



Penn Capital Opportunistic High Income Fund - 196912

Report Period: 10/1/2023
Total Market Value:

9/30/2023
25,044,232.38

SECURITY NAME

FIXED INCOME - LONG

% OF TOTAL NET ASSETS

ACUSHNET HLDGS CORP	0.3002
ADAPTHEALTH LLC	0.6345
AFFINITY GAMING	0.2526
AMERICAN AIRLINES	0.4271
AMERICAN AIRLINES	0.8358
AMERICAN AXLE & MFG INC	0.3786
ANTERO RESOURCES CORP	1.1879
ARDAGH PACKAGING	0.8898
ASHTON WOODS USA LLC / ASHTON	0.3856
ASHTON WOODS USA LLC / ASHTON	0.3740
AVIENT CORPORATION	0.9953
BATH & BODY WORKS INC	0.2390
BATH & BODY WORKS INC	0.0744
BATH & BODY WORKS INC	0.4284
BELLRING BRANDS INC	0.6651
BOMBARDIER INC	0.6929
BUILDERS FIRSTSOURCE INC	0.4301
CAESARS ENTERTAINMENT INC NEW	1.2952
CALPINE CORPORATION	0.7389
CARPENTER TECHNOLOGY CORP	0.9150
CCO HLDGS LLC / CCO HLDGS CAP	0.9947
CCO HLDGS LLC / CCO HLDGS CAP	0.1151
CHEMOURS CO	0.5000
CLEAR CHANNEL OUTDOOR HLDGS IN	0.4253
CLEAR CHANNEL OUTDOOR HLDGS IN	0.2117
COGENT COMMUNICATIONS GROUP IN	0.3225
COGENT COMMUNICATIONS GROUP IN	0.5138
COMMERCIAL METALS CO	0.6572
COMMUNITY HEALTH SYS INC NEW J	0.4895
COMMUNITY HEALTH SYS INC NEW S	0.7861
COMSTOCK RES INC	0.9869
COTY INC / HFC PRESTIGE P	0.4267
CRESTWOOD MIDSTREAM PRTNRS LP	0.4219
CRESTWOOD MIDSTREAM PRTNRS LP	0.2833
CROCS INC	1.0355
CSC HLDGS LLC	0.6321
CSC HLDGS LLC	0.7916
CUMULUS MEDIA NEW HLDGS INC	0.3491
DAVITA INC	0.9135
DELL INC	1.0037
DIAMOND FGN ASSET CO / DIAMOND	0.6557
DIRECTV FING LLC / DIRECTV	0.6851
DISH DBS CORPORATION	0.3427
DISH NETWORK CORPORATION	0.7405
DT MIDSTREAM INC	0.5012
EARTHSTONE ENERGY HLDGS LLC	0.7117
ECO MATL TECHNOLOGIES INC	0.6439
ENCOMPASS HEALTH CORP	0.6327
ENERGIZER HLDGS INC	0.3179
ENERGY VENTURES GOM LLC	0.2877
ENLINK MIDSTREAM LLC	0.5781
ENLINK MIDSTREAM PARTNERS LP S	0.9996
EQUITRANS MIDSTREAM CORP	0.2446
EQUITRANS MIDSTREAM CORP	0.4578
FIFTH THIRD BANCORP	0.7835
FOOT LOCKER INC	0.7308
FORD MOTOR CREDIT COMPANY	1.2965
FORD MOTOR CREDIT COMPANY	0.8910
FORTREA HLDGS INC	0.7732
FRONTIER COMMUNICATIONS HLDGS	0.5521
FRONTIER COMMUNICATIONS PARENT	0.7803
FTAI AVIATION LTD	0.5343
FTAI AVIATION LTD	0.2702
GEN DIGITAL INC	0.5648
GN BONDCO LLC	0.3573
GO DADDY OPER CO LLC / GD FIN	0.5014
GOODYEAR TIRE & RUBR CO	0.2157
GOODYEAR TIRE & RUBR CO	0.3422
GOODYEAR TIRE & RUBR CO	0.2466
GRAY TELEVISION INC	0.3685
GRAY TELEVISION INC	0.7859
H & E EQUIPMENT SERVICES INC S	0.8482
HERBALIFE NUTRITION LTD/HLF FI	0.5113
HERTZ CORP	0.4578
HERTZ CORP	0.1866
HILCORP ENERGY I L P / HILCORP	0.8197
HILTON GRAND VACATIONS BORROWE	0.1782
HILTON GRAND VACATIONS BORROWE	0.3274
HLF FING SARL LLC / HERBALIFE	0.1834
Huntington Bancshares Inc/OH	0.6973
KAISER ALUMINIUM CORPORATION S	0.5204
KEHE DISTR S LLC/ KEHE FIN CORP	0.3810
KEYCORP	0.8272
KNIFE RIVER CORP	0.7764
LIFE TIME FITNESS	0.4294
LINDBLAD EXPEDITIONS HLDGS INC	0.8326
MACYS RETAIL HLDGS LLC	0.9393
MADISON IAQ LLC	0.5119
MATCH GROUP HOLDINGS II LLC	0.4215
MERCER INTL INC	0.5326
MERCER INTL INC	0.2611
MIDAS OPKO HLDGS LLC	0.9465

MODIVCARE INC	0.3991
MODIVCARE INC	0.5099
MOZART DEBT MERGER SUB INC	0.5711
NABORS INDUSTRIES LTD	0.5183
NAVIENT CORPORATION	0.5556
NAVIENT CORPORATION	0.4501
NCL CORP LTD	0.4433
NCL CORP LTD	0.7520
NCR ATLEOS ESCROW CORP	0.5764
NEW FORTRESS ENERGY INC	0.2561
NEW FORTRESS ENERGY INC	0.5689
NEWS CORP NEW	0.4784
NEXSTAR ESCROW INC	0.7425
NMG HOLDING COMPANY INC	0.5218
NORTHERN OIL & GAS INC	0.9524
OLIN CORP	0.8786
ONEMAIN FIN CORP	0.8432
OPTION CARE HEALTH INC	0.5834
OWENS & MINOR INC	1.1462
OWENS BROCKWAY	0.6408
PACTIV EVERGREEN GROUP ISSUER	0.4826
PAPA JOHNS INTL INC	1.0823
PEDIATRIX MEDICAL GROUP INC	0.8573
PIKE CORP	0.6779
PRA GROUP INC	0.1989
PRA GROUP INC	0.5130
QWEST CORP	0.5578
RHP HOTEL PPTY/ RHP FINANCE	0.6636
RINGCENTRAL INC	0.7293
ROYAL CARIBBEAN GROUP	0.5700
ROYAL CARIBBEAN GROUP	0.4922
SCIENTIFIC GAMES HLDGS LP	0.4284
SCRIPPS E W CO OHIO	0.5288
SCRIPPS ESCROW II INC	0.3784
SEAGATE HDD CAYMAN	0.6725
SEAWORLD PKS & ENTMT INC	0.2408
SEAWORLD PKS & ENTMT INC	0.5584
SEG HOLDING LLC / SEG FINANCE	0.5776
SERVICE PPTYS TR	0.2342
SERVICE PPTYS TR	0.5146
SIMMONS FOODS INC / SIMMONS P	0.4237
SINCLAIR TELEVISION GROUP	0.3094
SINCLAIR TELEVISION GROUP	0.4804
SIX FLAGS ENTERTAINMENT CORP.	0.5969
SM ENERGY COMPANY	0.1526
SM ENERGY COMPANY	0.2925
SOLARIS MIDSTREAM HLDGS LLC	0.3374
SPIRIT AEROSYSTEMS INC	0.4482
SPIRIT IP CAYMAN LTD / SP	0.4368
SRS DISTRIBUTION INC	0.4806
SRS DISTRIBUTION INC	0.4839
STAR PARENT INC	0.5220
STARWOOD PPTY TR INC	0.6931
STATION CASINOS LLC	0.5403
TALEN ENERGY SUPPLY LLC	0.7331
TALOS PRODTN INC	0.7250
TEMPUR SEALY INTL INC	0.9783
TENET HEALTHCARE CORP	0.2797
TENET HEALTHCARE CORP	0.4272
TENET HEALTHCARE CORP	0.1676
TEXAS CAP BANCSHARES INC	0.8246
TITAN INTL INC ILL	1.0769
TRANSDIGM INC	0.4870
TRANSOCEAN INC	0.4375
TRANSOCEAN INC	0.2926
TRANSOCEAN INC	0.2702
TRIUMPH GROUP INC NEW	0.4911
TRIUMPH GROUP INC NEW	0.3397
TURNING PT BRANDS INC	0.6281
UNISYS CORP	0.3868
UNITED RENTALS NORTH AMER INC	0.5996
URBAN ONE INC	0.2726
USA COMPRESSION PARTNERS LP	0.7511
VENTURE GLOBAL LNG INC	0.6054
VISTAJET MALTA FIN P L C	0.2616
VISTAJET MALTA FIN P L C / X S	0.2909
VISTAJET MALTA FIN P L C / X S	0.2148
VISTRA CORP	0.6053
VISTRA OPERATIONS CO LLC	0.4710
WEATHERFORD INTL LTD BERMUDA S	0.6806
WHITE CAP BUYER LLC	0.3512
WINDSOR HLDGS III LLC	0.4900
XPO ESCROW SUB LLC	0.3816
XPO INC	0.6115
ZIFF DAVIS INC	0.4878
US BANK MMDA - USBFS 2	0.9589