

R2500 Top 25 Portfolio — Small & Mid Cap Model
Current Month Picks

October 2021

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1	WFRD	WEATHERFORD INTL PLC	Energy	1,377	5	5	4	3	5
2	GSKY	GREENSKY INC	IT	881	4	5	5	3	5
3	FIBK	FIRST INTERSTATE BANCSYSTEM	Financials	2,506	4	5	4	3	3
4	ATLC	ATLANTICUS HOLDINGS CORP	Financials	883	5	4	5	3	5
5	VTOL	BRISTOW GROUP INC	Energy	872	5	5	5	3	4
6	AXTA	AXALTA COATING SYSTEMS LTD	Materials	6,755	5	5	4	2	3
7	HCC	WARRIOR MET COAL INC	Materials	1,196	5	4	5	3	5
8	GWB	GREAT WESTERN BANCORP INC	Financials	1,804	5	5	4	3	3
9	ESGR	ENSTAR GROUP LTD	Financials	5,071	5	5	5	3	5
10	MTX	MINERALS TECHNOLOGIES INC	Materials	2,346	5	5	4	3	5
11	FTI	TECHNIPFMC PLC	Energy	3,393	5	5	4	3	1
12	LC	LENDINGCLUB CORP	Financials	2,784	5	4	5	3	5
13	OII	OCEANEERING INTERNATIONAL	Energy	1,329	5	5	4	3	3
14	Y	ALLEGHANY CORP	Financials	8,672	5	5	3	5	3
15	NMRK	NEWMARK GROUP INC	Real Estate	2,877	5	5	5	3	5
16	HI	HILLENBRAND INC	Industrials	3,169	5	5	5	5	1
17	R	RYDER SYSTEM INC	Industrials	4,448	5	4	5	5	5
18	MODV	MODIVCARE INC	Health Care	2,544	5	5	5	3	5
19	SWBI	SMITH & WESSON BRANDS INC	Cons. Disc.	997	5	5	5	5	5
20	OC	OWENS CORNING	Industrials	8,832	5	5	5	5	3
21	CEIX	CONSOL ENERGY INC	Energy	897	5	5	5	3	5
22	RKT	ROCKET COS INC	Financials	2,181	5	5	5	2	1
23	CLH	CLEAN HARBORS INC	Industrials	5,650	5	5	5	4	4
24	FBP	FIRST BANCORP P R	Financials	2,770	5	5	4	3	5
25	AAN	AARONS CO INC (THE)	Cons. Disc.	911	5	4	5	4	4

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 09/30/2021

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

The information, data, analyses and opinions presented herein (a) do not constitute investment advice, (b) are provided solely for informational purposes and therefore are not, individually or collectively, an offer to buy or sell a security, (c) are not warranted to be correct, complete or accurate, and (d) are subject to change without notice. Kailash Capital, LLC and its affiliates (collectively, "Kailash Capital") shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, the information, data, analyses or opinions or their use. The information herein may not be reproduced or retransmitted in any manner without the prior written consent of Kailash Capital.

Kailash Capital, in preparing the information, data, analyses and opinions presented herein, has obtained data, statistics and information from sources it believes to be reliable. Kailash Capital, however, does not perform an audit or seeks independent verification of any of the data, statistics, and information it receives.

Kailash Capital and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

© 2021 Kailash Capital, LLC – All rights reserved.

