



PENN Capital Special Situations Small Cap Equity. - 196911

Report Period:

3/31/2022

Total Market Value:

18,704,600.52

SECURITY NAME	% OF TOTAL NET ASSETS
ACADIA HEALTHCARE COMPANY INC	1.1872
ALPHATEC HLDGS INC	1.5257
AMERICAN AXLE & MFG HLDGS INC	1.8218
AMERIS BANCORP	1.5177
ARTIVION INC	1.0751
AVIENT CORPORATION	1.2680
BALLY'S CORPORATION	1.5970
BLOOMIN BRANDS INC	0.3531
BOYD GAMING CORP	1.2684
CADENCE BANK	1.0952
CALERES INC COM	1.2932
CALIFORNIA RES CORP	1.6409
CARPENTER TECHNOLOGY CORP	1.2128
CENTURY ALUM CO	0.8861
CHAMPIONX CORPORATION	1.0103
CHART INDS INC	1.9511
CLEAR CHANNEL OUTDOOR HLDGS IN	0.9477
COMMUNITY HEALTH SYS INC NEW C	1.8007
CONMED CORP	1.6051
DANA INC	0.8304
DENBURY INC	0.9833
DIGITAL TURBINE INC	0.8342
ESSENTIAL PPTYS RLTY TR INC	0.6996
FB FINL CORP	1.4946
FIRST BANCORP P R	1.5657
FOCUS FINL PARTNERS INC	1.0912
GOGO INC	1.2095
GOLDEN ENTMT INC	2.0778
GRAY TELEVISION INC	1.8468
H & E EQUIPMENT SERVICES INC C	2.0162
HALOZYME THERAPEUTICS INC	0.8972
HILLMAN SOLUTIONS CORP	1.0610
IHEARTMEDIA INC	0.8733
KAISER ALUMINUM CORP	1.1931
KULICKE & SOFFA INDS INC	1.7662
LANTHEUS HLDGS INC	1.1206
LIVENT CORP	1.3360
MEDIA GENERAL INC	0.0001
METROPOLITAN BK HLDG CORP	1.2681
MODIVCARE INC	1.0130
NATIONAL VISION HLDGS INC	1.2093
NEWMARK GROUP INC	1.4216
NEXSTAR MEDIA GROUP INC	1.7204
NORTHERN OIL AND GAS INC MN	1.4737
NOW INC/DE	1.6755
O-I GLASS INC	1.0026
OPTION CARE HEALTH INC	1.5909
OUSTER INC	1.1098
PACWEST BANCORP DEL	1.0665
PAPA JOHN'S INTL INC	0.9791
PATTERSON-UTI ENERGY INC	1.6760
PDC ENERGY INC	1.9078
PEBBLEBROOK HOTEL TR	0.9436
PERFORMANCE FOOD GROUP CO	1.5739

PLANET FITNESS INC	1.5196
PURE STORAGE INC	1.7588
R1 RCM INC	1.5355
RAMBUS INC DEL	1.5129
RAPID7 INC	1.5751
RUSH STREET INTERACTIVE INC	0.3404
RYMAN HOSPITALITY PPTYS INC	1.6557
SABRE CORP	1.9188
SCRIPPS E W CO OHIO	1.8289
SEAWORLD ENTMT INC	1.5895
SI-BONE INC	1.0310
SILICON MOTION TECHNOLOGY CORP	1.5421
SOUTHSTATE CORPORATION	1.5373
SPIRIT AEROSYSTEMS HLDGS INC C	2.0558
STEELCASE INC	1.4991
TRIUMPH GROUP INC NEW	1.6819
UPWORK INC	0.6623
VIAD CORP	1.1329
WEATHERFORD INTL PLC	2.6071
US BANK MMDA - USBFS 2	1.9807