



## Penn Capital Short Duration High Income Fund

Report Period:

29-Sep-2021 to 30-Sep-2021

Total Market Value:

43,088,312.63

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.4376
ALLEGHENY TECHNOLOGIES INC	1.5214
ALLEGIANT TRAVEL CO	0.5273
AMC NETWORKS INC	0.4010
AMERIGAS PARTNERS L P	0.4094
ANTERO RESOURCES CORP	0.5047
AVON PRODS INC	0.6790
BATH & BODY WORKS INC	0.5613
BAUSCH HEALTH COS INC	0.5080
BLUE RACER MIDSTREAM LLC/ BLUE	0.4833
BRINKER INTL INC	0.5204
BUCKEYE PARTNERS L P	0.3730
CALERES INC	0.2315
CARNIVAL CORP	3.5691
CD&R SMOKEY BUYER INC	0.3880
CLEARWATER PAPER CORP	0.5063
COGENT COMM HOLDINGS INC	0.4066
COMMERCIAL METALS CO	0.4820
COMPASS MINERALS INTL INC	0.4654
CONTINENTAL RES INC	0.3159
CROWN CORK & SEAL INC	1.8626
CSC HLDGS LLC	0.4739
DCP MIDSTREAM OPERATING PL	0.8062
DCP MIDSTREAM OPERATING PL	0.2406
DELTA AIR LINES INC	0.5426
DISH DBS CORPORATION	0.6496
DISH NETWORK CORPORATION	0.9827
ELANCO ANIMAL HEALTH INC	0.2443
ENACT HLDGS INC	0.5255
ENLINK MIDSTREAM PARTNERS LP S	0.4455
EPR PPTYS	0.8564
EQT CORP	0.4898
EQT CORP	0.4984
EQUITRANS MIDSTREAM CORP	0.3519
FOOT LOCKER INC	1.5061
FORD MTR CO DEL	0.6177
FORD MTR CO DEL	4.1758
FORTRESS TRANSN & INFRA INVS L	0.5663
FXI HOLDINGS INC	0.4325
GOODYEAR TIRE & RUBR CO	0.4905
HANESBRANDS INC	0.5195
HAT HLDGS I LLC / HAT HLDGS II	0.5030
HAT HLDGS I LLC / HAT HLDGS II	0.3257
HCA INC.	0.5123
HERBALIFE NUTRITION LTD/HLF FI	0.6539
HILLENBRAND INC	0.2418
HILTON GRAND VACATION BORROW/	0.4990
HUGHES SATELLITE S	0.7558
ICAHN ENTERPRISES LP/CORP	0.2135
ICAHN ENTERPRISES LP/CORP	0.6419
ICAHN ENTERPRISES LP/CORP	1.0250
ISTAR INC	0.5333
JAGUAR LAND ROVER PLC	0.3446
KB HOME	1.1770
KEHE DISTR LLC/ KEHE FIN CORP	0.3268
KOPPERS INC PA	0.2930
LUMEN TECHNOLOGIES INC	0.5077
MACYS RETAIL HLDGS INC	0.6002
MACYS RETAIL HLDGS INC	0.1657
MARRIOTT OWNERSHIP RESORTS INC	0.6174

MATTEL INC	0.2379
MEREDITH CORP	0.5028
METHANEX CORP	0.2781
MGIC INVT CORP WIS	0.4894
MGM GROWTH PPTYS OPER PRTN/	1.1341
MGM RESORTS INTERNATIONAL	2.8497
MICHAEL KORS USA INC	0.4834
MOLINA HEALTHCARE INC	0.4017
NAVIENT CORPORATION	0.5124
NAVIENT CORPORATION	1.7057
NCL CORP LTD	0.8925
NETFLIX INC.	0.6897
NEW FORTRESS ENERGY INC	0.4853
NEWELL BRANDS INC	0.2578
NEWFIELD EXPL CO	0.7752
NEWMARK GROUP INC	0.7688
NMI HLDGS INC	0.9811
NOVA CHEMICALS CORP MTN BE	0.9701
NOVELIS CORP	0.1627
OCCIDENTAL PETE CORP	1.7431
OCEANEERING INTL INC	0.3998
OI EUROPEAN GROUP BV	0.4910
ONEMAIN FINANCIAL CORPORATION	0.6413
OPPENHEIMER HLDGS INC	0.5257
OWENS & MINOR INC	0.9475
OWENS BROCKWAY	0.3999
PARK INTER HLDGS LLC / PK DOME	0.4676
PRIME SEC SVCS BORROWER LLC /	1.0194
QVC INC	0.2847
QVC INC	0.3188
QWEST CORP	1.7198
RADIAN GROUP INC	1.0753
RANGE RES CORP	0.2759
REALOGY GRP LLC/REALOGY CO	0.5140
RLJ LODGING TR	0.3686
ROYAL CARIBBEAN GROUP	0.2819
ROYAL CARIBBEAN GROUP	1.5403
SABRE GLBL INC	0.4504
SEAWORLD PKS & ENTMT INC	0.5046
SERVICE PPTYS TR	0.4036
SERVICE PPTYS TR	1.0872
SERVICE PPTYS TR	0.3989
SIRIUS XM RADIO INC	0.4647
SLM CORP	0.1978
SOUTHWESTERN ENERGY CO	0.5170
SPRINGLEAF FINANCE CORPORATION	1.7144
SPRINT NEXTEL CORP	0.2318
STARWOOD PPTY TR INC	0.7453
TEEKAY CORPORATION	0.7518
TENET HEALTHCARE CORP	0.1024
TENET HEALTHCARE CORP	1.0946
TENNECO PACKAGING INC	0.2323
TERRAFORM PWR OPER LLC	0.2591
TEVA PHARMACEUTICAL FIN NETH S	0.5240
TEVA PHARMACEUTICAL FIN NETH S	0.4825
T-MOBILE US INC	1.4726
T-MOBILE US INC	1.8471
T-MOBILE US INC	0.6431
TRANSDIGM INC	0.4643
TRAVEL PLUS LEISURE CO	0.6427
TRAVEL PLUS LEISURE CO	0.4826
TRIPADVISOR INC	0.5102
TRIUMPH GROUP INC NEW	0.3152
TURNING PT BRANDS INC	0.2963
UNITED AIR LINES INC	0.2235
UNITED AIRLS HLDGS INC	0.5430
UNITED STATES TREAS NTS	0.4604
VIKING CRUISES LTD	0.2771
WESCO DISTR INC	0.3913
WESTERN MIDSTREAM OPER LP	0.4794
WIDOPENWEST T/L B	0.3703
WYNDHAM DESTINATIONS INC	0.4507

XEROX CORP	0.0960
XEROX CORP	0.2371
XPO LOGISTICS INC	0.7862
YUM BRANDS INC	0.4901
US BANK MMDA - USBFS 2	4.4156