PennantPark Enhanced Income Fund
Schedule of Investments

June 30, 2026 (Unaudited)

COLLATERALIZED LOAN OBLIGATIONS — 104.43%	Principal Amount	Fair Value
Ares Loan Funding II, Ltd. 2022-ALF2A ER2, 9.93%, 10/20/2038 (3MO SOFR + 625bps)[a][b]	$ 1,000,000	$ 964,237
Bain Capital Credit CLO 2024-3 E, 9.93%, 7/16/2037 (3MO SOFR + 625bps)[a][b]	500,000	478,002
Barings CLO 2019-3A ERR, 9.53%, 1/20/2036 (3MO SOFR + 585bps)[a][b]	1,000,000	975,891
CBAMR 2017-2A ERR, 9.29%, 4/17/2039 (3MO SOFR + 568bps)[a][b]	1,000,000	984,997
Churchill MMSLF CLO 2023-3A ER, 9.93%, 4/20/2038 (3MO SOFR + 625bps)[a][b]	1,000,000	989,427
CQS US CLO 2025-4A ER, 10.57%, 7/20/2039 (3MO SOFR + 684bps)[a][b]	1,000,000	990,000
Eldridge MMPC CLO 2026-2A E, 11.47%, 7/15/2038 (3MO SOFR + 785bps)[a][b]	1,000,000	1,002,458
Elmwood CLO I Ltd. 2019-1A ER3, 9.63%, 4/20/2037 (3MO SOFR + 595bps)[a][b]	1,000,000	976,908
Fortress Credit Opportunities XXIII CLO 2024-23A ER, 12.14%, 4/15/2038 (3MO SOFR + 850bps)[a][b]	1,250,000	1,256,147
Galaxy 32 CLO Ltd. 2023-32A ER, 9.53%, 1/20/2039 (3MO SOFR + 585bps)[a][b]	1,000,000	1,002,455
Invesco US CLO 2024-3X E, 10.18%, 7/20/2037 (3MO SOFR + 650bps)[a][b]	1,000,000	952,222
Kennedy Lewis CLO 15 2024-15A E, 10.38%, 7/20/2037 (3MO SOFR + 650bps)[a][b]	537,500	528,808
MCF CLO 11 LLC 2026-1A E, 10.09%, 4/20/2038 (3MO SOFR + 650bps)[a][b]	1,000,000	990,525
Oaktree CLO 2019-3A ER2, 10.43%, 1/20/2038 (3MO SOFR + 675bps)[a][b]	500,000	494,085
Oaktree CLO 2022-1A ER, 9.67%, 7/15/2038 (3MO SOFR + 600bps)[a][b]	452,000	436,293
Octagon Investment Partners 2020-1A ER2, 9.66%, 1/22/2038 (3MO SOFR + 600bps)[a][b]	890,000	868,641
Rad CLO 9 Ltd. 2020-9A ER, 9.42%, 1/15/2038 (3MO SOFR + 575bps)[a][b]	500,000	470,245
Regatta 36 Funding Ltd. 2026-1A E, 9.72%, 4/15/2039 (3MO SOFR + 605bps)[a][b]	500,000	501,129
Sixth Street CLO VI 2016-6AR ER3, 9.90%, 7/1/2039 (3MO SOFR + 615bps)[a][b]	1,000,000	1,000,000
Voya CLO 2016-1A A1, 9.54%, 4/15/2039 (3MO SOFR + 587bps)[a][b]	400,000	403,065
Total Collateralized Loan Obligations (Cost $16,318,854)		16,265,535
U.S. GOVERNMENT & AGENCIES — 64.11%		
United States Treasury Bill, 3.31%, 7/14/2026[c]	10,000,000	9,987,076
Total U.S. Government & Agencies (Cost $9,988,993)		9,987,076

MONEY MARKET FUNDS - 8.62%	Shares	Fair Value
State Street Institutional U.S. Government Money Market Fund, Premier Class, 3.58%[d]	1,343,141	1,343,141
Total Money Market Funds (Cost $1,343,141)		1,343,141

PennantPark Enhanced Income Fund
Schedule of Investments (continued)

June 30, 2026 (Unaudited)

MONEY MARKET FUNDS - 8.62% - continued	Shares	Fair Value
Total Investments — 177.16% (Cost $27,650,988)		$ 27,595,752
Liabilities in Excess of Other Assets — (77.16)%		(12,018,732)
NET ASSETS — 100.00%		$ 15,577,020

(a) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of June 30, 2026. For securities based on a published reference rate and spread, the reference rate and spread (in basis points) are indicated parenthetically. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities, therefore, do not indicate a reference rate and spread.

(b) Security exempt from registration under Rule 144A or Section 4(a)(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers.

(c) The rate shown represents effective yield at time of purchase.

(d) Rate disclosed is the seven day effective yield as of June 30, 2026.