

Investment Type Description	Long/Short Indicator	Ticker	Security Long Description	Percent TNA
<b>Equity</b>				
	L	FBK	FB Financial Corp.	9.59%
	L	ABCB	Ameris Bancorp	9.01%
	L	VBTX	Veritex Holdings Inc.	8.37%
	L	OBNK	Origin Bancorp Inc.	7.06%
	L	LOB	Live Oak Bancshares Inc.	6.82%
	L	BAC	Bank of America Corp.	6.10%
	L	PNFP	Pinnacle Financial Partners Inc.	5.09%
	L	IBTX	Independent Bank Group Inc.	4.59%
	L	FPACU	Far Point Acquisition Corp.	4.00%
	L	SAMG	Silvercrest Asset Management Group Inc.	3.64%
	L	IBKC	IBERIABANK Corp.	3.06%
	L	TBK	Triumph Bancorp Inc.	2.82%
	L	EQBK	Equity Bancshares Inc.	2.54%
	L	AMAL	Amalgamated Bank	2.54%
	L	MS	Morgan Stanley	2.30%
	L	SBCF	Seacoast Banking Corp. of Florida	2.23%
	L	STL	Sterling Bancorp	2.11%
	L	OLBK	Old Line Bancshares Inc.	2.02%
	L	UCBI	United Community Banks Inc.	2.00%
	L	FIBK	First Interstate BancSystem Inc.	1.59%
	L	CFB	CrossFirst Bankshares Inc.	1.40%
	L	FBMS	The First Bancshares Inc.	1.21%
	L	BXS	BancorpSouth Bank	0.99%
	L	COWN	Cowen Inc.	0.95%
	L	BANC	Banc of California Inc.	0.95%
	L	BY	Byline Bancorp Inc.	0.69%
	L	VCTR	Victory Capital Holdings Inc.	0.62%
	L	MN	Manning & Napier Inc.	0.55%
	L	BSVN	Bank7 Corp.	0.14%
	L	ESQ	Esquire Financial Holdings Inc.	0.01%
<b>Total Long Equity</b>				<b>94.97%</b>
<b>Cash and Other Assets</b>				
			CASH AND OTHER ASSETS	24.55%
<b>Total Cash and Other Assets</b>				<b>24.55%</b>
<b>Short Sales</b>				
	S	GABC	German American Bancorp Inc.	-0.11%
	S	PAYS	Paysign Inc.	-0.22%
	S	PB	Prosperity Bancshares Inc.	-0.25%
	S	VLY	Valley National Bancorp	-0.28%
	S	WD	Walker & Dunlop Inc.	-0.31%
	S	CINF	Cincinnati Financial Corp.	-0.41%
	S	HTLF	Heartland Financial USA Inc.	-0.42%
	S	CFR	Cullen/Frost Bankers Inc.	-0.51%
	S	BOKF	BOK Financial Corp.	-0.55%
	S	ONB	Old National Bancorp	-0.61%
	S	WAFD	Washington Federal Inc.	-0.65%
	S	CBSH	Commerce Bancshares Inc.	-0.67%
	S	GBCI	Glacier Bancorp Inc.	-0.79%
	S	FULT	Fulton Financial Corp.	-0.85%
	S	CATY	Cathay General Bancorp	-0.91%
	S	PPBI	Pacific Premier Bancorp Inc.	-0.95%
	S	TRMK	Trustmark Corp.	-1.49%
	S	SSB	South State Corp.	-1.81%
	S	FDS	FactSet Research Systems Inc.	-2.65%
	S	CACC	Credit Acceptance Corp.	-2.75%
<b>Total Short Sales</b>				<b>-17.17%</b>

Options

L	IWM	190920P00142000	ISHARES PUT OPT 9/19	142	0.07%
L	XLF	190930P00026000	SELECT S PUT OPT 9/19	26	0.06%
L	XLF	190920P00026000	SELECT S PUT OPT 9/19	26	0.05%
L	KRE	190920P00048000	SPDR RGN PUT OPT 9/19	48	0.04%
L	AIG	190913P00052000	AMERICAN PUT OPT 9/19	52	0.03%
L	KRE	190920P00046000	SPDR RGN PUT OPT 9/19	46	0.02%
L	KRE	190927P00046500	SPDR RGN PUT OPT 9/19	46.50	0.02%
L	PGR	190920P00075000	PROGRESS PUT OPT 9/19	75	0.02%
L	KRE	190913P00048500	SPDR RGN PUT OPT 9/19	48.50	0.02%
L	ALL	190920P00100000	ALLSTATE PUT OPT 9/19	100	0.01%
L	HIG	190913P00057500	HARTFORD PUT OPT 9/19	57.50	0.01%
L	CB	191018P00150000	CHUBB LI PUT OPT 10/19	150	0.01%
L	CB	190920P00150000	CHUBB LI PUT OPT 9/19	150	0.01%
L	HYG	191018P00084000	ISHARES PUT OPT 10/19	84	0.01%
L	ALL	191018P00095000	ALLSTATE PUT OPT 10/19	95	0.01%
L	HYG	191018P00086000	ISHARES PUT OPT 10/19	86	0.01%
L	KRE	190913P00047000	SPDR RGN PUT OPT 9/19	47	0.01%
L	AIG	190913P00051000	AMERICAN PUT OPT 9/19	51	0.01%
L	ALL	190920P00097500	ALLSTATE PUT OPT 9/19	97.50	0.01%
L	CINF	190920P00105000	CINCINNA PUT OPT 9/19	105	0.01%
L	HIG	190906P00058000	HARTFORD PUT OPT 9/19	58	0.01%
L	AIG	190913P00050000	AMERICAN PUT OPT 9/19	50	0.00%
L	USB	190913P00050000	US BANCO PUT OPT 9/19	50	0.00%
L	STT	190920P00047500	STATE ST PUT OPT 9/19	47.50	0.00%
L	WFC	190913P00044000	WELLS FA PUT OPT 9/19	44	0.00%
L	HIG	190906P00057500	HARTFORD PUT OPT 9/19	57.50	0.00%
L	BBT	190920P00043000	B B & T PUT OPT 9/19	43	0.00%
L	WFC	190906P00044500	WELLS FA PUT OPT 9/19	44.50	0.00%
L	HIG	190830P00055000	HARTFORD PUT OPT 8/19	55	0.00%
L	HIG	190830P00056000	HARTFORD PUT OPT 8/19	56	0.00%
S	PGR	190920P00065000	PROGRESS PUT OPT 9/19	65	0.00%
S	USB	190913P00047000	US BANCO PUT OPT 9/19	47	0.00%
S	CBSH	191115P00050000	COMMERCE PUT OPT 11/19	50	0.00%
S	CB	190920P00140000	CHUBB LI PUT OPT 9/19	140	0.00%
S	HYG	191018P00082000	ISHARES PUT OPT 10/19	82	0.00%
S	HYG	191018P00077000	ISHARES PUT OPT 10/19	77	0.00%
S	GBCI	191018P00035000	GLACIER PUT OPT 10/19	35	0.00%
S	CB	191018P00140000	CHUBB LI PUT OPT 10/19	140	0.00%
S	XLF	190920P00024500	SELECT S PUT OPT 9/19	24.500	0.00%
S	KRE	190920P00041000	SPDR RGN PUT OPT 9/19	41	0.00%
S	WAFD	200117P00030000	WASHINGTON PUT OPT 1/20	30	-0.01%
S	IBTX	200117C00060000	INDEPEND CLL OPT 1/20	60	-0.01%
S	IWM	190920P00130000	ISHARES PUT OPT 9/19	130	-0.01%
S	CFR	191018P00085000	CULLEN F PUT OPT 10/19	85	-0.01%
S	CBSH	200221P00055000	COMMERCE PUT OPT 2/20	55	-0.01%
S	SBNY	190920P00105000	SIGNATUR PUT OPT 9/19	105	-0.01%
S	PAYS	190920P00012500	PAYSIGN PUT OPT 9/19	12.50	-0.01%
S	TRMK	191115P00030000	TRUSTMAR PUT OPT 11/19	30	-0.01%
S	ABCB	200117C00045000	AMERIS B CLL OPT 1/20	45	-0.01%
S	CATY	200221P00030000	CATHAY G PUT OPT 2/20	30	-0.02%
S	TRMK	200221P00030000	TRUSTMAR PUT OPT 2/20	30	-0.02%
S	SSB	191220P00065000	SOUTH ST PUT OPT 12/19	65	-0.02%
S	STL	200221C00022500	STERLING CLL OPT 2/20	22.50	-0.02%
S	GS	191018P00170000	GOLDMAN PUT OPT 10/19	170	-0.02%
S	IBKC	200221C00080000	IBERIABA CLL OPT 2/20	80	-0.03%
S	MS	200117C00048000	MORGAN S CLL OPT 1/20	48	-0.03%
S	IBKC	200221P00060000	IBERIABA PUT OPT 2/20	60	-0.03%
S	KEY	191220P00013000	KEYCORP PUT OPT 12/19	13	-0.03%
S	SSB	191220P00070000	SOUTH ST PUT OPT 12/19	70	-0.04%
S	PNFP	191115C00060000	PINNACLE CLL OPT 11/19	60	-0.04%
S	CFR	200117P00090000	CULLEN F PUT OPT 1/20	90	-0.04%
S	MTB	200117P00155000	M & T BK PUT OPT 1/20	155	-0.04%
S	STL	200221P00017500	STERLING PUT OPT 2/20	17.50	-0.04%
S	SNV	191115P00031000	SYNOVUS PUT OPT 11/19	31	-0.04%
S	BAC	200221C00032000	BANK AME CLL OPT 2/20	32	-0.05%
S	KEY	191220P00014000	KEYCORP PUT OPT 12/19	14	-0.05%
S	BAC	200117C00031000	BANK AME CLL OPT 1/20	31	-0.05%
S	IBKC	200221C00075000	IBERIABA CLL OPT 2/20	75	-0.05%
S	IBKC	200221P00065000	IBERIABA PUT OPT 2/20	65	-0.05%

S	FHN	200221P00013000	FIRST HO PUT OPT2/20	13	-0.07%
S	SNV	200221P00029000	SYNOVUS PUT OPT2/20	29	-0.07%
S	CADE	191220P00017500	CADENCE PUT OPT 12/19	17.50	-0.08%
S	TCF1	200117P00020000	TCF FINL PUT OPT	1/20 20	-0.09%
S	TCF1	200117P00017500	TCF FINL PUT OPT	1/20 17.50	-0.09%
S	ETFC	200117P00037000	E TRADE PUT OPT	1/20 37	-0.09%
S	ETFC	200117P00040000	E TRADE PUT OPT	1/20 40	-0.12%
S	BKU	200221P00030000	BANKUNIT PUT OPT	2/20 30	-0.13%
S	PB	191220P00055000	PROSPERI PUT OPT	12/19 55	-0.13%
S	MS	200117P00040000	MORGAN S PUT OPT	1/20 40	-0.14%
S	RNST	191220P00035000	RENASANT PUT OPT	12/19 35	-0.27%
S	PRU	200117P00077500	PRUDENTI PUT OPT	1/20 77.50	-0.29%
S	WTFC	191220P00065000	WINTRUST PUT OPT	12/19 65	-0.44%

<b>Total Options</b>	<b>-2.35%</b>
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<b>Total Portfolio</b>	<b>100.00%</b>
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