



**Penn Capital Short Duration High Income Fund - 196914**

Report Period:

7/31/2023

Total Market Value:

31,231,247.96

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.7368
ACADIA HEALTHCARE COMPANY INC	0.9979
ALLEGIANT TRAVEL CO	1.0207
AMC NETWORKS INC	0.8487
AMERICAN AIRLINES	0.4003
AMERICAN AIRLINES	1.5677
ARROW BIDCO LLC	0.3474
AVIENT CORPORATION	0.7474
BATH & BODY WORKS INC	0.8934
BLUE RACER MIDSTREAM LLC/ BLUE	0.8076
BOMBARDIER INC	0.4856
BUCKEYE PARTNERS L P	1.2007
CAESARS ENTERTAINMENT INC NEW	1.2092
CALPINE CORPORATION	1.5636
CARNIVAL CORP	0.6824
CARPENTER TECHNOLOGY CORP	0.4198
CCO HLDGS LLC / CCO HLDGS CAP	1.7540
CHESAPEAKE ENERGY CORP	0.5440
CINEMARK USA INC	0.2201
CLEARWATER PAPER CORP	0.8312
CRESTWOOD MIDSTREAM PRTNRS LP	0.7155
CROWN CORK & SEAL INC	2.0395
DAVE & BUSTERS INC	0.6541
DISH NETWORK CORPORATION	0.7947
EARTHSTONE ENERGY HLDGS LLC	0.5157
ELANCO ANIMAL HEALTH INC	0.8198
ENACT HLDGS INC	0.8598
ENERGY VENTURES GOM LLC	0.2615
EQT CORP	0.4392
EQUITRANS MIDSTREAM CORP	1.0849
FIFTH THIRD BANCORP	0.6734
FORD MOTOR CREDIT CO LLC	2.0382
FRONTIER COMMUNICATIONS PARENT	1.7211
FTAI AVIATION LTD	0.3288
FTAI AVIATION LTD	0.7414
GEN DIGITAL INC	0.7447
GOODYEAR TIRE & RUBR CO	0.8254
GRAY TELEVISION INC	0.4917
HAT HLDGS I LLC / HAT HLDGS II	1.0722
HCA INC.	1.4598
HERBALIFE NUTRITION LTD/HLF FI	0.7980
HILLENBRAND INC	0.7346
HUGHES SATELLITE S	1.0835
HUNTINGTON BANCSHARES INC	0.6564
INTL GAME TECH PLC	0.6294
KEHE DISTR LLC/ KEHE FIN CORP	0.4169
LAS VEGAS SANDS CORP	1.3488
LINDBLAD EXPEDITIONS HLDGS INC	0.4892
LIVE NATION ENTERTAINMENT INC	0.4205
MATCH GROUP HOLDINGS II LLC	1.8403
MERITAGE HOMES CORP	0.7254
METHANEX CORP	0.7855
MICHAEL KORS USA INC	0.7928
MODIVCARE INC	0.3076
MOOG INC	1.8436
NAVIENT CORPORATION	0.5145
NAVIENT CORPORATION	1.0773

NCL CORP LTD	0.8725
NEWMARK GROUP INC	1.2072
NEXTERA ENERGY OPER PARTNER LP	0.8057
NMG HOLDING COMPANY INC	0.3394
NMI HLDGS INC	1.5627
NORTHERN OIL & GAS INC	0.5172
NOVA CHEMICALS CORP MTN BE	1.6317
OCEANEERING INTL INC	0.6925
OCI N V	0.9583
OLIN CORP	2.1283
ONEMAIN FIN CORP	1.1419
ONEMAIN FIN CORP	1.1228
OPPENHEIMER HLDGS INC	0.6705
OWENS & MINOR INC	1.9152
OWENS BROCKWAY	0.2983
PARK INTER HLDGS LLC / PK DOME	0.7997
PHILLIPS 66	0.8001
PRIME SEC SVCS BORROWER LLC /	1.3569
QWEST CORP	0.9996
RADIAN GROUP INC	1.7697
REGAL REXNORD CORPORATION	0.5683
RHP HOTEL PPTY/ RHP FINANCE	0.7212
ROYAL CARIBBEAN GROUP	1.6665
SEAWORLD PKS & ENTMT INC	0.8634
SLM CORP	0.6080
SM ENERGY COMPANY	0.3258
SPIRIT AEROSYSTEMS INC	2.0676
SPIRIT IP CAYMAN LTD / SP	0.6849
STARWOOD PPTY TR INC	0.5881
STARWOOD PPTY TR INC	1.2553
TALOS PRODTN INC	0.2807
TECHNIPFMC PLC	0.5648
TEVA PHARMACEUTICAL FIN NETH S	0.6287
TRANSDIGM INC	0.5340
TRAVEL PLUS LEISURE CO	1.0311
TRAVEL PLUS LEISURE CO	0.8174
TRI POINTE HOMES INC	0.9430
TRIPADVISOR INC	0.8700
TRIUMPH GROUP INC NEW	0.5028
UNITED RENTALS NORTH AMER INC	0.3105
VAIL RESORTS INC	0.6808
VENTURE GLOBAL LNG INC	0.8025
VICI PPTYS INC	1.8692
VISTAJET MALTA FIN P L C / X S	0.7613
VISTRA OPERATIONS CO LLC	1.5544
WESCO DISTR INC	1.3033
WESTERN MIDSTREAM OPER LP	0.7547
XEROX CORP	0.1548
XPO INC	0.5984
US BANK MMDA - USBFS 2	2.7050