



Penn Capital Short Duration High Income Fund - 196914

Report Period:

3/31/2023

Total Market Value:

33,607,313.11

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.6895
ALLEGiant TRAVEL CO	0.9639
AMC NETWORKS INC	0.8011
AMERICAN AIRLINES	0.3743
AMERIGAS PARTNERS L P	0.6268
ARROW BIDCO LLC	0.3272
AVIENT CORPORATION	0.7065
BALL CORP	0.6944
BATH & BODY WORKS INC	0.8518
BLUE RACER MIDSTREAM LLC/ BLUE	0.7510
BOMBARDIER INC	0.2538
BUCKEYE PARTNERS L P	1.1115
CAESARS ENTERTAINMENT INC NEW	1.1454
CALPINE CORPORATION	1.4791
CARNIVAL CORP	0.6354
CCO HLDGS LLC / CCO HLDGS CAP	1.4113
CHESAPEAKE ENERGY CORP	0.5123
CINEMARK USA INC	0.3493
CLEARWATER PAPER CORP	0.7790
COMPASS MINERALS INTL INC	1.6104
CRESTWOOD MIDSTREAM PRTNRS LP	0.6681
CROWN CORK & SEAL INC	1.9427
DAVE & BUSTERS INC	0.6215
DCP MIDSTREAM OPERATING PL	0.7549
DELTA AIR LINES INC	0.8021
DISH NETWORK CORPORATION	0.7214
ELANCO ANIMAL HEALTH INC	0.7667
ENACT HLDGS INC	0.7976
EQT CORP	0.7482
EQUITRANS MIDSTREAM CORP	1.0041
FLUOR CORP	0.6240
FORD MOTOR CREDIT CO LLC	1.9141
FRONTIER COMMUNICATIONS PARENT	1.2170
FTAI AVIATION LTD	0.7055
GEN DIGITAL INC	0.6573
GOODYEAR TIRE & RUBR CO	0.7795
HAT HLDGS I LLC / HAT HLDGS II	0.9860
HCA INC.	1.3839
HERBALIFE NUTRITION LTD/HLF FI	0.7463
HILLENBRAND INC	0.6974
HOWMET AEROSPACE INC	1.5349
HUGHES SATELLITE S	1.0704
ICAHN ENTERPRISES LP/CORP	1.0188
INTL GAME TECH PLC	0.5982
KEHE DISTRS LLC/ KEHE FIN CORP	0.3907
KOPPERS INC PA	0.4908
LAS VEGAS SANDS CORP	1.2665
LIVE NATION ENTERTAINMENT INC	0.3936
MATCH GROUP HOLDINGS II LLC	1.7331
MATTEL INC	0.5772
MERITAGE HOMES CORP	0.6894
METHANEX CORP	0.7333
MICHAEL KORS USA INC	0.7454
MODIVCARE INC	0.2995
MOOG INC	1.7343
NAVIENT CORPORATION	0.4833

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NEWMARK GROUP INC	1.1352
NEXTERA ENERGY OPER PARTNER LP	0.7636
NMG HOLDING COMPANY INC	0.3212
NMI HLDGS INC	1.4596
NOVA CHEMICALS CORP MTN BE	1.5555
OCEANEERING INTL INC	0.6581
OCI N V	0.8894
OLIN CORP	2.0115
OPPENHEIMER HLDGS INC	0.6250
OWENS & MINOR INC	1.7933
OWENS BROCKWAY	0.4363
OWENS BROCKWAY	0.7892
PARK INTER HLDGS LLC / PK DOME	0.7524
PRIME SEC SVCS BORROWER LLC /	1.5943
QWEST CORP	1.7495
RADIAN GROUP INC	1.6507
RANGE RES CORP	0.5687
REGAL REXNORD CORPORATION	0.5378
ROYAL CARIBBEAN GROUP	1.4706
SEAWORLD PKS & ENTMT INC	0.8248
SELECT MEDICAL CORP	1.9680
SIX FLAGS ENTERTAINMENT CORP.	0.8058
SLM CORP	0.5489
SM ENERGY COMPANY	0.3063
SPECTRUM BRANDS INC	0.7489
SPIRIT AEROSYSTEMS INC	1.9486
SPIRIT IP CAYMAN LTD / SP	0.6412
SPRINGLEAF FINANCE CORPORATION	2.0286
STARWOOD PPTY TR INC	0.5345
STARWOOD PPTY TR INC	1.1922
TALOS PRODTN INC	0.2702
TECHNIPFMC PLC	0.5370
TENET HEALTHCARE CORP	0.3799
TENET HEALTHCARE CORP	0.3786
TEVA PHARMACEUTICAL FIN NETH S	0.5950
TRANSDIGM INC	0.5062
TRANSDIGM INC	0.9547
TRAVEL PLUS LEISURE CO	0.7765
TRI POINTE HOMES INC	0.8880
TRIPADVISOR INC	0.8199
UNITED RENTALS NORTH AMER INC	0.2947
UNIVISION COMMUNICATIONS INC S	1.9577
VAIL RESORTS INC	0.6411
VICI PPTYS INC	1.7546
VISTRA OPERATIONS CO LLC	1.4700
VITAL ENERGY INC	0.2996
WESCO DISTR INC	1.2337
WESTERN MIDSTREAM OPER LP	0.7102
WYNDHAM DESTINATIONS INC	0.9717
XEROX CORP	0.1454
XPO INC	0.5664
US BANK MMDA - USBFS 2	2.1491