

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
Equity			
	VBTX	Veritex Holdings Inc.	10.06%
	ABCB	Ameris Bancorp	9.74%
	FBK	FB Financial Corp.	9.10%
	CARO	Carolina Financial Corp.	5.10%
	EQBK	Equity Bancshares Inc.	5.00%
	FBNC	First Bancorp	4.96%
	OLBK	Old Line Bancshares Inc.	4.48%
	LOB	Live Oak Bancshares Inc.	4.41%
	TBK	Triumph Bancorp Inc.	3.93%
	IBTX	Independent Bank Group Inc.	3.78%
	FBMS	The First Bancshares Inc.	3.78%
	BY	Byline Bancorp Inc.	2.78%
	OBNK	Origin Bancorp Inc.	2.66%
	FFWM	First Foundation Inc.	2.58%
	FPACU	Far Point Acquisition Corp.	2.56%
	HBMD	Howard Bancorp Inc.	2.49%
	STXB	Spirit of Texas Bancshares Inc.	2.14%
	AMAL	Amalgamated Bank	2.12%
	SFST	Southern First Bancshares Inc.	1.61%
	ISTR	Investar Holding Corp.	1.34%
	PNFP	Pinnacle Financial Partners Inc.	1.30%
	BCML	BayCom Corp.	1.24%
	SBCF	Seacoast Banking Corp. of Florida	1.08%
	BSVN	Bank7 Corp.	1.08%
	CBTX	CBTX Inc.	1.01%
	BANC	Banc of California Inc.	1.00%
	SPFI	South Plains Financial Inc.	0.90%
	ACBI	Atlantic Capital Bancshares Inc.	0.82%
	EVBN	Evans Bancorp Inc.	0.77%
	CIVB	Civista Bancshares Inc.	0.74%
	LBC	Luther Burbank Corp.	0.69%
	COWN	Cowen Inc.	0.53%
	SAMG	Silvercrest Asset Management Group Inc.	0.49%
	BCTF	Bancorp 34 Inc.	0.47%
	KEY	KeyCorp	0.42%
	CART	Carolina Trust Bancshares Inc.	0.27%
	MN	Manning & Napier Inc.	0.21%
	SLCT	Select Bancorp Inc.	0.09%
	ESQ	Esquire Financial Holdings Inc.	0.01%
Total Equity			97.72%
Cash and Other Assets			
		CASH AND OTHER ASSETS	2.40%
Total Cash and Other Assets			2.40%

Options

IBTX 200117C00060000	INDEPEND CLL OPT 1/20	60	-0.01%
FBNC 191220C00040000	FIRST BA CLL OPT 12/19	40	-0.01%
ABCB 200117C00045000	AMERIS B CLL OPT 1/20	45	-0.03%
PNFP 191115C00060000	PINNACLE CLL OPT 11/19	60	-0.06%

Total Options			-0.12%
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Total Portfolio			100.00%
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