

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
Equity			
	FBK	FB FINANCIAL CORP.	10.06%
	FBNC	FIRST BANCORP	5.75%
	TBK	TRIUMPH BANCORP INC.	5.55%
	VBTX	VERITEX HOLDINGS INC.	5.53%
	EQBK	EQUITY BANCSHARES INC.	4.86%
	ABCB	AMERIS BANCORP	4.41%
	LION	FIDELITY SOUTHERN CORP.	4.13%
	CARO	CAROLINA FINANCIAL CORP.	3.53%
	IBTX	INDEPENDENT BANK GROUP INC.	3.42%
	OLBK	OLD LINE BANCSHARES INC.	3.02%
	BY	BYLINE BANCORP INC.	2.68%
	ACBI	ATLANTIC CAPITAL BANCSHARES INC.	2.60%
	FBMS	FIRST BANCSHARES INC.	2.57%
	FFWM	FIRST FOUNDATION INC.	2.48%
	LOB	LIVE OAK BANCSHARES INC.	2.25%
	UBNK	UNITED FINANCIAL BANCORP INC.	2.16%
	ARES	ARES MANAGEMENT LP	2.09%
	FPACU	FAR POINT ACQUISITION CORP.	1.96%
	AMAL	AMALGAMATED BANK	1.95%
	SBCF	SEACOAST BANKING CORP.	1.95%
	GNBC	GREEN BANCORP INC.	1.89%
	HBMD	HOWARD BANCORP INC.	1.83%
	PNFP	PINNACLE FINANCIAL PARTNERS INC.	1.72%
	SFST	SOUTHERN FIRST BANCSHARES INC.	1.72%
	WNEB	WESTERN NEW ENGLAND BANCORP INC.	1.69%
	IBKC	IBERIABANK CORP.	1.26%
	MSL	MIDSOUTH BANCORP INC.	1.24%
	SBBX	SB ONE BANCORP	1.18%
	ISTR	INVESTAR HOLDING CORP.	1.17%
	COWN	COWEN INC.	1.09%
	PGC	PEAPACK-GLADSTONE FINANCIAL CORP.	1.08%
	OPB	OPUS BANK	0.92%
	FCCO	FIRST COMMUNITY CORP.	0.86%
	CADE	CADENCE BANCORP	0.81%
	CBTX	CBTX INC.	0.80%
	BANC	BANC OF CALIFORNIA INC.	0.75%
	LBAI	LAKELAND BANCORP INC.	0.75%
	OBNK	ORIGIN BANCORP INC.	0.74%
	FIBK	FIRST INTERSTATE BANCSYSTEM INC.	0.61%
	CNOB	CONNECTONE BANCORP INC.	0.60%
	CIVB	CIVISTA BANCSHARES INC.	0.56%
	EVBN	EVANS BANCORP INC.	0.55%
	GBNK	GUARANTY BANCORP	0.55%
	MTB	M&T BANK CORP.	0.51%
	SAMG	SILVERCREST ASSET MANAGEMENT GROUP INC.	0.46%
	MN	MANNING & NAPIER INC.	0.35%
	CFG	CITIZENS FINANCIAL GROUP INC.	0.28%
	KEY	KEYCORP	0.28%
	LBC	LUTHER BURBANK CORP.	0.15%
	PFMT	PERFORMANT FINANCIAL CORP.	0.14%
	SLCT	SELECT BANCORP INC.	0.11%
	SSB	SOUTH STATE CORP.	0.08%
	SONA	SOUTHERN NATIONAL BANCORP OF VIRGINIA INC.	0.05%
Total Equity			99.69%

Cash and Other Assets	CASH AND OTHER ASSETS	0.31%
------------------------------	-----------------------	-------

Total Cash and Other Assets			0.31%
Options			
	IBKC 190215C00090000	IBERIABA CLL OPT 2/19 90	0.00%
	IBTX 190118C00075000	INDEPEND CLL OPT 1/19 75	0.00%
	IBTX 190118C00085000	INDEPEND CLL OPT 1/19 85	0.00%
	LOB 190315C00017500	LIVE OAK CLL OPT 3/19 17.50	0.00%
Total Options			0.00%
Total Portfolio			100.00%