

SECURITY NAME	SECURITY IDENTIFIER	TICKER/ MATURITY	COUPON	% CHANGE IN PRICE	CURRENT PRICE	QUANTITY	TOTAL COST	MARKET VALUE	% OF TOTAL ASSETS	% OF TOTAL NET ASSETS	DPI
FIXED INCOME • LONG											
1011778 B.C. UNLIMITED (BURGER	LX160554	02/16/2024	3.870%	0.0498	100.5500	247,088.580	246,512.52	248,447.57	0.8574	0.8784	
ACADIA HEALTHCARE T/L B 2/16	LX150425	02/16/2023	4.305%	0.1242	100.7710	241,125.650	240,427.63	242,984.73	0.8385	0.8591	
ALBERTSON'S T/L B5 (05/17)	LX164597	12/21/2022	4.675%	0.0342	99.3860	246,889.040	245,006.89	245,373.14	0.8468	0.8676	
ALTICE US FINANCE (CEQUEL/SUDD	LX162756	07/28/2025	3.823%		100.1250	246,267.170	242,769.92	246,575.00	0.8509	0.8718	
AMERICAN AIRLINES T/L B (AMR)	LX155973	04/28/2023	3.567%	0.0120	100.3250	99,000.000	99,000.00	99,321.75	0.3428	0.3512	
AMERICAN ROCK SALT T/L	LX137117	05/20/2021	5.229%		100.4380	124,674.460	124,674.46	125,220.53	0.4321	0.4427	
AMERICAN SEAFOODS GROUP T/L (7	LX167293	08/25/2023	4.758%		100.3130	242,708.340	240,409.27	243,468.02	0.8402	0.8608	
ARAMARK SERVICES T/L B-1	LX170033	04/30/2025	3.573%		100.8330	250,000.000	250,003.88	252,082.50	0.8699	0.8913	
ATKORE INTERNATIONAL T/L	LX157884	12/22/2023	4.700%	0.2531	100.6040	247,500.000	246,973.58	248,994.90	0.8593	0.8804	
AVAYA T/L (EXIT)	LX169485	11/08/2024	6.309%	0.1445	100.4580	125,000.000	123,788.94	125,572.50	0.4333	0.4440	
BEASLEY MEZZANINE HOLDINGS T/L	LX169477	11/01/2023	5.556%		101.0000	248,888.890	247,663.36	251,377.78	0.8675	0.8888	
BELMOND T/L (ORIENT-EXPRESS HO	LX165656	07/03/2024	4.323%		100.4380	248,750.000	247,602.52	249,839.53	0.8622	0.8834	
BERRY PLASTICS T/L M	LX165834	10/01/2022	3.816%		100.7360	185,987.620	185,902.13	187,356.49	0.6466	0.6624	
BIG RIVER STEEL T/L B	LX167854	08/15/2023	6.693%		102.2500	249,375.000	246,940.54	254,985.94	0.8799	0.9016	
BLUCORA REFINANCED T/L	LX169647	05/22/2024	4.693%		100.3750	230,000.000	228,904.86	230,862.50	0.7967	0.8163	
BOYD GAMING T/L B	LX161204	09/15/2023	3.968%	0.0109	100.6880	230,694.950	230,694.95	232,282.13	0.8016	0.8213	
CALPINE CORPORATION T/L B-6	LX149099	01/15/2023	4.200%	0.0159	100.5160	243,148.600	241,941.37	244,403.25	0.8434	0.8641	
CARRIZO OIL & GAS INC	144577AF0	09/15/2020	7.500%		102.0000	76,000.000	76,829.28	77,520.00	0.2675	0.2741	
CENTURYLINK T/L	LX161598	01/31/2025	4.317%	0.0640	98.4380	125,000.000	124,399.71	123,047.50	0.4246	0.4351	
CF INDS INC	12527GAB9	05/01/2020	7.125%	(0.1148)	108.7500	47,000.000	50,069.39	51,112.50	0.1764	0.1807	
CINCINNATI BELL T/L	LX167156	10/02/2024	5.445%		101.4380	250,000.000	247,568.69	253,595.00	0.8751	0.8966	
COMM S&L / CSL CAPITAL	20341WAA3	04/15/2023	6.000%	0.6790	97.1250	80,000.000	79,627.33	77,700.00	0.2681	0.2747	
COMPASS POWER GENERATION T/L B	LX170108	12/31/2024	5.391%		101.1880	125,000.000	124,407.17	126,485.00	0.4365	0.4472	
CONCENTRA OPERATING T/L	LX144279	06/01/2022	4.490%		100.8750	239,804.370	237,848.59	241,902.66	0.8348	0.8553	
CONSOLIDATED COMMUNICATIONS T/	LX154992	10/05/2023	4.570%	(0.1206)	98.5310	249,065.020	247,929.62	245,406.25	0.8469	0.8677	
CORRECTIONS CORP AMER NEW	22025YAM2	04/01/2020	4.125%	(0.2463)	101.2500	110,000.000	109,821.46	111,375.00	0.3844	0.3938	
CSC HOLDINGS T/L B (03/17)	LX161695	07/17/2025	3.809%		100.1040	248,746.860	247,868.37	249,005.56	0.8593	0.8804	
DASEKE T/L (11/17)	LX169577	02/27/2024	6.573%		101.2500	125,000.000	124,394.00	126,562.50	0.4368	0.4475	
DECK CHASSIS 2ND LIEN T/L (DIR	LX170057	06/15/2023	7.573%	0.2451	102.2500	125,000.000	124,394.00	127,812.50	0.4411	0.4519	
DISH DBS CORP	25470XAJ4	07/15/2022	5.875%		99.5000	150,000.000	150,557.28	149,250.00	0.5151	0.5277	

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DXP ENTERPRISES T/L	LX167924	08/16/2023	7.073%		100.5000	249,375.000	246,924.78	250,621.88	0.8649	0.8861	
DYNEGY INC NEW DEL	26817RAB4	06/01/2023	5.875%	0.2451	102.2500	125,000.000	127,858.52	127,812.50	0.4411	0.4519	
DYNEGY T/L C-2	LX170220	02/07/2024	4.311%	0.0228	100.9550	226,892.990	226,627.87	229,059.82	0.7905	0.8099	
ELDORADO RESORTS T/L B (03/17)	LX155237	04/17/2024	3.839%		100.6250	164,956.900	164,956.90	165,987.88	0.5728	0.5869	
ENCAPSYS T/L (CYPRESS)	LX169170	11/30/2024	4.823%		100.8750	125,000.000	124,715.18	126,093.75	0.4351	0.4458	
ENDO LUXEMBOURG FINANCE T/L B	LX163026	04/30/2024	5.875%	(0.0539)	100.0500	248,750.000	247,597.72	248,874.38	0.8589	0.8800	
ENVISION HEALTHCARE T/L B	LX156475	12/01/2023	4.580%		100.3330	245,028.100	243,757.04	245,844.04	0.8484	0.8692	
EWT HOLDINGS T/L (12/17) (EVOQ	LX170201	12/14/2024	4.693%		100.9380	158,251.620	158,270.57	159,736.02	0.5512	0.5648	
EXGEN RENEWABLES T/L B (EXELON	LX169539	12/30/2024	4.468%		101.2500	125,000.000	124,706.50	126,562.50	0.4368	0.4475	
FIRST DATA T/L 2024A NEW DOLLA	LX169513	04/26/2024	3.810%	(0.0208)	100.7080	230,732.750	230,231.32	232,366.34	0.8019	0.8216	
FLOOR AND DECOR OUTLETS T/L B-	LX162016	09/30/2023	4.080%		100.2500	124,282.790	124,282.79	124,593.50	0.4300	0.4405	
FORTRESS INVESTMENT T/L B	LX164476	07/14/2022	4.323%		101.3330	250,000.000	249,413.31	253,332.50	0.8742	0.8957	
FRONTIER COMMUNICATIONS CORP S	35906AAB4	10/01/2018	8.125%		102.0000	195,000.000	194,882.40	198,900.00	0.6864	0.7033	
GARDNER DENVER T/L B	LX168067	07/30/2024	4.443%		100.4320	124,687.500	124,952.06	125,226.15	0.4322	0.4428	
G-III APPAREL GROUP T/L B (10/	LX155134	12/01/2022	6.685%		100.8750	249,999.990	246,500.26	252,187.49	0.8703	0.8917	
GOGO INTER HLDGS LLC/GOGO FIN	38046XAC7	07/01/2022	12.500%	0.4449	112.8750	115,000.000	128,506.95	129,806.25	0.4480	0.4590	
GRAY TELEVISION T/L B	LX159621	02/07/2024	3.830%	0.0149	100.6610	247,500.000	246,954.31	249,135.98	0.8598	0.8809	
GTCR VALOR (CISION VOCUS) T/L	LX167639	06/16/2023	5.943%	(0.0495)	100.8750	249,375.000	248,900.83	251,557.03	0.8681	0.8894	
GTT COMMUNICATIONS T/L (6/17)	LX166207	01/09/2024	4.875%	0.0308	100.6560	247,500.000	246,455.34	249,123.60	0.8597	0.8808	
HARLAND CLARKE T/L B7	LX169369	11/01/2023	6.443%		101.0750	247,748.220	247,953.01	250,411.51	0.8642	0.8854	
HARSCO T/L B (11/17)	LX170016	12/05/2024	4.625%		101.2920	248,125.000	246,119.22	251,330.78	0.8673	0.8886	
HB FULLER T/L B	LX168918	10/21/2024	3.811%	(0.0139)	100.7360	249,375.000	248,770.51	251,210.40	0.8669	0.8882	
HCA INC	404121AD7	02/15/2022	7.500%	(0.1112)	112.2500	125,000.000	137,684.92	140,312.50	0.4842	0.4961	
HELIX GEN FUNDING T/L B (02/17	LX160979	06/03/2024	5.443%	(0.0010)	100.8880	231,143.620	230,006.70	233,196.18	0.8048	0.8245	
HERBALIFE T/L B (02/17)	LX160055	02/15/2023	7.073%		100.5000	235,937.500	231,719.98	237,117.19	0.8183	0.8384	
HUGHES SATELLITE SYS CORP	444454AA0	06/15/2021	7.625%	(0.2738)	109.2500	125,000.000	140,539.08	136,562.50	0.4713	0.4829	
ICAHN ENTERPRISES LP/CORP	451102BJ5	02/01/2022	6.250%		103.0000	100,000.000	100,000.00	103,000.00	0.3554	0.3642	
INGLES MKTS INC	457030AJ3	06/15/2023	5.750%	(0.3686)	101.3750	70,000.000	68,640.37	70,962.50	0.2449	0.2509	
INTELSAT JACKSON T/L B	LX169475	11/30/2023	5.212%	0.1151	99.1610	125,000.000	123,244.32	123,951.25	0.4278	0.4383	
INTRAWEST RESORTS T/L B-1	LX166114	09/30/2024	4.823%		100.7500	250,000.000	248,863.60	251,875.00	0.8692	0.8906	

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JBS T/L B (01/17)	LX159478	10/31/2022	4.100%		99.2250	248,125.000	248,125.00	246,202.03	0.8496	0.8705	
JMC STEEL T/L	LX152890	06/14/2021	4.408%	0.0199	100.5830	246,262.500	244,466.70	247,698.21	0.8548	0.8758	
KEY SAFTEY T/L (BREED TECHNOLO	LX138594	08/27/2021	6.280%		99.6250	235,287.180	233,929.87	234,404.85	0.8089	0.8288	
KINETIC CONCEPTS (ACELITY) (1/	LX159619	02/02/2024	4.943%	(0.0749)	100.0750	248,750.000	248,750.00	248,936.56	0.8591	0.8802	
LENNAR CORP	526057BY9	01/15/2022	4.125%	(0.2469)	101.0000	110,000.000	110,000.00	111,100.00	0.3834	0.3928	
LEVEL 3 FINANCING (2/17) TERM	LX160334	02/22/2024	3.696%	0.0777	100.4170	250,000.000	250,000.00	251,042.50	0.8663	0.8876	
LIFE TIME FITNESS T/L B (01/17	LX159083	06/10/2022	4.229%	0.2129	100.7500	245,017.200	243,211.73	246,854.83	0.8519	0.8728	
LIGHTSTONE T/L B REFINANCING	LX161577	01/30/2024	6.073%	0.0120	100.4250	228,242.480	224,251.00	229,212.51	0.7910	0.8104	
LIGHTSTONE T/L C	LX161578	01/30/2024	6.073%	0.0120	100.4250	14,492.750	14,240.22	14,554.34	0.0502	0.0515	
LPL HOLDINGS INCREMENTAL T/L B	LX168615	09/15/2024	3.892%	0.1452	100.6880	248,751.560	248,191.95	250,462.97	0.8643	0.8856	
MACDONALD DETTWILER T/L B	LX166203	07/05/2024	4.310%	(0.0198)	100.8130	250,000.000	248,797.24	252,032.50	0.8698	0.8911	
MALLINCKRODT INTERNATIONAL T/L	LX160638	09/24/2024	4.443%	0.0211	99.7290	108,434.730	108,310.66	108,140.87	0.3732	0.3824	
MALLINCKRODT INTL FIN SA	561233AB3	04/15/2020	4.875%		97.2500	70,000.000	67,927.67	68,075.00	0.2349	0.2407	
MATCH GROUP T/L	LX168182	11/16/2022	4.059%	0.2481	101.0000	109,375.000	109,630.94	110,468.75	0.3812	0.3906	
MATTHEWS INTL CORP	577128AA9	12/01/2025	5.250%	0.4950	101.5000	100,000.000	100,000.00	101,500.00	0.3503	0.3589	
MCAFEE T/L B	LX168582	09/30/2024	6.067%		100.9290	249,375.000	247,020.68	251,691.69	0.8686	0.8899	
MEN'S WAREHOUSE 4/14 L+350	LX136368	06/18/2021	5.147%	(0.1244)	100.3750	244,842.730	243,896.47	245,760.89	0.8481	0.8689	
MEREDITH CORPORATION T/L B	LX170093	02/28/2025	4.481%	0.0554	101.0560	250,000.000	249,394.00	252,640.00	0.8719	0.8933	
MICRON TECHNOLOGY T/L	LX152340	04/26/2022	3.580%	0.0208	100.7710	246,250.000	244,356.74	248,148.59	0.8564	0.8774	
MISYS T/L B (ALMONDE)	LX163228	06/13/2024	4.979%	0.0408	100.5100	249,375.000	248,176.74	250,646.81	0.8650	0.8862	
MTS SYSTEMS CORPORATION T/L B	LX165715	07/05/2023	4.810%		101.0000	238,673.750	238,407.71	241,060.49	0.8319	0.8523	
NAB HOLDINGS T/L (NORTH AMERIC	LX170221	01/15/2025	4.481%	(0.0623)	101.0000	248,750.000	247,602.60	251,237.50	0.8670	0.8883	
NABORS INDS INC	629568AX4	09/15/2021	4.625%	(0.5089)	97.7500	125,000.000	121,925.86	122,187.50	0.4217	0.4320	
NAVISTAR INTERNATIONAL T/L B (	LX169275	11/29/2024	5.060%	0.0725	100.7920	250,000.000	248,793.17	251,980.00	0.8696	0.8909	
NCL CORP LTD	62886HAN1	12/15/2021	4.750%	(0.2418)	103.1250	125,000.000	125,715.97	128,906.25	0.4449	0.4558	
NGL ENERGY PARTNERS LP	62913TAE2	07/15/2019	5.125%	(0.2457)	101.5000	130,000.000	129,518.37	131,950.00	0.4554	0.4665	
NRG ENERGY INC	629377BW1	07/15/2022	6.250%		103.6250	115,000.000	115,000.00	119,168.75	0.4112	0.4214	
NUMERICABLE GROUP SA	67054LAC1	05/15/2024	6.250%	0.2625	95.5000	200,000.000	193,258.29	191,000.00	0.6591	0.6753	
OCTAVIUS T/L B (WINNEBAGO)	LX170097	11/08/2023	5.034%	0.1230	101.7500	250,000.000	250,019.00	254,375.00	0.8778	0.8994	
PAYSAFE GROUP T/L (12/17)	LX169667	12/02/2024	5.152%		100.5000	250,000.000	248,784.20	251,250.00	0.8671	0.8884	

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PEABODY ENERGY T/L (EXIT)	LX159896	03/31/2022	5.073%		101.2920	117,369.980	116,814.05	118,886.40	0.4103	0.4204	
PEABODY SECS FIN CORP	70457LAA2	03/31/2022	6.000%	0.1166	103.8710	65,000.000	65,000.00	67,516.15	0.2330	0.2387	
PENSKE AUTOMOTIVE GRP INC	70959WAH6	08/15/2020	3.750%		100.5000	130,000.000	130,000.00	130,650.00	0.4509	0.4619	
PF CHANGS T/L B	LX168229	09/30/2022	6.509%	0.5181	97.0000	249,375.000	249,375.00	241,893.75	0.8348	0.8553	
PHOENIX SERVICES T/L	LX170903	03/31/2025	5.458%	NPPA	100.7500	125,000.000	124,394.00	125,937.50	0.4346	0.4453	
POLYCOM 7/16 T/L	LX153863	09/27/2023	6.817%		100.4170	196,854.160	190,087.01	197,675.04	0.6822	0.6989	
PRESS GANEY T/L	LX169084	10/23/2023	4.573%		101.0000	124,685.140	124,688.27	125,931.99	0.4346	0.4453	
PROSPECT MEDICAL T/L B	LX152960	06/30/2022	7.500%		100.0000	246,250.000	243,220.84	246,250.00	0.8498	0.8707	
QUEST SOFTWARE T/L (DELL SOFTW	LX169547	10/31/2022	7.272%	0.0412	102.0420	117,372.120	115,833.24	119,768.86	0.4133	0.4235	
QUIKRETE HOLDINGS, INC T/L B	LX155959	11/15/2023	4.323%	0.0339	100.4770	240,384.620	239,318.35	241,531.25	0.8335	0.8540	
QWEST CORP	74913GAX3	12/01/2021	6.750%	0.2295	107.0000	125,000.000	132,468.15	133,750.00	0.4616	0.4729	
RADIO ONE T/L B	LX162476	04/18/2023	5.700%		98.7500	123,439.070	122,307.82	121,896.08	0.4207	0.4310	
RCN CABLE T/L	LX157714	02/01/2024	4.573%		100.2680	248,125.000	247,059.63	248,789.98	0.8586	0.8797	
REXNORD T/L	LX169998	08/21/2024	3.810%		100.7380	250,000.000	250,019.00	251,845.00	0.8691	0.8905	
RUSSELL INVESTMENT MANAGEMENT	LX152375	06/01/2023	5.943%	0.0497	100.6750	246,250.000	234,123.44	247,912.19	0.8555	0.8766	
SCIENTIFIC GAMES T/L B4	LX167677	08/14/2024	4.823%	0.0259	100.5140	249,375.000	248,271.55	250,656.79	0.8650	0.8863	
SEAWORLD T/L B5 (02/17)	LX161101	04/01/2024	4.693%	0.0080	99.8330	124,685.930	123,182.14	124,477.70	0.4296	0.4401	
SELECT MEDICAL T/L B	LX159955	03/06/2024	5.210%	(0.0624)	100.8750	248,125.010	246,974.20	250,296.10	0.8638	0.8850	
SERVICEMASTER T/L B	LX156211	11/08/2023	4.073%	0.0935	100.5940	247,500.000	246,963.11	248,970.15	0.8592	0.8803	
SINCLAIR TELEVISION T/L B2	LX158094	01/03/2024	3.830%		100.4690	247,500.000	247,090.49	248,660.78	0.8581	0.8792	
SLM CORP	78442FEJ3	03/25/2020	8.000%	0.1937	108.0950	100,000.000	106,382.53	108,095.00	0.3730	0.3822	
SPRINT COMMUNICATIONS T/L	LX159257	02/02/2024	4.125%	(0.0170)	100.2080	248,125.000	248,125.00	248,641.10	0.8581	0.8791	
STAPLES T/L B (07/17)	LX166934	09/02/2024	5.488%	0.0131	99.4380	250,000.000	249,409.09	248,595.00	0.8579	0.8790	
SUNOCO LP/SUNOCO FIN CORP	86765LAH0	01/15/2023	4.875%	0.1002	101.8520	125,000.000	125,000.00	127,315.00	0.4394	0.4502	
SUPERVALU DELAYED DRAW T/L	LX164595	06/01/2024	5.073%	NPPA	99.3250	46,875.000	46,718.22	46,558.59	0.1607	0.1646	
SUPERVALU T/L (6/17)	LX164594	06/02/2024	5.073%	NPPA	99.3250	78,125.000	77,851.03	77,597.66	0.2678	0.2744	
TALLGRASS ENERGY PARTNERS LP/	87470LAA9	09/15/2024	5.500%	0.1632	102.5000	145,000.000	145,694.01	148,625.00	0.5129	0.5255	
TELENET FINANCING T/L AL	LX169996	03/31/2026	4.059%	(0.0050)	100.5450	250,000.000	250,001.69	251,362.50	0.8674	0.8888	
TELESAT CANADA T/L B (01/17)	LX159275	11/17/2023	4.700%		100.5000	246,881.240	244,725.63	248,115.65	0.8562	0.8773	
TEMPUR SEALY INTL INC	88023UAD3	10/15/2023	5.625%	(0.3628)	103.0000	125,000.000	128,484.77	128,750.00	0.4443	0.4552	

SECURITY NAME	SECURITY IDENTIFIER	TICKER/ MATURITY	COUPON	% CHANGE IN PRICE	CURRENT PRICE	QUANTITY	TOTAL COST	MARKET VALUE	% OF TOTAL ASSETS	% OF TOTAL NET ASSETS	DPI
FIXED INCOME • LONG											
TERRAFORM POWER T/L B	LX169281	11/02/2022	4.147%	(0.0625)	100.7500	125,000.000	124,716.03	125,937.50	0.4346	0.4453	
THERMON T/L	LX169033	11/30/2024	5.330%		100.7500	125,000.000	124,406.17	125,937.50	0.4346	0.4453	
TRONOX FINANCE T/L B2	LX168798	09/13/2024	4.693%	0.0357	100.8930	75,581.400	75,223.06	76,256.34	0.2632	0.2696	
TRONOX T/L B (09/17)	LX168581	09/14/2024	4.693%	0.0357	100.8930	174,418.600	173,605.22	175,976.16	0.6073	0.6222	
TRUGEEN LIMITED T/L B (07/17)	LX167904	04/13/2023	5.536%		101.0630	246,881.250	243,733.93	249,505.60	0.8610	0.8822	
UNITED AIRLINES T/L B (11/17)	LX169526	04/01/2024	3.772%	(0.1243)	100.4060	248,125.000	248,125.00	249,132.39	0.8597	0.8809	
UNITED ROAD SERVICES T/L (URS)	LX168988	08/30/2024	6.823%		101.6250	124,062.500	123,470.82	126,078.52	0.4351	0.4458	
UNIVERSAL HOSPITAL SRVCS NEW S	91359PAJ9	08/15/2020	7.625%	0.2494	100.5000	195,000.000	196,420.60	195,975.00	0.6763	0.6929	
UNIVISION COMMUNICATIONS T/L C	LX161197	03/15/2024	4.323%	0.0720	100.0360	249,324.120	248,722.65	249,413.88	0.8607	0.8819	
UPC FINANCING PARTNERSHIP T/L	LX169045	01/31/2026	4.059%	0.0249	100.4250	250,000.000	249,718.96	251,062.50	0.8664	0.8877	
UTILITY ONE SOURCE T/L B	LX162200	04/18/2023	7.073%		102.2500	248,750.000	246,410.11	254,346.88	0.8777	0.8993	
VALEANT PHARMACEUTICALS T/L F1	LX143679	04/01/2022	5.060%	0.0128	101.4880	4.690	4.62	4.76			
VERITAS US T/L B1	LX165578	01/27/2023	6.193%		100.5210	262,312.150	261,626.90	263,678.80	0.9099	0.9323	
VISTRA OPERATIONS COMPANY T/L	LX157720	12/13/2023	4.314%	0.0209	100.5630	247,500.000	248,040.33	248,893.43	0.8589	0.8800	
VPPI ESCROW CORP	92912EAA1	07/15/2021	7.500%	0.3549	100.3750	140,000.000	140,809.49	140,525.00	0.4849	0.4969	
VRX ESCROW CORP	91831AAB7	05/15/2023	5.875%	0.0554	90.3000	150,000.000	137,078.12	135,450.00	0.4674	0.4789	
WESTERN DIGITAL T/L B3	LX169412	04/29/2023	3.561%	0.0497	100.6750	245,152.460	239,296.29	246,807.24	0.8517	0.8726	
WIDOPENWEST T/L B	LX165396	08/18/2023	4.811%	(0.0410)	99.9170	249,375.000	249,375.00	249,168.02	0.8599	0.8810	
WINDSTREAM 9/16 1ST LIEN T/L	LX155086	03/29/2021	5.560%	0.4879	94.3330	222,834.870	201,301.85	210,206.82	0.7254	0.7432	
WOODFORD EXPRESS T/L B	LX170718	01/17/2025	6.752%	(0.5000)	99.5000	125,000.000	123,769.00	124,375.00	0.4292	0.4398	
XPERI T/L B-1	LX170905	12/01/2023	4.069%	0.0628	100.4380	205,833.330	204,055.98	206,734.88	0.7134	0.7310	
XPO LOGISTICS T/L B (03/17)	LX161342	11/01/2021	3.958%	0.0387	100.7310	181,426.910	180,710.54	182,753.14	0.6307	0.6462	
YRC WORLDWIDE T/L (7/17)	LX167093	07/13/2022	10.271%	(0.0306)	101.3750	248,115.840	247,526.18	251,527.43	0.8680	0.8893	
TOTAL FIXED INCOME • LONG						26,929,376.800	26,824,399.96	27,116,061.54	93.5764	95.8755	
TOTAL FIXED INCOME						26,929,376.800	26,824,399.96	27,116,061.54	93.5764	95.8755	
CASH OR EQUIVALENT • LONG											
SHORT TERM TREASURY INVESTMENT	825252406	01/01/2020	1.226%		100.0000	1,284,258.670	1,284,258.67	1,284,258.67	4.4319	4.5408	
TOTAL CASH OR EQUIVALENT • LONG						1,284,258.670	1,284,258.67	1,284,258.67	4.4319	4.5408	
TOTAL CASH OR EQUIVALENT						1,284,258.670	1,284,258.67	1,284,258.67	4.4319	4.5408	



PENN Capital Defensive Floating Rate Income Fund - 196913

Total Assets: 28,977,458.56 Report Period: 30-Jan-2018 to 31-Jan-2018
Total Net Assets: 28,282,571.00 Run Date\Time: 02-Feb-2018 12:07pm
Total Market Value: 28,400,320.21 Page: 6 of 6

PORTFOLIO HOLDINGS

GRAND TOTAL BY SECURITY TYPE	28,213,635.470	28,108,658.63	28,400,320.21
TOTAL LONG	28,213,635.470	28,108,658.63	28,400,320.21
TOTAL SHORT	0.000	0.00	0.00
GRAND TOTAL	28,213,635.470	28,108,658.63	28,400,320.21