



Penn Capital Short Duration High Income Fund - 196914

Report Period:

3/31/2025

Total Market Value:

15,623,557.92

SECURITY NAME

FIXED INCOME • LONG

% OF TOTAL NET ASSETS

Academy Ltd	0.5637
Acadia Healthcare Co Inc	1.6181
Acadian Asset Management Inc	1.8862
AdaptHealth LLC	1.2779
Albertsons Cos Inc / Safeway I	0.5332
AMC Networks Inc	1.2356
American Airlines Inc	2.5287
American Axle & Manufacturing	0.7775
Aris Water Holdings LLC	0.7933
Aris Water Holdings LLC	0.5020
Ashton Woods USA LLC / Ashton	1.6498
Axon Enterprise Inc	0.5700
Beazer Homes USA Inc	0.4628
Belo Corp	0.3261
Bloomin' Brands Inc / OSI Rest	1.1628
Bread Financial Holdings Inc	1.1594
California Resources Corp	1.1161
California Resources Corp	0.5642
Calpine Corp	1.1732
Carpenter Technology Corp	0.9071
CCO Holdings LLC / CCO Holding	2.8015
Civitas Resources Inc	0.2474
Civitas Resources Inc	0.7772
Clearwater Paper Corp	0.9934
Cogent Communications Group LL	1.9600
Crocs Inc	0.9917
Crown Cork & Seal Co Inc	1.8908
Dcll Bidco LLC	0.5167
Directv Financing LLC / Direct	1.7636
Embecka Corp	0.3931
Energizer Holdings Inc	1.0411
EQM Midstream Partners LP	0.7063
Foot Locker Inc	0.7790
Fortress Transportation and In	1.2302
Frontier Communications Holdin	1.8492
Gen Digital Inc	0.7623
Gray Media Inc	1.1115
Gulfport Energy Operating Corp	0.5405
Harvest Midstream I LP	2.1233
Helix Energy Solutions Group I	0.8041
Hilcorp Energy I LP / Hilcorp	1.1599
Hilton Grand Vacations Borrowe	1.2645
KeHE Distributors LLC / KeHE F	1.2910
Lindblad Expeditions Holdings	1.2790
Macy's Retail Holdings LLC	0.9436
Magnera Corp	1.0847
Match Group Holdings II LLC	1.8147
Mercer International Inc	0.5976
Navient Corp	2.1978
NCL Corp Ltd	1.3862
NCR Atleos Corp	1.0547
Newmark Group Inc	1.1520
Nexstar Media Inc	1.8547
Northern Oil & Gas Inc	1.2583
NOVA Chemicals Corp	0.5951
OneMain Finance Corp	2.1179
OneMain Finance Corp	1.8466
Owens-Brockway Glass Container	1.9348
Park-Ohio Industries Inc	1.5167
Patrick Industries Inc	0.5300
Pediatrix Medical Group Inc	0.4215
Performance Food Group Inc	0.5905
Permian Resources Operating LL	0.7993
Pike Corp	1.4876
Popular Inc	1.2010
PRA Group Inc	1.4430
Raising Cane's Restaurants LLC	1.1001
RHP Hotel Properties LP / RHP	0.6747
Royal Caribbean Cruises Ltd	0.7814
SM Energy Co	0.5018
Stagwell Global LLC	1.2251
TechnipFMC PLC	0.6383
TEGNA Inc	0.9795
Titan International Inc	1.0864
TransDigm Inc	0.9617
Transocean Aquila Ltd	0.6760
Travel + Leisure Co	0.9166
Travel + Leisure Co	1.2558
Triumph Group Inc	0.9830
TrueNoord Capital DAC	0.4777
USA Compression Partners LP /	0.7160
USA Compression Partners LP /	0.6064
Varex Imaging Corp	0.4780
Venture Global LNG Inc	1.2825
VistaJet Malta Finance PLC / V	1.4791

Vistra Operations Co LLC
Wayfair LLC
Western Digital Corp

0.8404
1.0216
0.6239