



## Penn Capital Short Duration High Income Fund - 196914

Report Period:

11/30/2022

Total Market Value:

31,937,686.18

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.5909
ALLEGiant TRAVEL CO	0.8449
AMC NETWORKS INC	0.8840
AMERICAN AIRLINES	0.3392
AMERIGAS PARTNERS L P	0.5522
ARROW BIDCO LLC	0.5959
AVIENT CORPORATION	0.6121
BALL CORP	0.6088
BATH & BODY WORKS INC	0.6867
BLUE RACER MIDSTREAM LLC/ BLUE	0.6677
BUCKEYE PARTNERS L P	1.0151
CAESARS ENTERTAINMENT INC NEW	0.8552
CARNIVAL CORP	0.5323
CD&R SMOKEY BUYER INC	0.4812
CINEMARK USA INC	0.3115
CLEARWATER PAPER CORP	0.6753
COMPASS MINERALS INTL INC	1.3539
CRESTWOOD MIDSTREAM PRTNRS LP	0.5789
CROWN CORK & SEAL INC	1.6412
CSC HLDGS LLC	0.7159
DAVE & BUSTERS INC	0.5286
DCP MIDSTREAM OPERATING PL	0.6535
DELTA AIR LINES INC	0.7019
DISH NETWORK CORPORATION	1.0297
ELANCO ANIMAL HEALTH INC	0.6759
ENACT HLDGS INC	0.6928
EQT CORP	0.6466
FLUOR CORP	0.5360
FORD MOTOR CREDIT CO LLC	1.6776
FTAI AVIATION LTD	0.5932
G III APPAREL GROUP LTD	0.7068
GEN DIGITAL INC	0.5596
GOODYEAR TIRE & RUBR CO	0.6883
HANESBRANDS INC	0.7077
HAT HLDGS I LLC / HAT HLDGS II	0.8688
HCA INC.	1.2027
HERBALIFE NUTRITION LTD/HLF FI	0.8218
HILLENBRAND INC	0.6077
HOWMET AEROSPACE INC	1.7229
HUGHES SATELLITE S	1.1988
ICAHN ENTERPRISES LP/CORP	0.8977
ICAHN ENTERPRISES LP/CORP	1.4043
INTL GAME TECH PLC	0.9380
ISTAR INC	0.7345
JAGUAR LAND ROVER PLC	0.5040
KEHE DISTR LLC/ KEHE FIN CORP	0.4412
KOPPERS INC PA	0.3950
LAREDO PETROLEUM INC	0.3393
LAS VEGAS SANDS CORP	0.2756
LIVE NATION ENTERTAINMENT INC	0.3507
MARRIOTT OWNERSHIP RESORTS INC	0.5865
MATTEL INC	0.4977
MATTHEWS INTL CORP	0.5302
MERITAGE HOMES CORP	0.5888
METHANEX CORP	0.6402
MICHAEL KORS USA INC	0.6388
NAVIENT CORPORATION	0.4174
NEWMARK GROUP INC	1.3031
NEXTERA ENERGY OPER PARTNER LP	0.6558
NMG HOLDING COMPANY INC	0.3758
NMI HLDGS INC	1.2793
NOVA CHEMICALS CORP MTN BE	1.3374
OCCIDENTAL PETE CORP	1.5585
OCEANEERING INTL INC	0.5623
OCI N V	0.7705
OPPENHEIMER HLDGS INC	0.7316
OWENS & MINOR INC	2.0251
OWENS BROCKWAY	0.4947
OWENS BROCKWAY	0.6597
PARK INTER HLDGS LLC / PK DOME	0.6564
PRIME SEC SVCS BORROWER LLC /	1.3973
QVC INC	0.3806
QVC INC	0.3715

QWEST CORP	2.1271
RADIAN GROUP INC	1.4187
RANGE RES CORP	0.3917
SABRE GLBL INC	0.7447
SEAWORLD PKS & ENTMT INC	0.7113
SERVICE PPTYS TR	0.5089
SIX FLAGS ENTERTAINMENT CORP.	0.6927
SLM CORP	0.4826
SPECTRUM BRANDS INC	0.6513
SPIRIT IP CAYMAN LTD / SP	0.5662
SPRINGLEAF FINANCE CORPORATION	2.3167
STARWOOD PPTY TR INC	1.0483
STARWOOD PPTY TR INC	0.4810
STEVENS HLDG CO INC	0.6844
TECHNIPFMC PLC	0.4461
TENET HEALTHCARE CORP	0.3322
TENET HEALTHCARE CORP	0.3287
TENNECO PACKAGING INC	0.2860
TEVA PHARMACEUTICAL FIN NETH S	0.6692
T-MOBILE US INC	2.0738
TRANSDIGM INC	1.0876
TRANSDIGM INC	0.4390
TRANSOCEAN PROTEUS LIMITED	0.3442
TRAVEL PLUS LEISURE CO	0.6650
TRAVEL PLUS LEISURE CO	1.4259
TRI POINTE HOMES INC	0.7792
TRIPADVISOR INC	0.7038
TRIUMPH GROUP INC NEW	0.6870
TURNING PT BRANDS INC	0.3663
UNITED RENTALS NORTH AMER INC	0.2679
UNIVISION COMMUNICATIONS INC S	1.6864
VAIL RESORTS INC	0.5593
VICI PPTYS INC	1.5290
WESCO DISTR INC	1.0754
WESTERN MIDSTREAM OPER LP	0.6180
WYNDHAM DESTINATIONS INC	0.8335
XEROX CORP	0.3865
XEROX CORP	0.1293
XHR LP	0.3303
XPO LOGISTICS INC	0.5039
US BANK MMDA - USBFS 2	12.1727
PENN CAPITAL FUNDS TRUST PENN	8.7204