usbank Global Fund Services

CONFIDENTIAL

PENN Capital Special Situations Small Cap Equity

Report Period: 30-Mar-2021 to 31-Mar-2021

Total Market Value: 14,964,139.72

SECURITY NAME	% OF TOTAL NET ASSETS
EQUITY • LONG	
ACADIA HEALTHCARE COMPANY INC	1.0623
ALLIANCE DATA SYSTEMS CORP	1.6223
ALPHATEC HLDGS INC	1.2497
AMERICAN AXLE & MFG HLDGS INC	1.4977
AMERIS BANCORP	2.0091
AVAYA HLDGS CORP	1.0377
BALLYS CORPORATION	2.0260
BANKUNITED INC	2.0940
BJS WHSL CLUB HLDGS INC	0.9083
BOYD GAMING CORP	1.3725
CALERES INC COM	1.9595
CANADA GOOSE HLDGS INC	0.7884
CARDLYTICS INC	0.6423
CARPENTER TECHNOLOGY CORP	1.1475
CHAMPIONX CORPORATION	1.8361
CHART INDS INC	1.5361
COLFAX CORP	1.0507
COMMUNITY HEALTH SYS INC NEW C	1.7916
CONMED CORP	1.1824
CRYOLIFE INC	0.9869
DANA INC	1.2106
ESSENTIAL PPTYS RLTY TR INC	0.8519
EXELIXIS INC	0.8889
FB FINL CORP	1.4691
GATES INDUSTRIAL CORPRATIN PLC	1.7198
GOGO INC	0.7275
GOLDEN ENTMT INC	2.1586
GRACE W R & CO DEL NEW	1.1024
GRAY TELEVISION INC	1.8529
HALOZYME THERAPEUTICS INC	1.2610
HARSCO CORP	0.9711
HUNTSMAN CORP	1.0855
INSTALLED BLDG PRODS INC	1.0314
KIRBY CORP	1.2092
KULICKE & SOFFA INDS INC	1.4607
LENDINGTREE INC NEW	0.4300
MAGNACHIP SEMICONDUCTOR CORP N	1.5793
MEDIA GENERAL INC	0.0001
MODIVCARE INC	1.4374
NATIONAL VISION HLDGS INC	0.9107
NEWMARK GROUP INC	1.3352
NEXSTAR MEDIA GROUP INC	1.4881
NV5 GLOBAL INC	0.7487
NVENT ELECTRIC PLC	1.4024
O-I GLASS INC	1.2207
OPEN LENDING CORP	0.6853
OPTION CARE HEALTH INC	1.2438
PAPA JOHNS INTL INC	1.0540
PDC ENERGY INC	1.9371
PERFORMANCE FOOD GROUP CO	1.3160
PLANET FITNESS INC	1.2162
PRIMORIS SVCS CORP	0.1718
PURE STORAGE INC	1.2181
R1 RCM INC	1.1969
RAMBUS INC DEL	1.0385
RAPID7 INC	1.0678
RYMAN HOSPITALITY PPTYS INC	1.4051
SABRE CORP	1.5633
SCIENTIFIC GAMES CORP	1.1569
SCRIPPS E W CO OHIO	1.5170
SEAWORLD ENTMT INC	1.6403
SEMTECH CORP	1.2587
SI BONE INC	0.9150
SILICON MOTION TECHNOLOGY CORP	1.2459
SILVERGATE CAP CORP	0.5416
SOUTH ST CORP	1.6223
SPIRIT AEROSYSTEMS HLDGS INC C	1.3515
SPIRIT AIRLS INC	1.4777
STEELCASE INC	1.6421
SYNEOS HEALTH INC	1.4264
TECHNIP ENERGIES N V	0.4029
TECHNIPFMC PLC	1.3097
TPI COMPOSITES INC	1.1959
TRIPADVISOR INC	1.3146
TRONOX HOLDINGS PLC	1.2578
UPWORK INC	0.8032
WESTERN ALLIANCE BANCORP	1.9648
WORKIVA INC	1.1087
XPO LOGISTICS INC	1.1023