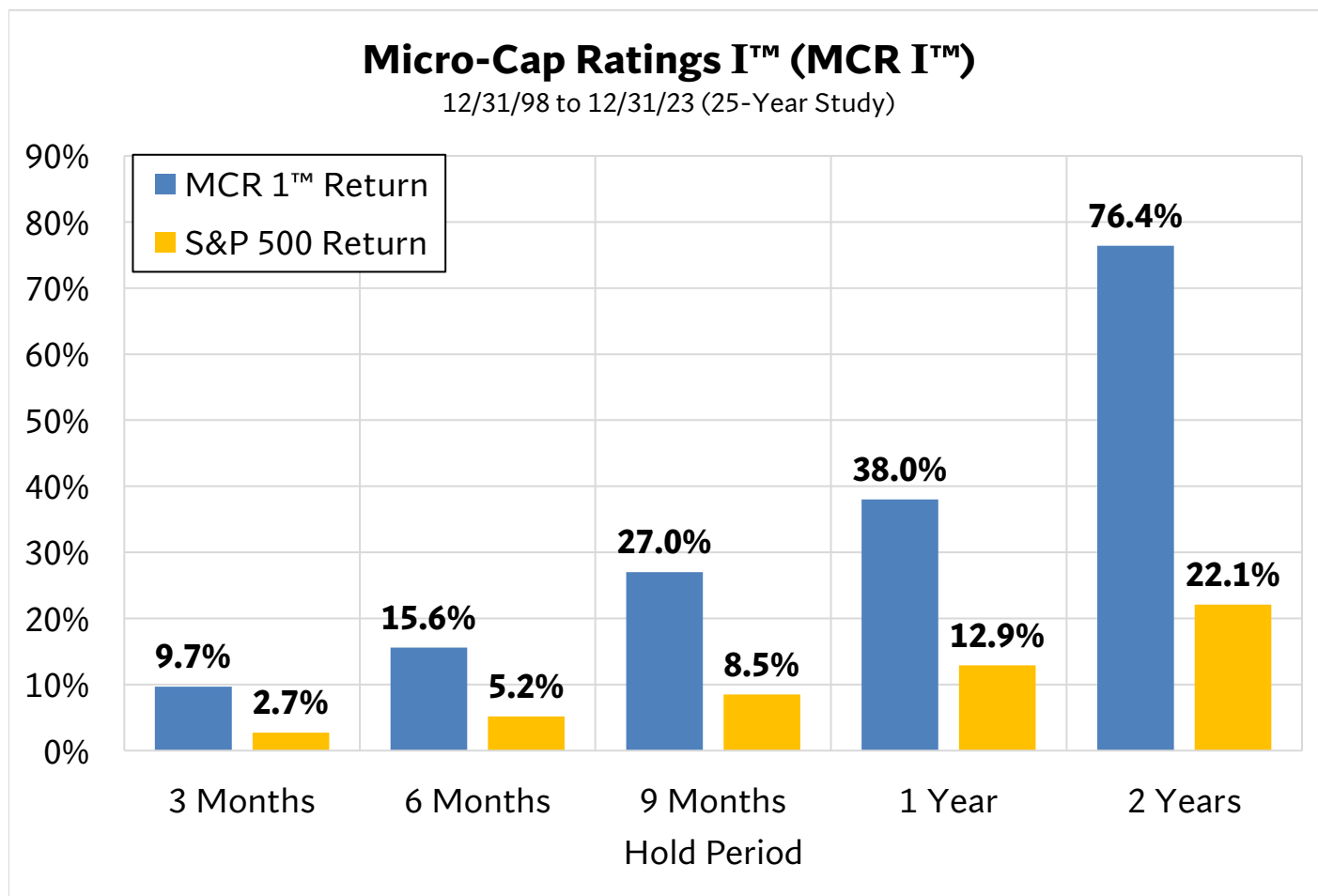


Micro-Cap Ratings 1™ - 25-Year Study (12/31/1998 to 12/31/2023)

Hold Period	# of Co's	MCR 1™ Return	S&P 500 Return	Average % Gain	Average % Loss	Probability of Gain
3 Months	367	9.7%	2.7%	41.6%	-21.1%	49%
6 Months	363	15.6%	5.2%	53.7%	-27.8%	53%
9 Months	351	27.0%	8.5%	78.8%	-31.1%	53%
1 Year	347	38.0%	12.9%	93.3%	-36.2%	57%
2 Years	328	76.4%	22.1%	146.8%	-42.5%	63%



Micro-Cap Ratings 1™ - 25-Year Study (12/31/1998 to 12/31/2023)

Date	Symbol	Company	Price	ERS 1 Year Return	S&P 500 1 Year Return
12/31/1998	ARKR	Ark Restaurants Corp	\$10.13	-14.8%	21.0%
12/31/1998	ATW	Atwood Oceanics Inc	\$4.25	127.2%	21.0%
12/31/1998	CHMP	Champion Industries Inc	\$2,050.00	-57.8%	21.0%
12/31/1998	DIOD	Diodes Inc	\$1.48	330.1%	21.0%
12/31/1998	FRD	Friedman Industries Inc	\$4.81	-27.0%	21.0%
12/31/1998	NAIL	Natural Alternatives International Inc	\$11.00	-70.5%	21.0%
12/31/1998	PTEN	Patterson-UTI Energy Inc	\$2.03	220.0%	21.0%
12/31/1998	PDCE	PDC Energy Inc	\$3.06	24.5%	21.0%
12/31/1998	RAVN	Raven Industries Inc	\$1.34	-5.3%	21.0%
12/31/1998	RLBY	Reliability Inc	\$4.25	-33.8%	21.0%
12/31/1998	RCKY	Rocky Brands Inc	\$5.88	29.8%	21.0%
12/31/1998	SYNL	Synalloy Corp	\$8.75	-12.0%	21.0%
12/31/1998	MIDD	The Middleby Corp	\$0.60	55.2%	21.0%
12/31/1998	TCI	Transcontinental Realty Investors Inc	\$12.81	3.4%	21.0%
12/31/1998	TWIN	Twin Disc Inc	\$5.16	-40.0%	21.0%
1/4/1999	PPIH	Perma-Pipe International Holdings Inc	\$5.25	-17.9%	15.4%
1/12/1999	FSTR	L.B. Foster Co	\$5.63	-15.6%	17.0%
1/13/1999	FLXS	Flexsteel Industries Inc	\$11.63	14.9%	18.9%
1/13/1999	HURC	Hurco Companies Inc	\$4.31	-20.3%	18.9%
2/2/1999	AP	Ampco-Pittsburgh Corp	\$10.00	22.7%	13.1%
2/11/1999	TTI	Tetra Technologies Inc	\$1.68	22.3%	12.0%
2/16/1999	IIN	IntriCon Corp	\$6.38	-0.7%	13.2%
2/23/1999	ALG	Alamo Group Inc	\$9.50	30.7%	8.4%
3/1/1999	JOB	GEE Group Inc	\$50.00	-12.8%	13.0%
3/4/1999	USAK	USA Truck Inc	\$11.00	-27.3%	14.4%
3/9/1999	NOBH	Nobility Homes Inc	\$9.75	-44.9%	10.9%
3/23/1999	BXMT	Blackstone Mortgage Trust Inc	\$125.63	-11.9%	22.5%
3/23/1999	HMSY	HMS Holdings Corp	\$1.50	5.6%	22.5%
3/23/1999	POWL	Powell Industries Inc	\$8.75	11.4%	22.5%
3/30/1999	MRTN	Marten Transport Ltd	\$0.95	17.7%	15.8%
3/31/1999	AXR	Amrep Corp	\$5.13	15.9%	17.9%
3/31/1999	SCSC	ScanSource Inc	\$4.47	98.6%	17.9%
4/1/1999	SPCO	The Stephan Co	\$6.00	-23.6%	17.3%
4/7/1999	EXPO	Exponent Inc	\$0.67	79.1%	15.7%
4/12/1999	EZPW	EZCORP Inc	\$2.21	-39.0%	9.3%
4/12/1999	PERY	Perry Ellis International Inc	\$6.33	10.5%	9.3%
4/12/1999	SIF	SIFCO Industries Inc	\$7.38	-13.0%	9.3%
5/19/1999	MPAA	Motorcar Parts of America Inc	\$10.88	-81.6%	6.0%
6/14/1999	SCX	The L S Starrett Co	\$25.13	-20.2%	15.0%
7/26/1999	CSPI	CSP Inc	\$7.00	-17.0%	9.1%

Micro-Cap Ratings 1™ - 25-Year Study (12/31/1998 to 12/31/2023)

8/31/1999	HCSG	Healthcare Services Group Inc	\$1.68	-40.4%	16.3%
9/15/1999	CACH	Cache Inc	\$2.94	-29.1%	12.5%
9/21/1999	TNH	Terra Nitrogen Co	\$5.50	5.7%	12.1%
11/1/1999	MNRO	Monro Inc	\$2.04	33.6%	6.2%
11/15/1999	PENN	PENN Entertainment Inc	\$0.47	98.5%	0.8%
11/23/1999	SGC	Superior Group Of Companies Inc	\$4.88	-11.8%	-4.8%
11/30/1999	CDOR	Condor Hospitality Trust Inc	\$325.00	29.8%	-4.2%
12/16/1999	CRMT	America's Car-Mart Inc	\$3.50	-15.5%	-6.5%
12/29/1999	DECK	Deckers Outdoor Corp	\$0.96	82.6%	-8.7%
1/5/2000	CVR	Chicago Rivet & Machine Co	\$22.00	-14.6%	-6.3%
1/31/2000	AXIHQ	Axion International Holdings Inc	\$340.00	-86.0%	-0.9%
2/3/2000	ODC	Oil-Dri Corp of America	\$8.00	-19.2%	-4.2%
2/24/2000	CMD	Cantel Medical Corp	\$1.11	148.9%	-6.9%
2/24/2000	PTSI	P.A.M. Transportation Services Inc	\$2.25	-7.6%	-6.9%
4/12/2000	TESS	Tessco Technologies Inc	\$7.33	-21.2%	-18.4%
4/14/2000	WIRE	Encore Wire Corp	\$4.08	27.7%	-11.7%
4/14/2000	KTCC	Key Tronic Corp	\$2.88	-37.4%	-11.7%
5/9/2000	MMSI	Merit Medical Systems Inc	\$1.15	73.5%	-10.0%
5/24/2000	INTG	The Intergroup Corp	\$11.67	7.1%	-6.5%
6/22/2000	SHOO	Steven Madden Ltd	\$0.91	137.1%	-14.6%
6/27/2000	USNA	Usana Health Sciences Inc	\$0.70	-35.3%	-15.5%
6/28/2000	PRCP	Perceptron Inc	\$3.50	-61.4%	-14.7%
6/30/2000	HDNG	Hardinge	\$10.44	44.9%	-14.8%
8/15/2000	OHI	Omega Healthcare Investors Inc	\$6.19	-49.0%	-19.7%
9/15/2000	ALOT	AstroNova Inc	\$4.20	-23.1%	-24.6%
10/13/2000	EBF	Ennis Inc	\$6.63	44.0%	-19.5%
11/15/2000	FRPH	FRP Holdings Inc	\$4.73	5.3%	-16.7%
12/20/2000	MGIC	Magic Software Enterprises Ltd	\$2.78	-41.8%	-8.7%
1/30/2001	NEON	Neonode Inc	\$9,375.00	-22.0%	-17.8%
3/30/2001	MGPI	MGP Ingredients Inc	\$4.13	71.7%	0.2%
3/30/2001	SYPR	Sypris Solutions Inc	\$4.00	275.8%	0.2%
4/2/2001	IRIX	IRIDEX Corp	\$4.25	3.5%	0.6%
9/19/2001	USAP	Universal Stainless & Alloy Products Inc	\$6.90	-7.5%	-15.7%
9/20/2001	CCF	Chase Corp	\$5.10	0.2%	-12.8%
9/25/2001	CRK	Comstock Resources Inc	\$29.75	4.2%	-15.8%
10/9/2001	LCUT	Lifetime Brands Inc	\$5.35	1.4%	-25.4%
10/30/2001	BMI	Badger Meter Inc	\$2.72	50.5%	-14.6%
4/1/2002	USLM	United States Lime & Minerals Inc	\$4.60	-12.0%	-23.8%
7/3/2002	PLUS	ePlus Inc	\$1.55	81.5%	5.2%
8/15/2002	CRY	Cryolife Inc	\$2.03	157.6%	8.5%
10/16/2002	EML	The Eastern Co	\$8.07	24.6%	24.3%
10/28/2002	BBQ	BBQ Holdings Inc	\$2.40	43.1%	19.7%
10/28/2002	DAVE1	Famous Dave's of America	\$2.40	43.1%	19.7%

Micro-Cap Ratings 1™ - 25-Year Study (12/31/1998 to 12/31/2023)

11/15/2002	AMED	Amedisys Inc	\$2.77	205.4%	17.6%
11/15/2002	SF	Stifel Financial Corp	\$2.60	37.5%	17.6%
12/2/2002	IDRA	Idera Pharmaceuticals Inc	\$53.76	84.5%	16.2%
2/14/2003	SRL	Scully Royalty Ltd	\$8.83	198.9%	39.7%
2/18/2003	ETCC	Environmental Tectonics Corp	\$5.95	67.2%	37.8%
2/18/2003	MFCB	MFC Bancorp Ltd	\$89.38	221.7%	37.8%
2/18/2003	PQ	Petroquest Energy	\$9.80	17.1%	37.8%
3/10/2003	DCO	Ducommun Inc	\$10.00	114.5%	41.7%
3/14/2003	LYTS	LSI Industries Inc	\$6.94	86.3%	36.8%
4/25/2003	CIX	CompX International Inc	\$5.00	195.2%	29.1%
5/5/2004	APWC	Asia Pacific Wire & Cable Corp Ltd	\$2.10	47.6%	6.4%
1/18/2005	TRIB	Trinity Biotech PLC	\$11.00	-16.2%	8.8%
5/6/2005	SRT	StarTek Inc	\$12.40	62.9%	15.3%
5/24/2005	ABRX	Able Laboratories Inc	\$3.75	-98.1%	7.4%
5/26/2005	GIII	G-III Apparel Group Ltd	\$2.27	95.9%	8.9%
6/8/2005	MSN	Emerson Radio Corp	\$2.41	42.7%	7.3%
7/18/2005	SPGZ	Spectrum Group International Inc	\$9,400.59	-60.9%	3.2%
8/15/2005	OVRL	Overland Storage Inc	\$104.55	1.9%	6.2%
8/15/2006	RCMT	RCM Technologies Inc	\$4.85	51.8%	11.5%
8/25/2006	SUMX	Summa Industries	\$8.46	76.2%	5.7%
10/26/2006	INNI	Innovaro Inc	\$12.15	15.4%	12.6%
10/30/2006	TFCO	Tufco Technologies Inc	\$6.06	11.7%	13.2%
5/2/2007	AUTO1	Autoinfo Inc	\$0.87	-14.9%	-3.6%
7/3/2007	SSY	SunLink Health Systems Inc	\$6.04	-15.7%	-15.5%
8/1/2007	PARL	Parlux Fragrances Inc	\$3.73	55.2%	-12.2%
8/14/2007	GORX	GeoPharma Inc	\$2.42	-1.7%	-7.5%
11/15/2007	AMC1	American Mortgage Acceptance Co	\$3.76	-99.3%	-38.5%
11/15/2007	ESMC	Escalon Medical Corp	\$3.97	-70.3%	-38.5%
11/15/2007	MED	Medifast Inc	\$4.44	6.5%	-38.5%
12/17/2007	UPFC	United Pan Am Financial Corp	\$5.06	-75.3%	-36.0%
12/20/2007	USHS	Us Home Systems Inc	\$4.69	-47.8%	-37.8%
12/27/2007	DSWL	Deswell Industries Inc	\$6.07	-76.0%	-39.5%
1/9/2008	KVHI	KVH Industries Inc	\$7.05	-22.3%	-35.3%
1/9/2008	VIRC	Virco Manufacturing Corp	\$5.75	-64.3%	-35.3%
1/11/2008	COBR	Cobra Electronics Corp	\$3.86	-66.1%	-34.9%
1/15/2008	AMIC	American Independence Corp	\$8.46	-63.4%	-37.4%
1/23/2008	TSTY	Tasty Baking Co	\$7.23	-43.5%	-36.3%
1/31/2008	CLZR	Candela Corp	\$3.85	-86.0%	-38.6%
2/12/2008	AMOT	Allied Motion Technologies Inc	\$2.81	-57.1%	-36.5%
2/15/2008	TATT	TAT Technologies Ltd	\$8.80	-45.0%	-37.2%
2/21/2008	SGMA	Sigmatron International Inc	\$7.21	-75.7%	-41.2%
2/27/2008	GLUX	Great Lakes Aviation Ltd	\$2.10	-19.0%	-45.3%
3/3/2008	EEL	Ecology and Environment Inc	\$11.70	6.4%	-46.3%

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3/12/2008	WINS1	Sm&A	\$4.05	54.1%	-32.3%
4/3/2008	TGISQ	Thomas Group Inc	\$11.45	-64.2%	-36.8%
5/9/2008	MSEL	Merisel Inc	\$3.75	-84.0%	-31.3%
5/12/2008	ESCA	Escalade Inc	\$6.27	-78.1%	-33.5%
6/23/2008	DGTC	DGT Holdings Corp	\$17.50	-71.4%	-30.2%
6/26/2008	CRFT	Craftmade International Inc	\$6.40	-75.8%	-26.4%
7/2/2008	GPIC	Gaming Partners International Corp	\$3.54	44.6%	-27.0%
7/7/2008	CYBI	Cybox International Inc	\$3.31	-65.3%	-27.7%
7/10/2008	ADGF	Adams Golf Inc	\$5.16	-55.4%	-27.9%
7/11/2008	JAXR	Alexanders J Corp	\$6.05	-30.7%	-27.1%
7/14/2008	ONTO	Onto Innovation Inc	\$5.29	-39.1%	-24.2%
7/16/2008	ATRM	ATRM Holdings Inc	\$24.64	-40.4%	-22.4%
7/28/2008	FRGBQ	First Regional Bancorp	\$3.44	-69.5%	-18.5%
7/28/2008	WTT	Wireless Telecom Group Inc	\$1.16	-43.1%	-18.5%
8/6/2008	FNHC	FedNat Holding Co	\$6.51	-17.8%	-20.6%
8/15/2008	CAMT	Camtek Ltd	\$0.95	-6.2%	-20.6%
8/15/2008	CUSI	Cuisine Solutions Inc	\$2.15	-43.3%	-20.6%
8/19/2008	AEHR	Aehr Test Systems	\$4.57	-81.0%	-19.2%
9/17/2008	SMTL	Semitool Inc	\$7.07	17.3%	-5.3%
9/19/2008	HSKA	Heska Corp	\$7.30	-37.7%	-12.6%
9/30/2008	POWR	Powersecure International Inc	\$6.06	11.9%	-6.9%
10/2/2008	AXTI	AXT Inc	\$1.71	4.1%	-5.5%
10/6/2008	LOJN	Lojack Corp	\$4.82	3.9%	2.5%
10/6/2008	QD1	Quadramed Corp	\$7.16	-5.0%	2.5%
10/6/2008	WSTG	Wayside Technology Group Inc	\$6.12	51.4%	2.5%
10/8/2008	ACU	Acme United Corp	\$9.55	5.6%	11.1%
10/10/2008	INXI	INX Inc	\$5.32	30.6%	22.3%
10/10/2008	PRXIQ	Premier Exhibitions Inc	\$12.60	16.7%	22.3%
10/10/2008	UVE	Universal Insurance Holdings Inc	\$1.75	241.1%	22.3%
10/13/2008	RLH	Red Lion Hotels Corp	\$4.40	29.3%	9.8%
10/14/2008	BSQR	BSQUARE Corp	\$2.53	-5.1%	12.4%
10/20/2008	KMG	KMG Chemicals Inc	\$5.05	144.7%	13.7%
10/22/2008	IDSA	Industrial Services of America Inc	\$5.31	35.6%	25.1%
10/22/2008	KEI	Keithley Instruments Inc	\$4.50	3.7%	25.1%
10/22/2008	MCEM	Monarch Cement Co	\$21.75	49.0%	25.1%
10/23/2008	ASFI	Asta Funding Inc	\$3.25	120.4%	22.1%
10/23/2008	DWSN	Dawson Geophysical Co	\$9.63	31.8%	22.1%
10/23/2008	PRFT	Perficient Inc	\$4.40	93.4%	22.1%
10/24/2008	DTLK	Datalink Corp	\$2.71	49.8%	26.4%
10/24/2008	MPX	Marine Products Corp	\$5.48	-4.1%	26.4%
10/24/2008	BOLT1	Teledyne Bolt Inc	\$4.90	102.5%	26.4%
10/27/2008	ATX	Costa Inc	\$3.90	4.9%	28.6%
11/6/2008	GCOM	Globecom Systems Inc	\$5.65	39.8%	21.3%

Micro-Cap Ratings 1™ - 25-Year Study (12/31/1998 to 12/31/2023)

11/7/2008	BTUI	Btu International Inc	\$4.37	15.1%	17.8%
11/10/2008	FLOW1	Flow International Corp	\$2.82	-10.6%	22.0%
11/11/2008	ASYS	Amtech Systems Inc	\$5.62	3.2%	25.4%
11/12/2008	FEIM	Frequency Electronics Inc	\$3.16	43.0%	30.9%
11/12/2008	LAKE	Lakeland Industries Inc	\$8.60	-13.3%	30.9%
11/12/2008	NUTR	Nutraceutical International Corp	\$6.60	72.9%	30.9%
11/14/2008	CNRD	Conrad Industries Inc	\$7.50	8.0%	28.4%
11/14/2008	HT	Hersha Hospitality Trust	\$10.88	14.5%	28.4%
11/14/2008	STRT	Strattec Security Corp	\$17.00	-10.4%	28.4%
11/17/2008	CHYR	ChyronHego Corp	\$1.75	-4.3%	33.9%
11/17/2008	CRESY	Cresud SACIF y A	\$5.11	146.8%	33.9%
11/17/2008	STLY	HG Holdings Inc	\$89.85	6.2%	33.9%
11/17/2008	LCAV	Lca Vision Inc	\$3.85	40.3%	33.9%
11/17/2008	PAR	PAR Technology Corp	\$3.94	40.8%	33.9%
11/17/2008	WLFC	Willis Lease Finance Corp	\$10.03	31.6%	33.9%
11/18/2008	DDE	Dover Downs Gaming & Entertainment	\$2.94	66.7%	32.5%
11/18/2008	OME	Omega Protein	\$4.21	7.1%	32.5%
11/19/2008	MEAS	Measurement Specialties Inc	\$5.32	70.3%	39.2%
11/19/2008	PLLL1	Parallel Petroleum Corp	\$2.46	28.0%	39.2%
11/20/2008	BRN	Barnwell Industries Inc	\$3.70	17.1%	48.8%
11/20/2008	MIND	MIND Technology Inc	\$4.04	76.2%	48.8%
11/20/2008	MIND1	Mitcham Industries Inc	\$4.04	76.2%	48.8%
11/28/2008	CPE	Callon Petroleum Co	\$24.50	-31.4%	24.9%
12/1/2008	LPSN	LivePerson Inc	\$1.33	385.0%	39.3%
12/5/2008	TXCOQ	TXCO Resources Inc	\$1.86	-92.2%	29.4%
12/9/2008	SURG1	Surge Holdings Inc	\$1.03	30.1%	26.4%
12/11/2008	UFPT	UFP Technologies Inc	\$4.50	40.4%	29.8%
12/15/2008	APFC	American Pacific Corp	\$8.36	-10.0%	30.8%
12/23/2008	MTSI1	Mts Medication Technologies Inc	\$3.89	47.8%	32.7%
12/23/2008	PLXT	Plx Technology Inc	\$1.77	102.3%	33.1%
12/29/2008	SIGM	Sigma Designs Inc	\$9.00	20.1%	32.7%
1/15/2009	IRCP	IRSA Propiedades Comerciales SA	\$1.39	74.3%	37.9%
1/16/2009	ITI	Iteris Inc	\$1.09	43.1%	36.8%
2/6/2009	GLDC	Golden Enterprises Inc	\$2.20	50.5%	25.6%
2/11/2009	NGAS	NGAS Resources Inc	\$1.28	24.2%	32.4%
2/12/2009	VIDE	Video Display Corp	\$2.89	38.8%	31.8%
2/18/2009	TACT	Transact Technologies Inc	\$2.86	167.5%	43.6%
2/20/2009	BOOT1	Lacrosse Footwear Inc	\$8.70	100.3%	47.3%
2/23/2009	FSCI	Fisher Communications Inc	\$10.37	55.3%	50.6%
2/23/2009	RMTR	Ramtron International Corp	\$1.12	65.2%	50.6%
2/26/2009	CAAS	China Automotive Systems Inc	\$2.56	688.7%	50.0%
3/3/2009	LNDC	Landec Corp	\$4.19	57.5%	64.3%
3/3/2009	LFCR	Lifecore Biomedical Inc	\$4.19	57.5%	64.3%

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4/28/2009	SURW	Surewest Communications	\$6.23	33.2%	42.3%
5/22/2009	CXPO	Crimson Exploration Inc	\$3.95	-24.6%	25.1%
6/16/2009	MTXX	Matrixx Initiatives Inc	\$5.78	-16.8%	24.7%
11/16/2009	SVLF	Silverleaf Resorts Inc	\$0.93	14.0%	8.4%
11/30/2009	QCCO	QC Holdings Inc	\$5.40	-20.8%	9.9%
12/22/2009	FOFN	Four Oaks Fincorp Inc	\$26.25	-42.5%	14.9%
8/16/2010	AGX	Argan Inc	\$7.85	29.2%	12.7%
8/19/2010	RELV	Reliv' International Inc	\$14.28	-24.5%	6.5%
8/24/2010	IEC	IEC Electronics Corp	\$4.78	4.6%	14.2%
8/30/2010	APT	Alpha Pro Tech Ltd	\$1.57	-19.1%	18.0%
11/15/2010	FLDR1	Flanders Corp	\$2.83	8.1%	7.2%
5/19/2011	KEQU	Kewaunee Scientific Corp	\$10.25	-16.3%	-1.5%
6/13/2011	CTRC	Centric Brands Inc	\$19.80	34.8%	5.7%
6/13/2011	DFBG	Differential Brands Group Inc	\$19.80	34.8%	5.7%
6/15/2011	EVK	Ever-Glory International Group Inc	\$2.04	-20.1%	8.5%
7/6/2011	MNRK	Monarch Financial Holdings Inc	\$5.91	25.5%	3.4%
10/3/2011	BTN	Ballantyne Strong Inc	\$2.76	57.6%	35.0%
11/15/2011	ABAT	American Battery Technology Co	\$0.98	-69.4%	10.1%
11/15/2011	FLL	Full House Resorts Inc	\$2.62	10.0%	10.1%
11/15/2011	XPO	XPO Inc	\$9.99	37.8%	10.1%
12/6/2011	LMLP1	Lml Payment Systems Inc	\$1.84	84.2%	14.9%
12/27/2011	GNSS	Genasys Inc	\$1.42	-35.7%	14.7%
12/28/2011	ITIC	Investors Title Co	\$35.61	67.2%	14.8%
5/24/2012	PESI	Perma-Fix Environmental Services Inc	\$5.85	-43.6%	27.8%
7/2/2012	GURE	Gulf Resources Inc	\$6.45	-10.9%	20.9%
11/15/2012	ISHC	International Shipholding Corp	\$13.70	104.5%	35.8%
12/14/2012	IQNT	Inteliquent Inc	\$2.00	470.0%	28.3%
2/20/2013	CGA	China Green Agriculture Inc	\$40.32	-11.3%	24.3%
8/15/2013	ZAGG	Zagg Inc	\$4.80	18.3%	20.1%
10/18/2013	ALJJ	ALJ Regional Holdings Inc	\$1.04	222.1%	10.4%
2/18/2014	CMCT	Creative Media & Community Trust	\$143.55	-41.3%	16.4%
7/2/2014	BLNKF	RhythmOne PLC	\$0.58	-29.3%	7.3%
7/7/2014	EACO	EACO Corp	\$5.40	18.9%	7.4%
8/1/2014	CREG	Smart Powerr Corp	\$125.00	-40.0%	11.5%
10/7/2014	ISSC	Innovative Solutions and Support Inc	\$2.77	-6.1%	5.3%
10/16/2014	FTFT	Future FinTech Group Inc	\$38.80	6.2%	11.4%
11/4/2014	GORO	Gold Resource Corp	\$3.74	-32.1%	6.7%
11/17/2014	SAVA	Cassava Sciences Inc	\$12.18	10.9%	2.6%
12/19/2014	NHLD	National Holdings Corp	\$4.60	-39.3%	-1.1%
1/6/2015	JVA	Coffee Holding Co Inc	\$4.97	-30.2%	1.5%
1/13/2015	WRES	Warren Resources Inc	\$1.27	-90.0%	-4.6%
3/12/2015	PFIE	Profire Energy Inc	\$1.83	-42.1%	0.0%
3/20/2015	AXAS	Abraxas Petroleum Corp	\$58.20	-60.5%	-0.6%

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3/20/2015	DOVR	Dover Saddlery Inc	\$5.01	68.2%	-0.9%
4/15/2015	SGRP	SPAR Group Inc	\$1.27	-15.7%	1.0%
6/4/2015	DRD	DRDGold Ltd	\$1.65	248.4%	2.4%
8/25/2015	AREX	Approach Resources Inc	\$1.71	69.6%	18.9%
1/8/2016	CMT	Core Molding Technologies Inc	\$10.02	68.1%	21.1%
2/12/2016	CAI	CAI International Inc	\$4.86	202.1%	26.9%
2/16/2016	ALSK	Alaska Communications Systems Grou	\$1.45	14.5%	26.5%
2/16/2016	BDCO	Blue Dolphin Energy Co	\$3.95	-14.8%	26.5%
2/19/2016	LUNA	Luna Innovations Inc	\$0.91	114.3%	25.2%
3/3/2016	CCNI	Command Center Inc	\$0.40	-0.7%	22.1%
3/3/2016	HQI	HireQuest Inc	\$4.81	-0.7%	22.1%
4/6/2016	VERU	Veru Inc	\$1.41	-29.8%	16.5%
6/30/2016	BRT	BRT Apartments Corp	\$7.15	9.9%	17.9%
3/20/2017	WCRS	Western Capital Resources Inc	\$4.50	-15.8%	16.7%
5/11/2017	MN	Manning & Napier Inc	\$5.15	-30.5%	16.2%
5/16/2017	ROYE	Royal Energy Resources Inc	\$7.50	-33.3%	15.6%
1/2/2018	TWOC	Trans World	\$3.80	11.8%	9.0%
5/16/2018	QTRH	Quarterhill Inc	\$1.39	-24.6%	7.8%
6/18/2018	FRG	Franchise Group Inc	\$8.30	18.0%	7.3%
6/25/2018	MACK	Merrimack Pharmaceuticals Inc	\$5.14	12.5%	9.6%
6/29/2018	CVV	CVD Equipment Corp	\$6.66	-45.2%	10.4%
9/7/2018	HGSH	China HGS Real Estate Inc	\$2.59	-41.3%	5.8%
10/10/2018	LPTH	LightPath Technologies Inc	\$1.72	-57.0%	7.6%
11/12/2018	NVFY	Nova Lifestyle Inc	\$4.54	-43.5%	15.7%
11/15/2018	SVVC	Firsthand Technology Value Fund Inc	\$11.41	-40.7%	16.6%
11/19/2018	FNJN	Finjan Holdings Inc	\$2.74	-33.2%	18.3%
12/13/2018	GV	Visionary Holdings Inc	\$2.11	18.2%	22.0%
12/17/2018	MPVD	Mountain Province Diamonds Inc	\$1.21	-28.1%	27.9%
12/27/2018	SOL	Emeren Group Ltd	\$1.17	17.1%	32.8%
12/31/2018	JCTCF	Jewett-Cameron Trading Co Ltd	\$7.11	8.4%	31.5%
2/21/2019	SNMP	Evolve Transition Infrastructure LP	\$2.85	-86.5%	22.7%
8/6/2019	BDL	Flanigan'S Enterprises Inc	\$21.40	-25.2%	18.5%
11/15/2019	BRG	Bluerock Residential Growth REIT Inc	\$11.78	-14.4%	17.0%
11/15/2019	REI	Ring Energy Inc	\$1.94	-73.2%	17.0%
2/3/2020	PATI	Patriot Transportation Holding Inc	\$12.28	-3.9%	20.0%
2/18/2020	AHC	A H Belo Corp	\$2.73	-2.9%	18.2%
2/27/2020	NTWK	NETSOL Technologies Inc	\$3.42	33.0%	30.2%
3/9/2020	ADES	Advanced Emissions Solutions Inc	\$7.75	-26.1%	43.6%
3/9/2020	HEAR	Turtle Beach Corp	\$5.52	356.7%	43.6%
3/11/2020	IVAC	Intevac Inc	\$4.75	35.4%	46.2%
3/12/2020	EMMS	Emmis Corp	\$2.89	-19.7%	61.8%
3/12/2020	SNT	Senstar Technologies Ltd	\$2.72	117.1%	61.8%
3/12/2020	SMTSF	Sierra Metals Inc	\$0.85	244.7%	61.8%

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3/16/2020	AVNW	Aviat Networks Inc	\$4.14	677.0%	69.0%
3/16/2020	NL	NL Industries Inc	\$2.62	173.9%	69.0%
3/16/2020	NTIC	Northern Technologies International Cc	\$6.58	139.6%	69.0%
3/16/2020	ULBI	Ultralife Corp	\$5.20	54.8%	69.0%
3/16/2020	VNDA	Vanda Pharmaceuticals Inc	\$8.10	116.3%	69.0%
3/17/2020	CPHC	Canterbury Park Holding Corp	\$9.88	41.9%	59.9%
3/17/2020	CDR	Cedar Realty Trust Inc	\$6.55	146.7%	59.9%
3/17/2020	EGY	VAALCO Energy Inc	\$0.99	174.5%	59.9%
3/18/2020	ERA	Era Group Inc	\$4.29	20.3%	27.5%
3/18/2020	FONR	Fonar Corp	\$11.25	70.4%	66.1%
3/18/2020	RICK	RCI Hospitality Holdings Inc	\$7.23	816.6%	66.1%
3/18/2020	SAR	Saratoga Investment Corp	\$8.40	201.7%	66.1%
3/20/2020	CRWS	Crown Crafts Inc	\$4.51	87.6%	72.7%
3/20/2020	ESTE	Earthstone Energy Inc	\$1.81	337.6%	72.7%
3/23/2020	RGPMF	Enwell Energy PLC	\$0.08	337.0%	77.8%
3/23/2020	PMD	Psychemedics Corp	\$4.63	44.3%	77.8%
4/1/2020	SSSS	SuRo Capital Corp	\$5.57	185.1%	65.5%
5/8/2020	STKS	The One Group Hospitality Inc	\$1.54	525.3%	46.8%
7/24/2020	HSON	Hudson Global Inc	\$9.34	98.1%	39.3%
8/14/2020	PME	Pingtang Marine Enterprise Ltd	\$0.90	-21.8%	34.5%
10/30/2020	SGA	Saga Communications Inc	\$17.02	32.1%	42.9%
10/30/2020	WEYS	Weyco Group Inc	\$15.84	50.7%	42.9%
2/18/2021	ESOA	Energy Services of America Corp	\$1.85	67.6%	12.7%
2/24/2021	HRBR	Harbor Diversified Inc	\$0.47	357.3%	10.8%
8/30/2021	IVT	InvenTrust Properties Corp	\$1.27	2044.6%	-10.7%
9/20/2021	BRID	Bridgford Foods Corp	\$12.09	24.1%	-10.2%
10/4/2021	FKWL	Franklin Wireless Corp	\$6.33	-53.1%	-10.5%
12/20/2021	SFE	Safeguard Scientifics Inc	\$6.49	-52.9%	-15.0%
12/28/2021	ADLRF	Alaris Equity Partners Income Trust	\$0.23	32.3%	-19.7%
12/30/2021	GASS	StealthGas Inc	\$2.11	27.5%	-18.3%
1/21/2022	LFVN	Lifevantage Corp	\$6.04	-35.5%	-8.2%
2/23/2022	NTP	Nam Tai Property Inc	\$7.32	-40.9%	-5.0%
3/7/2022	SMED	Sharps Compliance Corp	\$5.65	54.9%	-2.7%
3/30/2022	FNNCF	Financial 15 Split Corp	\$0.10	-18.0%	-10.5%
4/12/2022	ATAX	America First Multifamily Investors LP	\$17.06	5.9%	-17.2%
4/18/2022	TAYD	Taylor Devices Inc	\$9.45	114.2%	-3.7%
4/21/2022	RVP	Retractable Technologies Inc	\$3.86	-52.6%	-4.3%
5/5/2022	EDUC	Educational Development Corp	\$4.85	-53.5%	1.5%
5/9/2022	CBAT	CBAK Energy Technology Inc	\$1.00	-21.0%	5.0%
5/11/2022	WVVI	Willamette Valley Vineyards Inc	\$6.80	-14.1%	6.8%
5/12/2022	MGLD	The Marygold Companies Inc	\$1.04	44.4%	6.8%
8/5/2022	OESX	Orion Energy Systems Inc	\$1.69	1.8%	9.9%
8/15/2022	ESP	Espey Manufacturing & Electronics Cor	\$13.60	11.6%	5.0%

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9/1/2022	FSI	Flexible Solutions International Inc	\$2.06	34.2%	15.8%
9/19/2022	DYNR	DynaResource Inc	\$1.29	109.7%	15.9%
9/22/2022	CTHR	Charles & Colvard Ltd	\$1.03	-28.1%	16.9%
12/9/2022	SRTS	Sensus Healthcare Inc	\$5.96	-62.4%	19.0%
12/16/2022	GILT	Gilat Satellite Networks Ltd	\$5.13	19.1%	24.5%
12/29/2022	HOLO	MicroCloud Hologram Inc	\$2.26	-84.3%	26.0%