

SYMBOL	CUSIP	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	% of Portfolio
ASO	00402L107	ACADEMY SPORTS & OUTDOORS INC COM	86,600	50.02	4,331,732.00	0.35%
ACMR	00108J109	ACM RESH INC CL A CL A	109,100	39.13	4,269,083.00	0.34%
ADBE	00724F101	ADOBE INC COM	14,455	352.75	5,099,001.25	0.41%
ADT	00090Q103	ADT INC DEL COM	584,000	8.71	5,086,640.00	0.41%
ATGE	00737L103	ADTALEM GLOBAL ED INC COM	22,500	154.45	3,475,125.00	0.28%
AGCO	001084102	AGCO CORP COM	39,100	107.07	4,186,437.00	0.34%
ACI	013091103	ALBERTSONS COS INC CL A CL A	311,100	17.51	5,447,361.00	0.44%
ALSN	01973R101	ALLISON TRANSMISSION HOLDING	121,700	84.88	10,329,896.00	0.83%
ALLY	02005N100	ALLY FINL INC COM	148,800	39.20	5,832,960.00	0.47%
GOOGL	02079K305	ALPHABET INC CAPITAL STOCK USD0.001 CL A	88,100	243.10	21,417,110.00	1.72%
MO	02209S103	ALTRIA GROUP INC COM	257,000	66.06	16,977,420.00	1.36%
DOX	G02602103	AMDOCS ORD GBP0.01	103,000	82.05	8,451,150.00	0.68%
AIG	026874784	AMERICAN INTERNATIONAL GROUP INC COM	133,100	78.54	10,453,674.00	0.84%
AMP	03076C106	AMERIPRISE FINL INC COM	6,200	491.25	3,045,750.00	0.24%
AMKR	031652100	AMKOR TECHNOLOGY INC COM	122,600	28.40	3,481,840.00	0.28%
APA	03743Q108	APA CORP COM	209,900	24.28	5,096,372.00	0.41%
AMAT	038222105	APPLIED MATERIALS INC COM	24,800	204.74	5,077,552.00	0.41%
ARW	042735100	ARROW ELECTR INC COM	75,800	121.00	9,171,800.00	0.74%
T	00206R102	AT&T INC COM	697,500	28.24	19,697,400.00	1.58%
ALV	052800109	AUTOLIV INC COM STK	54,000	123.50	6,669,000.00	0.54%
BK	064058100	BANK NEW YORK MELLON CORP COM STK	187,600	108.96	20,440,896.00	1.64%
BAC	060505104	BANK OF AMERICA CORP	211,800	51.59	10,926,762.00	0.88%
BAX	071813109	BAXTER INTL INC COM	137,100	22.77	3,121,767.00	0.25%
BMRN	09061G101	BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010	52,800	54.16	2,859,648.00	0.23%
HRB	093671105	BLOCK H & R INC COM	110,700	50.57	5,598,099.00	0.45%
OBDC	69121K104	BLUE OWL CAP CORP	276,600	12.77	3,532,182.00	0.28%
BWA	099724106	BORG WARNER INC COM	203,800	43.96	8,959,048.00	0.72%
BCO	109696104	BRINKS CO COM	44,100	116.86	5,153,526.00	0.41%
BMJ	110122108	BRISTOL MYERS SQUIBB CO COM	323,400	45.10	14,585,340.00	1.17%
BG	H11356104	BUNGE GLOBAL SA F COMMON STOCK	86,200	81.25	7,003,750.00	0.56%
CNC	15135B101	CENTENE CORP DEL COM	186,000	35.68	6,636,480.00	0.53%
CF	125269100	CF INDS HLDGS INC COM	51,800	89.70	4,646,460.00	0.37%
CRUS	172755100	CIRRUS LOGIC INC COM	52,600	125.29	6,590,254.00	0.53%
CSCO	17275R102	CISCO SYSTEMS INC	282,400	68.42	19,321,808.00	1.55%
C	172967424	CITIGROUP INC COM NEW COM NEW	252,400	101.50	25,618,600.00	2.06%
CFG	174610105	CITIZENS FINL GROUP INC COM	223,100	53.16	11,859,996.00	0.95%
CNH	N20944109	CNH INDUSTRIAL NV COM STK	487,600	10.85	5,290,460.00	0.43%
CNO	12621E103	CNO FINL GROUP INC COM	188,600	39.55	7,459,130.00	0.60%
CMCSA	20030N101	COMCAST CORP NEW-CL A	593,000	31.42	18,632,060.00	1.50%
COP	20825C104	CONOCOPHILLIPS COM	74,179	94.59	7,016,591.61	0.56%
STZ	21036P108	CONSTELLATION BRANDS INC CL A CL A	15,600	134.67	2,100,852.00	0.17%
CRBG	21871X109	COREBRIDGE FINL INC COM	249,300	32.05	7,990,065.00	0.64%
CSGS	126349109	CSG SYS INTL INC COM	90,300	64.38	5,813,514.00	0.47%
CMI	231021106	CUMMINS INC	25,483	422.37	10,763,254.71	0.87%

CVS	126650100	CVS HEALTH CORP COM	198,700	75.39	14,979,993.00	1.20%
DVA	23918K108	DAVITA INC COM	28,300	132.87	3,760,221.00	0.30%
DELL	24703L202	DELL TECHNOLOGIES INC COM USD0.01 CL C WI COMMON STOCK	108,600	141.77	15,396,222.00	1.24%
DAL	247361702	DELTA AIR LINES INC DEL COM NEW COM NEW	104,800	56.75	5,947,400.00	0.48%
DKS	253393102	DICKS SPORTING GOODS INC OC-COM OC-COM	20,100	222.22	4,466,622.00	0.36%
DG	256677105	DOLLAR GEN CORP NEW COM	17,470	103.35	1,805,524.50	0.15%
DBX	26210C104	DROPBOX INC CL A CL A	260,100	30.21	7,857,621.00	0.63%
EBAY	278642103	EBAY INC COM USD0.001	166,100	90.95	15,106,795.00	1.21%
EPC	28035Q102	EDGEWELL PERS CARE CO COM	130,600	20.36	2,659,016.00	0.21%
ENR	29272W109	ENERGIZER HLDGS INC NEW COM	166,400	24.89	4,141,696.00	0.33%
EOG	26875P101	EOG RESOURCES INC COM	36,600	112.12	4,103,592.00	0.33%
EG	G3223R108	EVEREST GROUP LTD	24,100	350.23	8,440,543.00	0.68%
ES	30040W108	EVERSOURCE ENERGY COM	84,600	71.14	6,018,444.00	0.48%
EXEL	30161Q104	EXELIXIS INC COM STK	165,900	41.30	6,851,670.00	0.55%
EXPE	30212P303	EXPEDIA GROUP INC COM USD0.001	27,870	213.75	5,957,212.50	0.48%
XOM	30231G102	EXXON MOBIL CORP COM	111,000	112.75	12,515,250.00	1.01%
FHI	314211103	FEDERATED HERMES INC COM NPV CLASS B	92,432	51.93	4,799,993.76	0.39%
FDX	31428X106	FEDEX CORP COM	48,600	235.81	11,460,366.00	0.92%
FHN	320517105	FIRST HORIZON CORPORATION COM	403,900	22.61	9,132,179.00	0.73%
FLEX	Y2573F102	FLEX LTD COM USD0.01	164,900	57.97	9,559,253.00	0.77%
F	345370860	FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01	476,300	11.96	5,696,548.00	0.46%
FOXA	35137L105	FOX CORP CL A CL A	203,000	63.06	12,801,180.00	1.03%
GEN	668771108	GEN DIGITAL INC COM USD0.01	286,100	28.39	8,122,379.00	0.65%
GM	37045V100	GEN MTRS CO COM	211,700	60.97	12,907,349.00	1.04%
GIS	370334104	GENERAL MILLS INC COM	135,100	50.42	6,811,742.00	0.55%
GILD	375558103	GILEAD SCIENCES INC	137,900	111.00	15,306,900.00	1.23%
GS	38141G104	GOLDMAN SACHS GROUP INC COM	11,700	796.35	9,317,295.00	0.75%
GPK	388689101	GRAPHIC PACKAGING HLDG CO COM STK	173,800	19.57	3,401,266.00	0.27%
GPI	398905109	GROUP 1 AUTOMOTIVE INC COM	6,500	437.51	2,843,815.00	0.23%
HAL	406216101	HALLIBURTON CO COM	264,900	24.60	6,516,540.00	0.52%
HOG	412822108	HARLEY DAVIDSON COM USD0.01	188,800	27.90	5,267,520.00	0.42%
HCA	40412C101	HCA HEALTHCARE INC COM	28,400	426.20	12,104,080.00	0.97%
HPE	42824C109	HEWLETT PACKARD ENTERPRISE CO COM	511,000	24.56	12,550,160.00	1.01%
DINO	403949100	HF SINCLAIR CORPORATION COM USD0.01	112,900	52.34	5,909,186.00	0.47%
HIW	431284108	HIGHWOODS PTYS INC COM	151,000	31.82	4,804,820.00	0.39%
HST	44107P104	HOST HOTELS & RESORTS INC REIT	471,700	17.02	8,028,334.00	0.65%
HPQ	40434L105	HP INC COM	401,800	27.23	10,941,014.00	0.88%
HII	446413106	HUNTINGTON INGALLS INDS INC COM	11,100	287.91	3,195,801.00	0.26%
INCY	45337C102	INCYTE CORP COM	122,300	84.81	10,372,263.00	0.83%
INGR	457187102	INGREDION INC COM	79,200	122.11	9,671,112.00	0.78%
JBL	466313103	JABIL INC COM USD0.001	32,200	217.17	6,992,874.00	0.56%
JXN	46817M107	JACKSON FINANCIAL INC CL A COM	46,700	101.23	4,727,441.00	0.38%
JAZZ	G50871105	JAZZ PHARMACEUTICALS PLC COM USD0.0001	64,400	131.80	8,487,920.00	0.68%
JNJ	478160104	JOHNSON & JOHNSON COM USD1	112,500	185.42	20,859,750.00	1.68%
KHC	500754106	KRAFT HEINZ CO COM	410,800	26.04	10,697,232.00	0.86%
KR	501044101	KROGER CO COM	225,700	67.41	15,214,437.00	1.22%
LDOS	525327102	LEIDOS HLDGS INC COM	9,200	188.96	1,738,432.00	0.14%
LNC	534187109	LINCOLN NATL CORP COM	59,100	40.33	2,383,503.00	0.19%
LMT	539830109	LOCKHEED MARTIN CORP COM	15,900	499.21	7,937,439.00	0.64%
M	55616P104	MACYS INC COM STK	198,700	17.93	3,562,691.00	0.29%
MPC	56585A102	MARATHON PETE CORP COM	43,600	192.74	8,403,464.00	0.68%
MRK	58933Y105	MERCK & CO INC NEW COM	189,500	83.93	15,904,735.00	1.28%

META	30303M102	META PLATFORMS INC COM USD0.000006 CL 'A'	6,000	734.38	4,406,280.00	0.35%
MET	59156R108	METLIFE INC COM STK USD0.01	61,800	82.37	5,090,466.00	0.41%
MTG	552848103	MGIC INVT CORP WIS COM	374,900	28.37	10,635,913.00	0.85%
MGM	552953101	MGM RESORTS INTERNATIONAL COM	124,400	34.66	4,311,704.00	0.35%
TAP	60871R209	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	204,300	45.25	9,244,575.00	0.74%
MLI	624756102	MUELLER INDS INC COM	79,400	101.11	8,028,134.00	0.65%
NEU	651587107	NEWMARKET CORP COM	5,200	828.21	4,306,692.00	0.35%
NEM	651639106	NEWMONT CORPORATION	141,800	84.31	11,955,158.00	0.96%
NXST	65336K103	NEXSTAR MEDIA GROUP INC COMMON STOCK	27,100	197.74	5,358,754.00	0.43%
NRG	629377508	NRG ENERGY INC COM NEW	22,900	161.95	3,708,655.00	0.30%
ORI	680223104	OLD REPUBLIC INTERNATIONAL CORP COM STK USD1	146,700	42.47	6,230,349.00	0.50%
OGN	68622V106	ORGANON & CO COM	257,700	10.68	2,752,236.00	0.22%
OSK	688239201	OSHKOSH CORPORATION	32,700	129.70	4,241,190.00	0.34%
OC	690742101	OWENS CORNING NEW COM STK	57,210	141.46	8,092,926.60	0.65%
PYPL	70450Y103	PAYPAL HLDGS INC COM	222,200	67.06	14,900,732.00	1.20%
PFE	717081103	PFIZER INC COM	418,400	25.48	10,660,832.00	0.86%
PSX	718546104	PHILLIPS 66 COM	28,600	136.02	3,890,172.00	0.31%
PDM	720190206	PIEDMONT REALTY TRUST INC	201,400	9.00	1,812,600.00	0.15%
BPOP	733174700	POPULAR INC COM NEW COM USD6 (POST REV SPLIT)	37,300	127.01	4,737,473.00	0.38%
PHM	745867101	PULTE GROUP INC	119,800	132.13	15,829,174.00	1.27%
PVH	693656100	PVH CORP COM USD1	57,300	83.77	4,800,021.00	0.39%
QCOM	747525103	QUALCOMM INC COM	86,800	166.36	14,440,048.00	1.16%
RDN	750236101	RADIAN GROUP INC COM	256,700	36.22	9,297,674.00	0.75%
RF	7591EP100	REGIONS FINL CORP NEW COM	336,800	26.37	8,881,416.00	0.71%
R	783549108	RYDER SYS INC COM	66,200	188.64	12,487,968.00	1.00%
SNDK	80004C200	SANDISK CORP COM	25,766	112.20	2,890,945.20	0.23%
SAIC	808625107	SCIENCE APPLICATIONS INTL CORP NEW COM USD0.0001	38,400	99.37	3,815,808.00	0.31%
SIRI	829933100	SIRIUS XM HLDGS INC NEW COM	193,200	23.28	4,496,730.00	0.36%
SWKS	83088M102	SKYWORKS SOLUTIONS INC COM	60,600	76.98	4,664,988.00	0.37%
SNA	833034101	SNAP-ON INC COM	11,000	346.53	3,811,830.00	0.31%
STT	857477103	STATE STR CORP COM	148,000	116.01	17,169,480.00	1.38%
STLD	858119100	STEEL DYNAMICS INC COM	80,900	139.43	11,279,887.00	0.91%
SNX	87162W100	TD SYNnex CORPORATION COM USD0.001	45,070	163.75	7,380,212.50	0.59%
TGNA	87901J105	TEGNA INC COM	206,400	20.33	4,196,112.00	0.34%
TXT	883203101	TEXTRON INC COM	172,910	84.49	14,609,165.90	1.17%
CPB	134429109	THE CAMPBELLS COMPANY	208,200	31.58	6,574,956.00	0.53%
CI	125523100	THE CIGNA GROUP	33,100	288.25	9,541,075.00	0.77%
HIG	416515104	THE HARTFORD INSURANCE GROUP INC COM USD0.01	107,600	133.39	14,352,764.00	1.15%
TPH	87265H109	TRI POINTE HOMES INC	241,100	33.97	8,190,167.00	0.66%
UGI	902681105	UGI CORP NEW COM	306,300	33.26	10,187,538.00	0.82%
UAL	910047109	UNITED AIRLINES HOLDINGS INC COM USD0.01	75,700	96.50	7,305,050.00	0.59%
UTHR	91307C102	UNITED THERAPEUTICS CORP DEL COM STK	23,800	419.21	9,977,198.00	0.80%
UHS	913903100	UNVL HEALTH SERVICES INC CL B COM	29,400	204.44	6,010,536.00	0.48%
UPBD	76009N100	UPBOUND GRP INC COM USD0.01	171,400	23.63	4,050,182.00	0.33%
VLO	91913Y100	VALERO ENERGY CORP COM STK NEW	57,500	170.26	9,789,950.00	0.79%
VZ	92343V104	VERIZON COMMUNICATIONS COM	435,600	43.95	19,144,620.00	1.54%
VTRS	92556V106	VIATRIS INC	293,800	9.90	2,908,620.00	0.23%
VCTR	92645B103	VICTORY CAP HLDGS INC DEL CL A CL A	104,700	64.76	6,780,372.00	0.54%
VOYA	929089100	VOYA FINL INC COM	65,500	74.80	4,899,400.00	0.39%
WFC	949746101	WELLS FARGO & CO NEW COM STK	250,900	83.82	21,030,438.00	1.69%
WU	959802109	WESTERN UNION CO	577,400	7.99	4,613,426.00	0.37%
WDC	958102105	WESTN DIGITAL CORP COM	77,300	120.06	9,280,638.00	0.75%

ZION	989701107	ZIONS BANCORPORATION N A	104,000	56.58	5,884,320.00	0.47%
Total			22,889,545		1,232,894,233.53	99.09%
Cash Balance - Trade					11,327,265.82	0.91%
Portfolio Total Including Cash					1,244,221,499.35	100.00%