



PENN Capital Managed Alpha SMID Cap Equity - 196910

Report Period: 30-Jan-2019 to 31-Jan-2019
Total Market Value: 13,453,845.11

SECURITY NAME	% OF TOTAL NET ASSETS
ALLEGION PUB LTD CO	1.2159
ALLETE INC	1.7953
ALLISON TRANSMISSION HLDGS INC	1.5425
ALLSCRIPTS HEALTHCARE SOLUTNS	1.8093
AQUA AMERICA INC	1.6954
ARCH CAP GROUP LTD	2.4801
ARCH COAL INC	1.3317
BERRY GLOBAL GROUP INC	1.3265
BLACK KNIGHT INC	1.6240
BOK FINL CORP	1.5743
BOYD GAMING CORP	1.1238
BURLINGTON STORES INC	2.2021
CABOT OIL & GAS CORP	0.7764
CALLON PETE CO DEL	0.7389
CAMDEN PPTY TR	1.8929
COMMERCIAL METALS CO	0.9794
CYRUSONE INC	1.7372
DIAMONDBACK ENERGY INC	1.5050
ELANCO ANIMAL HEALTH INC	1.7053
EXELIXIS INC	1.8459
FIDELITY NATIONAL FINANCIAL IN	1.1479
FIVE9 INC	1.6571
FLOOR & DECOR HLDGS INC	1.0637
FULLER H B CO	1.4723
GODADDY INC	1.7332
HEALTHCARE TR AMER INC	2.0292
HUNTINGTON INGALLS INDS INC	1.6577
IAC INTERACTIVECORP	1.9505
ICU MED INC	1.6335
INVITATION HOMES INC	1.9773
KAR AUCTION SVCS INC	1.7952
LAMB WESTON HLDGS INC	1.0644
LHC GROUP INC	1.6300
LIBERTY MEDIA CORP DELAWARE	1.2990
LIVANOVA PLC	1.0606
LIVE NATION ENTERTAINMENT INC	1.4285
MARVELL TECHNOLOGY GROUP LTD O	1.1507
MERCURY SYS INC	1.8542
MGM GROWTH PPTYS LLC	2.1011
MGP INGREDIENTS INC NEW	1.4778
MONGODB INC	1.1783
NEXSTAR MEDIA GROUP INC	1.6534
NICE LTD	1.6548
ORMAT TECHNOLOGIES INC	1.6039
PACIRA PHARMACEUTICALS INC	1.4886
PINNACLE FINL PARTNERS INC	1.5647
RED ROCK RESORTS INC	1.3497
REINSURANCE GRP OF AMERICA INC	1.1868
ROKU INC	0.7893
SCHNEIDER NATIONAL INC	1.1370
SEMTECH CORP	1.3340
STERLING BANCORP DEL	1.1538
TELEFLEX INC	1.5403
TERADYNE INC	1.2315
TRANSUNION	2.2328
TRAVELCENTERS AMER LLC	0.0000
TYLER TECHNOLOGIES INC	1.4018
UNITED RENTALS INC	1.0563
VAIL RESORTS INC	1.0842
VALVOLINE INC	1.1126
VOYA FINL INC	2.1658
WEBSTER FINL CORP CONN	1.4053
WELLCARE HEALTH PLANS INC	2.4513
WESTERN ALLIANCE BANCORP	1.6441
WRIGHT MED GROUP N V	2.0338
US BANK MMDA - USBFS 2	2.9509