

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
Equity			
	FBK	FB Financial Corp.	9.89%
	VBTX	Veritex Holdings Inc.	9.71%
	ABCB	Ameris Bancorp	9.00%
	EQBK	Equity Bancshares Inc.	6.00%
	LOB	Live Oak Bancshares Inc.	4.69%
	CARO	Carolina Financial Corp.	4.44%
	FBNC	First Bancorp	4.17%
	FBMS	The First Bancshares Inc.	4.03%
	OBNK	Origin Bancorp Inc.	3.44%
	HBMD	Howard Bancorp Inc.	3.21%
	OLBK	Old Line Bancshares Inc.	2.92%
	FPACU	Far Point Acquisition Corp.	2.89%
	TBK	Triumph Bancorp Inc.	2.42%
	STXB	Spirit of Texas Bancshares Inc.	2.36%
	FFWM	First Foundation Inc.	2.35%
	AMAL	Amalgamated Bank	2.24%
	BY	Byline Bancorp Inc.	2.22%
	BCML	BayCom Corp.	2.04%
	TCF	TCF Financial Corp.	1.82%
	ISTR	Investar Holding Corp.	1.30%
	IBTX	Independent Bank Group Inc.	1.29%
	SFST	Southern First Bancshares Inc.	1.24%
	PNFP	Pinnacle Financial Partners Inc.	1.24%
	BSVN	Bank7 Corp.	1.19%
	SBCF	Seacoast Banking Corp. of Florida	1.16%
	SPFI	South Plains Financial Inc.	0.99%
	CFB	CrossFirst Bankshares Inc.	0.94%
	LBC	Luther Burbank Corp.	0.74%
	CBTX	CBTX Inc.	0.67%
	ETFC	E*TRADE Financial Corp.	0.65%
	TMCX	Trinity Merger Corp.	0.58%
	BANC	Banc of California Inc.	0.55%
	COWN	Cowen Inc.	0.52%
	CART	Carolina Trust Bancshares Inc.	0.43%
	HTH	Hilltop Holdings Inc.	0.30%
	CIVB	Civista Bancshares Inc.	0.29%
	KEY	KeyCorp	0.28%
	MN	Manning & Napier Inc.	0.27%
	VCTR	Victory Capital Holdings Inc.	0.23%
	ESQ	Esquire Financial Holdings Inc.	0.15%
	SLCT	Select Bancorp Inc.	0.11%
Total Equity			94.95%
Cash and Other Assets			
		CASH AND OTHER ASSETS	5.19%
Total Cash and Other Assets			5.19%

Options

IBTX 200117C00060000	INDEPEND CLL OPT 1/20 60	0.00%
FBNC 191220C00040000	FIRST BA CLL OPT 12/19 40	-0.01%
ETFC 200117C00040000	E TRADE CLL OPT 1/20 40	-0.01%
ETFC 200117C00037000	E TRADE CLL OPT 1/20 37	-0.01%
PNFP 191115C00060000	PINNACLE CLL OPT 11/19 60	-0.01%
ABCB 200117C00045000	AMERIS B CLL OPT 1/20 45	-0.03%
ABCB 200417C00045000	AMERIS B CLL OPT 4/20 45	-0.06%

Total Options	-0.14%
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Total Portfolio	100.00%
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