



PENN Capital Special Situations Small Cap Equity - 196911

Report Period: 29-Jun-2018
Total Market Value: 21,425,148.42

SECURITY NAME	% OF TOTAL NET ASSETS
AMC ENTMT HLDGS INC	1.3283
ASTEC INDS INC	1.6477
BANC OF CALIFORNIA INC	1.3628
BEACON ROOFING SUPPLY INC	1.6638
BJS WHSL CLUB HLDGS INC	0.5770
C&J ENERGY SVCS INC NEW	0.7231
CAMPING WORLD HLDGS INC	1.0136
CARBONITE INC	1.2218
CHEGG INC	1.2583
CHEMICAL FINL CORP	1.3508
CLEVELAND CLIFFS INC	0.9369
DXP ENTERPRISES INC NEW	0.9732
ENERPLUS CORP	1.4913
EVERI HLDGS INC	1.2295
EXTENDED STAY AMER INC	0.4962
FB FINL CORP	1.8283
FIVE BELOW INC	1.0564
FIVE9 INC	0.9914
FULL HOUSE RESORTS INC	0.8139
G-III APPAREL GROUP LTD	1.5383
GOGO INC	0.6783
GOLDEN ENTMT INC	0.7710
GRAY TELEVISION INC	2.8684
HAMILTON LANE INC	1.3628
HORTONWORKS INC	1.4622
ICU MED INC	1.8468
INSTRUCTURE INC	1.1992
INTERXION HOLDING N.V	1.4576
IRONWOOD PHARMACEUTICALS INC C	1.6660
K2M GROUP HLDGS INC	1.4605
KEANE GROUP INC	1.3996
LHC GROUP INC	1.3196
LIVANOVA PLC	1.4264
MAMMOTH ENERGY SVCS INC	1.8322
MARTEN TRANS LTD	0.7733
MASTEC INC	1.5079
MEDIA GENERAL INC	0.0004
MERCURY SYS INC	1.2405
MILACRON HLDGS CORP	1.2013
MIMECAST LTD	1.0046
MINDBODY INC	0.6916
MODINE MFG CO	1.3786
NEXSTAR MEDIA GROUP INC	1.8752
NICE LTD	1.3360
NOBLE CORP PLC	1.7043
OMNICELL INC	1.3141
PACIRA PHARMACEUTICALS INC	1.0437
PEBBLEBROOK HOTEL TR	1.1700
PENN NATL GAMING INC	1.8434
PJT PARTNERS INC	1.2766
PLANET FITNESS INC	1.1389
Q2 HLDGS INC	1.1569
R1 RCM INC	1.0540
RED ROCK RESORTS INC	1.6649
RESOLUTE ENERGY CORP	1.4422
SANCHEZ ENERGY CORP	0.6498
SCHNEIDER NATIONAL INC	1.4586
SCIENTIFIC GAMES CORP	1.4659
SCRIPPS E W CO OHIO	1.0234
SEAWORLD ENTMT INC	1.3154
SEMTECH CORP	1.5786
SINCLAIR BROADCAST GROUP INC C	1.7184
STERLING BANCORP DEL	1.7292
TEXAS CAPITAL BANCSHARES INC C	1.8301
TOPBUILD CORP	1.3871
TRITON INTL LTD	1.1730
TYLER TECHNOLOGIES INC	0.8905
VENATOR MATLS PLC	1.2611
VERSUM MATLS INC	1.0811
WEBSTER FINL CORP CONN	1.1833
WELLCARE HEALTH PLANS INC	1.4040
WESTERN ALLIANCE BANCORP	1.5779
WHITING PETE CORP NEW	1.3201
WOODWARD INC	1.0849
WPX ENERGY INC	1.1157
WRIGHT MED GROUP N V	1.3961
WSFS FINL CORP	1.5586
ZYNGA INC	1.0108
SHORT TERM TREASURY INVESTMENT	0.4235