



**PENN Capital Special Situations Small Cap Equity. - 196911**

Report Period:

1/31/2023

Total Market Value:

18,142,774.54

SECURITY NAME	% OF TOTAL NET ASSETS
ACADIA HEALTHCARE COMPANY INC	1.4260
ALLEGRO MICROSYSTEMS INC	1.6651
ALPHATEC HLDGS INC	1.7125
AMERICAN AXLE & MFG HLDGS INC	1.7482
AMERIS BANCORP	1.3536
ASPEN AEROGELS INC	0.7593
AVIENT CORPORATION	1.2079
BLOOMIN BRANDS INC	1.4599
BOYD GAMING CORP	1.1191
CALIFORNIA RES CORP	1.2970
CARPENTER TECHNOLOGY CORP	1.5540
CHAMPIONX CORPORATION	1.1801
CHART INDS INC	1.0338
CLEAR CHANNEL OUTDOOR HLDGS IN	1.2834
COMPASS MINERALS INTL INC	1.1842
CROCS INC	1.4030
EARTHSTONE ENERGY INC	1.1022
ESSENTIAL PPTYS RLTY TR INC	1.2833
FB FINL CORP	1.5014
FIRST BANCORP P R	1.6948
FIVE BELOW INC	1.2875
GOGO INC	1.1073
GOLDEN ENTMT INC	1.9677
GRAY TELEVISION INC	1.5700
GXO LOGISTICS INCORPORATED	1.6906
H & E EQUIPMENT SERVICES INC C	2.2614
HALOZYME THERAPEUTICS INC	1.4371
HANCOCK WHITNEY CORPORATION	1.0957
HARMONY BIOSCIENCES HLDGS INC	1.1309
HILLMAN SOLUTIONS CORP	1.2943
HILTON GRAND VACATIONS INC	1.1274
KAISER ALUMINUM CORP	1.2013
KIRBY CORP	1.3135
KULICKE & SOFFA INDS INC	1.4740
LANTHEUS HLDGS INC	1.2670
LIVENT CORP	1.4450
MAGNITE INC	1.0638
MODIVCARE INC	0.9441
NEW RELIC INC	0.9836
NEXSTAR MEDIA GROUP INC	2.0606
NORTHERN OIL AND GAS INC MN	1.5623
NOW INC/DE	1.8905
O-I GLASS INC	1.2845
OPTION CARE HEALTH INC	1.2438
OUSTER INC	0.5453
PAPA JOHNS INTL INC	1.3275
PATTERSON-UTI ENERGY INC	1.4554
PENN ENTERTAINMENT INC	1.8227
PERFORMANCE FOOD GROUP CO	1.6632
PERRIGO CO PLC	1.1059
PINNACLE FINL PARTNERS INC	1.3881
PLANET FITNESS INC	1.6726
PLAYAGS INC	0.8338
PURE STORAGE INC	1.2062
RAMBUS INC DEL	1.3593
RINGCENTRAL INC	0.7130
RYMAN HOSPITALITY PPTYS INC	1.7136
SCRIPPS E W CO OHIO	1.7049
SEACOAST BKG CORP FLA	1.0289
SEAWORLD ENTMT INC	2.0590
SI-BONE INC	1.0393
SOUTHSTATE CORPORATION	1.3659
SPIRIT AEROSYSTEMS HLDGS INC C	2.0580
SUMMIT MATLS INC	1.2041
TALOS ENERGY INC	1.3635
TRANSOCEAN LTD	1.7174
TRIUMPH GROUP INC NEW	1.2700
VIAD CORP	1.1036
WEATHERFORD INTL PLC	3.6904
XPO INC	1.4602
US BANK MMDA - USBFS 2	0.9493