



PENN Capital Managed Alpha SMID Cap Equity

Report Period: 28-Aug-2020 to 31-Aug-2020
 Total Market Value: 15,696,264.65

SECURITY NAME	% OF TOTAL NET ASSETS
EQUITY • LONG	
ALLEGION PLC	1.5356
ALLISON TRANSMISSION HLDGS INC	0.8229
AMERICOLD RLTY TR	1.6561
ARCH CAP GROUP LTD	1.0758
AVANTOR INC	1.6118
AXALTA COATING SYS LTD	1.3715
BJS WHSL CLUB HLDGS INC	2.0370
BLACK KNIGHT INC	1.8261
BURLINGTON STORES INC	1.5046
CAMDEN PPTY TR	1.5856
CATALENT INC	2.5088
COMMERCIAL METALS CO	1.0915
CONMED CORP	1.1307
CYRUSONE INC	2.3611
D R HORTON INC	2.0507
ESSENTIAL UTILS INC	2.1597
EXELIXIS INC	1.8033
FIDELITY NATIONAL FINANCIAL IN	1.8373
FIVE BELOW INC	1.2848
FIVE9 INC	1.3575
FLOOR & DECOR HLDGS INC	1.2512
FOX CORP	1.7956
GODADDY INC	2.6313
HALOZYME THERAPEUTICS INC	1.3285
HEALTHCARE TR AMER INC	2.0423
IAA INC	1.3036
IAC INTERACTIVECORP NEW	1.1938
KIRKLAND LAKE GOLD LTD	1.8950
LAMB WESTON HLDGS INC	1.8244
LENNOX INTL INC	2.0397
LIBERTY MEDIA CORP DEL	1.6595
LINCOLN NATL CORP IND	1.1255
MARTIN MARIETTA MATLS INC	1.5967
MARVELL TECHNOLOGY GROUP LTD O	1.2430
MASCO CORP	2.1094
MATCH GROUP INC NEW	1.5781
MERCURY SYS INC	1.7995
MGM GROWTH PPTYS LLC	0.9020
MGM RESORTS INTERNATIONAL	1.3972
NEUROCRINE BIOSCIENCES INC	1.4024
NICE LTD	2.1059
ORMAT TECHNOLOGIES INC	1.0018
PINNACLE FINL PARTNERS INC	1.1474
PINNACLE WEST CAP CORP	1.6466
PPD INC	1.6149
PRA HEALTH SCIENCES INC	1.1347
PRIMERICA INC	1.6444
QUEST DIAGNOSTICS INC	1.6145
SCHNEIDER NATIONAL INC	1.4824
SKYWORKS SOLUTIONS INC	2.1671
SUN CMNTYS INC	1.9826
TELEFLEX INCORPORATED	2.3441
TERADYNE INC	2.2725
TRANSUNION	2.2267
TYLER TECHNOLOGIES INC	1.7265
UNITED RENTALS INC	0.7867
VAIL RESORTS INC	1.6311
VOYA FINANCIAL INC	2.4624
WESTERN ALLIANCE BANCORP	0.4751
WESTERN DIGITAL CORP.	0.8865
US BANK MMDA - USBFS 2	3.2726