

**FACTS****WHAT DOES PENN CAPITAL MANAGEMENT COMPANY, INC. DO WITH YOUR PERSONAL INFORMATION?**

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notices carefully to understand what we do.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. The information can include:</p> <ul style="list-style-type: none"> <li>* Social Security number</li> <li>* Account balances and account transactions</li> <li>* Assets and transaction history</li> </ul> <p>When you are no longer our client, we continue to share your information as described in this notice.</p>
<b>How?</b>	All financial companies need to share clients' personal information to run the everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons PENN chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does PENN share?	Can you limit this sharing?
<b>For everyday business purposes -</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	<b>Yes</b>	<b>No</b>
<b>For marketing purposes -</b> to offer our products and services to you	<b>No</b>	<b>No</b>
<b>For joint marketing with other financial companies</b>	<b>No</b>	<b>No</b>
<b>For affiliates' everyday business purposes -</b> information about transaction(s) and experiences	<b>Yes</b>	<b>No</b>
<b>For affiliates' everyday business purposes -</b> information about your creditworthiness	<b>No</b>	<b>No</b>
<b>For nonaffiliates to market to you</b>	<b>No</b>	<b>No</b>

<b>Questions?</b>	Call 215-302-1500 or go to <a href="http://www.penncapital.com">www.penncapital.com</a>
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**Who we are**

Who is providing this notice?	<b>PENN Capital Management Company, Inc. and its affiliates ("PENN")</b>
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**What we do**

How does PENN protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer and secured files and buildings.
How does PENN collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>* <b>Open an account or deposit money</b></li> <li>* <b>Provide information on client questionnaires</b></li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>* sharing for affiliates everyday business purposes - information about your creditworthiness</li> <li>* affiliates from using you information to market to you</li> <li>* sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.

**Definitions**

Affiliates	Companies related by common ownership or control. They can be financial or nonfinancial companies <ul style="list-style-type: none"> <li>* <b>PENN Capital Funds LLC</b></li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial or nonfinancial companies <ul style="list-style-type: none"> <li>* <b>PENN does not share information with nonaffiliates</b></li> </ul>
Joint marketing	A formal agreement between non affiliated companies that together market financial products or services to you <ul style="list-style-type: none"> <li>* <b>PENN does not have joint marketing partners</b></li> </ul>

**Other important information**

This notice replaces all previous notices of our consumer privacy policy, and may be amended from time to time. PENN will inform you of updates or changes as required by law.