



PENN Capital Managed Alpha SMID Cap Equity - 196910

Report Period: 30-Oct-2018 to 31-Oct-2018
Total Market Value: 13,456,235.89

SECURITY NAME	% OF TOTAL NET ASSETS
ALLEGION PUB LTD CO	1.2331
ALLETE INC	0.9592
ALLISON TRANSMISSION HLDGS INC	1.4314
ALLSCRIPTS HEALTHCARE SOLUTNS	1.2358
AQUA AMERICA INC	1.5976
ARCH CAP GROUP LTD	2.4041
ARCH COAL INC	1.2211
BERRY GLOBAL GROUP INC	1.2037
BLACK KNIGHT INC	1.6499
BOK FINL CORP	1.6646
BOYD GAMING CORP	1.1032
BURLINGTON STORES INC	2.2544
CABOT OIL & GAS CORP	1.6489
CALLON PETE CO DEL	1.2934
CAMPING WORLD HLDGS INC	0.8446
CHEMICAL FINL CORP	1.0908
CIMAREX ENERGY CO	1.1782
COMMERCIAL METALS CO	1.0751
CYRUSONE INC	1.7482
ELANCO ANIMAL HEALTH INC	1.2710
EXELIXIS INC	0.8567
FIDELITY NATIONAL FINANCIAL IN	1.0476
FIVE9 INC	1.3069
FLOOR & DECOR HLDGS INC	1.4940
FULLER H B CO	1.3583
GODADDY INC	1.8936
GRAY TELEVISION INC	1.2221
HEALTHCARE TR AMER INC	1.8990
HUNTINGTON INGALLS INDS INC	1.7580
IAC INTERACTIVECORP	1.8600
ICU MED INC	1.7137
INVITATION HOMES INC	1.6545
KAR AUCTION SVCS INC	2.0140
LHC GROUP INC	1.4445
LIVE NATION ENTERTAINMENT INC	2.4094
MARVELL TECHNOLOGY GROUP LTD O	1.0438
MATCH GROUP INC	1.1548
MERCURY SYS INC	1.5186
MGM GROWTH PPTYS LLC	1.6752
MGP INGREDIENTS INC NEW	1.1469
MONGODB INC	1.4629
NEXSTAR MEDIA GROUP INC	1.4977
NICE LTD	1.6339
ORMAT TECHNOLOGIES INC	0.8058
PACIRA PHARMACEUTICALS INC	1.8330
PINNACLE FINL PARTNERS INC	1.5265
RED ROCK RESORTS INC	1.2604
ROKU INC	1.4639
SCHNEIDER NATIONAL INC	1.1827
SEMTECH CORP	1.2647
SLM CORP	1.3001
STERLING BANCORP DEL	1.0790
TELEFLEX INC	1.3908
TERADYNE INC	1.5404
TRANSUNION	2.4733
TRAVELCENTERS AMER LLC	0.0000
TYLER TECHNOLOGIES INC	1.6080
UNITED RENTALS INC	1.3378
VAIL RESORTS INC	1.4686
VALVOLINE INC	1.0268
VOYA FINL INC	2.0450
WEBSTER FINL CORP CONN	1.9134
WELLCARE HEALTH PLANS INC	2.5096
WESTERN ALLIANCE BANCORP	1.7926
WRIGHT MED GROUP N V	2.4070
XPO LOGISTICS INC	1.3245
US BANK MMDA - USBFS 2	1.4273