
<b>Exane Asset Management</b>											
Booking Holdings Inc.	BKNG	Hotels, Resorts & Cruise Lines	3,521.08	-10.1%	120,319	2,009	20.1x	7.1%	Buy	4.5%	<a href="#">Link</a> -2.9%
PNC Financial Services	PNC	Regional Banks	156.11	-3.8%	62,139	66,362	12.4x	2.5%	Buy	7.1%	-3.4%
Qiagen N.V.	QGEN	N/A	41.65	-15.3%	9,220	652	19.7x	12.5%	Buy	4.4%	-3.1%
Stellantis N.V.	STLA	Automobile Manufacturers	24.74	-16.2%	94,787	(19,516)	N/A	14.6%	Add	39.9%	-12.6%

T-Mobile US, Inc.	TMUS	Wireless Telecom Services	163.96	-2.8%	192,137	108,954	17.0x	15.1%	Add	18.0%	+0.5%
UBS Group AG	UBS	Asset Management & Custody Banks	27.38	-14.8%	87,911	65,340	N/A	48.4%	Buy	2.4%	-10.9%

### Guild Investment Management

Apple Inc.	AAPL	Tech Hdwe, Storage & Peripherals	169.30	-15.2%	2,614,310	(64,535)	25.4x	16.2%	Add	3.6%	-1.3%
Ares Capital Corporation	ARCC	Asset Management & Custody Banks	20.78	-0.4%	12,609	11,432	8.8x	5.9%	Add	1.2%	-0.2%
Alphabet Inc.	GOOGL	Interactive Media & Services	171.95	-1.6%	2,134,731	(82,905)	22.4x	26.7%	Add	1.7%	+13.9%
Eli Lilly and Company	LLY	Pharmaceuticals	733.51	-8.4%	660,721	22,715	58.9x	13.7%	Add	4.2%	-5.7%
Microsoft Corporation	MSFT	Application Software	406.32	-5.7%	3,019,894	26,216	32.0x	20.7%	Add	3.3%	-3.4%
NVIDIA Corporation	NVDA	Semiconductors	877.35	-9.9%	2,159,334	(14,928)	35.1x	48.4%	Add	8.0%	-2.9%
Novo Nordisk A/S	NVO	Pharmaceuticals	126.85	-8.3%	566,382	(478)	N/A	18.5%	Add	4.0%	-1.2%
NXP Semiconductors N.V.	NXPI	Semiconductors	242.70	-8.2%	62,243	7,170	17.7x	9.7%	Add	1.7%	-2.0%
ON Semiconductor Corporation	ON	Semiconductors	68.06	-38.9%	29,255	1,141	15.9x	27.7%	Add	2.2%	-7.5%

[Link](#)

### New Thinking Investment Mgmt

Alphabet Inc.	GOOGL	Interactive Media & Services	171.95	-1.6%	2,134,731	(82,905)	22.4x	26.7%	Add	77.2%	+13.9%
PDD Holdings Inc.	PDD	Broadline Retail	129.31	-15.5%	179,582	(29,199)	15.3x	N/A	Buy	22.8%	+11.2%

[Link](#)

### Pelham Capital

API Group Corporation	APG	Security & Alarm Services	38.09	-4.7%	10,385	2,095	20.2x	N/A	Buy	14.6%	-3.0%
Linde plc	LIN	Industrial Gases	443.18	-7.2%	213,425	15,651	28.5x	-0.3%	Add	19.0%	-4.6%

[Link](#)

### Polunin Capital Partners

Autohome Inc.	ATHM	Interactive Media & Services	26.00	-23.8%	2,967	(3,293)	11.2x	-8.6%	Add	4.4%	-0.8%
BRF S.A.	BRFS	N/A	3.45	-2.0%	5,715	2,841	N/A	N/A	Add	8.9%	+5.8%
Buenaventura	BVN	Silver	17.38	-2.3%	4,414	487	18.6x	N/A	Add	11.7%	+9.4%
CEMIG	CIG	Renewable Electricity	2.43	-11.6%	5,708	1,563	N/A	33.1%	Add	5.0%	-1.6%
Harmony Gold Mining Company Ltd	HMY	Gold	8.97	-8.5%	5,539	12	N/A	N/A	Add	13.8%	+9.8%
IAMGOLD Corporation	IAG	Gold	3.78	-3.6%	1,879	571	N/A	N/A	Add	4.6%	+13.5%
JD.com, Inc.	JD	Broadline Retail	30.08	-28.3%	43,749	(17,165)	9.0x	N/A	Buy	6.3%	+9.8%
Kinross Gold Corporation	KGC	Gold	6.74	-1.9%	8,268	1,893	N/A	N/A	Add	6.2%	+10.0%
McEwen Mining Inc.	MUX	Gold	12.26	-1.9%	606	17	NM	N/A	Add	1.0%	+24.3%
Pan American Silver Corp.	PAAS	Silver	19.02	-7.7%	6,894	382	N/A	N/A	Add	4.0%	+26.1%
PagSeguro Digital Ltd.	PAGS	Txn & Payment Processing Services	12.68	-15.4%	4,005	(530)	9.9x	12.3%	Add	8.9%	-11.2%
StoneCo Ltd.	STNE	Txn & Payment Processing Services	16.35	-16.0%	5,052	(29)	12.4x	29.7%	Add	9.3%	-1.6%
Vipshop Holdings Limited	VIPS	Broadline Retail	15.73	-22.1%	8,532	(3,598)	6.3x	35.8%	Add	7.8%	-5.0%

[Link](#)

### Seven Grand Managers

Astera Labs, Inc.	ALAB	Semiconductors	85.00	-10.7%	13,215	(146)	NM	N/A	Buy	1.8%	+14.6%
Dutch Bros Inc.	BROS	Restaurants	28.59	-21.0%	2,665	542	91.3x	N/A	Add	2.4%	-13.4%
Anheuser-Busch InBev SA/NV	BUD	Brewers	60.01	-9.5%	118,794	67,942	N/A	6.4%	Buy	1.9%	-1.3%
CAVA Group, Inc.	CAVA	Restaurants	69.16	-3.4%	7,884	4	292.2x	N/A	Add	4.3%	-1.3%

[Link](#)

CCC Intelligent Solutions Holdings	CCCS	Application Software	11.50	-14.2%	7,064	638	31.8x	N/A	Buy	2.3%	-3.8%
Core & Main, Inc.	CNM	Trading Companies & Distributors	57.32	-5.8%	11,014	2,070	22.9x	40.1%	Add	7.0%	+0.1%
Crescent Energy Company	CRGY	Oil & Gas Exploration & Production	10.83	-23.8%	1,207	1,710	7.5x	-70.4%	Buy	2.3%	-9.0%
Dominion Energy, Inc.	D	Electric Utilities	50.45	-12.9%	42,257	44,939	17.8x	-4.1%	Buy	6.0%	+2.6%
Essential Properties Realty Trust	EPRT	Diversified REITs	25.69	-4.0%	4,504	1,609	22.3x	25.8%	Buy	2.3%	-3.6%
Exelon Corporation	EXC	Electric Utilities	37.32	-14.3%	37,310	43,883	15.3x	2.5%	Buy	4.6%	-0.7%
GE HealthCare Technologies Inc.	GEHC	Health Care Equipment	86.24	-8.7%	39,354	7,369	20.1x	N/A	Buy	4.5%	-5.1%
GFL Environmental Inc.	GFL	N/A	32.05	-17.9%	12,051	6,931	N/A	N/A	Buy	1.7%	-7.1%
Keurig Dr Pepper Inc.	KDP	Soft Drinks & Non-alcoholic Bev.	33.72	-2.7%	45,710	16,433	17.3x	21.9%	Buy	3.8%	+9.9%
Matador Resources Company	MTDR	Oil & Gas Exploration & Production	65.61	-7.7%	8,187	2,081	8.2x	33.7%	Buy	2.9%	-1.7%
Nasdaq, Inc.	NDAQ	Financial Exchanges & Data	60.12	-6.4%	34,858	9,841	21.8x	12.1%	Buy	2.3%	-4.7%
Nextracker Inc.	NXT	Electrical Components & Equipment	43.76	-29.6%	5,975	(223)	14.7x	N/A	Add	8.3%	-22.2%
Oddity Tech Ltd.	ODD	Personal Care Products	32.19	-42.5%	1,831	(154)	21.3x	N/A	Buy	2.1%	-25.9%
Pinnacle West Capital Corporation	PNW	Electric Utilities	73.69	-14.3%	9,079	10,298	15.7x	-0.6%	Buy	1.8%	-1.4%
Patterson-UTI Energy, Inc.	PTEN	Oil & Gas Drilling	11.25	-30.4%	4,537	1,153	17.5x	N/A	Buy	1.2%	-5.8%
REV Group, Inc.	REVG	Automobile Manufacturers	21.24	-10.9%	1,102	(52)	13.7x	N/A	Buy	1.1%	-3.8%
SharkNinja, Inc.	SN	Household Appliances	63.84	-2.7%	8,879	717	17.8x	N/A	Add	1.1%	+2.5%
TD SYNnex Corporation	SNX	Technology Distributors	117.44	-2.0%	10,029	2,978	9.6x	-3.3%	Buy	4.1%	+3.8%
BBB Foods Inc.	TBBB	N/A	23.11	-7.5%	2,593	632	143.4x	N/A	Buy	1.2%	-2.8%
Terreno Realty Corporation	TRNO	Industrial REITs	54.13	-18.8%	5,225	610	35.3x	10.7%	Buy	3.9%	-18.5%
<b>SIB</b>											<a href="#">Link</a>
BBB Foods Inc.	TBBB	N/A	23.11	-7.5%	2,593	632	143.4x	N/A	Buy	2.24%	-2.8%
<b>WT Asset Management</b>											<a href="#">Link</a>
Amphenol Corporation	APH	Electronic Components	120.49	-0.6%	72,367	2,346	34.9x	11.0%	Buy	1.5%	+4.5%
Amer Sports, Inc.	AS	N/A	15.04	-17.5%	7,599	6,178	35.4x	N/A	Buy	1.1%	-7.7%
ASML Holding N.V.	ASML	Semiconductor Materials & Equip.	918.97	-13.0%	360,362	(857)	N/A	26.1%	Add	4.3%	-5.3%
Eaton Corporation plc	ETN	Electrical Components & Equipment	324.30	-2.2%	129,685	7,331	31.6x	10.3%	Buy	4.1%	+3.7%
Microsoft Corporation	MSFT	Application Software	406.32	-5.7%	3,019,894	26,216	32.0x	20.7%	Buy	8.8%	-3.4%
Micron Technology, Inc.	MU	Semiconductors	114.84	-12.0%	127,170	4,747	24.7x	N/A	Add	5.2%	-2.6%
NVIDIA Corporation	NVDA	Semiconductors	877.35	-9.9%	2,159,334	(14,928)	35.1x	48.4%	Buy	10.6%	-2.9%
PDD Holdings Inc.	PDD	Broadline Retail	129.31	-15.5%	179,582	(29,199)	15.3x	N/A	Add	11.8%	+11.2%
Snowflake Inc.	SNOW	Internet Services & Infrastructure	158.13	-33.5%	52,809	(4,475)	166.8x	N/A	Add	5.2%	-2.1%
Tencent Music Entertainment Group	TME	Movies & Entertainment	12.88	-0.3%	20,077	(2,467)	21.0x	21.7%	Add	1.6%	+15.1%
TSMC Limited	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Add	9.9%	+1.7%

Source: SEC's EDGAR, WhaleWisdom, Preqin, Dataroma, Valuesider

## 2. Investor Letter Mentions

Stocks mentioned in latest quarterly, semiannual or annual investor letters with a directional stance. Trimmed or closed positions are excluded.

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Stance	% Chg Since EOP
<b>Ace River Capital</b>										
RCI Hospitality Holdings, Inc.	RICK	Leisure Facilities	50.57	-36.4%	473	250	11.0x	16.0%	Long	<a href="#">Link</a> -12.8%
Vox Royalty Corp.	VOXR	Precious Metals & Minerals	2.12	-29.8%	106	(9)	N/A	N/A	Long	+2.9%
<b>Alluvial Capital Management</b>										
FitLife Brands, Inc.	FTLF	Personal Care Products	28.72	-3.5%	132	19	N/A	63.6%	Long	<a href="#">Link</a> +20.6%
Garrett Motion Inc.	GTX	Automotive Parts & Equipment	9.83	-3.2%	2,221	1,489	8.5x	-71.9%	Long	-1.1%
MRC Global Inc.	MRC	Trading Companies & Distributors	11.60	-10.8%	988	390	11.2x	14.2%	Long	-7.7%
Net Lease Office Properties	NLOP	Office REITs	22.91	-54.2%	339	530	N/A	N/A	Long	-3.7%
Seneca Foods Corporation	SENE.A	Packaged Foods & Meats	57.89	-3.5%	414	661	N/A	N/A	Long	+1.7%
<b>Artisan Developing World</b>										
Cadence Design Systems, Inc.	CDNS	Application Software	282.41	-13.7%	76,853	(508)	44.2x	22.4%	Long	<a href="#">Link</a> -9.3%
Coca-Cola Consolidated, Inc.	COKE	Soft Drinks & Non-alcoholic Bev.	822.44	-14.5%	7,709	100	N/A	N/A	Long	-2.8%
MakeMyTrip Limited	MMYT	Hotels, Resorts & Cruise Lines	67.47	-12.7%	7,359	(358)	66.6x	N/A	Long	-5.0%
Nu Holdings Ltd.	NU	Diversified Banks	11.05	-10.8%	52,664	(4,563)	29.8x	N/A	Long	-7.4%
<b>Artisan Focus</b>										
The Boeing Company	BA	Aerospace & Defense	167.22	-37.5%	102,654	40,411	81.9x	N/A	Long	<a href="#">Link</a> -13.4%
DraftKings Inc.	DKNG	Casinos & Gaming	43.13	-13.0%	20,516	76	NM	N/A	Long	-5.0%
General Electric Company	GE	Aerospace & Defense	162.35	-10.0%	177,709	749	38.6x	N/A	Long	-7.5%
TransDigm Group Incorporated	TDG	Aerospace & Defense	1,259.15	-0.8%	70,017	17,731	38.3x	9.8%	Long	+2.2%
<b>Artisan Global Opportunities</b>										
Arista Networks, Inc.	ANET	Communications Equipment	264.70	-14.0%	82,949	(4,942)	35.3x	45.4%	Long	<a href="#">Link</a> -8.7%
Boston Scientific Corporation	BSX	Health Care Equipment	73.17	-1.6%	107,552	8,703	30.6x	-1.5%	Long	+6.8%
Ecolab Inc.	ECL	Specialty Chemicals	221.10	-4.6%	63,215	7,814	34.5x	2.3%	Long	-4.2%
Eaton Corporation plc	ETN	Electrical Components & Equipment	324.30	-2.2%	129,685	7,331	31.6x	10.3%	Long	+3.7%
Intuit Inc.	INTU	Application Software	636.55	-5.1%	178,221	5,015	37.3x	13.5%	Long	-2.1%
ON Semiconductor Corporation	ON	Semiconductors	68.06	-38.9%	29,255	1,141	15.9x	27.7%	Long	-7.5%
Quanta Services, Inc.	PWR	Construction & Engineering	261.66	-1.6%	38,303	3,173	31.3x	21.4%	Long	+0.7%
RELX PLC	RELX	Research & Consulting Services	41.61	-7.0%	77,561	8,078	N/A	5.6%	Long	-3.9%
Atlassian Corporation	TEAM	Application Software	179.45	-30.6%	46,711	(893)	59.9x	N/A	Long	-8.0%
Taiwan Semiconductor Manufacturing	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Long	+1.7%



## Company Limited

Workday, Inc.	WDAY	Application Software	251.04	-19.4%	66,599	(4,517)	37.5x	N/A	Long	-8.0%
Xylem Inc.	XYL	Industrial Machinery & Supplies, Parts	132.40	-0.2%	32,010	1,707	32.0x	-1.6%	Long	+2.4%

## Artisan Global Value

Henry Schein, Inc.	HSIC	Health Care Distributors	73.13	-11.5%	9,398	2,570	14.4x	2.4%	Long	-3.2%
Koninklijke Philips N.V.	PHG	Health Care Equipment	21.07	-13.2%	19,106	6,430	N/A	N/A	Long	+5.4%

## Artisan International Small-Mid

Lightspeed Commerce Inc.	LSPD	Application Software	13.40	-38.3%	2,054	(726)	N/A	N/A	Long	-4.7%
NICE Ltd.	NICE	Application Software	225.48	-16.7%	14,324	(625)	N/A	15.2%	Long	-13.5%
Avidity Biosciences, Inc.	RNA	Biotechnology	24.36	-11.9%	2,329	(585)	NM	N/A	Long	-4.5%
Wolfspeed, Inc.	WOLF	Semiconductors	26.25	-62.7%	3,302	2,659	NM	N/A	Long	-11.0%

## Artisan International Value

Alibaba Group Holding Limited	BABA	Interactive Media & Services	75.55	-26.3%	183,860	(58,652)	9.2x	8.0%	Long	+4.4%
Koninklijke Philips N.V.	PHG	Health Care Equipment	21.07	-13.2%	19,106	6,430	N/A	N/A	Long	+5.4%
Willis Towers Watson PLC	WTW	Insurance Brokers	250.95	-10.0%	25,656	4,757	15.0x	11.2%	Long	-8.7%

## Artisan Mid Cap Value

Cable One, Inc.	CABO	Cable & Satellite	389.24	-49.4%	2,187	3,453	8.8x	9.4%	Long	-8.0%
CAE Inc.	CAE	Aerospace & Defense	19.04	-24.0%	6,053	2,336	N/A	-4.3%	Long	-7.8%
LKQ Corporation	LKQ	Automotive Retail	43.64	-26.5%	11,642	5,268	10.7x	17.9%	Long	-18.3%
Alliant Energy Corporation	LNT	Water Utilities	49.59	-11.9%	12,714	9,642	16.2x	4.9%	Long	-1.6%
nVent Electric plc	NVT	Electronic Equipment & Instruments	75.69	-4.2%	12,561	1,720	23.2x	21.4%	Long	+0.4%
U-Haul Holding Company	UHAL	N/A	64.92	-11.1%	12,391	4,695	15.2x	11.8%	Long	-3.9%
Vontier Corporation	VNT	Electronic Equipment & Instruments	41.22	-9.6%	6,375	2,006	13.2x	1.1%	Long	-9.1%

## Artisan Sustainable Emerging Markets

Copa Holdings, S.A.	CPA	Passenger Airlines	98.95	-18.4%	4,172	831	6.0x	44.1%	Long	-5.0%
TSMC Limited	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Long	+1.7%
Vista Energy, S.A.B. de C.V.	VIST	Oil & Gas Exploration & Production	43.04	-3.7%	4,161	578	N/A	N/A	Long	+4.0%

## Baron Emerging Markets

Coupage, Inc.	CPNG	Home Improvement Retail	22.91	-2.1%	40,946	(2,456)	77.8x	N/A	Long	+28.8%
HDFC Bank Limited	HDB	Asset Management & Custody Banks	58.34	-18.3%	137,531	60,224	N/A	16.9%	Long	+4.2%
KB Financial Group Inc.	KB	Diversified Banks	54.66	-6.6%	20,908	37,860	N/A	8.1%	Long	+5.0%
Nu Holdings Ltd.	NU	Diversified Banks	11.05	-10.8%	52,664	(4,563)	29.8x	N/A	Long	-7.4%
PDD Holdings Inc.	PDD	Broadline Retail	129.31	-15.5%	179,582	(29,199)	15.3x	N/A	Long	+11.2%
Tencent Music Entertainment Group	TME	Movies & Entertainment	12.88	-0.3%	20,077	(2,467)	21.0x	21.7%	Long	+15.1%
TSMC Limited	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Long	+1.7%
XP Inc.	XP	Investment Banking & Brokerage	21.06	-24.0%	11,550	(7,963)	12.4x	50.2%	Long	-17.9%



Zai Lab Limited	ZLAB	Biotechnology	15.91	-59.7%	1,571	(791)	NM	N/A	Long	-0.7%
<b>Baron Focused Growth</b>										
Arch Capital Group Ltd.	ACGL	Property & Casualty Insurance	90.90	-4.3%	33,962	1,965	11.3x	46.4%	Long	-1.7%
Birkenstock Holding plc	BIRK	Footwear	45.45	-17.4%	8,537	1,441	33.1x	N/A	Long	-3.8%
BioNTech SE	BNTX	Biotechnology	87.21	-30.7%	21,017	(18,050)	NM	N/A	Long	-5.5%
Choice Hotels International, Inc.	CHH	N/A	119.05	-12.5%	5,913	1,655	18.2x	5.9%	Long	-5.8%
CoStar Group, Inc.	CSGP	Research & Consulting Services	92.65	-7.7%	37,833	(3,846)	119.5x	-0.5%	Long	-4.1%
FactSet Research Systems Inc.	FDS	Financial Exchanges & Data	421.47	-13.7%	16,065	1,254	25.7x	9.4%	Long	-7.2%
FIGS, Inc.	FIGS	Apparel, Accessories & Luxury Goods	4.92	-44.3%	837	(200)	71.7x	N/A	Long	-1.2%
Hyatt Hotels Corporation	H	Hotels, Resorts & Cruise Lines	151.32	-6.3%	15,308	2,474	40.8x	-21.0%	Long	-5.2%
Interactive Brokers Group, Inc.	IBKR	Investment Banking & Brokerage	116.15	-1.5%	12,440	(63,234)	17.7x	20.7%	Long	+4.0%
IDEXX Laboratories, Inc.	IDXX	Health Care Equipment	499.30	-14.4%	41,487	613	44.8x	18.8%	Long	-7.5%
Illumina, Inc.	ILMN	Life Sciences Tools & Services	122.28	-42.8%	19,474	1,208	105.1x	N/A	Long	-11.0%
Iridium Communications Inc.	IRDM	Alternative Carriers	31.37	-52.2%	3,809	1,445	41.9x	N/A	Long	+19.9%
MSCI Inc.	MSCI	Financial Exchanges & Data	477.78	-22.6%	37,852	4,151	31.8x	17.7%	Long	-14.8%
Vail Resorts, Inc.	MTN	Leisure Facilities	198.33	-23.2%	7,530	2,177	22.4x	-1.0%	Long	-11.0%
Red Rock Resorts, Inc.	RRR	Casinos & Gaming	54.12	-14.5%	3,203	3,226	20.2x	10.8%	Long	-9.5%
Spotify Technology S.A.	SPOT	Movies & Entertainment	289.59	-9.3%	57,644	(2,699)	52.3x	N/A	Long	+9.7%
Tesla, Inc.	TSLA	Automobile Manufacturers	168.29	-43.8%	536,710	(16,952)	60.9x	N/A	Long	-4.3%
<b>Baron Health Care</b>										
Arcellx, Inc.	ACLX	Biotechnology	51.92	-30.9%	2,767	(632)	NM	N/A	Long	-25.3%
Boston Scientific Corporation	BSX	Health Care Equipment	73.17	-1.6%	107,552	8,703	30.6x	-1.5%	Long	+6.8%
ICON Public Limited Company	ICLR	N/A	308.31	-10.6%	25,492	3,281	19.7x	6.2%	Long	-8.2%
Immunovant, Inc.	IMVT	Biotechnology	27.17	-40.4%	3,948	(691)	NM	N/A	Long	-15.9%
iRhythm Technologies, Inc.	IRTC	Health Care Equipment	111.91	-17.6%	3,483	(4)	NM	N/A	Long	-3.5%
Intuitive Surgical, Inc.	ISRG	Health Care Equipment	375.33	-7.0%	133,132	(4,800)	57.8x	11.6%	Long	-6.0%
Merck & Co., Inc.	MRK	Pharmaceuticals	131.20	-1.4%	332,333	29,175	14.8x	-22.3%	Long	-0.6%
Natera, Inc.	NTRA	Biotechnology	91.66	-7.2%	11,205	(437)	NM	N/A	Long	+0.2%
Rocket Pharmaceuticals, Inc.	RCKT	Biotechnology	21.98	-32.4%	1,989	(348)	NM	N/A	Long	-18.4%
Repligen Corporation	RGEN	Life Sciences Tools & Services	166.58	-21.1%	9,302	(40)	114.3x	14.9%	Long	-9.4%
Surgery Partners, Inc.	SGRY	Health Care Facilities	24.55	-46.4%	3,102	2,884	24.0x	N/A	Long	-17.7%
Stryker Corporation	SYK	Health Care Equipment	335.61	-7.1%	127,620	10,441	28.3x	-2.5%	Long	-6.2%
UnitedHealth Group Incorporated	UNH	N/A	495.35	-10.7%	455,762	45,223	17.5x	5.0%	Long	+0.1%
Zoetis Inc.	ZTS	Pharmaceuticals	158.42	-21.5%	72,390	4,797	27.4x	11.6%	Long	-6.4%
<b>Baron New Asia</b>										
HDFC Bank Limited	HDB	Asset Management & Custody Banks	58.34	-18.3%	137,531	60,224	N/A	16.9%	Long	+4.2%
PDD Holdings Inc.	PDD	Broadline Retail	129.31	-15.5%	179,582	(29,199)	15.3x	N/A	Long	+11.2%
Tencent Music Entertainment Group	TME	Movies & Entertainment	12.88	-0.3%	20,077	(2,467)	21.0x	21.7%	Long	+15.1%
Taiwan Semiconductor Manufacturing	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Long	+1.7%

Company Limited

Zai Lab Limited	ZLAB	Biotechnology	15.91	-59.7%	1,571	(791)	NM	N/A	Long	-0.7%
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**Baron Real Estate**

American Tower Corporation	AMT	Specialized REITs	171.69	-21.6%	80,173	45,182	23.7x	2.8%	Long	-13.1%
Brookfield Corporation	BN	Asset Management & Custody Banks	40.96	-5.1%	61,900	235,252	N/A	-23.0%	Long	-2.2%
Blackstone Inc.	BX	Asset Management & Custody Banks	122.49	-8.3%	88,470	9,187	23.5x	3.1%	Long	-6.8%
CBRE Group, Inc.	CBRE	Real Estate Services	87.33	-11.5%	26,350	3,669	19.5x	0.3%	Long	-10.2%
CoStar Group, Inc.	CSGP	Research & Consulting Services	92.65	-7.7%	37,833	(3,846)	119.5x	-0.5%	Long	-4.1%
Caesars Entertainment, Inc.	CZR	Casinos & Gaming	36.61	-39.3%	7,919	24,794	21.2x	24.4%	Long	-16.3%
D.R. Horton, Inc.	DHI	Real Estate Development	145.33	-12.3%	47,859	3,238	10.1x	29.2%	Long	-11.7%
Hilton Worldwide Holdings Inc.	HLT	Hotels, Resorts & Cruise Lines	202.12	-6.3%	50,539	9,602	27.8x	12.7%	Long	-5.2%
Installed Building Products, Inc.	IBP	N/A	239.66	-9.1%	6,815	568	20.5x	37.5%	Long	-7.4%
Jones Lang LaSalle Incorporated	JLL	Real Estate Services	182.50	-8.8%	8,668	2,727	15.5x	-15.0%	Long	-6.5%
Lennar Corporation	LEN	Homebuilding	154.29	-10.6%	42,566	(2,882)	10.5x	21.1%	Long	-10.3%
Rexford Industrial Realty, Inc.	REXR	Industrial REITs	43.20	-25.5%	9,391	3,004	40.3x	25.9%	Long	-14.1%
Toll Brothers, Inc.	TOL	Homebuilding	120.22	-8.0%	12,523	2,092	8.8x	22.0%	Long	-7.1%
Vulcan Materials Company	VMC	Construction Materials	261.24	-5.5%	34,543	3,535	30.4x	12.8%	Long	-4.3%

**Baron Real Estate Income**

American Homes 4 Rent	AMH	Residential REITs	36.41	-4.1%	13,338	4,421	58.6x	66.2%	Long	-1.0%
American Tower Corporation	AMT	Specialized REITs	171.69	-21.6%	80,173	45,182	23.7x	2.8%	Long	-13.1%
Brookfield Asset Management Ltd.	BAM	Asset Management & Custody Banks	39.70	-7.7%	15,412	(2,469)	N/A	N/A	Long	-5.5%
Brookfield Infrastructure Corporation	BIPC	Gas Utilities	31.30	-35.1%	4,477	11,552	N/A	N/A	Long	-13.2%
Brookfield Corporation	BN	Asset Management & Custody Banks	40.96	-5.1%	61,900	235,252	N/A	-23.0%	Long	-2.2%
Blackstone Inc.	BX	Asset Management & Custody Banks	122.49	-8.3%	88,470	9,187	23.5x	3.1%	Long	-6.8%
Digital Realty Trust, Inc.	DLR	Specialized REITs	142.83	-7.4%	44,605	17,806	103.8x	19.9%	Long	-0.8%
DiamondRock Hospitality Company	DRH	Hotel & Resort REITs	9.05	-9.4%	1,908	1,173	22.0x	-3.4%	Long	-5.8%
EastGroup Properties, Inc.	EGP	Industrial REITs	155.92	-17.4%	7,494	1,650	33.9x	15.1%	Long	-13.3%
First Industrial Realty Trust, Inc.	FR	Industrial REITs	46.00	-16.7%	6,088	2,205	30.9x	12.6%	Long	-12.4%
GDS Holdings Limited	GDS	Internet Services & Infrastructure	7.76	-50.6%	1,479	5,681	NM	N/A	Long	+16.7%
Hilton Worldwide Holdings Inc.	HLT	Hotels, Resorts & Cruise Lines	202.12	-6.3%	50,539	9,602	27.8x	12.7%	Long	-5.2%
Invitation Homes Inc.	INVH	Residential REITs	34.72	-5.0%	21,265	7,785	48.0x	N/A	Long	-2.5%
Lennar Corporation	LEN	Homebuilding	154.29	-10.6%	42,566	(2,882)	10.5x	21.1%	Long	-10.3%
Lowe's Companies, Inc.	LOW	Home Improvement Retail	229.87	-12.4%	131,530	39,300	18.9x	36.0%	Long	-9.8%
The Macerich Company	MAC	Retail REITs	15.67	-11.4%	3,381	4,320	NM	N/A	Long	-9.1%
Park Hotels & Resorts Inc.	PK	Hotel & Resort REITs	16.57	-8.2%	3,488	3,996	22.4x	-28.2%	Long	-5.3%
Prologis, Inc.	PLD	Industrial REITs	104.06	-24.3%	96,343	29,672	37.9x	4.7%	Long	-20.1%
Rexford Industrial Realty, Inc.	REXR	Industrial REITs	43.20	-25.5%	9,391	3,004	40.3x	25.9%	Long	-14.1%
Simon Property Group, Inc.	SPG	Retail REITs	142.36	-9.8%	46,377	25,349	23.2x	-2.4%	Long	-9.0%
Sun Communities, Inc.	SUI	Residential REITs	119.08	-15.9%	14,842	8,278	64.0x	N/A	Long	-7.4%
Toll Brothers, Inc.	TOL	Homebuilding	120.22	-8.0%	12,523	2,092	8.8x	22.0%	Long	-7.1%

Tri Pointe Homes, Inc.	TPH	Homebuilding	37.88	-3.1%	3,594	518	8.3x	19.3%	Long	-2.0%
Terreno Realty Corporation	TRNO	Industrial REITs	54.13	-18.8%	5,225	610	35.3x	10.7%	Long	-18.5%
Marriott Vacations Worldwide Corp.	VAC	Hotels, Resorts & Cruise Lines	100.87	-27.0%	3,548	4,999	12.7x	31.3%	Long	-6.4%
Welltower Inc.	WELL	N/A	94.34	-0.7%	55,759	14,221	76.6x	-20.2%	Long	+1.0%
Wynn Resorts, Limited	WYNN	Casinos & Gaming	95.88	-18.6%	10,745	9,687	18.1x	3.4%	Long	-6.2%

### Bernzott U.S. Small Cap Value

Archrock, Inc.	AROC	Oil & Gas Equipment & Services	20.20	-5.6%	3,164	1,599	20.3x	29.3%	Long	+2.7%
HCI Group, Inc.	HCI	N/A	115.00	-5.4%	1,148	(327)	10.8x	26.6%	Long	-0.9%
Howard Hughes Holdings Inc.	HHH	Real Estate Development	64.42	-25.7%	3,237	4,723	36.5x	N/A	Long	-11.3%
MP Materials Corp.	MP	Diversified Metals & Mining	16.00	-39.7%	2,849	(303)	NM	N/A	Long	+11.9%
PotlatchDeltic Corporation	PCH	Forest Products	41.05	-24.6%	3,264	825	65.2x	-17.3%	Long	-12.7%
Plexus Corp.	PLXS	Electronic Manufacturing Services	100.28	-12.1%	2,769	215	18.2x	-3.9%	Long	+5.8%
Viper Energy, Inc.	VNOM	Oil & Gas Exploration & Production	39.71	-3.7%	3,630	1,057	18.4x	6.0%	Long	+3.3%

### Blue Tower Global Value

Berry Global Group, Inc.	BERY	Metal, Glass & Plastic Containers	57.05	-18.4%	6,614	9,111	7.4x	8.2%	Long	-5.7%
Enova International, Inc.	ENVA	Consumer Finance	63.23	-2.7%	1,715	2,988	7.5x	21.2%	Long	+0.6%
The Charles Schwab Corporation	SCHW	Investment Banking & Brokerage	74.99	-0.7%	137,003	(2,400)	20.4x	-1.6%	Long	+3.7%

### Choice Equities Capital

Crocs, Inc.	CROX	Footwear	125.40	-14.6%	7,612	1,847	10.1x	N/A	Long	-12.8%
H&E Equipment Services, Inc.	HEES	Trading Companies & Distributors	58.65	-11.4%	2,142	1,605	11.4x	17.0%	Long	-8.6%
PAR Technology Corporation	PAR	N/A	43.24	-13.2%	1,469	307	NM	N/A	Long	-4.7%
Shake Shack Inc.	SHAK	Restaurants	104.88	-5.4%	4,157	478	151.3x	-1.7%	Long	+0.8%

### ClearBridge All Cap Growth

MongoDB, Inc.	MDB	Internet Services & Infrastructure	383.80	-24.7%	27,953	(788)	157.7x	N/A	Long	+7.0%
PayPal Holdings, Inc.	PYPL	Txn & Payment Processing Services	65.96	-13.8%	69,432	(2,216)	12.8x	17.6%	Long	-1.5%
UnitedHealth Group Incorporated	UNH	N/A	495.35	-10.7%	455,762	45,223	17.5x	5.0%	Long	+0.1%
Workday, Inc.	WDAY	Application Software	251.04	-19.4%	66,599	(4,517)	37.5x	N/A	Long	-8.0%

### ClearBridge All Cap Value

The AES Corporation	AES	Renewable Electricity	17.21	-27.7%	12,233	26,455	9.0x	-25.5%	Long	-4.0%
APA Corporation	APA	Oil & Gas Exploration & Production	32.49	-29.6%	12,057	5,382	6.8x	145.0%	Long	-5.5%
ConocoPhillips	COP	Oil & Gas Exploration & Production	130.24	-3.7%	152,524	13,028	14.2x	11.2%	Long	+2.3%
CVS Health Corporation	CVS	Health Care Services	67.18	-19.3%	84,679	67,930	8.1x	N/A	Long	-15.8%
EQT Corporation	EQT	Oil & Gas Exploration & Production	40.61	-10.2%	17,933	4,857	22.5x	N/A	Long	+9.5%
The Goldman Sachs Group, Inc.	GS	Investment Banking & Brokerage	427.57	-0.2%	146,609	(56,000)	11.5x	1.2%	Long	+2.4%
ICON Public Limited Company	ICLR	N/A	308.31	-10.6%	25,492	3,281	19.7x	6.2%	Long	-8.2%
Skyworks Solutions, Inc.	SWKS	Semiconductors	104.30	-9.8%	16,734	164	14.8x	-2.0%	Long	-3.7%
Target Corporation	TGT	Broadline Retail	164.74	-9.4%	76,059	15,964	17.5x	10.2%	Long	-7.0%

United Parcel Service, Inc.	UPS	Air Freight & Logistics	147.59	-23.5%	125,914	19,884	16.8x	5.7%	Long	-0.7%
<b>ClearBridge Canadian Dividend Plus</b>										
Brookfield Renewable Corporation	BEPC	Renewable Electricity	23.31	-35.5%	8,701	15,946	N/A	N/A	Long	-5.1%
DTE Energy Company	DTE	Electric Utilities	109.52	-6.2%	22,664	21,601	15.7x	-0.8%	Long	-2.3%
<b>ClearBridge Energy MLP</b>										
Aris Water Solutions, Inc.	ARIS	Environmental & Facilities Services	14.81	-3.3%	452	439	14.0x	N/A	Long	+4.7%
EnLink Midstream, LLC	ENLC	Oil & Gas Storage & Transportation	13.89	-2.0%	6,249	4,637	23.7x	N/A	Long	+1.8%
Kinetik Holdings Inc.	KNTK	Oil & Gas Storage & Transportation	39.03	-3.4%	2,331	3,593	24.9x	N/A	Long	-2.1%
NuStar Energy L.P.	NS	Oil & Gas Storage & Transportation	22.58	-7.8%	2,857	3,557	16.7x	N/A	Long	-3.0%
<b>ClearBridge Global Growth</b>										
Broadcom Inc.	AVGO	Semiconductors	1,344.07	-6.5%	622,871	64,037	26.7x	11.8%	Long	+1.4%
Guidewire Software, Inc.	GWRE	Application Software	113.55	-7.2%	9,461	(341)	85.0x	N/A	Long	-2.7%
McKesson Corporation	MCK	Health Care Distributors	543.30	-0.3%	71,394	5,658	18.7x	N/A	Long	+1.2%
MoonLake Immunotherapeutics	MLTX	Biotechnology	42.49	-34.6%	2,672	(507)	NM	N/A	Long	-15.4%
monday.com Ltd.	MNDY	Systems Software	190.40	-20.4%	9,315	(1,055)	94.8x	N/A	Long	-15.7%
Old Dominion Freight Line, Inc.	ODFL	Cargo Ground Transportation	182.42	-19.9%	39,699	(501)	29.3x	17.2%	Long	-16.8%
TransDigm Group Incorporated	TDG	Aerospace & Defense	1,259.15	-0.8%	70,017	17,731	38.3x	9.8%	Long	+2.2%
TSMC Limited	TSM	Semiconductors	138.30	-12.7%	621,722	(29,857)	N/A	20.7%	Long	+1.7%
<b>ClearBridge Global Infra. Income</b>										
American Tower Corporation	AMT	Specialized REITs	171.69	-21.6%	80,173	45,182	23.7x	2.8%	Long	-13.1%
Crown Castle Inc.	CCI	Specialized REITs	93.58	-24.4%	40,662	28,999	34.4x	17.7%	Long	-11.6%
NextEra Energy Partners, LP	NEP	Renewable Electricity	28.93	-54.7%	2,706	6,046	8.6x	N/A	Long	-3.8%
<b>ClearBridge Small Cap Value</b>										
Atlas Energy Solutions Inc.	AESI	Oil & Gas Equipment & Services	23.43	-5.1%	2,574	(32)	10.4x	N/A	Long	+3.6%
AMN Healthcare Services, Inc.	AMN	Health Care Services	57.12	-49.2%	2,164	1,317	14.8x	13.0%	Long	-8.6%
Corcept Therapeutics Incorporated	CORT	Pharmaceuticals	22.80	-33.5%	2,367	(425)	22.4x	9.4%	Long	-9.5%
Magnolia Oil & Gas Corporation	MGY	Asset Management & Custody Banks	26.34	-3.6%	4,805	8	12.1x	27.7%	Long	+1.5%
Matador Resources Company	MTDR	Oil & Gas Exploration & Production	65.61	-7.7%	8,187	1,958	8.2x	33.7%	Long	-1.7%
QuidelOrtho Corporation	QDEL	Health Care Equipment	39.64	-58.3%	2,651	2,446	16.8x	N/A	Long	-17.3%
<b>Cooper Investors Global Equities</b>										
AerCap Holdings N.V.	AER	Aerospace & Defense	85.49	-3.3%	16,733	44,899	8.7x	15.1%	Long	-1.6%
CME Group Inc.	CME	Investment Banking & Brokerage	210.94	-5.7%	75,944	1,868	21.5x	10.4%	Long	-2.0%
Louisiana-Pacific Corporation	LPX	Building Products	74.57	-11.8%	5,392	156	14.8x	-2.3%	Long	-11.1%
<b>Giverny Capital Asset Management</b>										
Align Technology, Inc.	ALGN	Health Care Supplies	309.02	-25.2%	23,255	(807)	31.3x	5.5%	Long	-5.8%

Ferguson plc	FERG	Trading Companies & Distributors	213.33	-5.1%	43,151	4,650	20.8x	16.1%	Long	-2.3%
Fiserv, Inc.	FI	N/A	155.89	-2.6%	91,212	23,439	17.3x	17.1%	Long	-2.5%
Installed Building Products, Inc.	IBP	N/A	239.66	-9.1%	6,815	568	20.5x	37.5%	Long	-7.4%
Kinsale Capital Group, Inc.	KNSL	Property & Casualty Insurance	374.64	-31.7%	8,720	48	24.4x	48.6%	Long	-28.6%

#### Ithaka Group

CrowdStrike Holdings, Inc.	CRWD	Systems Software	304.07	-16.7%	73,545	(2,682)	77.7x	N/A	Long	-5.2%
DexCom, Inc.	DXCM	Health Care Equipment	124.34	-12.4%	49,448	(307)	66.1x	N/A	Long	-10.4%

#### Long Cast Advisers

CoreCard Corporation	CCRD	Application Software	11.92	-56.1%	99	(30)	99.3x	-10.6%	Long	+7.9%
Matrix Service Company	MTRX	Industrial Machinery, Supplies & Parts	11.53	-17.1%	315	(25)	46.1x	N/A	Long	-11.5%
SenesTech, Inc.	SNES	Pharmaceuticals	0.73	-96.2%	4	(5)	NM	N/A	Long	+6.7%

#### Longleaf Partners

CNX Resources Corporation	CNX	Oil & Gas Exploration & Production	24.00	-3.3%	3,678	2,403	15.3x	45.1%	Long	+1.2%
FedEx Corporation	FDX	Air Freight & Logistics	265.84	-8.7%	65,418	31,870	13.1x	5.0%	Long	-8.2%
Fidelity National Information Svcs, Inc.	FIS	Application Software	69.60	-6.9%	39,081	18,901	14.8x	-19.7%	Long	-6.2%
Liberty Broadband Corporation	LBRD.A	Wireless Telecommunication Services	49.56	-48.2%	7,042	3,965	N/A	65.2%	Long	-13.2%
Warner Bros. Discovery, Inc.	WBD	Movies & Entertainment	8.11	-45.1%	19,871	43,486	NM	N/A	Long	-7.1%

#### Longleaf Partners Small-Cap

CNX Resources Corporation	CNX	Oil & Gas Exploration & Production	24.00	-3.3%	3,678	2,403	15.3x	45.1%	Long	+1.2%
Anywhere Real Estate Inc.	HOUS	Real Estate Services	5.18	-45.0%	575	3,128	265.6x	N/A	Long	-16.2%

#### Madison Covered Call and Eq. Income

Archer-Daniels-Midland Company	ADM	Agricultural Products & Services	60.10	-31.2%	30,156	8,228	10.8x	15.0%	Long	-4.3%
Transocean Ltd.	RIG	N/A	5.87	-33.9%	4,861	7,090	NM	N/A	Long	-6.5%

#### Madison Sustainable Equity

Amazon.com, Inc.	AMZN	Broadline Retail	179.62	-5.3%	1,868,541	74,794	43.2x	23.6%	Long	-0.4%
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#### O'Keefe Stevens Advisory

AerCap Holdings N.V.	AER	Aerospace & Defense	85.49	-3.3%	16,733	44,899	8.7x	15.1%	Long	-1.6%
BGC Group, Inc.	BGC	Investment Banking & Brokerage	8.30	-4.6%	4,099	619	9.1x	-21.8%	Long	+6.8%
GrafTech International Ltd.	EAF	Electrical Components & Equipment	1.58	-70.3%	406	762	NM	N/A	Long	+14.5%
eXp World Holdings, Inc.	EXPI	N/A	10.12	-60.1%	1,538	(127)	42.2x	N/A	Long	-2.0%
Five Point Holdings, LLC	FPH	Real Estate Development	2.89	-22.7%	201	363	N/A	N/A	Long	-7.7%
Roku, Inc.	ROKU	Movies & Entertainment	56.35	-48.2%	8,124	(1,416)	NM	N/A	Short	-13.5%
Warner Bros. Discovery, Inc.	WBD	Movies & Entertainment	8.11	-45.1%	19,871	43,486	NM	N/A	Long	-7.1%

#### Polaris Global Equity

[Link](#)

LKQ Corporation	LKQ	Automotive Retail	43.64	-26.5%	11,642	5,268	10.7x	17.9%	Long	-18.3%
Methanex Corporation	MEOH	Commodity Chemicals	48.27	-6.1%	3,247	2,614	N/A	-14.6%	Long	+8.2%
MKS Instruments, Inc.	MKSI	Electronic Equipment & Instruments	120.75	-10.9%	8,097	4,149	27.6x	N/A	Long	-9.2%
Takeda Pharmaceutical Company Ltd	TAK	Pharmaceuticals	13.03	-23.9%	40,755	34,888	N/A	-4.2%	Long	-6.2%

#### Polaris International Equity

Popular, Inc.	BPOP	Regional Banks	86.58	-3.5%	6,258	685	9.3x	-0.4%	Long	-1.7%
Methanex Corporation	MEOH	Commodity Chemicals	48.27	-6.1%	3,247	2,614	N/A	-14.6%	Long	+8.2%
Nomad Foods Limited	NOMD	Packaged Foods & Meats	18.69	-6.8%	3,041	1,918	9.9x	3.1%	Long	-4.4%
Takeda Pharmaceutical Company Ltd	TAK	Pharmaceuticals	13.03	-23.9%	40,755	34,888	N/A	-4.2%	Long	-6.2%

#### Polen Emerging Markets Growth

HDFC Bank Limited	HDB	Asset Management & Custody Banks	58.34	-18.3%	137,531	60,224	N/A	16.9%	Long	+4.2%
Yum China Holdings, Inc.	YUMC	Restaurants	39.65	-38.5%	15,487	(83)	18.2x	1.9%	Long	-0.4%

#### Polen International Growth

Aon plc	AON	Insurance Brokers	285.03	-17.9%	61,974	11,021	17.5x	22.5%	Long	-14.6%
HDFC Bank Limited	HDB	Asset Management & Custody Banks	58.34	-18.3%	137,531	60,224	N/A	16.9%	Long	+4.2%
SAP SE	SAP	Application Software	186.18	-6.6%	215,576	(4,324)	N/A	-4.4%	Long	-4.5%

#### Praetorian Capital

A-Mark Precious Metals, Inc.	AMRK	Trading Companies & Distributors	40.12	-5.6%	917	821	8.8x	N/A	Long	+30.7%
The St. Joe Company	JOE	Real Estate Development	58.53	-11.3%	3,418	543	N/A	20.5%	Long	+1.0%
Tidewater Inc.	TDW	Oil & Gas Equipment & Services	95.72	-5.3%	5,043	467	18.1x	N/A	Long	+4.0%
Valaris Limited	VAL	Oil & Gas Drilling	69.20	-12.3%	5,011	535	14.9x	N/A	Long	-8.1%

#### Rewey Asset Management

Aris Water Solutions, Inc.	ARIS	Environmental & Facilities Services	14.81	-3.3%	452	439	14.0x	N/A	Long	+4.7%
Columbia Banking System, Inc.	COLB	Regional Banks	19.12	-32.0%	4,003	2,459	8.0x	-0.4%	Long	-1.2%
Richardson Electronics, Ltd.	RELL	Electronic Manufacturing Services	10.00	-49.0%	143	(16)	25.6x	37.8%	Long	+8.5%

#### Sound Shore

Constellation Energy Corporation	CEG	Renewable Electricity Producers	188.37	-5.3%	59,359	9,529	24.9x	N/A	Long	+1.9%
Teva Pharmaceutical Industries Limited	TEVA	Pharmaceuticals	13.81	-4.5%	15,642	17,047	5.8x	N/A	Long	-2.1%

#### Third Avenue Real Estate Value

American Homes 4 Rent	AMH	Residential REITs	36.41	-4.1%	13,338	4,421	58.6x	66.2%	Long	-1.0%
Brookfield Corporation	BN	Asset Management & Custody Banks	40.96	-5.1%	61,900	235,252	N/A	-23.0%	Long	-2.2%
CBRE Group, Inc.	CBRE	Real Estate Services	87.33	-11.5%	26,350	3,669	19.5x	0.3%	Long	-10.2%
D.R. Horton, Inc.	DHI	Real Estate Development	145.33	-12.3%	47,859	3,238	10.1x	29.2%	Long	-11.7%
Fidelity National Financial, Inc.	FNF	Life & Health Insurance	50.39	-6.6%	13,768	1,776	10.5x	-3.3%	Long	-5.1%
Five Point Holdings, LLC	FPH	Real Estate Development	2.89	-22.7%	201	363	N/A	N/A	Long	-7.7%



First Industrial Realty Trust, Inc.	FR	Industrial REITs	46.00	-16.7%	6,088	2,205	30.9x	12.6%	Long	-12.4%
Jones Lang LaSalle Incorporated	JLL	Real Estate Services	182.50	-8.8%	8,668	2,727	15.5x	-15.0%	Long	-6.5%
Lennar Corporation	LEN	Homebuilding	154.29	-10.6%	42,566	(2,882)	10.5x	21.1%	Long	-10.3%
National Storage Affiliates Trust	NSA	Specialized REITs	34.92	-17.9%	2,727	3,591	38.4x	84.0%	Long	-10.8%
Prologis, Inc.	PLD	Industrial REITs	104.06	-24.3%	96,343	29,672	37.9x	4.7%	Long	-20.1%
Rayonier Inc.	RYN	Specialized REITs	30.16	-14.5%	4,483	1,254	61.9x	8.1%	Long	-9.3%
Sun Communities, Inc.	SUI	Residential REITs	119.08	-15.9%	14,842	8,278	64.0x	N/A	Long	-7.4%
U-Haul Holding Company	UHAL.B	N/A	63.00	-11.9%	12,391	4,695	N/A	11.8%	Long	-5.5%
Weyerhaeuser Company	WY	Forest Products	31.05	-14.4%	22,636	4,221	28.0x	34.1%	Long	-13.5%

### Third Avenue Small-Cap Value

Encore Capital Group, Inc.	ECPG	Specialized Finance	41.63	-23.9%	980	3,274	6.8x	N/A	Long	-8.7%
FRP Holdings, Inc.	FRPH	Real Estate Operating Companies	30.43	-6.4%	578	21	N/A	19.1%	Long	-0.9%
InvenTrust Properties Corp.	IVT	Office REITs	25.18	-7.6%	1,709	703	NM	-41.1%	Long	-2.1%
LSB Industries, Inc.	LXU	Chemicals	8.21	-29.7%	593	314	36.8x	N/A	Long	-6.5%
MYR Group Inc.	MYRG	Construction & Engineering	168.16	-7.1%	2,815	49	26.0x	23.6%	Long	-4.9%
ProAssurance Corporation	PRA	Property & Casualty Insurance	13.17	-32.0%	667	378	39.9x	N/A	Long	+2.4%
Seaboard Corporation	SEB	Consumer Staples Distribution & Retail	3,207.22	-19.8%	3,114	791	N/A	139.6%	Long	-0.5%
Washington Trust Bancorp, Inc.	WASH	Asset Management & Custody Banks	26.14	-23.0%	445	1,192	12.8x	-7.5%	Long	-2.8%

### Tourlite Capital

Arbutus Biopharma Corporation	ABUS	Biotechnology	2.73	-17.0%	492	(124)	NM	N/A	Long	+5.8%
API Group Corporation	APG	Security & Alarm Services	38.09	-4.7%	10,385	2,095	20.2x	N/A	Long	-3.0%
FTAI Infrastructure Inc.	FIP	Marine Ports & Services	7.31	-6.3%	743	1,381	NM	N/A	Long	+16.4%
FTAI Aviation Ltd.	FTAI	Trading Companies & Distributors	70.75	-5.7%	7,092	2,629	26.2x	N/A	Long	+5.1%
OmniAb, Inc.	OABI	Life Sciences Tools & Services	4.48	-33.3%	527	(61)	NM	N/A	Long	-17.3%
Perrigo Company plc	PRGO	Pharmaceuticals	31.94	-20.7%	4,328	3,528	12.4x	N/A	Long	-0.8%
Purple Innovation, Inc.	PRPL	Home Furnishings	1.52	-59.9%	163	127	NM	N/A	Long	-12.9%
The RealReal, Inc.	REAL	Apparel Retail	3.59	-12.4%	376	402	NM	N/A	Long	-8.2%
Roivant Sciences Ltd.	ROIV	Pharmaceuticals	11.03	-16.7%	8,888	(6,164)	NM	N/A	Long	+4.6%

### Upslope Capital

The Hershey Company	HSY	Packaged Foods & Meats	186.16	-32.8%	38,016	4,724	19.4x	10.2%	Long	-4.3%
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### Weitz Large Cap Equity

Aon plc	AON	Insurance Brokers	285.03	-17.9%	61,974	11,021	17.5x	22.5%	Long	-14.6%
Charter Communications, Inc.	CHTR	Cable & Satellite	254.61	-44.4%	35,001	97,304	7.6x	40.4%	Long	-12.4%
Fidelity National Information Svcs, Inc.	FIS	Application Software	69.60	-6.9%	39,081	18,901	14.8x	-19.7%	Long	-6.2%
Global Payments Inc.	GPN	Transaction & Payment Processing Services	124.57	-12.1%	31,776	15,698	10.7x	5.8%	Long	-6.8%

### Weitz Multi Cap Equity

[Link](#)



Charter Communications, Inc.	CHTR	Cable & Satellite	254.61	-44.4%	35,001	97,304	7.6x	40.4%	Long	-12.4%
VeriSign, Inc.	VRSN	Internet Services & Infrastructure	175.48	-23.6%	17,478	871	21.8x	10.2%	Long	-7.4%

**Weitz Partners III Opportunity**

Charter Communications, Inc.	CHTR	Cable & Satellite	254.61	-44.4%	35,001	97,304	7.6x	40.4%	Long	-12.4%
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[Link](#)

Source: Fund websites, r/SecurityAnalysis, Seeking Alpha, Insider Monkey

### 3. Activist Investor Presence

Stocks with activist investor involvement as disclosed in 13D/G filings.

Fund	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	% of Portfolio	Link
Scopia Capital	Harmonic Inc.	HLIT	Communications Equipment	9.20	-50.1%	1,030	72	16.4x	N/A	5.4%	<a href="#">Link</a>

Source: SEC's EDGAR, WhaleWisdom, The Activist Investor

## 4. Activist Short Campaigns

Stocks targeted by activist short sellers with new, updated or preannounced campaigns.

Activist Short Seller	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Short Interest	% Chg Since Publ.	Link
White Diamond	authID Inc.	AUID	Electronic Equip. & Instruments	7.52	-44.8%	71	(10)	N/A	N/A	0.3%	-2.3%	<a href="#">Link</a>
Herb Greenberg	Lululemon Athletica Inc.	LULU	Apparel Retail	364.70	-29.4%	45,920	(841)	25.7x	27.6%	3.8%	+3.5%	<a href="#">Link</a>

Source: Activist short seller websites, Breakout Point

## 5. Insider Buying

Stocks with insider buying of at least \$50k as disclosed in Form 4 filings.

Trade Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	No. of Insiders	Value \$k	% Chg vs. VWAP
4/23/24	authID Inc.	AUID	Electronic Equip. & Instruments	7.52	-44.8%	71	(10)	N/A	N/A	1	82	+9.8%
4/25/24	Banc of California, Inc.	BANC	Regional Banks	14.32	-7.9%	2,408	(8)	9.6x	N/A	1	100	+2.4%
4/25/24	Mobile Infrastructure Corporation	BEEP	Specialized REITs	3.57	-82.3%	109	182	N/A	N/A	1	217	+5.0%
4/24/24	Biohaven Ltd.	BHVN	Biotechnology	38.97	-37.4%	3,439	(351)	NM	N/A	3	15,999	-4.7%
4/24/24	Barnwell Industries, Inc.	BRN	Oil & Gas E&P	2.95	-1.3%	30	(3)	N/A	N/A	1	252	+5.9%
4/18/24	BRT Apartments Corp.	BRT	Residential REITs	17.53	-15.3%	345	438	NM	-37.5%	3	924	+4.5%
4/22/24	Centuri Holdings, Inc.	CTRI	N/A	25.06	-2.1%	2,218	1,291	N/A	N/A	8	2,880	+19.3%
4/24/24	Citi Trends, Inc.	CTRN	Apparel Retail	22.52	-31.6%	185	155	NM	N/A	1	1,998	+2.1%
4/18/24	EyePoint Pharmaceuticals, Inc.	EYPT	Pharmaceuticals	16.75	-46.0%	872	(326)	NM	N/A	1	10,489	-7.1%
4/22/24	GlucoTrack, Inc.	GCTK	Health Care Equipment	0.46	-54.0%	12	(4)	N/A	N/A	1	230	-63.9%
4/25/24	Globe Life Inc.	GL	Life & Health Insurance	75.75	-42.6%	7,123	2,151	6.3x	10.9%	4	531	-2.7%
4/24/24	Hanover Bancorp, Inc.	HNVR	Regional Banks	16.45	-13.0%	119	47	7.5x	-1.8%	5	54	-2.6%
4/25/24	Harrow, Inc.	HROW	Pharmaceuticals	10.53	-62.7%	372	106	NM	N/A	1	404	+4.2%
4/22/24	Ibotta, Inc.	IBTA	N/A	108.17	-8.0%	3,284	5	N/A	N/A	1	50,000	+22.9%
4/22/24	InnSuites Hospitality Trust	IHT	Hotel & Resort REITs	1.43	-62.5%	13	11	N/A	N/A	1	233	-99.8%
4/19/24	INmune Bio, Inc.	INMB	Biotechnology	11.29	-23.4%	212	(25)	NM	N/A	4	666	+35.7%
4/22/24	Intrusion Inc.	INTZ	Systems Software	1.98	-95.0%	7	13	NM	N/A	2	1,013	+16.5%
4/24/24	IZEA Worldwide, Inc.	IZEA	Advertising	2.90	-11.6%	48	(54)	NM	N/A	1	271	+8.6%
4/22/24	Korro Bio, Inc.	KRRO	Biotechnology	62.93	-35.7%	584	(133)	NM	N/A	10	10,000	+12.4%
4/19/24	Lindblad Expeditions	LIND	Hotels, Resorts & Cruise Lines	7.29	-39.9%	389	469	NM	N/A	1	247	-2.4%
4/19/24	The Lovesac Company	LOVE	Home Furnishings	21.84	-26.7%	338	88	14.3x	N/A	1	100	+5.0%
4/24/24	The Liberty SiriusXM Group	LSXM.A	Cable & Satellite	24.31	-31.4%	7,930	10,831	N/A	5.4%	1	28,189	-1.1%
4/25/24	MAIA Biotechnology, Inc.	MAIA	Biotechnology	2.94	-4.2%	61	(7)	NM	N/A	2	339	+44.8%
4/18/24	MasterCraft Boat Holdings, Inc.	MCFT	Leisure Products	20.55	-35.2%	350	(57)	11.3x	8.0%	1	2,784	-1.7%
4/25/24	MSCI Inc.	MSCI	Financial Exchanges & Data	477.78	-22.6%	37,852	4,151	31.8x	17.7%	2	9,503	+3.1%
4/23/24	Regions Financial Corporation	RF	Asset Mgmt & Custody Banks	19.62	-6.9%	18,028	(6,923)	9.7x	6.1%	1	969	+1.3%
4/24/24	RXO, Inc.	RXO	Cargo Ground Transportation	19.36	-20.4%	2,276	553	94.1x	N/A	1	5,905	-1.6%
4/23/24	SecureWorks Corp.	SCWX	Systems Software	6.00	-36.8%	522	(61)	179.1x	N/A	1	107	+0.2%
4/18/24	Sonida Senior Living, Inc.	SNDA	N/A	32.88	-4.0%	410	625	N/A	N/A	1	101	+9.2%
4/24/24	Steel Connect, Inc.	STCN	Air Freight & Logistics	12.13	-2.8%	76	(238)	N/A	N/A	1	10,076	+16.3%
4/18/24	Tile Shop Holdings, Inc.	TTSH	Home Improvement Retail	6.50	-15.3%	289	131	29.5x	2.8%	1	804	+2.7%
4/26/24	Universal Health Realty	UHT	Health Care REITs	34.66	-30.2%	479	369	N/A	-3.1%	1	208	+0.0%
4/23/24	Vivakor, Inc.	VIVK	Biotechnology	1.35	-26.6%	37	32	N/A	N/A	1	377	-3.2%
4/26/24	CleanCore Solutions, Inc.	ZONE	N/A	3.50	-17.5%	28	4	N/A	N/A	1	581	-12.7%

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4/22/24	Zura Bio Limited	ZURA	Biotechnology	4.41	-68.5%	275	(100)	NM	N/A	4	4,250	+40.9%
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Source: SEC's EDGAR, OpenInsider

## 6. Politician Trading

Stocks and stock options with politician buying of at least \$50k. If >1 transaction, the latest trade date is provided, est. values are combined and est. VWAP is used to calculate % Chg.

Trade Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Est. Value \$k	% Chg Since Txn
3/13/24	Applied Materials, Inc.	AMAT	Semiconductor Materials & Equip.	203.38	-5.4%	168,988	(1,503)	24.5x	18.4%	75.0	+1.4%
3/11/24	Arista Networks, Inc.	ANET	Communications Equipment	264.70	-14.0%	82,949	(4,942)	35.3x	45.4%	250.0	-2.3%
3/15/24	Atkore Inc.	ATKR	Electrical Components & Equipment	182.99	-6.1%	6,728	529	11.0x	44.2%	150.0	+2.3%
3/27/24	Dominion Energy, Inc.	D	Electric Utilities	50.45	-12.9%	42,257	44,939	17.8x	-4.1%	450.0	+5.6%
3/18/24	Discover Financial Services	DFS	Consumer Finance	127.70	-3.0%	31,997	(7,490)	11.2x	1.6%	75.0	+6.1%
3/21/24	Humana Inc.	HUM	Managed Health Care	305.90	-43.5%	36,861	7,635	17.8x	4.8%	150.0	-16.8%
3/21/24	JPMorgan Chase & Co.	JPM	N/A	193.49	-3.7%	555,721	(815,196)	12.3x	12.3%	3,000.0	+0.0%
3/28/24	Meta Platforms, Inc.	META	Interactive Media & Services	443.29	-16.6%	1,124,420	(20,487)	21.8x	20.8%	725.0	-10.7%
3/23/24	National Fuel Gas Company	NFG	Oil & Gas Exploration & Production	53.83	-5.0%	4,959	2,644	11.6x	6.9%	250.0	+9.9%
3/1/24	Occidental Petroleum Corporation	OXY	Oil & Gas Exploration & Production	67.78	-4.8%	60,085	19,485	18.8x	-6.2%	150.0	+18.2%
3/20/24	Stifel Financial Corp.	SF	Investment Banking & Brokerage	79.05	-0.4%	8,114	(2,589)	11.3x	6.1%	75.0	+4.5%
3/21/24	Shell plc	SHEL	Oil & Gas Exploration & Production	73.27	-0.9%	231,834	42,865	N/A	0.4%	225.0	+10.9%
3/9/24	Uber Technologies, Inc.	UBER	Passenger Ground Transportation	69.05	-15.9%	143,720	3,022	55.8x	N/A	150.0	-2.6%
3/21/24	UnitedHealth Group Incorporated	UNH	N/A	495.35	-10.7%	455,762	45,223	17.5x	5.0%	150.0	-5.1%

Source: Senate Office of Public Records, United States Senate Financial Disclosures (eFD), Clerk of the House of Representatives, Financial Disclosure Reports Database, Capitol Trades

## 7. Investment Write-Ups

VIC and SumZero write-ups. VIC write-ups are subject to a 45-day delay, while investment recommendations from SumZero are inferred from the hook.

### 7.1 Value Investors Club (VIC)

Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Rec.	% Chg Since Publ.	Link
3/11/24	Air Lease Corporation	AL	Trading Companies & Distributors	51.66	-1.2%	5,753	18,722	11.3x	2.2%	Buy	+17.7%	<a href="#">Link</a>
3/13/24	Bally's Corporation	BALY	Casinos & Gaming	13.96	-21.7%	564	4,919	121.4x	N/A	Buy	+0.8%	<a href="#">Link</a>
3/7/24	Blackbaud, Inc.	BLKB	Application Software	77.95	-12.0%	3,940	789	18.2x	-49.7%	Buy	+7.0%	<a href="#">Link</a>
3/13/24	Cal-Maine Foods, Inc.	CALM	Packaged Foods & Meats	56.87	-12.2%	2,789	(695)	14.6x	13.5%	Buy	-5.1%	<a href="#">Link</a>
3/8/24	CCC Intelligent Solutions	CCCS	Application Software	11.50	-14.2%	7,064	638	31.8x	N/A	Buy	-8.7%	<a href="#">Link</a>
3/13/24	The Chefs' Warehouse, Inc.	CHEF	Consumer Staples Dist. & Retail	33.56	-13.9%	1,336	876	26.0x	4.6%	Buy	-9.3%	<a href="#">Link</a>
3/10/24	Capri Holdings Limited	CPRI	Apparel, Accs. & Luxury Goods	35.54	-34.8%	4,143	3,462	8.5x	-14.0%	Sell	-3.4%	<a href="#">Link</a>
3/11/24	Ceragon Networks Ltd.	CRNT	Communications Equipment	2.76	-18.3%	236	22	8.9x	-24.2%	Buy	-8.0%	<a href="#">Link</a>
3/10/24	Dropbox, Inc.	DBX	Application Software	24.15	-27.8%	8,172	675	11.9x	N/A	Buy	+0.5%	<a href="#">Link</a>
3/13/24	Grifols, S.A.	GRFS	Biotechnology	6.38	-47.5%	5,413	11,058	N/A	-36.9%	Buy	+1.3%	<a href="#">Link</a>
3/13/24	Kirby Corporation	KEX	Marine Transportation	112.00	-2.1%	6,554	1,156	20.5x	22.9%	Buy	+27.7%	<a href="#">Link</a>
3/7/24	Mercury General Corporation	MCY	Property & Casualty Insurance	51.66	-9.6%	2,860	40	17.8x	N/A	Buy	+7.6%	<a href="#">Link</a>
3/7/24	Sturm, Ruger & Company, Inc.	RGR	Leisure Products	46.47	-20.5%	809	(115)	15.2x	-1.2%	Buy	+6.5%	<a href="#">Link</a>
3/9/24	Seneca Foods Corporation	SENE.B	Packaged Foods & Meats	59.02	0.0%	414	661	N/A	N/A	Buy	+17.8%	<a href="#">Link</a>
3/13/24	Sotera Health Company	SHC	Life Sciences Tools & Services	11.40	-41.2%	3,227	2,030	15.9x	N/A	Buy	-18.0%	<a href="#">Link</a>
3/11/24	Scorpio Tankers Inc.	STNG	Oil & Gas S&T	72.77	-1.7%	3,630	1,233	5.8x	N/A	Buy	+6.6%	<a href="#">Link</a>

Source: Value Investors Club (VIC)

### 7.2 SumZero

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Rec.	Link
Acrivon Therapeutics, Inc.	ACRV	Biotechnology	8.46	-40.8%	261	(123)	NM	N/A	Buy	<a href="#">Link</a>
Dream Finders Homes, Inc.	DFH	Homebuilding	36.29	-18.2%	3,401	351	11.0x	-53.4%	Buy	<a href="#">Link</a>
Fortive Corporation	FTV	Tech Hdwe, Storage & Peripherals	75.97	-12.8%	26,744	3,237	19.4x	1.5%	Buy	<a href="#">Link</a>
Klaviyo, Inc.	KVYO	Application Software	23.61	-40.2%	6,238	(687)	52.8x	N/A	Buy	<a href="#">Link</a>
Philip Morris International Inc.	PM	Tobacco	95.02	-5.7%	147,714	46,463	14.7x	0.7%	Buy	<a href="#">Link</a>

Source: SumZero



## 8. Spinoffs

Announced and completed divestitures, incl. spinoffs, split-offs and carve-outs, as disclosed in 10-12B, 8-K and other filings. SpinCos are indented and placed directly beneath ParentCos.

### 8.1 Announced

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Link
[This section had no entries this week]									

Source: SEC's EDGAR, Stock Spinoff Investing, InsideArbitrage

### 8.2 Completed

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Link
[This section had no entries this week]									

Source: SEC's EDGAR, Stock Spinoff Investing, InsideArbitrage

## 9. Mergers & Acquisitions

Announced and completed mergers & acquisitions, incl. indications of interest and tender offers. Target companies are indented and placed directly beneath acquirers. Stocks that ceased to exist following merger completion are excluded.

### 9.1 Announced

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Deal Price	Spread	Link
Vertex Pharmaceuticals Incorporated	VRTX	Biotechnology	397.48	-11.4%	102,732	(12,908)	23.8x	11.4%			
Alpine Immune Sciences, Inc.	ALPN	Biotechnology	64.56	-0.2%	4,235	(317)	NM	N/A	65.00	0.68%	<a href="#">Link</a>
GTCR Everest Borrower, LLC											
AssetMark Financial Holdings, Inc.	AMK	Asset Management & Custody Banks	33.93	-9.6%	2,524	(111)	12.8x	23.9%	35.25	3.89%	<a href="#">Link</a>
International Business Machines Corporation	IBM	Application Software	167.13	-16.1%	153,216	43,756	16.9x	-1.5%			<a href="#">Link</a>
HashiCorp, Inc.	HCP	Application Software	32.59	-10.4%	6,547	(1,265)	NM	N/A	35.00	7.39%	
JD Sports Fashion Plc											
Hibbett, Inc.	HIBB	Other Specialty Retail	86.15	-0.6%	1,029	343	10.5x	40.2%	87.50	1.57%	<a href="#">Link</a>
CoStar Group, Inc.	CSGP	Research & Consulting Services	92.65	-7.7%	37,833	(3,846)	119.5x	-0.5%			<a href="#">Link</a>
Matterport, Inc.	MTTR	Application Software	4.72	-5.4%	1,484	(387)	NM	N/A	5.50	16.53%	
Apollo Global Management, Inc.	APO	Asset Management & Custody Banks	112.22	-4.2%	63,854	(2,029)	14.5x	N/A			<a href="#">Link</a>
U.S. Silica Holdings, Inc.	SLCA	Oil & Gas Equipment & Services	15.89	-0.9%	1,241	647	14.4x	N/A	15.50	-2.45%	

Source: SEC's EDGAR, Accelerate Financial Technologies Inc.

### 9.2 Completed

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Link
[This section had no entries this week]									

Source: SEC's EDGAR, Accelerate Financial Technologies Inc.

## 10. Stock Buybacks

Share repurchase program announcements as disclosed in press releases and 8-K filings. If amount is in shares, it is translated in dollar value at current mkt prices.

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Amount \$mm	% of Mkt Cap	Link
AutoNation, Inc.	AN	Automotive Retail	169.88	-6.7%	6,840	7,813	8.9x	37.2%	1,000	14.6%	<a href="#">Link</a>
Archrock, Inc.	AROC	Oil & Gas Equipment & Services	20.20	-5.6%	3,164	1,599	20.3x	29.3%	50	1.6%	<a href="#">Link</a>
Ball Corporation	BALL	Metal, Glass & Plastic Containers	69.80	-1.3%	21,974	4,081	22.0x	10.2%	2,792	12.7%	<a href="#">Link</a>
Bogota Financial Corp.	BSBK	Regional Banks	6.90	-23.3%	89	143	N/A	N/A	2	1.8%	<a href="#">Link</a>
Cango Inc.	CANG	Automotive Retail	1.44	-23.4%	194	(221)	N/A	N/A	50	25.8%	<a href="#">Link</a>
Cleveland-Cliffs Inc.	CLF	Steel	17.88	-22.2%	8,502	3,723	17.3x	-25.9%	1,500	17.6%	<a href="#">Link</a>
Dynex Capital, Inc.	DX	Mortgage REITS	11.92	-12.1%	765	4,982	NM	N/A	100	13.1%	<a href="#">Link</a>
Alphabet Inc.	GOOG	Interactive Media & Services	173.69	-1.5%	2,134,731	(79,714)	N/A	26.7%	70,000	3.3%	<a href="#">Link</a>
Gryphon Digital Mining, Inc.	GRYP	N/A	1.63	-70.8%	62	14	N/A	N/A	5	8.1%	<a href="#">Link</a>
W.W. Grainger, Inc.	GWW	Trading Companies & Distributors	929.26	-10.1%	45,598	1,924	23.0x	20.7%	4,646	10.2%	<a href="#">Link</a>
Hanmi Financial Corporation	HAFC	Regional Banks	15.82	-22.1%	476	47	7.9x	5.8%	24	5.0%	<a href="#">Link</a>
Ingersoll Rand Inc.	IR	Industrial Mach., Supplies & Parts	93.50	-2.8%	37,730	1,326	29.2x	8.1%	1,750	4.6%	<a href="#">Link</a>
Marti Technologies, Inc.	MRT	Passenger Ground Transportation	1.50	-91.5%	86	47	NM	N/A	3	2.9%	<a href="#">Link</a>
MGIC Investment Corporation	MTG	C&R Mortgage Finance	20.48	-8.7%	5,523	282	8.3x	6.9%	750	13.6%	<a href="#">Link</a>
Otis Worldwide Corporation	OTIS	Industrial Mach., Supplies & Parts	92.20	-8.1%	37,279	6,281	23.2x	N/A	1,000	2.7%	<a href="#">Link</a>
ProPetro Holding Corp.	PUMP	Oil & Gas Equipment & Services	8.98	-21.0%	966	107	20.6x	-17.6%	200	20.7%	<a href="#">Link</a>
Synchrony Financial	SYF	Consumer Finance	44.67	-1.7%	17,937	(3,888)	8.0x	9.3%	1,000	5.6%	<a href="#">Link</a>
The Bancorp, Inc.	TBBK	Regional Banks	30.80	-34.6%	1,609	139	6.7x	18.2%	50	3.1%	<a href="#">Link</a>
USCB Financial Holdings, Inc.	USCB	Regional Banks	10.73	-17.3%	211	35	10.9x	N/A	5	2.5%	<a href="#">Link</a>
Waterstone Financial, Inc.	WSBF	Regional Banks	11.79	-24.2%	222	575	N/A	-16.2%	26	11.8%	<a href="#">Link</a>

Source: SEC's EDGAR, The Online Investor

## 11. Initial Public Offerings (IPOs)

IPO filings, terms announcements, pricings, completions and unlocks as disclosed in Form S-1 and other filings.

### 11.1 Announced

Company	Stock Ticker	Primary Exchange	Primary Industry	Offer Price	Shares Offered	Offer Amt \$mm	Link
Derun Group Inc	DRJT	NasdaqCM	Medical Care Facilities	5.00	200,000	1	<a href="#">Link</a>
Eureka Acquisition Corp	EURK	NasdaqCM	Asset Management & Custody Banks	10.00	5,000,000	50	<a href="#">Link</a>
Super Hi International Holding Ltd.	HDL	Nasdaq	Restaurants	N/A	N/A	N/A	<a href="#">Link</a>

Source: SEC's EDGAR, Renaissance Capital LLC, Nasdaq, Inc., Stock Analysis

### 11.2 Completed

Company	Stock Ticker	Primary Exchange	Primary Industry	Current Price	Mkt Cap \$mm	Net Debt \$mm	Offer Amt \$mm	% Chg vs. Offer Price	Link
Loar Holdings Inc.	LOAR	NYSE	N/A	49.71	4,374	524	308	+77.5%	<a href="#">Link</a>
mF International Limited	MFI	NasdaqCM	Application Software	2.33	31	1	8	-48.2%	<a href="#">Link</a>
Marex Group plc	MRX	NasdaqGS	Investment Banking & Brokerage	19.00	1,383	(1,070)	292	+0.0%	<a href="#">Link</a>
Neo-Concept International Grp Hldngs Ltd	NCI	NasdaqCM	Apparel Retail	1.88	38	8	9	-53.0%	<a href="#">Link</a>
Rubrik, Inc.	RBRK	NYSE	N/A	38.00	6,685	41	752	+18.8%	<a href="#">Link</a>
YY Group Holding Limited	YYGH	NasdaqCM	Diversified Support Services	2.94	101	3	5	-26.5%	<a href="#">Link</a>
CleanCore Solutions, Inc.	ZONE	NYSEAM	N/A	3.50	28	4	9	-12.5%	<a href="#">Link</a>

Source: SEC's EDGAR, Renaissance Capital LLC, Nasdaq, Inc., Stock Analysis

### 11.3 Lockup Expirations

IPO Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	Lockup Provision	% Chg Since Unlock	Link
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[This section had no entries this week]

Source: SEC's EDGAR, Renaissance Capital LLC

## 12. Special Purpose Acquisition Companies (SPACs)

SPAC deal announcements and de-SPACs as typically disclosed in 8-K filings. Target companies are indented and placed directly beneath SPACs.

### 12.1 Target Announcements

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	Link
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[This section had no entries this week]

Source: SEC's EDGAR, Boardroom Alpha, Inc., Accelerate Financial Technologies Inc.

### 12.2 De-SPACs

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	Link
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[This section had no entries this week]

Source: SEC's EDGAR, Boardroom Alpha, Inc., Accelerate Financial Technologies Inc.

## 13. Stock Splits

Announced and completed splits and reverse splits as typically disclosed in 8-K filings.

### 13.1 Announced

Ex-Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Split Ratio	Post-Split Price
4/29/24	Bakkt Holdings, Inc.	BKKT	Financial Exchanges & Data	0.40	-85.5%	58	(44)	NM	N/A	1:25	9.99
5/15/24	Burning Rock Biotech Limited	BNR	Pharmaceuticals	0.85	-73.8%	90	(85)	N/A	N/A	1:10	8.50
5/1/24	Recon Technology, Ltd.	RCON	Oil & Gas Equipment & Services	0.09	-78.8%	14	(35)	NM	N/A	1:18	1.64
5/1/24	Society Pass Incorporated	SOPA	Food Retail	0.14	-87.7%	5	(3)	NM	N/A	1:15	2.14
5/10/24	Zhihu Inc.	ZH	Interactive Media & Services	0.66	-47.2%	388	(764)	NM	N/A	1:6	3.96

Source: SEC's EDGAR, HedgeFollow

### 13.2 Completed

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Split Ratio	Pre-Split Price
Applied DNA Sciences, Inc.	APDN	N/A	4.37	-88.3%	4	(2)	NM	N/A	1:20	0.22
Avenue Therapeutics, Inc.	ATXI	Pharmaceuticals	6.20	-93.4%	4	(2)	NM	N/A	1:75	0.08
Cidara Therapeutics, Inc.	CDTX	Biotechnology	12.63	-57.3%	58	(31)	NM	N/A	1:20	0.63
My Size, Inc.	MYSZ	Other Specialty Retail	3.70	-83.1%	2	(2)	NM	N/A	1:8	0.46
Pieris Pharmaceuticals, Inc.	PIRS	Biotechnology	11.72	-85.5%	14	(26)	N/A	N/A	1:80	0.15
Smart for Life, Inc.	SMFL	Personal Care Products	4.05	-99.2%	0	15	N/A	N/A	1:7	0.58
Windtree Therapeutics, Inc.	WINT	Biotechnology	5.23	-85.1%	3	13	NM	N/A	1:18	0.29
X3 Holdings Co Ltd.	XTKG	Application Software	0.64	-97.0%	176	5	N/A	N/A	106:110	0.62
Zapp Electric Vehicles Group Limited	ZAPP	Motorcycle Manufacturers	2.86	-98.6%	9	4	N/A	N/A	1:20	0.14
ZyVersa Therapeutics, Inc.	ZVSA	Pharmaceuticals	4.99	-97.7%	4	(3)	NM	N/A	1:10	0.50

Source: SEC's EDGAR, HedgeFollow

## 14. Executive Moves

CEO resignations, terminations or appointments (non-merger-related) as typically disclosed in 8-K filings.

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Link
The Arena Group Holdings, Inc.	AREN	Interactive Media & Services	0.74	-86.0%	22	123	NM	N/A	<a href="#">Link</a>
Forward Air Corporation	FWRD	Cargo Ground Transportation	22.27	-81.7%	587	1,824	44.7x	-11.6%	<a href="#">Link</a>
Insight Acquisition Corp.	INAQ	Asset Management & Custody Banks	11.10	0.0%	78	N/A	N/A	N/A	<a href="#">Link</a>
iSun, Inc.	ISUN	Construction & Engineering	0.17	-77.5%	8	13	NM	N/A	<a href="#">Link</a>
Keurig Dr Pepper Inc.	KDP	Soft Drinks & Non-alcoholic Bev.	33.72	-2.7%	45,710	16,433	17.3x	21.9%	<a href="#">Link</a>
Renasant Corporation	RNST	Regional Banks	29.85	-14.3%	1,681	(308)	11.3x	-3.3%	<a href="#">Link</a>
374Water Inc.	SCWO	N/A	1.40	-59.5%	186	(10)	NM	N/A	<a href="#">Link</a>
Tactile Systems Technology, Inc.	TCMD	Health Care Equipment	14.30	-45.2%	340	(11)	25.1x	29.3%	<a href="#">Link</a>
Atlassian Corporation	TEAM	Application Software	179.45	-30.6%	46,711	(893)	59.9x	N/A	<a href="#">Link</a>

Source: SEC's EDGAR



## 15. Index Reconstitutions

Stocks added or removed from US indices provided by S&P Dow Jones, FTSE Russell, NYSE Group, Nasdaq, Wilshire, MSCI, Morningstar or MarketGrader. Index deletions of stocks that ceased to exist following merger completion are excluded.

### 15.1 Announced

Effective Date	Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Addition Index	Deletion Index	Link
[This section had no entries this week]												
<i>Source: S&amp;P Dow Jones Indices, FTSE Russell, NYSE Group, Nasdaq, Inc., Wilshire Indexes, MSCI Inc., Morningstar, Inc., MarketGrader.com Corp.</i>												

### 15.2 Completed

Company	Stock Ticker	Primary Industry	Current Price	% Off 52-Wk High	Mkt Cap \$mm	Net Debt \$mm	P/E NTM	5y EPS CAGR	Addition Index	Deletion Index	% Chg Since Recon.	Link
[This section had no entries this week]												
<i>Source: S&amp;P Dow Jones Indices, FTSE Russell, NYSE Group, Nasdaq, Inc., Wilshire Indexes, MSCI Inc., Morningstar, Inc., MarketGrader.com Corp.</i>												

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