

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
Equity			
	FBK	FB Financial Corp.	9.88%
	VBTX	Veritex Holdings Inc.	9.49%
	ABCB	Ameris Bancorp	8.51%
	EQBK	Equity Bancshares Inc.	5.75%
	CARO	Carolina Financial Corp.	5.55%
	LOB	Live Oak Bancshares Inc.	4.60%
	FBNC	First Bancorp	4.43%
	FBMS	The First Bancshares Inc.	3.92%
	OBNK	Origin Bancorp Inc.	3.61%
	OLBK	Old Line Bancshares Inc.	3.49%
	HBMD	Howard Bancorp Inc.	3.17%
	IBTX	Independent Bank Group Inc.	3.14%
	BY	Byline Bancorp Inc.	2.96%
	FPACU	Far Point Acquisition Corp.	2.84%
	STXB	Spirit of Texas Bancshares Inc.	2.41%
	TBK	Triumph Bancorp Inc.	2.36%
	FFWM	First Foundation Inc.	2.22%
	AMAL	Amalgamated Bank	2.08%
	SFST	Southern First Bancshares Inc.	1.52%
	BCML	BayCom Corp.	1.39%
	ISTR	Investar Holding Corp.	1.24%
	BSVN	Bank7 Corp.	1.22%
	PNFP	Pinnacle Financial Partners Inc.	1.18%
	CFB	CrossFirst Bankshares Inc.	1.00%
	SBCF	Seacoast Banking Corp. of Florida	0.99%
	SPFI	South Plains Financial Inc.	0.95%
	EVBN	Evans Bancorp Inc.	0.88%
	LBC	Luther Burbank Corp.	0.71%
	CBTX	CBTX Inc.	0.65%
	BANC	Banc of California Inc.	0.56%
	COWN	Cowen Inc.	0.53%
	CIVB	Civista Bancshares Inc.	0.51%
	CART	Carolina Trust Bancshares Inc.	0.41%
	MN	Manning & Napier Inc.	0.29%
	KEY	KeyCorp	0.28%
	SLCT	Select Bancorp Inc.	0.11%
	ESQ	Esquire Financial Holdings Inc.	0.01%

Total Equity	94.82%
---------------------	---------------

Cash and Other Assets	5.24%
CASH AND OTHER ASSETS	5.24%

Total Cash and Other Assets	5.24%
------------------------------------	--------------

Options	0.00%	
IBTX 200117C00060000	INDEPEND CLL OPT 1/20 60	0.00%

FBNC 191220C00040000	FIRST BA CLL OPT 12/19 40	0.00%
PNFP 191115C00060000	PINNACLE CLL OPT 11/19 60	-0.02%
ABCB 200117C00045000	AMERIS B CLL OPT 1/20 45	-0.03%

Total Options	-0.05%
----------------------	---------------

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