



## Penn Capital Short Duration High Income Fund

Report Period: 29-Jul-2021 to 30-Jul-2021  
 Total Market Value: 39,445,047.69

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.4850
ALLEGHENY TECHNOLOGIES INC	0.8648
ALLEGIANT TRAVEL CO	0.5804
AMC NETWORKS INC	0.4409
AMERIGAS PARTNERS L P	0.4521
ANTERO RESOURCES CORP	0.2555
AVON PRODS INC	0.7479
BAUSCH HEALTH COS INC	0.5628
BRINKER INTL INC	0.5704
BUCKEYE PARTNERS L P	0.4077
CALERES INC	0.5160
CARNIVAL CORP MTN BE	3.9494
CCO HLDGS LLC / CCO HLDGS CAP	0.3479
CD&R SMOKEY BUYER INC	0.4279
COGENT COMM HOLDINGS INC	0.4526
COMMERCIAL METALS CO	0.5299
COMMSCOPE HLDG CO INC	0.6199
COMPASS MINERALS INTL INC	0.5074
CONTINENTAL RES INC	0.3473
CROWN CORK & SEAL INC	0.5246
CSC HLDGS LLC	0.5236
DCP MIDSTREAM OPERATING PL	0.8876
DELTA AIR LINES INC	0.5996
DISH DBS CORPORATION	0.7147
DISH NETWORK CORPORATION	0.5702
ELANCO ANIMAL HEALTH INC	0.2687
ENACT HLDGS INC	0.5718
ENLINK MIDSTREAM PARTNERS LP S	0.4934
EPR PPTYS	0.9414
EQT CORP	0.5346
EQT CORP	0.2466
EQUITRANS MIDSTREAM CORP	0.3848
FOOT LOCKER INC	1.6722
FORD MOTOR CREDIT COMPANY	0.5022
FORD MTR CO DEL	0.6830
FORD MTR CO DEL	3.5391
FORTRESS TRANSN & INFRA INVS L	0.6245
FXI HOLDINGS INC	0.4761
GAP INC	1.4311
GOODYEAR TIRE & RUBR CO	0.5421
HANESBRANDS INC	0.5709
HAT HLDGS I LLC / HAT HLDGS II	0.5540
HAT HLDGS I LLC / HAT HLDGS II	0.3562
HAWAIIAN BRAND INTELLECTUAL PP	0.3422
HERBALIFE NUTRITION LTD/HLF FI	0.7255
HILLENBRAND INC	0.2677
HILTON GRAND VACATION BORROW/	0.5491
HOWMET AEROSPACE INC	0.2776
HUGHES SATELLITE S	0.4656
ICAHN ENTERPRISES LP/CORP	0.2359
ICAHN ENTERPRISES LP/CORP	0.7071
ICAHN ENTERPRISES LP/CORP	1.1253
ISTAR INC	0.5856
JAGUAR LAND ROVER PLC	0.3780
KB HOME	1.3000
KEHE DISTR LLC/ KEHE FIN CORP	0.4037
KOPPERS INC PA	0.3217
L BRANDS INC	0.6022
LUMEN TECHNOLOGIES INC	0.5648
MACYS INC	0.5200
MACYS RETAIL HLDGS INC	0.6519
MACYS RETAIL HLDGS INC	0.1802
MARRIOTT OWNERSHIP RESORTS INC	0.6771
MATTEL INC	0.6198
MDC PARTNERS INC.	0.4858
MEREDITH CORP	0.5546

METHANEX CORP	0.3061
MGIC INVT CORP WIS	0.5411
MGM RESORTS INTERNATIONAL	3.1484
MICHAEL KORS USA INC	0.5336
MOLINA HEALTHCARE INC	0.4448
NAVIENT CORPORATION	0.5668
NAVIENT CORPORATION	1.4984
NCL CORP LTD	0.9778
NETFLIX INC.	0.7633
NEW FORTRESS ENERGY INC	0.5635
NEWELL BRANDS INC	0.2834
NEWFIELD EXPL CO	0.2780
NEWMARK GROUP INC	0.8437
NMI HLDGS INC	0.5868
NOVELIS CORP	0.1784
NRG ENERGY INC	0.5354
OCCIDENTAL PETE CORP	0.7923
OI EUROPEAN GROUP BV	0.5438
ONEMAIN FINANCIAL CORPORATION	0.7063
OPPENHEIMER HLDGS INC	0.5718
OWENS & MINOR INC	1.0286
OWENS BROCKWAY	0.4438
PARK INTER HLDGS LLC / PK DOME	0.5228
PRIME SEC SVCS BORROWER LLC /	1.1191
QVC INC	0.3129
QVC INC	0.3501
QWEST CORP	1.8706
RADIAN GROUP INC	1.1809

RANGE RES CORP	0.3015
REALOGY GRP LLC/REALOGY CO	0.5682
REYNOLDS GROUP T/L (01/17)	0.6120
RLJ LODGING TR	0.4068
ROYAL CARIBBEAN GROUP	0.3095
ROYAL CARIBBEAN GROUP	1.7100
SABRE GBL INC	0.4994
SERVICE PPTYS TR	0.4454
SERVICE PPTYS TR	1.1939
SERVICE PPTYS TR	0.4388
SLM CORP	0.2177
SOUTHWESTERN ENERGY CO	0.5678
SPIRIT IP CAYMAN LTD / SP	0.2614
SPRINGLEAF FINANCE CORPORATION	1.4458
SPRINT NEXTEL CORP	0.2583
STARWOOD PPTY TR INC	0.2633
TEEKAY CORPORATION	0.8306
TENET HEALTHCARE CORP	0.2797
TENET HEALTHCARE CORP	1.2147
TENNECO PACKAGING INC	0.2540
TERRAFORM PWR OPER LLC	0.2835
TEVA PHARMACEUTICAL FIN NETH S	0.5709
TEVA PHARMACEUTICAL FIN NETH S	0.5269
T-MOBILE US INC	0.7076
T-MOBILE US INC	1.6335
T-MOBILE US INC	2.0440
TRAVEL PLUS LEISURE CO	0.7066
TRAVEL PLUS LEISURE CO	0.5236
TRIPADVISOR INC	0.5619
TRIUMPH GROUP INC NEW	0.3476
TURNING PT BRANDS INC	0.3238
UNITED AIR LINES INC	0.2454
UNITED STATES TREAS NTS	0.5054
VIKING CRUISES LTD	0.3058
WESCO DISTR INC	0.4319
WESTERN MIDSTREAM OPER LP	0.5232
WIDEOPENWEST T/L B	0.8016
WYNDHAM DESTINATIONS INC	0.4922
WYNN LAS VEGAS LLC / WYNN	0.5920
XEROX CORP	0.1050
XEROX CORP	0.2624
XPO LOGISTICS INC	0.8661
YUM BRANDS INC	0.5430
US BANK MMDA - USBFS 2	4.1120
PENN CAPITAL FUNDS TRUST PENN	3.6386