



## PENN Capital Managed Alpha SMID Cap Equity - 196910

Report Period: 30-Jul-2019 to 31-Jul-2019

Total Market Value: 14,937,173.73

SECURITY NAME	% OF TOTAL NET ASSETS
ALLEGION PUB LTD CO	1.5411
ALLETE INC	1.8149
ALLISON TRANSMISSION HLDGS INC	1.2685
ALLSCRIPTS HEALTHCARE SOLUTNS	1.4029
AMARIN CORP PLC	1.0087
AQUA AMERICA INC	2.1914
ARCH CAP GROUP LTD	2.8627
ARCH COAL INC	1.1714
BERRY GLOBAL GROUP INC	0.8027
BLACK KNIGHT INC	1.8339
BOK FINL CORP	1.4545
BOYD GAMING CORP	0.9614
BURLINGTON STORES INC	2.0350
CABOT OIL & GAS CORP	0.7920
CAMDEN PPTY TR	1.8201
CATALENT INC	1.4636
COMMERCIAL METALS CO	1.1074
CYRUSONE INC	1.8151
DIAMONDBACK ENERGY INC	1.0694
ELANCO ANIMAL HEALTH INC	2.0312
EXELIXIS INC	1.4607
FIDELITY NATIONAL FINANCIAL IN	1.7472
FIVE9 INC	1.4054
FLOOR & DECOR HLDGS INC	1.0535
FULLER H B CO	0.9222
GODADDY INC	1.6282
HEALTHCARE TR AMER INC	1.6842
HUNTINGTON INGALLS INDS INC	1.3074
IAA INC	2.0561
IAC INTERACTIVECORP	1.9307
ICU MED INC	1.4571
INVITATION HOMES INC	2.1185
KAR AUCTION SVCS INC	1.2981
LAMB WESTON HLDGS INC	1.4573
LIBERTY MEDIA CORP DELAWARE	1.2066
LIVANOVA PLC	1.2218
LIVE NATION ENTERTAINMENT INC	1.7233
MARTIN MARIETTA MATLS INC	1.5835
MARVELL TECHNOLOGY GROUP LTD O	1.7373
MERCURY SYS INC	2.0962
MERITAGE HOMES CORP	0.7557
MGM GROWTH PPTYS LLC	1.8101
MGP INGREDIENTS INC NEW	1.0072
MONGODB INC	0.4885
NEXSTAR MEDIA GROUP INC	1.2271
NICE LTD	2.0168
ORMAT TECHNOLOGIES INC	1.1072
PACIRA BIOSCIENCES	1.4135
PINNACLE FINL PARTNERS INC	1.2882
PURE STORAGE INC	0.8275
RED ROCK RESORTS INC	0.7557
REINSURANCE GRP OF AMERICA INC	1.4697
ROKU INC	0.7617
SCHNEIDER NATIONAL INC	0.9055
SUN CMNTYS INC	0.9790
TELEFLEX INC	1.6788
TERADYNE INC	1.7140
TRANSUNION	2.6646
TRAVELCENTERS AMER LLC	0.0000
TYLER TECHNOLOGIES INC	1.7828
UNITED RENTALS INC	0.9473
VAIL RESORTS INC	1.8735
VOYA FINL INC	2.2921
WEBSTER FINL CORP CONN	1.4932
WESTERN ALLIANCE BANCORP	1.5982
WRIGHT MED GROUP N V	1.7814
US BANK MMDA - USBFS 2	4.1012



## PENN Capital Special Situations Small Cap Equity - 196911

Report Period: 30-Jul-2019 to 31-Jul-2019

Total Market Value: 10,065,638.64

SECURITY NAME	% OF TOTAL NET ASSETS
ALLSCRIPTS HEALTHCARE SOLUTNS	1.4855
AMC ENTMT HLDGS INC	1.2598
ATKORE INTL GROUP INC	0.7711
BEACON ROOFING SUPPLY INC	1.4292
BIOSCRIP INC	0.9519
BJS WHSL CLUB HLDGS INC	1.7237
CARBONITE INC	0.7383
CARDLYTICS INC	1.0180
CENTERSTATE BK CORP	1.5057
CHART INDS INC	1.1679
CHEGG INC	1.4440
CLEVELAND CLIFFS INC	0.9227
CORE LABORATORIES N V	0.5786
ENERPLUS CORP	0.8119
ESSENTIAL PPTY RLTY TR INC	0.7966
EVERI HLDGS INC	1.6150
EVOQUA WATER TECHNOLOGIES CORP	1.8644
EXELIXIS INC	1.5643
FB FINL CORP	1.8362
FIRST BANCORP P R	1.3289
FIVE BELOW INC	1.2805
FIVE9 INC	1.2448
FLOOR & DECOR HLDGS INC	0.8720
FULL HOUSE RESORTS INC	1.1948
GARDNER DENVER HLDGS INC	1.0470
GATES INDUSTRIAL CORPRATIN PLC	1.0571
G-III APPAREL GROUP LTD	1.0744
GOGO INC	0.9895
GOLDEN ENTMT INC	1.8399
GRAY TELEVISION INC	2.1158
ICU MED INC	1.8348
INTERXION HOLDING N.V	1.8399
ITRON INC	1.1013
LITTELFUSE INC	1.1339
LIVANOVA PLC	1.7632
MARRIOTT VACTINS WORLDWID CORP	1.0337
MARTEN TRANS LTD	0.8792
MASTEC INC	1.8422
MEDIA GENERAL INC	0.0002
MGP INGREDIENTS INC NEW	0.8000
MIMECAST LTD	1.5154
MODINE MFG CO	0.8155
NATIONAL VISION HLDGS INC	1.8278
NEXPOINT RESIDENTIAL TR INC	1.7953
NEXSTAR MEDIA GROUP INC	1.7324
NICE LTD	1.4801
OMNICELL INC	1.6015
ORASURE TECHNOLOGIES INC	1.1666
PACIRA BIOSCIENCES	1.4982
PEBBLEBROOK HOTEL TR	1.1352
PENN NATL GAMING INC	1.1923
PGT INNOVATIONS INC	1.0128
PHYSICIANS RLTY TR	1.5707
PLANET FITNESS INC	0.9740
Q2 HLDGS INC	1.1136
R1 RCM INC	1.6960
RED ROCK RESORTS INC	1.5641
SCIENTIFIC GAMES CORP	1.0836
SCIPLAY CORP	0.7954
SCRIPPS E W CO OHIO	1.6403
SEAWORLD ENTMT INC	1.5120
SELECT ENERGY SVCS INC	0.7528
SEMTECH CORP	1.5779
SILICON MOTION TECHNOLOGY CORP	1.2375
SINCLAIR BROADCAST GROUP INC C	2.1330
SSR MNG INC	0.7313
SUMMIT MATLS INC	1.7156
SYNEOS HEALTH INC	1.3587
TPI COMPOSITES INC	0.4524
TRANSOCEAN LTD	0.9973
VERITEX HLDGS INC	1.7430
WELBILT INC	0.7380