



PENN Capital Special Situations Small Cap Equity

Report Period: 30-Jul-2020 to 31-Jul-2020
 Total Market Value: 7,684,580.04

SECURITY NAME	% OF TOTAL NET ASSETS
EQUITY • LONG	
AEROJET ROCKETDYNE HLDGS INC C	1.1774
ALAMO GROUP INC	1.1488
ALLISON TRANSMISSION HLDGS INC	1.1440
ALPHATEC HLDGS INC	1.6854
AMERICAN AXLE & MFG HLDGS INC	0.6930
AMERIS BANCORP	1.6396
AVANTOR INC	1.4272
AXALTA COATING SYS LTD	1.1295
BANDWIDTH INC	1.1369
BANKUNITED INC	0.4652
BJS WHSL CLUB HLDGS INC	1.6194
BOINGO WIRELESS INC	1.4126
BOYD GAMING CORP	1.6446
BWX TECHNOLOGIES INC	1.1230
CACI INTL INC	0.8939
CARDLYTICS INC	0.8981
CHAMPIONX CORPORATION	1.0857
CHEGG INC	0.9969
COLFAX CORP	1.2160
CONMED CORP	1.6677
DIODES INC	1.0767
EASTERLY GOVT PPTYS INC	1.3482
ENVISTA HOLDINGS CORPORATION C	0.8271
EVOQUA WATER TECHNOLOGIES CORP	0.6440
EXELIXIS INC	1.0226
FB FINL CORP	1.6140
FIVE BELOW INC	0.9799
FIVE9 INC	0.5101
FLOOR & DECOR HLDGS INC	1.0991
FULL HOUSE RESORTS INC	0.6535
GAMING & LEISURE PPTYS INC	1.3975
GATES INDUSTRIAL CORPRATIN PLC	1.7976
GENMARK DIAGNOSTICS INC	1.1662
GOLDEN ENTMT INC	0.9410
GRACE W R & CO DEL NEW	1.2330
GRAY TELEVISION INC	1.8957
HALOZYME THERAPEUTICS INC	1.4521
HELIOS TECHNOLOGIES INC	0.6549
HUNTSMAN CORP	1.2199
ICU MED INC	0.9957
INSTALLED BLDG PRODS INC	1.5037
ITRON INC	1.2618
LENDINGTREE INC NEW	1.1570
MARRIOTT VACTINS WORLDWID CORP	1.1403
MEDIA GENERAL INC	0.0002
MERITAGE HOMES CORP	1.4755
MTS SYS CORP	1.1329
NATIONAL FUEL GAS CO N J	0.7220
NATIONAL VISION HLDGS INC	1.7955
NEXSTAR MEDIA GROUP INC	1.9969
O-I GLASS INC	1.3262
OPTION CARE HEALTH INC	1.5932
OXFORD IMMUNOTEC GLOBAL PLC	1.3169
PAPA JOHNS INTL INC	0.9589
PENTAIR PLC	0.7496
PHYSICIANS RLTY TR	1.8094
PLANET FITNESS INC	0.8652
PRIMERICA INC	0.8972
PURE STORAGE INC	1.3022
Q2 HLDGS INC	0.9971
QTS RLTY TR INC	1.8446
R1 RCM INC	1.5216
RAMBUS INC DEL	1.3022
RAPID7 INC	1.4927
RED ROCK RESORTS INC	0.7690
SCRIPPS E W CO OHIO	2.2518
SEAWORLD ENTMT INC	1.4488
SEMTECH CORP	1.0798
SILICON MOTION TECHNOLOGY CORP	1.4459
SITIME CORP	1.2011
SOUTH ST CORP	0.6225
SPIRIT AEROSYSTEMS HLDGS INC C	1.1623
SSR MNG INC	0.9850
STEWART INFORMATION SVCS CORP	2.0406
SYNEOS HEALTH INC	1.8941
TRONOX HOLDINGS PLC	0.5170
UPWORK INC	1.2022
WESTERN ALLIANCE BANCORP	1.4470
WORKIVA INC	1.2434
WSFS FINL CORP	0.8579
XPO LOGISTICS INC	1.6332
US BANK MMDA - USBFS 2	2.3335