

Total Return Securities Fund
Schedule of Investments
March 31, 2025 (Unaudited)

| COMMON STOCKS - 22.0% | Shares | Value |
|---|---------------|-----------------------|
| Food - 15.0% | | |
| Aryzta AG ^(a) | 1,189,000 | \$ 2,635,354 |
| Nestle SA | 163,900 | 16,550,241 |
| | | <u>19,185,595</u> |
| Healthcare- Products - 1.2% | | |
| Spineart SA ^{(a)(b)} | 221,085 | <u>1,511,799</u> |
| Retail - 5.8% | | |
| Cie Financiere Richemont SA | 43,400 | <u>7,502,718</u> |
| TOTAL COMMON STOCKS (Cost \$15,522,711) | | <u>28,200,112</u> |
| MASTER LIMITED PARTNERSHIPS - 0.3% | Units | Value |
| Biotechnology - 0.3% | | |
| Aravis Biotech II, Limited Partnership ^{(a)(b)(c)} | 3,294,705 | <u>440,833</u> |
| TOTAL MASTER LIMITED PARTNERSHIPS (Cost \$213,885) | | <u>440,833</u> |
| CLOSED-END FUNDS - 0.0%^(d) | Shares | Value |
| Central Securities Corp. | 200 | <u>8,992</u> |
| TOTAL CLOSED-END FUNDS (Cost \$8,974) | | <u>8,992</u> |
| TOTAL INVESTMENTS - 22.3% (Cost \$15,745,570) | | 28,649,937 |
| Money Market Deposit Account - 76.3% ^(e) | | 97,601,401 |
| Other Assets in Excess of Liabilities - 1.4% | | <u>1,749,218</u> |
| TOTAL NET ASSETS - 100.0% | | <u>\$ 128,000,556</u> |

Percentages are stated as a percent of net assets.