



## Penn Capital Opportunistic High Income Fund - 196912

Report Period: 11/30/2023

Total Market Value: 26,243,115.23

	% OF TOTAL NET ASSETS
FIXED INCOME • LONG	
ACUSHNET CO DEL	0.2949
ADAPTHEALTH LLC	0.6085
AMC NETWORKS INC	0.5093
AMERICAN AIRLINES	0.4190
AMERICAN AIRLINES	0.2962
AMERICAN AIRLINES	0.8318
AMERICAN AXLE & MFG INC	0.3699
ANTERO RESOURCES CORP	1.1566
ASHTON WOODS USA LLC / ASHTON	0.3704
ASHTON WOODS USA LLC / ASHTON	0.3673
AVIENT CORPORATION	0.9819
BATH & BODY WORKS INC	0.2391
BATH & BODY WORKS INC	0.4358
BATH & BODY WORKS INC	0.0720
BELLRING BRANDS INC	0.6620
BOMBARDIER INC	0.6890
BUILDERS FIRSTSOURCE INC	0.4332
CAESARS ENTERTAINMENT INC NEW	1.2836
CALPINE CORPORATION	0.7785
CARPENTER TECHNOLOGY CORP	0.8938
CCO HLDGS LLC / CCO HLDGS CAP	1.0019
CCO HLDGS LLC / CCO HLDGS CAP	0.1149
CHEMOURS CO	0.5025
CIVITAS RESOURCES INC	0.4758
CLEAR CHANNEL OUTDOOR HLDGS IN	0.2565
CLEAR CHANNEL OUTDOOR HLDGS IN	0.5027
COGENT COMMUNICATIONS GROUP IN	0.3197
COGENT COMMUNICATIONS GROUP IN	0.4999
COMMERCIAL METALS CO	0.6368
COMMUNITY HEALTH SYS INC NEW J	0.5240
COMMUNITY HEALTH SYS INC NEW S	0.7902
COMSTOCK RES INC	0.9516
COTY INC / HFC PRESTIGE P	0.4233
CRESTWOOD MIDSTREAM PRTNRS LP	0.4148
CRESTWOOD MIDSTREAM PRTNRS LP	0.2755
CROCS INC	1.0552
CSC HLDGS LLC	0.6415
CSC HLDGS LLC	0.7643
CUMULUS MEDIA NEW HLDGS INC	0.2953
DAVITA INC	1.1325
DIAMOND FGN ASSET CO / DIAMOND	0.6335
DIRECTV FING LLC / DIRECTV	0.6718
DISH DBS CORPORATION	0.2628
DISH NETWORK CORPORATION	0.7030
DT MIDSTREAM INC	0.5039
EARTHSTONE ENERGY HLDGS LLC	0.6842
ECO MATL TECHNOLOGIES INC	0.6397
ENCOMPASS HEALTH CORP	0.6262
ENERGIZER HLDGS INC	0.3160
ENERGY VENTURES GOM LLC	0.2536
ENLINK MIDSTREAM LLC	0.5780
ENLINK MIDSTREAM PARTNERS LP S	1.0184
EQUITRANS MIDSTREAM CORP	0.4500
EQUITRANS MIDSTREAM CORP	0.2465
FIFTH THIRD BANCORP	0.7871
FOOT LOCKER INC	0.7880
FORD MOTOR CREDIT COMPANY	0.8815
FORD MOTOR CREDIT COMPANY	1.2604
FORTREA HLDGS INC	0.7580
FRONTIER COMMUNICATIONS HLDGS	0.5828
FRONTIER COMMUNICATIONS PARENT	0.7900
FTAI AVIATION LTD	0.2696
FTAI AVIATION LTD	0.5175
FTAI AVIATION LTD	0.2532
GEN DIGITAL INC	0.5588
GN BONDCO LLC	0.3273
GO DADDY OPER CO LLC / GD FIN	0.5057
GOODYEAR TIRE & RUBR CO	0.2103
GOODYEAR TIRE & RUBR CO	0.3493
GOODYEAR TIRE & RUBR CO	0.2491
GRAY TELEVISION INC	0.8002
GRAY TELEVISION INC	0.3826
H & E EQUIPMENT SERVICES INC S	0.8474
HELIX ENERGY SOLUTIONS GRP INC	0.6302

HERBALIFE NUTRITION LTD/HLF FI	0.5069
HILCORP ENERGY I L P / HILCORP	0.8195
HILTON GRAND VACATIONS BORROWE	0.1768
HILTON GRAND VACATIONS BORROWE	0.3212
HLF FING SARL LLC / HERBALIFE	0.1765
Huntington Bancshares Inc/OH	0.6915
KAISER ALUMINIUM CORPORATION S	0.5087
KEHE DISTR LLC/ KEHE FIN CORP	0.3679
KEYCORP	0.8209
KNIFE RIVER CORP	0.7667
LIFE TIME FITNESS	0.4211
LINDBLAD EXPEDITIONS HLDGS INC	0.8113
MACYS RETAIL HLDGS LLC	0.9715
MATCH GROUP HOLDINGS II LLC	0.4149
MERCER INTL INC	0.5435
MERCER INTL INC	0.2589
MIDAS OPCO HLDGS LLC	0.9896
MODIVCARE INC	0.4100
MODIVCARE INC	0.5032
MOZART DEBT MERGER SUB INC	0.5776
NAVIENT CORPORATION	0.4434
NAVIENT CORPORATION	0.5594
NCL CORP LTD	0.7436
NCL CORP LTD	0.4356
NCR ATLEOS ESCROW CORP	0.5930
NEW FORTRESS ENERGY INC	0.5566
NEW FORTRESS ENERGY INC	0.2545
NEWS CORP NEW	0.4741
NEXSTAR ESCROW INC	0.7612
NMG HOLDING COMPANY INC	0.5021
NORTHERN OIL & GAS INC	0.9283
OLIN CORP	0.8587
ONEMAIN FIN CORP	0.8557
OPTION CARE HEALTH INC	0.5742
OWENS & MINOR INC	1.1653
OWENS BROCKWAY	0.6269
PACTIV EVERGREEN GROUP ISSUER	0.4871
PAPA JOHNS INTL INC	1.0652
PEDIATRIX MEDICAL GROUP INC	0.9675
PIKE CORP	0.6799
PIKE CORP	0.2516
PRA GROUP INC	0.4915
PRA GROUP INC	0.1911
QWEST CORP	0.5246
RAISING CANES RESTAURANTS LLC	0.6633
RHP HOTEL PPTY/ RHP FINANCE	0.6609
RINGCENTRAL INC	0.9725
ROYAL CARIBBEAN GROUP	0.4874
ROYAL CARIBBEAN GROUP	0.5709
SCIENTIFIC GAMES HLDGS LP	0.4283
SCRIPPS E W CO OHIO	0.5806
SCRIPPS ESCROW II INC	0.4065
SEAGATE HDD CAYMAN	0.6750
SEAWORLD PKS & ENTMT INC	0.5616
SEAWORLD PKS & ENTMT INC	0.2323
SEG HOLDING LLC / SEG FINANCE	0.5551
SERVICE PPTYS TR	0.5163
SERVICE PPTYS TR	0.2306
SIMMONS FOODS INC / SIMMONS P	0.4131
SINCLAIR TELEVISION GROUP	0.7396
SIX FLAGS ENTERTAINMENT CORP.	0.5906
SM ENERGY COMPANY	0.2834
SM ENERGY COMPANY	0.1491
SOLARIS MIDSTREAM HLDGS LLC	0.7138
SPIRIT IP CAYMAN LTD / SP	0.7726
SRS DISTRIBUTION INC	0.4829
SRS DISTRIBUTION INC	0.4893
STAR PARENT INC	0.5169
STATION CASINOS LLC	0.5530
TALEN ENERGY SUPPLY LLC	0.7219
TALOS PRODTN INC	0.6934
TEMPUR SEALY INTL INC	0.9775
TENET HEALTHCARE CORP	0.1678
TENET HEALTHCARE CORP	0.2784
TENET HEALTHCARE CORP	0.4278
TEXAS CAP BANCSHARES INC	0.8199
TITAN INTL INC ILL	1.0721
TRANSDIGM INC	0.4791
TRANSOCEAN INC	0.4181
TRANSOCEAN INC	0.2720

TRANSOCEAN INC	0.2600
TRIUMPH GROUP INC NEW	0.4912
TRIUMPH GROUP INC NEW	0.3377
TURNING PT BRANDS INC	0.6069
UNISYS CORP	0.4177
UNITED RENTALS NORTH AMER INC	0.5926
USA COMPRESSION PARTNERS LP	0.7369
VENTURE GLOBAL LNG INC	0.5847
VISTAJET MALTA FIN P L C	0.2382
VISTAJET MALTA FIN P L C / X S	0.2750
VISTAJET MALTA FIN P L C / X S	0.1874
VISTRA CORP	0.5991
VISTRA OPERATIONS CO LLC	0.4655
WEATHERFORD INTL LTD BERMUDA S	0.6729
WHITE CAP BUYER LLC	0.3493
WINDSOR HLDGS III LLC	0.4922
XPO ESCROW SUB LLC	0.3734
XPO INC	0.6101
ZIFF DAVIS INC	0.4893