

**High Income Securities Fund**  
**Portfolio of Investments**  
**November 30, 2020 (Unaudited)**

	<u>Shares</u>	<u>Value</u>
<b>INVESTMENT COMPANIES - 63.37%</b>		
<b>Closed-End Funds - 50.77%</b>		
BrandywineGLOBAL Global Income Fund	97,825	\$ 1,165,096
Eaton Vance Floating-Rate Income Fund	220,933	3,342,716
Eaton Vance Senior Income Trust	165,329	1,028,346
First Eagle Senior Loan Fund	10,635	141,658
First Trust Senior Floating Rate Income Fund II	65,574	757,380
Invesco High Income Trust II	11,240	151,178
New America High Income Fund	31,246	269,028
Nuveen Floating Rate Income Fund	156,740	1,344,829
Nuveen Floating Rate Income Opportunity Fund	104,208	879,516
Nuveen Short Duration Credit Opportunities Fund	142,119	1,790,699
PGIM Global High Yield Fund, Inc.	107,409	1,508,022
Pioneer Diversified High Income Trust	128,360	1,808,592
Pioneer Floating Rate Trust	243,088	2,608,334
Rivernorth Specialty Finance Corp.	125,334	1,967,355
Tortoise Power & Energy Infrastructure Fund, Inc.	103,472	1,033,685
Vertical Capital Income Fund	310,942	3,152,952
Voya Prime Rate Trust	582,623	2,604,325
		<u>25,553,711</u>
<b>Business Development Companies - 12.36%</b>		
Barings BDC, Inc.	251,803	2,183,132
Crescent Capital BDC, Inc.	126,552	1,760,338
FS KKR Capital Corp.	99,259	1,690,381
Portman Ridge Finance Corp.	366,937	587,099
		<u>6,220,950</u>
<b>Other Investment Companies - 0.24%</b>		
Eagle Growth and Income Opportunities Fund (a)(b)	101,549	-
Western Asset Corporate Loan Fund (a)	296,865	121,344
		<u>121,344</u>
<b>Total Investment Companies (Cost \$31,549,154)</b>		<u><b>31,896,005</b></u>
<b>OTHER COMMON STOCKS - 0.02%</b>		
<b>Energy - 0.02%</b>		
MWO Holdings, LLC Units (a)(b)	39	3,196
Nine Point Energy (a)(b)	138,566	7,898
<b>Total Other Common Stocks (Cost \$54,110)</b>		<u><b>11,094</b></u>

**PREFERRED STOCKS - 1.56%****Investment Companies - 0.98%**

Capital Southwest Corp.	8,357	209,928
Saratoga Investment Corp.	10,923	282,350
		<u>492,278</u>

**Investment Management & Advisory Services - 0.58%**

B Riley Financial, Inc.	12,000	293,760
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<b>Total Preferred Stocks (Cost \$740,089)</b>		<b><u>786,038</u></b>
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**SPECIAL PURPOSE ACQUISITION VEHICLES - 20.50%**

	<u>Shares/Units</u>	
ArcLight Clean Transition Corp. Units (a)	50,000	518,000
CF Finance Acquisition Corp. III Units (a)	15,000	153,750
Churchill Capital Corp. IV - Class A (a)	70,000	691,600
DFP Healthcare Acquisition Corp. - Class A (a)	42,000	424,200
E.Merge Technology Acquisition Corp. Units (a)	25,000	253,750
FG New America Acquisition Corp. Units (a)	102,600	1,048,572
Foley Trasimene Acquisition Corp. - Class A (a)	49,998	524,474
Foley Trasimene Acquisition Corp. Units (a)	2	22
GigCapital3, Inc. Units (a)	34,715	518,642
Go Acquisition Corp. Units (a)	50,000	507,500
Gores Holdings V, Inc. Units (a)	25,000	256,000
Haymaker Acquisition Corp. II - Class A (a)	50,341	507,941
Haymaker Acquisition Corp. II Units (a)	1	10
IG Acquisition Corp. Units (a)	50,000	503,500
Juniper Industrial Holdings, Inc. Units (a)	47,346	495,239
Lancadia Holdings III, Inc. Units (a)	50,000	506,000
Roman DBDR Tech Acquisition Corp. Units (a)	25,000	256,250
SC Health Corp. Units (a)	45,515	477,908
Spartacus Acquisition Corp. Units (a)	50,000	512,000
Thunder Bridge Acquisition Corp. - Class A (a)	46,707	480,148
TPG Pace Tech Opportunities Corp. Units (a)	25,000	262,495
Tuscan Holdings Corp. II Units (a)	1	11
VPC Impact Acquisition Holdings Corp. Units (a)	51,252	517,645
Yellowstone Acquisition Corp. Units (a)	25,000	253,500
Yucaipa Acquisition Corp. Units (a)	62,400	646,464
<b>Total Special Purpose Acquisition Vehicles (Cost \$9,837,580)</b>		<b><u>10,315,621</u></b>

**CONVERTIBLE NOTES - 2.77%****Communication Services - 2.77%**

Suro Capital Corp. Unsecured		
4.750%, 3/28/2023	1,000,000	1,396,079

<b>Total Convertible Notes (Cost \$1,014,831)</b>		<b><u>1,396,079</u></b>
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**RIGHTS - 0.09%**

	<u>Shares</u>	
Agba Acquisition Ltd. (Expiration: February 16, 2021) (a)	36,750	13,012
GigCapital2, Inc. (Expiration: December 10, 2020) (a)	102,250	33,743
<b>Total Rights (Cost \$21,585)</b>		<b><u>46,755</u></b>

**WARRANTS - 0.99%**

Agba Acquisition Ltd. (a) Expiration: May 2024 Exercise Price: \$11.50	36,750	21,315
Apex Technology Acquisition Corp. (a) Expiration: September 2026 Exercise Price: \$11.50	25,000	91,750
Churchill Capital Corp. (a) Expiration: August 2025 Exercise Price: \$11.50	14,000	16,240
Churchill Capital Corp. (a) Expiration: July 2024 Exercise Price: \$11.50	29,554	45,809
DFP Healthcare Acquisition Corp. (a) Expiration: March 2025 Exercise Price: \$11.50	10,500	16,800
Finserv Acquisition Corp. (a) Expiration: December 2026 Exercise Price: \$11.50	15,665	15,822
Foley Trasimene Acquisition Corp. (a) Expiration: August 2025 Exercise Price: \$11.50	16,666	29,299
GigCapital2, Inc. (a) Expiration: February 2026 Exercise Price: \$11.50	84,259	109,537
Haymaker Acquisition Corp. (a) Expiration: October 2026 Exercise Price: \$11.50	13,447	16,136
Juniper Industrial Holding Corp. (a) Expiration: November 2026 Exercise Price: \$11.50	23,673	36,456
Proptech Acquisition Corp. (a) Expiration: May 2026 Exercise Price: \$11.50	10,250	16,605
Tuscan Holdings Corp. II (a) Expiration: April 2026 Exercise Price: \$11.50	91,983	81,865
<b>Total Warrants (Cost \$272,993)</b>		<b>497,634</b>

**MONEY MARKET FUNDS - 3.15%**

Fidelity Institutional Government Portfolio - Class I, 0.010% (c)	791,986	791,986
STIT-Treasury Portfolio - Institutional Class, 0.010% (c)	791,986	791,986
<b>Total Money Market Funds (Cost \$1,583,972)</b>		<b>1,583,972</b>

Total Investments (Cost \$45,074,314) - 92.45%		46,533,198
Other Assets in Excess of Liabilities - 7.55%		3,796,992
<b>TOTAL NET ASSETS - 100.00%</b>		<b>\$ 50,330,190</b>

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) Fair valued securities. The total market value of these securities was \$11,094, representing 0.02% of net assets. Value determined using significant unobservable inputs.

(c) The rate shown represents the 7-day yield at November 30, 2020.

The accompanying notes are an integral part of these financial statements.