



## Penn Capital Opportunistic High Income Fund - 196912

Report Period:

4/30/2028

Total Market Value:

25,003,309.89

SECURITY NAME	% OF TOTAL NET ASSETS
ADAPTHEALTH LLC	0.6496
ADT SECURITY CORPORATION	0.2592
AFFINITY GAMING	0.2684
AMERICAN AIRLINES	0.5611
AMERICAN AIRLINES	0.4376
AMERICAN AXLE & MFG INC	0.3759
ANTERO MIDSTREAM PARTNERS LP/A	0.4284
ANTERO RESOURCES CORP	1.2015
ARDAGH PACKAGING	0.9182
ASHTON WOODS USA LLC / ASHTON	0.3820
ASHTON WOODS USA LLC / ASHTON	0.3791
AVIENT CORPORATION	1.0368
BATH & BODY WORKS INC	0.2472
BATH & BODY WORKS INC	0.4392
BATH & BODY WORKS INC	0.0766
BELLRING BRANDS INC	0.6929
BLOCK INC	0.2604
BOMBARDIER INC	0.5156
BUILDERS FIRSTSOURCE INC	0.4551
CAESARS ENTERTAINMENT INC NEW	1.3446
CALPINE CORPORATION	0.5195
CALPINE CORPORATION	0.4836
CARPENTER TECHNOLOGY CORP	0.9359
CARRIZO OIL & GAS INC	0.4750
CCM MERGER INC	0.2528
CCO HLDGS LLC / CCO HLDGS CAP	1.0189
CCO HLDGS LLC / CCO HLDGS CAP	0.1170
CENTENE CORP DEL	1.4811
CHARTER COMMUNICATIONS OPER	0.5204
CHEMOURS CO	0.5127
CINEMARK USA INC	0.4752
CLEAR CHANNEL OUTDOOR HLDGS IN	0.4122
CLEAR CHANNEL OUTDOOR HLDGS IN	0.2156
COGENT COMMUNICATIONS GROUP IN	0.3348
COGENT COMMUNICATIONS GROUP IN	0.5178
COMMERCIAL METALS CO	0.3441
COMMERCIAL METALS CO	0.6767
COMMERCIAL METALS CO	0.2963
COMMUNITY HEALTH SYS INC NEW J	0.6830
COMMUNITY HEALTH SYS INC NEW S	0.8638
COMPASS MINERALS INTL INC	0.4387
COMSTOCK RES INC	0.9725
CRESTWOOD MIDSTREAM PRTNRS LP	0.4125
CRESTWOOD MIDSTREAM PRTNRS LP	0.2785
CROCS INC	1.1117
CSC HLDGS LLC	0.7972
CSC HLDGS LLC	0.6090
CUMULUS MEDIA NEW HLDGS INC	0.3380
DAVITA INC	0.6931
DELL INC	1.0388
DIRECTV FING LLC / DIRECTV	0.6808
DISH DBS CORPORATION	0.2887
DISH NETWORK CORPORATION	0.6953
DT MIDSTREAM INC	0.5189
EARTHSTONE ENERGY HLDGS LLC	0.4465

ECO MATL TECHNOLOGIES INC	0.6493
ENCOMPASS HEALTH CORP	1.1373
ENERGIZER HLDGS INC	0.3299
ENLINK MIDSTREAM LLC	0.6028
ENLINK MIDSTREAM PARTNERS LP S	1.0576
EQUITRANS MIDSTREAM CORP	0.2109
EQUITRANS MIDSTREAM CORP	0.4559
FIFTH THIRD BANCORP	0.5967
FMG RESOURCES AUGUST 2006 PTY	0.3272
FORD MOTOR CREDIT COMPANY	0.9082
FORD MOTOR CREDIT COMPANY	1.3091
FREEMONT-MCMORAN COPPER & GOLD	0.4359
FRONTIER COMMUNICATIONS HLDGS	0.5782
FRONTIER COMMUNICATIONS PARENT	0.6114
FTAI AVIATION LTD	0.2279
FTAI AVIATION LTD	0.2735
GANNETT HOLDINGS LLC	0.3362
GEN DIGITAL INC	0.5813
GLOBAL AIRCRAFT LEASING CO LTD	0.5850
GO DADDY OPER CO LLC / GD FIN	0.5170
GOODYEAR TIRE & RUBR CO	0.3517
GOODYEAR TIRE & RUBR CO	0.2173
GOODYEAR TIRE & RUBR CO	0.2574
GRAY TELEVISION INC	0.7409
GRAY TELEVISION INC	0.3598
H & E EQUIPMENT SERVICES INC S	0.4654
HAT HLDGS I LLC / HAT HLDGS II	0.3531
HERBALIFE LTD	0.3421
HERTZ CORP	0.1953
HERTZ CORP	0.4658
HILCORP ENERGY I L P / HILCORP	0.8383
HILTON GRAND VACATIONS BORROWE	0.1914
HILTON GRAND VACATIONS BORROWE	0.3421
HLF FING SARL LLC / HERBALIFE	0.1980
Huntington Bancshares Inc/OH	0.7175
IRON MTN INC DEL	0.6505
IRON MTN INC DEL	0.5443
KAISER ALUMINIUM CORPORATION S	0.5270
KEHE DISTRS LLC/ KEHE FIN CORP	0.3819
KENNEDY WILSON INC	0.3387
KEYCORP	0.6069
KNIFE RIV HLDG CO	0.4839
LIFE TIME FITNESS	0.4352
LINDBLAD EXPEDITIONS HLDGS INC	0.5187
LPL HLDGS INC	0.5181
MACYS RETAIL HOLDINGS LLC	0.9840
MADISON IAQ LLC	0.4983
MATCH GROUP HOLDINGS II LLC	0.4302
MATTHEWS INTL CORP	0.5340
MAUSER PACKAGING SOLUTIONS HLD	0.3228
MAXAR TECHNOLOGIES INC	0.3373
MERCER INTL INC	0.8306
MIDAS OPCO HLDGS LLC	1.0203
MODIVCARE INC	0.4492
MODIVCARE INC	0.5132
MOZART DEBT MERGER SUB INC	0.5918
NABORS INDUSTRIES LTD	0.5062
NAVIENT CORPORATION	0.4499
NAVIENT CORPORATION	0.5645
NCL CORP LTD	0.7025
NCL CORP LTD	0.4402
NEW FORTRESS ENERGY INC	0.2564

NEW FORTRESS ENERGY INC	0.5683
NEWS CORP NEW	1.0420
NMG HOLDING COMPANY INC	0.5176
NORTHERN OIL AND GAS INC MN	0.9429
OCCIDENTAL PETE CORP	0.8494
OCCIDENTAL PETE CORP	0.4575
OCEANEERING INTL INC	0.2740
OLIN CORP	0.9115
ONEMAIN FINANCIAL CORPORATION	0.3690
OPTION CARE HEALTH INC	0.6081
OWENS & MINOR INC	1.1249
PACTIV EVERGREEN GROUP ISSUER	0.4905
PAPA JOHNS INTL INC	1.1344
PEDIATRIX MEDICAL GROUP INC	0.8902
PIKE CORP	0.3610
REALOGY GRP LLC/REALOGY CO	0.4136
RINGCENTRAL INC	0.3069
ROYAL CARIBBEAN GROUP	0.4987
ROYAL CARIBBEAN GROUP	0.5475
SCIENTIFIC GAMES HLDGS LP	0.4412
SCRIPPS E W CO OHIO	0.5135
SCRIPPS ESCROW II INC	0.4286
SEAWORLD PKS & ENTMT INC	0.5729
SEAWORLD PKS & ENTMT INC	0.2435
SEG HOLDING LLC / SEG FINANCE	0.5466
SERVICE PPTYS TR	0.2338
SERVICE PPTYS TR	0.5126
SERVICE PPTYS TR	0.1413
SIMMONS FOODS INC / SIMMONS P	0.4273
SIX FLAGS ENTERTAINMENT CORP.	0.3703
SM ENERGY COMPANY	0.1508
SM ENERGY COMPANY	0.2939
SOLARIS MIDSTREAM HLDGS LLC	0.2941
SPIRIT AEROSYSTEMS INC	0.4545
SPIRIT IP CAYMAN LTD / SP	0.4420
SRS DISTRIBUTION INC	0.4905
SRS DISTRIBUTION INC	0.4699
STARWOOD PPTY TR INC	0.6861
STATION CASINOS LLC	0.3407
STONEX GROUP INC	0.4632
SURGERY CTR HLDGS INC	0.1311
TALOS PRODTN INC	0.4417
TASEKO MINES LTD	0.5322
TAYLOR MORRISON CMNTYS INC	0.3357
TEMPUR SEALY INTL INC	1.0266
TENET HEALTHCARE CORP	0.4569
TENET HEALTHCARE CORP	0.2895
TENET HEALTHCARE CORP	0.1771
TEXAS CAP BANCSHARES INC	0.4341
THE ADT CORPORATION	0.1893
TITAN INTL INC ILL	0.8358
TRANSOCEAN INC	0.4739
TRANSOCEAN INC	0.2810
TRIUMPH GROUP INC NEW	0.3330
TRIUMPH GROUP INC NEW	0.5041
TURNING PT BRANDS INC	0.1820
UNISYS CORP	0.3443
UNITED RENTALS NORTH AMER INC	0.3162
UNITED RENTALS NORTH AMER INC	0.8883
UNITED STATES CELLULAR CORP	0.4163
URBAN ONE INC	0.2890
USA COMPRESSION PARTNERS LP	0.3148

VENTURE GLOBAL CALCASIEU PASS	0.5648
VISTAJET MALTA FIN P L C / X S	0.3213
VISTAJET MALTA FIN P L C / X S	0.2409
VISTRA CORP	0.5999
VISTRA OPERATIONS CO LLC	0.4850
WEATHERFORD INTL LTD BERMUDA S	0.0246
WEATHERFORD INTL LTD BERMUDA S	0.6889
WHITE CAP BUYER LLC	0.3450
XPO ESCROW SUB LLC	0.3874
XPO INC	0.5832
ZIFF DAVIS INC	0.5069
US BANK MMDA - USBFS 2	1.1166