

Investment Type Description	Long/Short Indicator	Ticker	Security Long Description	Percent TNA
<b>Equity</b>				
	L	FBK	FB Financial Corp.	11.09%
	L	TBK	Triumph Bancorp, Inc.	9.69%
	L	ABCB	Ameris Bancorp	8.12%
	L	IBTX	Independent Bank Group, Inc.	7.81%
	L	VBTX	Veritex Holdings, Inc.	7.40%
	L	OBNK	Origin Bancorp, Inc.	5.97%
	L	PNFP	Pinnacle Financial Partners, Inc.	5.45%
	L	BAC	Bank of America Corp	5.11%
	L	ACBI	Atlantic Capital Bancshares, Inc.	4.79%
	L	LOB	Live Oak Bancshares, Inc.	3.63%
	L	SAMG	Silvercrest Asset Management Group Inc.	3.52%
	L	FPACU	Far Point Acquisition Corp.	2.96%
	L	UBNK	United Financial Bancorp, Inc.	2.69%
	L	UCBI	United Community Banks, Inc.	2.42%
	L	SBCF	Seacoast Banking Corporation of Florida	2.04%
	L	EQBK	Equity Bancshares, Inc.	2.02%
	L	AMAL	Amalgamated Bank	2.02%
	L	FIBK	First Interstate BancSystem, Inc.	1.77%
	L	BANC	Banc of California, Inc.	1.67%
	L	OLBK	Old Line Bancshares, Inc.	1.44%
	L	OPB	Opus Bank	1.24%
	L	FFWM	First Foundation Inc.	1.19%
	L	COWN	Cowen Inc.	1.16%
	L	FBMS	The First Bancshares, Inc.	0.90%
	L	UNM	Unum Group	0.77%
	L	MN	Manning & Napier, Inc.	0.44%
	L	CADE	Cadence Bancorporation	0.33%
	L	LION	Fidelity Southern Corp.	0.03%
	L	ESQ	Esquire Financial Holdings, Inc.	0.01%
<b>Total Long Equity</b>				<b>97.67%</b>
<b>Cash and Other Assets</b>				
			CASH AND OTHER ASSETS	20.61%
<b>Total Cash and Other Assets</b>				<b>20.61%</b>
<b>Short Sales</b>				
	S	NWBI	Northwest Bancshares, Inc.	-0.22%
	S	SFNC	Simmons First National Corp.	-0.32%
	S	ONB	Old National Bancorp	-0.36%
	S	CFR	Cullen/Frost Bankers, Inc.	-0.38%
	S	DCOM	Dime Community Bancshares, Inc.	-0.41%
	S	CATY	Cathay General Bancorp	-0.44%
	S	WAFD	Washington Federal, Inc.	-0.46%
	S	VLY	Valley National Bancorp	-0.46%
	S	TSC	TriState Capital Holdings, Inc.	-0.50%
	S	PBCT	People's United Financial, Inc.	-0.51%
	S	GWB	Great Western Bancorp, Inc.	-0.56%
	S	BOKF	BOK Financial Corp.	-0.63%
	S	PPBI	Pacific Premier Bancorp, Inc.	-0.71%
	S	SSB	South State Corp.	-0.81%
	S	HTLF	Heartland Financial USA, Inc.	-0.98%
	S	TRMK	Trustmark Corp.	-1.76%
	S	GBCI	Glacier Bancorp, Inc.	-2.05%
	S	FDS	FactSet Research Systems Inc.	-2.11%
	S	CACC	Credit Acceptance Corp.	-2.28%
	S	PGR	The Progressive Corp.	-2.46%
<b>Total Short Sales</b>				<b>-18.39%</b>

**Options**

L	KRE	190517P00053500	SPDR RGN PUT OPT	5/19	53.50	0.02%
L	KRE	190524P00053000	SPDR RGN PUT OPT	5/19	53	0.01%
L	STI	190517P00060000	SUNTRUST PUT OPT	5/19	60	0.01%
L	NYCB	190621C00012000	NEW YORK CLL OPT	6/19	12	0.01%
L	BK	190517C00050000	BANK OF CLL OPT	5/19	50	0.01%
L	BBT	190517P00049000	B B & T PUT OPT	5/19	49	0.01%
L	USB	190510P00052500	US BANCO PUT OPT	5/19	52.50	0.01%
L	PNC	190510P00133000	PNC BANK PUT OPT	5/19	133	0.01%
L	KRE	190510P00054000	SPDR RGN PUT OPT	5/19	54	0.01%
L	SPY	190510P00286000	SPDR S&P PUT OPT	5/19	286	0.01%
L	IWM	190510P00154000	ISHARES PUT OPT	5/19	154	0.01%
L	IWM	190510P00151000	ISHARES PUT OPT	5/19	151	0.01%
L	SNV	190517P00035000	SYNOVUS PUT OPT	5/19	35	0.01%
L	BBT	190517P00048000	B B & T PUT OPT	5/19	48	0.01%
L	IWM	190517P00150000	ISHARES PUT OPT	5/19	150	0.01%
L	KRE	190510P00053500	SPDR RGN PUT OPT	5/19	53.50	0.01%
L	XLF	190510P00027000	SELECT S PUT OPT	5/19	27	0.00%
L	KRE	190503P00054500	SPDR RGN PUT OPT	5/19	54.50	0.00%
L	V	190517P00155000	VISA INC PUT OPT	5/19	155	0.00%
L	MET	190503P00044000	METLIFE PUT OPT	5/19	44	0.00%
L	AXP	190510P00113000	AMERICAN PUT OPT	5/19	113	0.00%
L	XLF	190517P00027000	SELECT S PUT OPT	5/19	27	0.00%
L	KRE	190510P00053000	SPDR RGN PUT OPT	5/19	53	0.00%
L	C	190510P00067000	CITIGROU PUT OPT	5/19	67	0.00%
L	KRE	190503P00054000	SPDR RGN PUT OPT	5/19	54	0.00%
L	KRE	190503P00053500	SPDR RGN PUT OPT	5/19	53.50	0.00%
L	C	190510P00066000	CITIGROU PUT OPT	5/19	66	0.00%
L	XLF	190503P00027500	SELECT S PUT OPT	5/19	27.50	0.00%
L	AXP	190503P00114000	AMERICAN PUT OPT	5/19	114	0.00%
L	IWM	190503P00154000	ISHARES PUT OPT	5/19	154	0.00%
L	C	190503P00067500	CITIGROU PUT OPT	5/19	67.50	0.00%
L	XLF	190503P00027000	SELECT S PUT OPT	5/19	27	0.00%
L	IWM	190503P00153000	ISHARES PUT OPT	5/19	153	0.00%
L	IWM	190503P00152000	ISHARES PUT OPT	5/19	152	0.00%
L	V	190503P00155000	VISA INC PUT OPT	5/19	155	0.00%
L	AIG	190503P00044500	AMERICAN PUT OPT	5/19	44.50	0.00%
L	NYCB	190517P00011000	NEW YORK PUT OPT	5/19	11	0.00%
L	PNC	190503P00130000	PNC BANK PUT OPT	5/19	130	0.00%
L	SNV	190517P00034000	SYNOVUS PUT OPT	5/19	34	0.00%
L	TRV	190517P00130000	THE TRAV PUT OPT	5/19	130	0.00%
S	CFR	190719P00090000	CULLEN F PUT OPT	7/19	90	0.00%
S	BAC	190621C00035000	BANK AME CLL OPT	6/19	35	0.00%
S	CFR	191018P00085000	CULLEN F PUT OPT	10/19	85	0.00%
S	UNM	190621C00050000	UNUM GRO CLL OPT	6/19	50	0.00%
S	BOKF	190621P00080000	BOK FINA PUT OPT	6/19	80	0.00%
S	PGR	190816P00067500	PROGRESS PUT OPT	8/19	67.50	0.00%
S	PGR	190816P00065000	PROGRESS PUT OPT	8/19	65	0.00%
S	BOKF	190920P00075000	BOK FINA PUT OPT	9/19	75	0.00%
S	BANC	190719P00012000	BANC CAL PUT OPT	7/19	12	-0.01%
S	GS	190621P00180000	GOLDMAN PUT OPT	6/19	180	-0.01%
S	GS	190621P00185000	GOLDMAN PUT OPT	6/19	185	-0.01%
S	LOB	190621C00017500	LIVE OAK CLL OPT	6/19	17.50	-0.02%
S	BANC	190719C00016000	BANC CAL CLL OPT	7/19	16	-0.02%

<b>Total Options</b>	<b>0.11%</b>
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<b>Total Portfolio</b>	<b>100.00%</b>
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