

High Income Securities Fund
Portfolio of Investments
November 30, 2023 (Unaudited)

	Shares	Value
INVESTMENT COMPANIES - 60.93%		
Business Development Companies - 17.82%		
Barings BDC, Inc.	283,740	\$ 2,559,335
CION Investment Corp.	617,720	6,535,478
Crescent Capital BDC, Inc.	55,307	922,521
FS KKR Capital Corp.	374,220	7,394,587
Logan Ridge Finance Corp.	81,300	1,817,868
PennantPark Investment Corp.	41,601	268,742
PhenixFIN Corp. (a)	19,193	726,935
Portman Ridge Finance Corp.	157,289	2,642,455
		22,867,921
Closed-End Funds - 43.11%		
abrdn Global Dynamic Dividend Fund	46,058	418,667
Apollo Tactical Income Fund, Inc.	147,041	1,886,536
Bancroft Fund Ltd.	12,269	183,544
BlackRock California Municipal Income Trust	197,371	2,224,371
Blackrock ESG Capital Allocation Trust	285,700	4,459,777
Blackstone Strategic Credit Fund	70,827	774,847
BNY Mellon Municipal Income, Inc.	622,204	3,913,663
BNY Mellon Strategic Municipal Bond Fund, Inc.	288,000	1,558,080
Carlyle Credit Income Fund	183,584	1,417,268
Destra Multi-Alternative Fund	161,097	976,248
DWS Municipal Income Trust	634,832	5,389,724
DWS Strategic Municipal Income Trust	152,711	1,264,447
Eaton Vance New York Municipal Bond Fund	276,967	2,567,484
Ellsworth Growth and Income Fund Ltd.	60,962	463,311
Federated Hermes Premier Municipal Income Fund	2,970	30,888
First Trust High Yield Opportunities 2027 Term Fund	35,903	487,563
First Trust MLP and Energy Income Fund	9,498	83,677
Herzfeld Caribbean Basin Fund Inc/The	1	3
Highland Income Fund	348,051	2,902,745
Invesco High Income 2024 Target Term Fund	72,134	481,855
MFS High Yield Municipal Trust	629,787	1,993,276
MFS Investment Grade Municipal Trust	112,288	816,334
Morgan Stanley Emerging Markets Debt Fund, Inc.	119,603	781,008
Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	100,365	468,705
Neuberger Berman Municipal Fund, Inc.	27,493	272,181
Neuberger Berman Next Generation Connectivity Fund, Inc.	397,605	4,234,493
New America High Income Fund, Inc.	123,071	839,344
Nuveen Floating Rate Income Fund	257,260	2,055,507
Nuveen Multi-Asset Income Fund	20,588	240,262
NXG NextGen Infrastructure Income Fund	55,307	1,768,165
PGIM Global High Yield Fund, Inc.	176,072	1,942,074
Principal Real Estate Income Fund	135,659	1,264,342

Saba Capital Income & Opportunities Fund	317,818	2,485,337
Templeton Global Income Fund	73,463	287,240
Tortoise Energy Independence Fund, Inc.	49,741	1,440,002
Tortoise Power and Energy Infrastructure Fund, Inc.	78,537	1,065,747
Virtus Total Return Fund, Inc.	330,542	1,778,316
Western Asset Intermediate Muni Fund, Inc.	13,483	100,853
		55,317,884
Total Investment Companies (Cost \$83,058,634)		78,185,805

Shares/Units

EXCHANGE TRADED FUNDS - 0.91%		
First Trust Active Global Quality Income ETF (a)	91,715	1,169,366
Total Exchange Traded Funds (Cost \$1,129,040)		1,169,366

Shares/Units

SPECIAL PURPOSE ACQUISITION VEHICLES - 10.72%		
99 Acquisition Group, Inc. (a)	121,137	1,229,541
Ai Transportation Acquisition Corp. (a)(e)	10,000	101,700
Alpha Partners Technology Merger Corp. (a)(e)	22,776	242,564
Alphatime Acquisition Corp. (a)(e)	35,000	375,200
AP Acquisition Corp. (a)(e)	32,500	359,125
Ares Acquisition Corp II (a)(e)	19,001	197,040
Arrowroot Acquisition Corp. (a)	8,870	93,135
Bowen Acquisition Corp. (a)(e)	14,216	146,425
Chenghe Acquisition Co. (a)(e)	6,576	71,876
Colombier Acquisition Corp II (a)(e)	38,002	380,400
Churchill Capital Corp. VI (a)	34,700	363,656
Churchill Capital Corp. VII (a)	58,805	616,864
EVe Mobility Acquisition Corp. (a)(e)	40,963	442,400
Gores Holdings IX, Inc. (a)	64,338	673,619
Inflection Point Acquisition Corp II (a)(e)	35,972	370,152
Israel Acquisitions Corp. (a)(e)	23,180	246,867
Live Oak Crestview Climate Acquisition Corp. (a)(b)	97,689	1,018,896
Pearl Holdings Acquisition Corp. (a)(e)	42,865	462,513
Pono Capital Three, Inc. (a)(e)	16,038	169,682
Screaming Eagle Acquisition Corp. (a)(e)	233,798	2,468,908
SK Growth Opportunities Corp. (a)(e)	3,615	39,187
TG Venture Acquisition Corp. (a)	190,793	2,068,196
Spring Valley Acquisition Corp II (a)(e)	115,679	1,247,031
Traiblazer Merger Corp I (a)	36,458	379,528
Total Special Purpose Acquisition Vehicles (Cost \$13,428,719)		13,764,505

Shares

OTHER COMMON STOCKS - 0.90%		
Real Estate Investment Trusts - 0.90%		
NexPoint Diversified Real Estate Trust	142,754	1,150,597
Total Other Common Stocks (Cost \$2,107,533)		1,150,597

PREFERRED STOCKS - 8.63%

Business Development Companies - 4.71%		
OFS Credit Co, Inc., 5.250%	60,000	1,331,400
SuRo Capital Corp., 6.000%	200,000	4,708,001
		6,039,401
Closed-End Funds - 1.52%		
XAI Octagon Floating Rate Alternative Income Term Trust, 6.500%	80,000	1,952,000
Metal Processors & Fabrication - 0.09%		
Steel Partners Holdings LP, 6.000%	4,785	114,122
Real Estate Investment Trusts - 2.11%		
Brookfield DTLA Fund Office Trust Investor, Inc., 7.625% (a)	1,615	81
Cedar Realty Trust, Inc. - Series C, 6.500%	101,456	1,217,472
NexPoint Diversified Real Estate Trust - Series A, 5.500%	94,082	1,496,120
		2,713,673
Real Estate Operations and Development - 0.20%		
Harbor Custom Development, Inc - Series A, 8.000%	131,166	257,085
Retail - Catalog Shopping - 0.00%		
iMedia Brands, Inc., 8.500% (b)	27,802	0
Total Preferred Stocks (Cost \$15,843,673)		11,076,281
LIQUIDATING TRUSTS - 0.33%		
Copper Property CTL Pass Through Trust	41,981	424,848
Total Liquidating Trusts (Cost \$480,193)		424,848

Principal Amount

CORPORATE OBLIGATIONS - 0.46%		
Lamington Road DAC		
8.000%, 04/07/2121 (b)(c)(d)(e)		322,920
9.750%, 04/07/2121 (b)(c)(d)(e)		262,155
Total Corporate Obligations (Cost \$996,352)		585,075

Shares

RIGHTS - 0.01% (a)		
Lakeshore Acquisition II Corp. (Expiration: November 18, 2026) (a)(e)	–	7,741
Nocturne Acquisition Corp. (Expiration: December 26, 2025) (a)(e)	–	2,440
Total Rights (Cost \$25,868)		10,181

WARRANTS - 0.02% (a)

AGBA Group Holding Ltd. (a)(e)		
Expiration: March 2027		
Exercise Price: \$11.50	36,750	728
Andretti Acquisition Corp. (a)(e)		
Expiration: March 2028		
Exercise Price: \$11.50	25,000	5,500
Ault Disruptive Technologies Corp. (a)		
Expiration: June 2028		
Exercise Price: \$11.50	48,000	288
Cartesian Growth Corp. II (a)(e)		
Expiration: July 2028		
Exercise Price: \$11.50	33,333	4,333
Churchill Capital Corp. VI (a)(b)		
Expiration: February 2026		

Exercise Price: \$11.50	6,940	–
Churchill Capital Corp. VII (a)		
Expiration: February 2028		
Exercise Price: \$11.50	11,761	1,176
Digital Health Acquisition Corp. (a)		
Expiration: November 2026		
Exercise Price: \$11.50	84,000	848
ExcelFin Acquisition Corp. (a)		
Expiration: October 2028		
Exercise Price: \$11.50	25,000	420
HNR Acquisition Corp. (a)		
Expiration: February 2026		
Exercise Price: \$11.50	37,000	2,960
Lakeshore Acquisition II Corp. (a)(e)		
Expiration: November 2026		
Exercise Price: \$11.50	29,750	155
LAMF Global Ventures Corp. I (a)(e)		
Expiration: November 2026		
Exercise Price: \$11.50	25,000	1,525
Landcadia Holdings IV, Inc. (a)		
Expiration: March 2028		
Exercise Price: \$11.50	12,500	524
LIV Capital Acquisition Corp II (a)(e)		
Expiration: February 2027		
Exercise Price: \$11.50	41,625	1,203
Northern Star Investment Corp. III (a)		
Expiration: February 2028		
Exercise Price: \$11.50	7,666	50
OPY Acquisition Corp I (a)		
Expiration: September 2026		
Exercise Price: \$11.50	50,000	1,005
Quantum FinTech Acquisition Corp. (a)		
Expiration: January 2026		
Exercise Price: \$11.50	33,000	1,650
Relativity Acquisition Corp. (a)(b)		
Expiration: December 2029		
Exercise Price: \$11.50	21,700	–
Screaming Eagle Acquisition Corp. (a)(e)		
Expiration: January 2027		
Exercise Price: \$11.50	33,333	2,000
Seaport Global Acquisition II Corp. (a)		
Expiration: November 2026		
Exercise Price: \$11.50	50,000	15
Target Global Acquisition I Corp. (a)(e)		
Expiration: December 2026		
Exercise Price: \$11.50	23,633	1,063
TG Venture Acquisition Corp. (a)		
Expiration: August 2028		
Exercise Price: \$11.50	74,000	888
Total Warrants (Cost \$194,166)		26,331

MONEY MARKET FUNDS - 14.62%

Fidelity Investments Money Market Funds - Government Portfolio, 5.242% (d)	9,381,165
STIT - Treasury Portfolio, 5.281% (d)	9,381,165
Total Money Market Funds (Cost \$18,762,330)	18,762,330
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Total Investments (Cost \$136,026,508) - 97.53%	125,155,319
Liabilities in Excess of Other Assets - 2.47%	3,175,694
TOTAL NET ASSETS- 100.00%	128,331,013

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) The rate shown represents the 7-day yield at November 30, 2023 (Unaudited).

(c) Fair valued securities. The total market value of these securities was \$585,075, representing 0.46% of net assets. Value determined using significant unobservable inputs.

(d) The coupon rate shown represents the rate at November 30, 2023 (Unaudited).

(e) Foreign-issued security.

Abbreviations:

BDC Business Development Company.

LTD. Limited Liability Company.

The accompanying notes are an integral part of these schedule of investments.