



PENN Capital Special Situations Small Cap Equity

Report Period: 28-May-2021
 Total Market Value: 17,120,114.40

SECURITY NAME	% OF TOTAL NET ASSETS
EQUITY • LONG	
ACADIA HEALTHCARE COMPANY INC	1.0780
ALLIANCE DATA SYSTEMS CORP	1.3313
ALPHATEC HLDGS INC	1.2823
AMERICAN AXLE & MFG HLDGS INC	1.5638
AMERIS BANCORP	1.8932
AVAYA HLDGS CORP	1.1737
BALLYS CORPORATION	2.2006
BANKUNITED INC	2.0506
BJS WHSL CLUB HLDGS INC	1.1107
BOYD GAMING CORP	1.1286
CALERES INC COM	1.5726
CANADA GOOSE HLDGS INC	0.8778
CARPENTER TECHNOLOGY CORP	1.3712
CENTURY ALUM CO	0.2397
CHAMPIONX CORPORATION	1.7889
CHART INDS INC	1.5105
COMMUNITY HEALTH SYS INC NEW C	1.9429
CONMED CORP	1.1244
CRYOLIFE INC	1.0357
DANA INC	1.2123
DENBURY INC	1.6403
DMC GLOBAL INC	0.8071
ESSENTIAL PPTYS RLTY TR INC	1.0433
EXELIXIS INC	0.7999
FB FINL CORP	1.2470
FIRST BANCORP P R	1.0468
FOCUS FINL PARTNERS INC	0.9085
GATES INDUSTRIAL CORPRATIN PLC	1.4017
GOGO INC	1.1263
GOLDEN ENTMT INC	2.3480
GRAY TELEVISION INC	1.8581
HALOZYME THERAPEUTICS INC	1.0518
HARSCO CORP	1.4211
HUNTSMAN CORP	1.1028
INSPIRED ENTMT INC	0.9011
INSTALLED BLDG PRODS INC	0.9943
KIRBY CORP	1.4697
KULICKE & SOFFA INDS INC	1.6721
LANDCADIA HOLDINGS III INC	0.6928
MEDIA GENERAL INC	0.0001
MODIVCARE INC	1.2872
NATIONAL VISION HLDGS INC	0.9299
NEWMARK GROUP INC	1.4689
NEXSTAR MEDIA GROUP INC	1.5947
NVENT ELECTRIC PLC	1.4715
O-I GLASS INC	1.2102
OPEN LENDING CORP	0.6721
OPTION CARE HEALTH INC	1.1575
OVERSTOCK COM INC DEL	0.7675
PAPA JOHNS INTL INC	1.0051
PDC ENERGY INC	2.1534
PERFORMANCE FOOD GROUP CO	1.2313
PLANET FITNESS INC	1.2633
PURE STORAGE INC	0.9740
R1 RCM INC	1.2635
RAMBUS INC DEL	0.9378
RAPID7 INC	1.0805
RYMAN HOSPITALITY PPTYS INC	1.2243
SABRE CORP	1.3181
SCIENTIFIC GAMES CORP	1.6789
SCRIPPS E W CO OHIO	1.5594
SEAWORLD ENTMT INC	1.6145
SEMTECH CORP	1.0349
SI-BONE INC	0.7825
SILICON MOTION TECHNOLOGY CORP	1.4748
SKYWATER TECHNOLOGY INC	1.2090
SOUTH ST CORP	1.6523
SPIRIT AEROSYSTEMS HLDGS INC C	1.3371
SPIRIT AIRLS INC	1.5335
STEELCASE INC	1.7656
SYNEOS HEALTH INC	1.4035

TECHNIPFMC PLC	1.3157
TEXAS CAP BANCSHARES INC	0.9344
TPI COMPOSITES INC	0.8636
TRIPADVISOR INC	1.1655
TRONOX HOLDINGS PLC	1.3011
UPWORK INC	0.8984
VIAD CORP	0.6585
WIDEPENWEST INC	0.2480