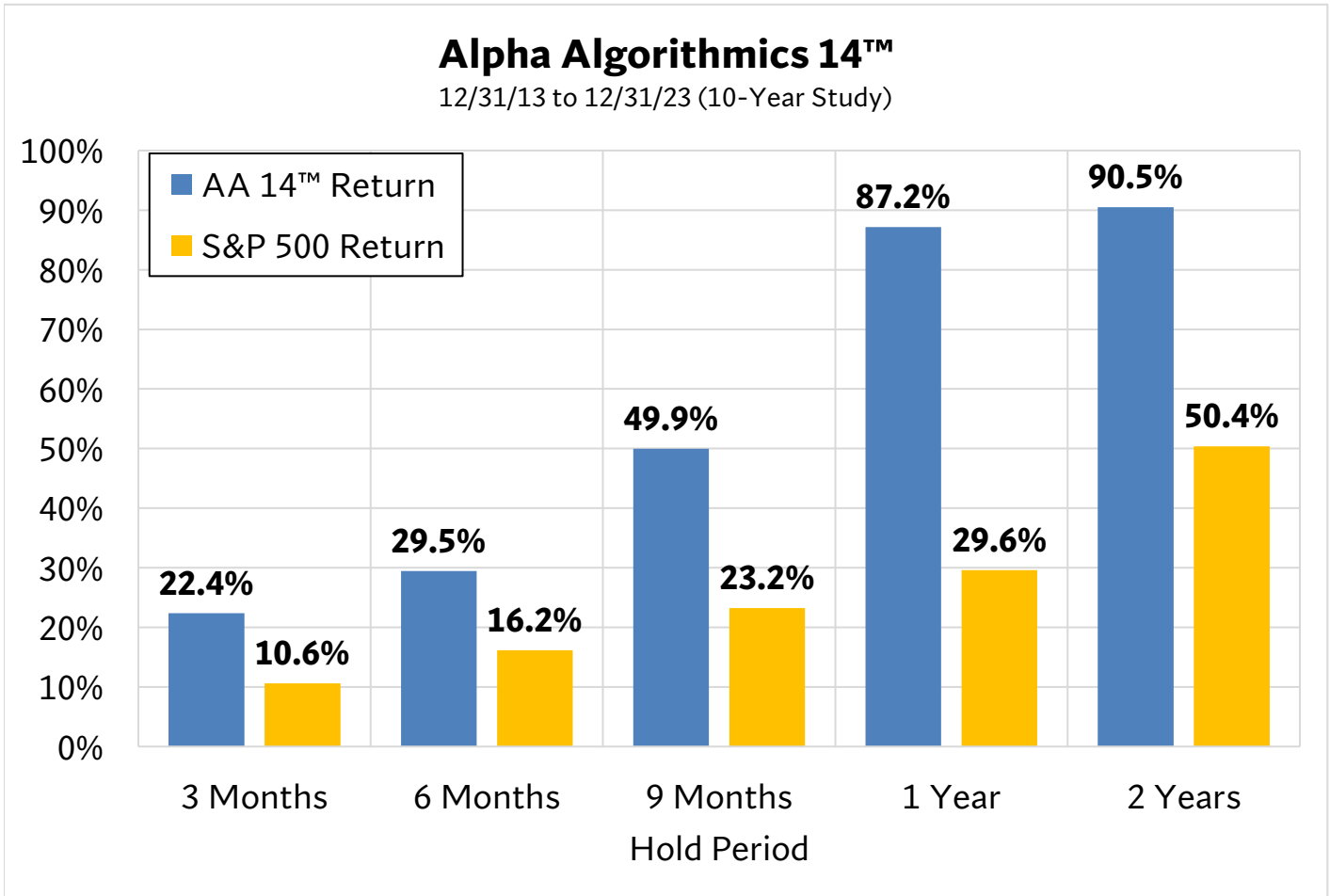


Alpha Algorithmics 14™ - 10-Year Study (12/31/2013 to 12/31/2023)

Hold Period	# of Co's	AA 14™ Return	S&P 500 Return	Average % Gain	Average % Loss	Probability of Gain
3 Months	88	22.4%	10.6%	38.2%	-17.5%	72%
6 Months	87	29.5%	16.2%	58.3%	-17.7%	62%
9 Months	80	49.9%	23.2%	83.1%	-22.9%	69%
1 Year	79	87.2%	29.6%	122.2%	-23.5%	76%
2 Years	76	90.5%	50.4%	127.0%	-27.1%	76%



Alpha Algorithmics 14™ - 10-Year Study (12/31/2013 to 12/31/2023)

Date	Symbol	Company	Price	AA 14™ 1 Year Return	S&P 500 1 Year Return
7/30/2014	BGFV	Big 5 Sporting Goods Corp	\$9.72	17.6%	9.2%
8/13/2014	VLGEA	Village Super Market Inc	\$20.92	37.4%	9.2%
9/17/2014	UVV	Universal Corp	\$45.30	18.0%	1.5%
9/25/2014	WMK	Weis Markets Inc	\$39.59	7.6%	0.3%
9/30/2014	SUP	Superior Industries International Inc	\$17.53	10.8%	-0.6%
10/10/2014	ARW	Arrow Electronics Inc	\$47.89	21.9%	7.9%
12/8/2014	ANF	Abercrombie & Fitch Co	\$26.35	3.5%	2.3%
12/29/2014	MCEM	Monarch Cement Co	\$27.00	15.5%	1.5%
1/15/2015	CMC	Commercial Metals Co	\$13.05	2.6%	-3.6%
2/12/2015	POWL	Powell Industries Inc	\$33.02	-17.4%	-8.8%
5/12/2015	DESTQ	Destination Maternity Corp	\$11.64	-44.8%	0.5%
8/24/2015	MOD	Modine Manufacturing Co	\$8.51	21.5%	17.5%
8/25/2015	PTEN	Patterson-UTI Energy Inc	\$13.24	59.9%	18.9%
9/25/2015	RCKY	Rocky Brands Inc	\$14.00	-23.4%	14.6%
10/27/2015	TWIN	Twin Disc Inc	\$11.46	-8.9%	5.5%
10/29/2015	MDC	M.D.C. Holdings Inc	\$19.54	-6.2%	4.0%
1/7/2016	NATR	Natures Sunshine Products Inc	\$8.96	62.0%	19.8%
1/15/2016	GBX	Greenbrier Companies Inc	\$22.31	124.2%	23.6%
1/27/2016	TESS	Tessco Technologies Inc	\$16.64	-10.9%	24.6%
2/11/2016	CTG	Computer Task Group Inc	\$5.44	-9.4%	29.4%
3/29/2016	CNRD	Conrad Industries Inc	\$18.88	16.3%	17.4%
5/4/2016	DK	Delek US Holdings Inc	\$14.20	71.8%	19.0%
11/1/2016	RAIL	FreightCar America Inc	\$12.00	61.6%	24.7%
11/23/2016	BZH	Beazer Homes USA Inc	\$13.95	57.3%	20.2%
6/2/2017	CATO	The Cato Corp	\$19.41	28.7%	14.3%
8/28/2017	IMKTA	Ingles Markets Inc	\$21.90	70.6%	20.8%
10/30/2017	ODP	The ODP Corp	\$30.40	-12.0%	6.3%
4/9/2018	HVT	Haverty Furniture Companies Inc	\$18.05	44.8%	12.4%
4/12/2018	BBBY	Bed Bath & Beyond Inc	\$17.21	9.0%	11.3%
10/8/2018	FLXS	Flexsteel Industries Inc	\$29.26	-50.3%	2.4%
10/12/2018	UFI	Unifi Inc	\$24.45	-9.0%	9.6%
10/23/2018	SCHN	Schnitzer Steel Industries Inc	\$24.82	-10.3%	11.9%
11/5/2018	MLR	Miller Industries Inc	\$23.29	64.6%	14.6%
11/28/2018	CHS	Chico's FAS Inc	\$4.79	14.4%	17.3%
2/15/2019	GPRE	Green Plains Inc	\$15.35	-12.9%	24.2%
5/13/2019	GT	Goodyear Tire & Rubber Co	\$16.59	-61.7%	2.3%
5/17/2019	BSET	Bassett Furniture Industries Inc	\$16.35	-66.2%	2.1%
6/14/2019	HOFT	Hooker Furnishings Corp	\$19.39	-0.9%	7.4%
7/29/2019	RES	RPC Inc	\$5.54	-41.0%	10.0%
8/9/2019	FLR	Fluor Corp	\$19.41	-39.7%	17.1%

Alpha Algorithmics 14™ - 10-Year Study (12/31/2013 to 12/31/2023)

Date	Symbol	Company	Price	AA 14™ 1 Year Return	S&P 500 1 Year Return
8/14/2019	SPTN	SpartanNash Co	\$8.94	143.5%	21.1%
9/3/2019	ANDE	Andersons Inc	\$22.36	-16.6%	21.2%
1/23/2020	CULP	Culp Inc	\$13.03	26.4%	17.6%
2/3/2020	MOV	Movado Group Inc	\$16.77	29.9%	20.0%
2/5/2020	ETD	Ethan Allen Interiors Inc	\$15.06	72.7%	18.7%
2/28/2020	BIG	Big Lots Inc	\$15.81	320.2%	31.3%
3/4/2020	KSS	Kohl's Corp	\$36.52	56.3%	22.5%
3/4/2020	ESCA	Escalade Inc	\$7.75	179.8%	22.5%
3/9/2020	HFC	HollyFrontier Corp	\$24.10	69.2%	43.6%
3/9/2020	WEYS	Weyco Group Inc	\$21.00	-5.6%	43.6%
3/9/2020	AE	Adams Resources & Energy Inc	\$24.77	29.8%	43.6%
3/10/2020	CCL	Carnival Corp	\$24.02	11.2%	37.7%
3/12/2020	CVI	CVR Energy Inc	\$15.24	72.4%	61.8%
3/12/2020	DBI	Designer Brands Inc	\$9.44	65.4%	61.8%
3/12/2020	KRO	Kronos Worldwide Inc	\$7.14	123.3%	61.8%
3/12/2020	FL	Foot Locker Inc	\$21.49	174.2%	61.8%
3/12/2020	DAN	Dana Inc	\$8.23	227.8%	61.8%
3/12/2020	MCS	Marcus Corp	\$14.04	65.4%	61.8%
3/12/2020	PKOH	Park-Ohio Holdings Corp	\$11.37	254.1%	61.8%
3/12/2020	CRS	Carpenter Technology Corp	\$22.60	114.6%	61.8%
3/16/2020	GPS	Gap Inc	\$8.34	273.6%	69.0%
3/16/2020	STLD	Steel Dynamics Inc	\$17.88	171.7%	69.0%
3/16/2020	BJRI	BJ's Restaurants Inc	\$12.88	383.5%	69.0%
3/16/2020	EOG	EOG Resources Inc	\$31.10	134.8%	69.0%
3/17/2020	STC	Stewart Information Services Corp	\$24.54	125.6%	59.9%
3/18/2020	NUS	Nu Skin Enterprises Inc	\$12.52	342.1%	66.1%
3/18/2020	AEO	American Eagle Outfitters Inc	\$7.83	284.3%	66.1%
3/18/2020	DKS	Dick's Sporting Goods Inc	\$16.87	379.1%	66.1%
3/18/2020	NUE	Nucor Corp	\$29.35	149.1%	66.1%
3/18/2020	AIR	AAR Corp	\$9.44	349.9%	66.1%
3/18/2020	SAH	Sonic Automotive Inc	\$10.94	394.1%	66.1%
3/18/2020	CTRN	Citi Trends Inc	\$9.62	839.4%	66.1%
3/23/2020	M	Macy's Inc	\$4.81	234.5%	77.8%
3/23/2020	VLO	Valero Energy Corp	\$32.62	129.8%	77.8%
3/23/2020	WDR	Waddell & Reed Financial Inc	\$11.18	137.8%	77.8%
11/30/2021	FF	FutureFuel Corp	\$7.54	21.0%	-9.2%
5/2/2022	ODC	Oil-Dri Corp of America	\$24.57	82.5%	0.9%
9/6/2022	EGLE	Eagle Bulk Shipping Inc	\$41.81	11.1%	16.2%
9/23/2022	CIX	CompX International Inc	\$16.94	12.1%	19.0%