



PENN Capital Managed Alpha SMID Cap Equity - 196910

Report Period: 29-Apr-2019 to 30-Apr-2019
 Total Market Value: 14,400,336.47

SECURITY NAME	% OF TOTAL NET ASSETS
ALLEGION PUB LTD CO	1.5314
ALLETE INC	1.7713
ALLISON TRANSMISSION HLDGS INC	1.3841
ALLSCRIPTS HEALTHCARE SOLUTNS	1.4116
AQUA AMERICA INC	2.1157
ARCH CAP GROUP LTD	2.6603
ARCH COAL INC	1.3657
BERRY GLOBAL GROUP INC	1.4760
BLACK KNIGHT INC	1.7360
BOK FINL CORP	1.5705
BOYD GAMING CORP	1.1033
BURLINGTON STORES INC	2.0189
CABOT OIL & GAS CORP	1.1239
CAMDEN PPTY TR	1.8315
COMMERCIAL METALS CO	1.1338
CYRUSONE INC	1.8492
DIAMONDBACK ENERGY INC	1.4471
ELANCO ANIMAL HEALTH INC	2.0299
EXELIXIS INC	1.4350
FIDELITY NATIONAL FINANCIAL IN	1.7036
FIVE9 INC	1.6030
FLOOR & DECOR HLDGS INC	1.6490
FULLER H B CO	0.9794
GODADDY INC	1.9182
HEALTHCARE TR AMER INC	1.8352
HUNTINGTON INGALLS INDS INC	1.3217
IAC INTERACTIVECORP	1.9345
ICU MED INC	1.3921
INVITATION HOMES INC	2.0370
KAR AUCTION SVCS INC	2.1593
LAMB WESTON HLDGS INC	1.5770
LHC GROUP INC	1.5964
LIBERTY MEDIA CORP DELAWARE	1.2156
LIVANOVA PLC	1.1471
LIVE NATION ENTERTAINMENT INC	1.6256
MARTIN MARIETTA MATLS INC	1.4829
MARVELL TECHNOLOGY GROUP LTD O	1.7382
MERCURY SYS INC	1.5224
MGM GROWTH PPTYS LLC	2.0377
MGP INGREDIENTS INC NEW	1.6858
MONGODB INC	0.5042
NEXSTAR MEDIA GROUP INC	1.7999
NICE LTD	1.9337
ORMAT TECHNOLOGIES INC	1.0221
PACIRA BIOSCIENCES	1.3580
PINNACLE FINL PARTNERS INC	1.2770
PURE STORAGE INC	1.2955
RED ROCK RESORTS INC	1.0273
REINSURANCE GRP OF AMERICA INC	1.4913
ROKU INC	1.0407
SCHNEIDER NATIONAL INC	1.0427
SEMTECH CORP	1.3793
TELEFLEX INC	1.5021
TERADYNE INC	1.5626
TRANSUNION	2.3830
TRAVELCENTERS AMER LLC	0.0000
TYLER TECHNOLOGIES INC	1.8372
UNITED RENTALS INC	1.1075
VAIL RESORTS INC	1.5612
VOYA FINL INC	2.3862
WEBSTER FINL CORP CONN	1.6129
WESTERN ALLIANCE BANCORP	1.6015
WRIGHT MED GROUP N V	1.5761
<u>US BANK MMDA - USBFS 2</u>	<u>2.7850</u>