

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
Equity			
	VBTX	Veritex Holdings Inc.	10.49%
	FBK	FB Financial Corp.	9.58%
	ABCB	Ameris Bancorp	9.08%
	EQBK	Equity Bancshares Inc.	5.51%
	CARO	Carolina Financial Corp.	5.41%
	LOB	Live Oak Bancshares Inc.	4.69%
	OLBK	Old Line Bancshares Inc.	4.62%
	FBNC	First Bancorp	4.41%
	FBMS	First Bancshares Inc.	4.14%
	OBNK	Origin Bancorp Inc.	3.55%
	IBTX	Independent Bank Group Inc.	3.42%
	TBK	Triumph Bancorp Inc.	3.00%
	FPACU	Far Point Acquisition Corp.	2.93%
	BY	Byline Bancorp Inc.	2.89%
	HBMD	Howard Bancorp Inc.	2.85%
	FFWM	First Foundation Inc.	2.49%
	STXB	Spirit of Texas Bancshares Inc.	2.34%
	AMAL	Amalgamated Bank	2.12%
	SFST	Southern First Bancshares Inc.	1.74%
	BCML	BayCom Corp.	1.38%
	PNFP	Pinnacle Financial Partners Inc.	1.30%
	ISTR	Investar Holding Corp.	1.23%
	BSVN	Bank7 Corp.	1.18%
	CFB	CrossFirst Bankshares Inc.	1.03%
	BANC	Banc of California Inc.	0.98%
	SPFI	South Plains Financial Inc.	0.97%
	SBCF	Seacoast Banking Corp. of Florida	0.93%
	EVBN	Evans Bancorp Inc.	0.82%
	CIVB	Civista Bancshares Inc.	0.68%
	LBC	Luther Burbank Corp	0.67%
	CBTX	CBTX Inc.	0.63%
	COWN	Cowen Inc.	0.55%
	CART	Carolina Trust Bancshares Inc.	0.40%
	MN	Manning & Napier Inc.	0.30%
	MS	Morgan Stanley	0.27%
	KEY	KeyCorp	0.26%
	SLCT	Select Bancorp Inc.	0.10%
	SAMG	Silvercrest Asset Management Group Inc.	0.03%
	ESQ	Esquire Financial Holdings Inc.	0.01%

Total Equity	98.97%
---------------------	---------------

Cash and Other Assets			
	CASH AND OTHER ASSETS		1.06%

Total Cash and Other Assets	1.06%
------------------------------------	--------------

Options

IBTX 200117C00060000	INDEPEND CLL OPT 1/20 60	0.00%
FBNC 191220C00040000	FIRST BA CLL OPT 12/19 40	-0.01%
ABCB 200117C00045000	AMERIS B CLL OPT 1/20 45	-0.01%
PNFP 191115C00060000	PINNACLE CLL OPT 11/19 60	-0.01%

Total Options	-0.02%
----------------------	---------------

Total Portfolio	100.00%
------------------------	----------------