



Penn Capital Short Duration High Income Fund - 196914

Report Period: 11/30/2023

Total Market Value: 30,511,247.43

SECURITY NAME	% OF TOTAL NET ASSETS
FIXED INCOME • LONG	
ABERCROMBIE & FITCH MGMT CO	0.7538
ACADIA HEALTHCARE COMPANY INC	1.0208
AMC NETWORKS INC	0.8806
AMERICAN AIRLINES	0.4063
AMERICAN AIRLINES	1.5944
ARROW BIDCO LLC	0.3632
AVIENT CORPORATION	0.7722
BATH & BODY WORKS INC	0.9042
BLUE RACER MIDSTREAM LLC/ BLUE	0.8316
BOMBARDIER INC	0.9363
BUCKEYE PARTNERS L P	0.8240
CAESARS ENTERTAINMENT INC NEW	1.2359
CALPINE CORPORATION	0.4913
CALPINE CORPORATION	1.0028
CARPENTER TECHNOLOGY CORP	0.4282
CCO HLDGS LLC / CCO HLDGS CAP	1.8186
CHESAPEAKE ENERGY CORP	0.5539
CIVITAS RESOURCES INC	0.4960
CIVITAS RESOURCES INC	0.4926
COGENT COMMUNICATIONS GROUP IN	0.6979
CROWN CORK & SEAL INC	2.0579
DAVE & BUSTERS INC	0.6637
DISH NETWORK CORPORATION	0.8012
EARTHSTONE ENERGY HLDGS LLC	0.5441
ENACT HLDGS INC	0.8770
ENERGY VENTURES GOM LLC	0.2540
EQUITRANS MIDSTREAM CORP	1.1095
FIFTH THIRD BANCORP	0.6922
FORD MOTOR CREDIT CO LLC	2.0945
FRONTIER COMMUNICATIONS PARENT	1.8048
FTAI AVIATION LTD	0.6715
FTAI AVIATION LTD	0.2951
GEN DIGITAL INC	0.7638
GOODYEAR TIRE & RUBR CO	0.8377
GRAY TELEVISION INC	0.9683
HARVEST MIDSTREAM I L P	0.7477
HAT HLDGS I LLC / HAT HLDGS II	1.0981
HCA INC.	1.4925
HERBALIFE NUTRITION LTD/HLF FI	0.8424
HILCORP ENERGY I L P / HILCORP	0.5026
HILLENBRAND INC	0.7494
HUNTINGTON BANCSHARES INC	0.6764
INTL GAME TECH PLC	0.6424
KEHE DISTR LLC/ KEHE FIN CORP	0.4266
LAS VEGAS SANDS CORP	1.3886
LINDBLAD EXPEDITIONS HLDGS INC	0.4887
LIVE NATION ENTERTAINMENT INC	0.4310
MATCH GROUP HOLDINGS II LLC	1.9014
MERCER INTL INC	0.7129
MERITAGE HOMES CORP	0.4539
METHANEX CORP	0.8148
MICHAEL KORS USA INC	0.8217
MODIVCARE INC	0.3300
MOOG INC	1.8875
NAVIENT CORPORATION	1.1219
NCL CORP LTD	0.8851
NEW FORTRESS ENERGY INC	0.4907
NEXSTAR ESCROW INC	1.0088
NEXTERA ENERGY OPER PARTNER LP	0.8282
NMG HOLDING COMPANY INC	0.3478
NMI HLDGS INC	1.5910
NORTHERN OIL & GAS INC	1.3048
NOVA CHEMICALS CORP MTN BE	1.6918
OLIN CORP	1.3986
ONEMAIN FIN CORP	1.1883
ONEMAIN FIN CORP	1.1767
OPPENHEIMER HLDGS INC	0.6837

OWENS & MINOR INC	1.9656
OWENS BROCKWAY	0.3036
PARK INTER HLDGS LLC / PK DOME	0.8185
POPULAR INC	0.7433
PRA GROUP INC	0.2491
PRIME SEC SVCS BORROWER LLC /	1.3930
RADIAN GROUP INC	1.8180
REGAL REXNORD CORPORATION	0.5802
RHP HOTEL PPTY/ RHP FINANCE	0.7377
ROYAL CARIBBEAN GROUP	1.7240
SEAWORLD PKS & ENTMT INC	0.8817
SERVICE PPTYS TR	0.4354
SLM CORP	0.6284
SM ENERGY COMPANY	0.5895
SOLARIS MIDSTREAM HLDGS LLC	0.5173
SPIRIT IP CAYMAN LTD / SP	0.5094
STARWOOD PPTY TR INC	0.6089
TALOS PRODTN INC	0.2840
TECHNIPFMC PLC	0.5816
TEGNA INC	0.2349
TEVA PHARMACEUTICAL FIN NETH S	0.6436
TITAN INTL INC ILL	0.9977
TRANSDIGM INC	0.5451
TRANSOCEAN AQUILA LTD	0.5176
TRANSOCEAN INC	0.5037
TRAVEL PLUS LEISURE CO	0.8391
TRAVEL PLUS LEISURE CO	1.0464
TRI POINTE HOMES INC	0.9614
TRIPADVISOR INC	0.8909
TRIUMPH GROUP INC NEW	0.5137
TURNING PT BRANDS INC	0.4968
UNITED RENTALS NORTH AMER INC	0.3181
USA COMPRESSION PARTNERS LP	0.7490
VAIL RESORTS INC	0.6922
VENTURE GLOBAL LNG INC	0.8003
VICI PPTYS INC	1.9127
VISTAJET MALTA FIN P L C / X S	0.7094
VISTRA OPERATIONS CO LLC	1.6131
WEATHERFORD INTL LTD BERMUDA S	0.8250
WESCO DISTR INC	1.3192
XEROX CORP	0.1583
XPO INC	0.6138