

**Ancora Trust**  
**Ancora Income Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>Bonds &amp; Corporate Debt - 26.94%</b>		
<b>Baby Bonds - 22.16%</b>		
Eagle Point Credit Co., Inc. 6.6875% 04/30/28	20,000	459,500
Fidus Investment Corp. 6% 2/15/24	20,000	465,000
GDL Fund 4.0% 03/26/25 (a)	15,214	775,914
Great Ajax Corp. 7.25% 4/30/24	12,000	277,680
Great Elm Capital Corp. 6.5% 09/18/2022	17,000	382,160
MVC Capital, Inc. 6.25% 11/30/2022	24,500	580,621
Oxford Square Capital Corp. 6.25% Notes due 2026	20,000	451,566
Scm 5.75 09/15/2022	3,500	80,252
		<u>3,472,692</u>
<b>Government Bonds - 4.78%</b>		
Treasury 0.5% 05/31/2027	250,000	250,254
Treasury 0.625% 05/15/30	500,000	498,614
		<u>748,868</u>
<b>TOTAL BONDS &amp; CORPORATE DEBT (Cost \$4,381,081)</b>		<u>4,221,560</u>
<b>Investment Companies - 23.74%</b>		
<b>Bond Shares of Beneficial Interest - 5.06%</b>		
Aberdeen Asia-Pacific Income Fund, Inc.	150,000	571,500
MFS Intermediate Income Trust	60,000	222,000
		<u>793,500</u>
<b>Direct Trust Certificates - 1.37%</b>		
Affiliated Managers Group 5.875% 03/30/59	8,000	214,640
		<u>214,640</u>
<b>Senior Securities - 13.9%</b>		
AllianzGI Convertible & Income 5.500% Perp	22,500	572,625
Gabelli Global Utility and Income Trust 7.00%	11,000	563,200
Gabelli Utility Trust 5.375% 12/31/49	18,000	463,748
Special Opportunities Fund, Inc. Convertible 3.500% 12/31/49	23,000	578,680
		<u>2,178,253</u>

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	<b>Shares</b>	<b>Value</b>
<b>TOTAL INVESTMENT COMPANIES (Cost \$3,042,008)</b>		<u>3,186,393</u>
<b>Traditional Preferred - 33.34%</b>		
AGNC Investemnt Corp. 6.875%	20,000	437,800
Air T, Inc., Pfd 8.00%	6,200	132,136
BAC 5% Perp	6,500	164,190
Citizens Financial Group, 5.0% Fixed Rt Non-Cumulative Perpetual Preferred Stock	8,200	184,500
Compass Diversified Holdings Pfd Ser C 7.875%	15,000	341,850
Global Net Lease, Inc. 6.875%	25,000	573,753
Highland Income Fund 5.375%	22,500	541,575
Morgan Stanley Dep Shares 4.875% Non-Cumulative Preferred Stock Series L	8,200	202,130
Mrcc 5.75	8,300	188,908
New Residential Investment Corp. 7.125%	10,000	198,400
Oaktree Capital Group 6.55% Series B Pfd	11,000	281,600
Oxford Lane Capital Corp. 6.25%	20,000	433,638
PennantPark Investment C 5.5%	12,000	270,000
Priority Income Fund, Inc. Pfd Ser B 6.625%	11,500	287,385
Priority Income Fund, Inc., Pfd Ser E 6.375%	25,650	604,827
RF 5.7% Perp	8,000	197,360
SO 4.95% Pfd	6,500	163,150
Zion 5.75%	849	21,242
		<u>5,224,443</u>
<b>TOTAL TRADITIONAL PREFERRED (Cost \$5,318,446)</b>		<u>5,224,443</u>
<b>REIT Senior Securities - 9.16%</b>		
Brookfield Property Partners LP 6.5%	23,500	429,580
Landmark Infrastructure Partners LP 7% Perp	23,779	581,634
UMH Properties, Inc. 6.375% Perp Pfd	18,000	424,080
		<u>1,435,294</u>
<b>TOTAL REIT SENIOR SECURITIES (Cost \$1,542,453)</b>		<u>1,435,294</u>
<b>Common Stock - 2.26%</b>		

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	<b>Shares</b>	<b>Value</b>
<b>Equity Real Estate Investment Trusts (REITs) - 1.13%</b>		
Iron Mountain Inc	6,800	177,480
		<u>177,480</u>
<b>Insurance - 1.13%</b>		
Prudential Financial, Inc.	2,900	176,610
		<u>176,610</u>
<b>COMMON STOCK (Cost \$370,834)</b>		<u>354,090</u>
<b>Money Market Funds - 7.93%</b>		
First American Funds Government Obligation Class Y 0.89%	1,242,094	1,242,094
		<u>1,242,094</u>
<b>TOTAL MONEY MARKET FUNDS (Cost \$1,242,094)</b>		<u>1,242,094</u>
<b>TOTAL INVESTMENTS (Cost \$15,896,916) 99.95%</b>		<u>15,663,874</u>
<b>Other Assets In Excess of Liabilities - 0.05%</b>		<u>7,909</u>
<b>TOTAL NET ASSETS - 100.00%</b>		<u><u>15,671,783</u></u>

(a) Variable rate security; the coupon rate shown represents the 7-day yield as of June 30, 2020.

**Ancora Trust**  
**Ancora/Thelen Small-Mid Cap Fund**  
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	<b>Shares</b>	<b>Value</b>
<b>Common Stocks - 98.78%</b>		
<b>Aerospace &amp; Defense - 2.57%</b>		
Arconic, Inc.	61,801	860,888
BWX Technologies, Inc. Common S	22,705	1,286,011
Arconic, Inc.	44,206	700,665
		<u>2,847,564</u>
<b>Banks - 0.38%</b>		
CIT Group Inc.	20,340	421,648
		<u>421,648</u>
<b>Biotechnology - 0.7%</b>		
Emergent BioSolutions Inc.	9,802	775,142
		<u>775,142</u>
<b>Building Products - 3.41%</b>		
Fortune Brands Home & Security, Inc.	10,761	687,951
Masco Corporation	61,497	3,087,764
		<u>3,775,715</u>
<b>Capital Markets - 1.67%</b>		
Houlihan Lokey, Inc.	5,000	278,200
Raymond James Financial, Inc.	22,830	1,571,389
		<u>1,849,589</u>
<b>Chemicals - 4.35%</b>		
Platform Specialty Products Corporation	266,939	2,896,288
Valvoline Inc.	99,060	1,914,830
		<u>4,811,118</u>
<b>Commercial Services &amp; Supplies - 1.54%</b>		
IAA, Inc.	28,460	1,097,702
KAR Auction Services, Inc.	29,360	403,994
Kimball International, Inc. - B	17,950	207,502
		<u>1,709,198</u>

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	<b>Shares</b>	<b>Value</b>
<b>Communication Equipment - 0.81%</b>		
IAC/InterActiveCorp	1,850	598,290
Avaya Holdings Corp.	24,220	299,359
		<u>897,649</u>
<b>Construction &amp; Engineering- 5.65%</b>		
Arcosa, Inc.	60,546	2,555,041
Boxwood Merger Corp.	54,736	358,181
APi Group Corporation	200,817	2,439,927
Comfort Systems USA, Inc.	22,130	901,798
		<u>6,254,946</u>
<b>Construction Materials - 1.46%</b>		
Eagle Materials Inc.	22,940	1,610,847
		<u>1,610,847</u>
<b>Consumer Finance - 0.48%</b>		
Ally Financial, Inc.	26,954	534,498
		<u>534,498</u>
<b>Diversified Consumer Services - 3.38%</b>		
ServiceMaster Global Holdings, Inc.	47,790	1,705,625
Frontdoor Inc.	37,440	1,659,715
WW International Inc.	14,870	377,401
		<u>3,742,741</u>
<b>Diversified Financial Services - 4.85%</b>		
Cannae Holdings, Inc.	44,921	1,846,253
Voya Financial, Inc.	75,514	3,522,728
		<u>5,368,981</u>
<b>Diversified Telecommunications - 0.99%</b>		
Iridium Communications, Inc.	43,080	1,095,955
		<u>1,095,955</u>
<b>Electronic Equipment - 0.45%</b>		
MasTec, Inc.	11,100	498,057
		<u>498,057</u>
<b>Electrical Equipment, Instruments, &amp; Comp. - 0.74%</b>		
SYNNEX Corporation	3,946	472,612

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	<b>Shares</b>	<b>Value</b>
Kimball Electronics, Inc.	25,295	342,494
		<u>815,107</u>
<b>Energy Equipment &amp; Services- 0.65%</b>		
ChampionX Holding Inc.	73,860	720,874
		<u>720,874</u>
<b>Entertainment. - 1.52%</b>		
Madison Square Garden, Inc. Cl A	2,080	305,531
Madison Square Garden Entertainment Corp.	18,350	1,376,250
		<u>1,681,781</u>
<b>Equity Real Estate Investment Trusts - 6.2%</b>		
Sabra Healthcare REIT, Inc.	60,030	866,233
JBG SMITH Properties	7,190	212,608
Sitc	23,369	189,289
Gaming and Leisure Properties, Inc.	38,284	1,324,637
PotlatchDeltic Corporation	75,723	2,879,746
Alpine Income Property Trust, Inc.	47,288	768,903
Cyrusone, Inc.	8,490	617,648
		<u>6,859,063</u>
<b>Food Products - 5.64%</b>		
Post Holdings, Inc.	17,350	1,520,207
Nomad Foods Ltd.	95,830	2,055,554
Nomad Foods Ltd.	6,720	144,144
TreeHouse Foods, Inc.	57,582	2,522,092
		<u>6,241,996</u>
<b>Gas Utilities - 1.06%</b>		
ONE Gas, Inc.	5,190	399,890
UGI Corporation	24,241	770,864
		<u>1,170,753</u>

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	<b>Shares</b>	<b>Value</b>
<b>Health Care Equipment &amp; Supplies - 2.31%</b>		
Varian Medical Systems, Inc.	12,140	1,487,393
Utah Medical Products, Inc.	12,024	1,065,567
		<u>2,552,960</u>
<b>Health Care Providers &amp; Services - 4.88%</b>		
The Pennant Group, Inc.	35,682	806,413
Henry Schein, Inc.	28,860	1,685,135
The Providence Service Corporation	3,000	236,730
BioTelemetry, Inc.	32,480	1,467,771
Corvel Corp.	16,985	1,204,067
		<u>5,400,116</u>
<b>Health Care Technology - 0.59%</b>		
Simulations Plus, Inc.	10,865	649,944
		<u>649,944</u>
<b>Hotels, Restaurants, &amp; Leisure - 3.96%</b>		
J. Alexander's Holdings, Inc. C	95,077	467,779
Dine Brands Global, Inc.	10,426	438,935
The Wendy's Company	27,190	592,198
Wyndham Hotels & Resorts, Inc.	17,885	762,259
Churchill Downs Incorporated	9,110	1,212,997
Wyndham Destinations, Inc.	32,260	909,087
		<u>4,383,254</u>
<b>Household Products - 1.89%</b>		
Energizer Holdings Inc.	44,125	2,095,496
		<u>2,095,496</u>
<b>IT Services - 4.48%</b>		
Black Knight, Inc.	23,492	1,704,580
Perspecta, Inc	38,436	892,868
Leidos Holdings, Inc.	25,226	2,362,919
		<u>4,960,367</u>
<b>Independent Power and Renewable - 2.44%</b>		
Vistra Energy Corp.	145,180	2,703,252
		<u>2,703,252</u>
<b>Internet &amp; Catalog Retail - 1.87%</b>		

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	<b>Shares</b>	<b>Value</b>
Qurate Retail, Inc.	98,750	938,125
GCI Liberty, Inc. Class A	15,971	1,135,858
		<u>2,073,983</u>
 <b>Internet Software &amp; Services - 0.13%</b>		
Points International Ltd	16,276	148,274
		<u>148,274</u>
 <b>Leisure Products - 1.2%</b>		
Brunswick Corp.	20,800	1,331,408
		<u>1,331,408</u>
 <b>Life Sciences Tools &amp; Services - 2%</b>		
Charles River Laboratories International, Inc.	12,700	2,214,245
		<u>2,214,245</u>
 <b>Machinery - 2.91%</b>		
Pentair plc	29,831	1,133,280
SPX Corporation Common Stock	50,855	2,092,683
		<u>3,225,963</u>
 <b>Media - 3.12%</b>		
Liberty SiriusXM Series C	42,047	1,448,519
Liberty Braves Series C	88,949	1,755,853
Meredith Corporation	16,938	246,448
		<u>3,450,820</u>
 <b>Multi-Utilities- 5%</b>		
MDU Resources Group, Inc.	129,240	2,866,543
DTE Energy Company	24,810	2,667,075
		<u>5,533,618</u>
 <b>Oil, Gas &amp; Consumable Fuels - 1.29%</b>		
ONEOK, Inc.	21,310	707,918
Cabot Oil & Gas Corporation	42,029	722,058
		<u>1,429,976</u>
 <b>Paper &amp; Forest Products - 0.65%</b>		
Clearwater Paper Corporation	20,000	722,600
		<u>722,600</u>



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	<b>Shares</b>	<b>Value</b>
<b>Services - 0.1%</b>		
Tillys, Inc.	18,620	105,575
		<u>105,575</u>
<b>Specialty Retail - 1.34%</b>		
Citi Trends, Inc.	73,560	1,487,383
		<u>1,487,383</u>
<b>Textiles, Apparel &amp; Luxury Goods - 4.61%</b>		
Wolverine World Wide, Inc.	143,902	3,426,307
Kontoor Brands, Inc.	94,390	1,681,086
		<u>5,107,393</u>
<b>Thrifts &amp; Mortgage Finance - 3.1%</b>		
Columbia Financial, Inc.	177,523	2,477,333
Kearny Financial Corp.	117,236	958,990
		<u>3,436,324</u>
<b>Trading Companies &amp; Distributors - 2.4%</b>		
Transcat, Inc.	25,227	652,370
HD Supply Holdings, Inc.	41,150	1,425,848
Alta Equipment Group Inc.	74,574	579,440
		<u>2,657,658</u>
<b>TOTAL COMMON STOCKS (Cost \$102,441,516)</b>		<u>109,353,833</u>
<b>Money Market Funds - 0.24%</b>		
First American Funds Government Obligation Class Y 0.89% (b)	262,978	262,978
		<u>262,978</u>
<b>TOTAL MONEY MARKET FUNDS (Cost \$262,978)</b>		<u>262,978</u>

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	<b>Shares</b>	<b>Value</b>
<b>TOTAL INVESTMENTS (Cost \$102,704,494) 99.02%</b>	<hr/>	<hr/> 109,616,810 <hr/>
<b>Other Assets In Excess of Liabilities - 0.98%</b>		<hr/> 1,082,493 <hr/>
<b>TOTAL NET ASSETS - 100.00%</b>		<hr/> <hr/> 110,699,304 <hr/> <hr/>

(a) Non-Income producing.

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of June 30, 2020.

(c) ADR - American Depository Receipt

(d) A Portfolio Manager of the adviser serves on the Board of Directors of this company.

(f) Adviser owns more than 5% of the outstanding voting shares of the company.

**Ancora Trust**  
**Ancora MicroCap Fund**  
**Schedule of Investments**  
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	<b>Shares</b>	<b>Value</b>
<b>Common Stocks - 98.5%</b>		
<b>Aerospace &amp; Defense - 1.32%</b>		
CPI Aerostructures, Inc.	47,449	156,107
		<u>156,107</u>
<b>Banks - 6.59%</b>		
County Bancorp, Inc.	6,829	142,931
First Internet Bancorp.	15,479	257,261
Meridian Bank	8,464	134,154
Northrim BanCorp, Inc.	4,129	103,803
TriState Capital Holdings, Inc.	9,089	142,788
		<u>780,938</u>
<b>Biotechnology - 1.5%</b>		
Pdl Biopharma, Inc.	61,214	178,133
		<u>178,133</u>
<b>Capital Markets - 7.34%</b>		
Donnelley Financial Solutions	26,414	221,878
Newtek Business Services Corp.	1,791	32,632
Diamond Hill Investment Group, Inc.	874	99,348
COWEN, Inc.	16,899	273,933
Calamos Asset Management Inc Esc	15,000	-
180 Degree Capital Corp.	139,065	241,973
		<u>869,763</u>
<b>Chemicals - 1.53%</b>		
Landec Corp.	22,759	181,162
		<u>181,162</u>
<b>Commercial Services &amp; Supplies - 2.53%</b>		
Perma-Fix Environmental Services, Inc.	35,918	229,516
HC2 Holdings, Inc.	21,192	70,781
		<u>300,297</u>

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	<b>Shares</b>	<b>Value</b>
<b>Communication Equipment- 3.88%</b>		
PCTEL, Inc.	9,894	66,092
Aviat Networks, Inc.	21,588	393,981
		<u>460,073</u>
<b>Computers &amp; Peripherals - 15.8%</b>		
Qumo Corp	8,267	29,679
		<u>29,679</u>
<b>Construction &amp; Engineering - 2.95%</b>		
Orion Group Holdings Inc.	66,419	208,556
Sterling Construction Co., Inc.	13,480	141,136
		<u>349,691</u>
<b>Distributors - 1.61%</b>		
VOXX International Corp.	33,103	191,335
		<u>191,335</u>
<b>Diversified Financial Services - 3.36%</b>		
Pico Holdings, Inc.	17,261	145,510
TIPTREE, Inc.	39,105	252,227
		<u>397,737</u>
<b>Diversified Telecommunication Services - 1.01%</b>		
Alaska Communications Systems Group Inc	43,067	120,157
		<u>120,157</u>
<b>Electrical Equipment, Instruments &amp; Comp - 6.91%</b>		
Perceptron, Inc.	43,733	144,756
Key Tronic Corporation	55,546	294,394
Richardson Electronics Ltd.	68,560	277,325
Iteris, Inc	21,626	102,832
		<u>819,307</u>
<b>Energy Equipment &amp; Services-0.39%</b>		
Profire Energy, Inc.	211,387	177,037
Dawson Geophysical Co.	32,338	46,567
		<u>223,603</u>
<b>Equity Real Estate Investment Trusts - 2.74%</b>		

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	<b>Shares</b>	<b>Value</b>
Postal Realty Trust, Inc.	20,339	324,407
		<u>324,407</u>
<b>Food Products - 2.41%</b>		
Coffee Holding Company, Inc.	94,994	284,982
		<u>284,982</u>
<b>Health Care Equipment &amp; Supplies - 1.81%</b>		
Meridian Bioscience, Inc.	3,625.00	84,426.25
Invacare Corp.	20,417	130,056
		<u>214,483</u>
<b>Health Care Providers &amp; Services - 2.14%</b>		
Catasys Inc.	4,069	100,667
Psychemedics Corporation	27,481	152,520
		<u>253,187</u>
<b>Household Durables - 3.48%</b>		
Flexsteel Industries	12,971	163,824
ZAGG, Inc.	79,178	248,619
		<u>412,443</u>
<b>IT Services - 1.65%</b>		
Computer Task Group Inc.	48,572	195,745
		<u>195,745</u>
<b>Insurance - 1.68%</b>		
Hallmark Financial Services, Inc.	12,659	44,179
United Insurance Holdings Corp.	19,858	155,290
		<u>199,469</u>
<b>Internet Software &amp; Services - 1.43%</b>		
Synacor, Inc.	149,472	168,903
		<u>168,903</u>

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	<b>Shares</b>	<b>Value</b>
<b>Machinery - 3.97%</b>		
FreightCar America, Inc.	29,588	36,689
LB Foster Co.	16,891	215,698
STARRETT L S Co.	12,902	43,738
Graham Corporation	13,710	174,665
		<u>470,790</u>
<b>Marine - 1.73%</b>		
Genco Shipping & Trading Limited	16,595	104,217
Eagle Bulk Shipping Inc.	45,936	100,600
		<u>204,816</u>
<b>Metals &amp; Mining -2.12%</b>		
Schnitzer Steel Industries, Inc.	2,793	49,269
Endeavour Silver Corp.	59,763	136,260
Universal Stainless & Alloy Products, Inc.	22,290	191,694
Olympic Steel Inc.	21,419	251,673
		<u>628,895</u>
<b>Oil, Gas &amp; Consumable Fuels - 7.6%</b>		
Vaalco Energy, Inc.	204,799	253,951
Nacco Industries, Inc.	2,832	65,986
Adams Resources & Energy, Inc.	17,509	468,716
Teekay Tankers Ltd.	8,697	111,496
		<u>900,148</u>
<b>Pharmaceuticals- 0.23%</b>		
Evoform Biosciences Inc.	9,423	26,667
		<u>26,667</u>
<b>Professional Services - 2.71%</b>		
Acacia Research Corporation	78,427	320,766
		<u>320,766</u>
<b>Semiconductors &amp; Semiconductor Equipment- 5.9%</b>		
Amtech Systems, Inc.	71,871	350,012
AXT, Inc.	73,394	349,355
		<u>699,367</u>
<b>Software - 0.79%</b>		
Allot Communications Ltd.	8,893	93,110

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	<b>Shares</b>	<b>Value</b>
		93,110
<b>Specialty Retail - 1.16%</b>		
Tandy Leather Factory, Inc.	31,322	106,338
GameStop Corp.	7,169	31,113
		<u>137,452</u>
<b>Technology Hardware, Storage &amp; Peripheral Total - 2.59%</b>		
INTEVAC, Inc.	56,249	307,120
		<u>307,120</u>
<b>Textiles, Apparel, &amp; Luxury Goods - 2.28%</b>		
Lakeland Industries, Inc.	7,707	172,868
Movado Group, Inc.	9,018	97,755
		<u>270,623</u>
<b>Thrifs &amp; Mortgage Finance - 2.57%</b>		
Federal Agricultural Mortgage Corporation	1,533	98,127
Trustco Bank Corp	32,651	206,681
		<u>304,808</u>
<b>Trading Companies &amp; Distributors - 1.65%</b>		
Houston Wire & Cable Company	82,725	195,231
		<u>195,231</u>
<b>TOTAL COMMON STOCKS (Cost \$14,443,571)</b>		<u>11,671,394</u>
<b>Money Market Funds - 1.59%</b>		
First American Funds Government Obligation Class Y 0.89% (b)	187,865	187,865
		<u>187,865</u>
<b>TOTAL MONEY MARKET FUNDS (Cost \$187,865)</b>		<u>187,865</u>

**Ancora Trust**  
**Ancora MicroCap Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>TOTAL INVESTMENTS (Cost \$14,631,436) 100.09%</b>		<u>11,859,259</u>
<b>Liabilities In Excess of Other Assets - -0.09%</b>		<u>(10,290)</u>
<b>TOTAL NET ASSETS - 100.00%</b>		<u><u>11,848,968</u></u>

(a) Non-Income producing.

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of June 30, 2020.

(c) Adviser owns more than 5% of the outstanding voting shares of the company.



**Ancora Trust**  
**Ancora Dividend Value Equity Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>Common Stocks - 94.19%</b>		
<b>Aerospace &amp; Defense - 3.18%</b>		
L3Harris Technologies, Inc.	4,250	721,098
		<u>721,098</u>
<b>Banks - 10.9%</b>		
Bank of America Corporation	38,460	913,425
Citizens Financial Group, Inc.	29,000	731,960
JP Morgan Chase & Co.	8,750	823,025
		<u>2,468,410</u>
<b>Beverages - 4.31%</b>		
Diageo plc	3,150	423,329
PepsiCo, Inc.	4,175	552,186
		<u>975,514</u>
<b>Biotechnology - 3.98%</b>		
Amgen Inc.	3,825	902,165
		<u>902,165</u>
<b>Capital Markets - 2.52%</b>		
BlackRock, Inc.	1,050	571,295
		<u>571,295</u>
<b>Chemicals - 1.97%</b>		
Air Products and Chemicals, Inc.	1,850	446,701
		<u>446,701</u>
<b>Communications Equipment - 2.31%</b>		
Cisco Systems, Inc.	11,225	523,534
		<u>523,534</u>
<b>Consumer Finance - 2%</b>		
Discover Financial Services	9,035	452,563
		<u>452,563</u>

**Ancora Trust**  
**Ancora Dividend Value Equity Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>Diversified Telecommunication Services - 2.98%</b>		
Verizon Communications, Inc.	12,255	675,618
		<u>675,618</u>
<b>Electrical Equipment - 2.43%</b>		
Eaton Corporation plc	6,300	551,124
		<u>551,124</u>
<b>Entertainment - 3.13%</b>		
Disney Walt Co.	6,365	709,761
		<u>709,761</u>
<b>Equity Real Estate Investment Trusts-2.42%</b>		
Weyerhaeuser Company	24,420	548,473
		<u>548,473</u>
<b>Food Products - 4.01%</b>		
Nestlé S.A.	8,225	908,369
		<u>908,369</u>
<b>Health Care Equipment &amp; Supplies-2.2%</b>		
Medtronic, Inc.	5,425	497,473
		<u>497,473</u>
<b>Health Care Providers &amp; Services - 5.36%</b>		
CVS Health Corporation	10,500	682,185
UnitedHealth Group Incorporated	1,800	530,910
		<u>1,213,095</u>
<b>Hotels, Restaurants &amp; Leisure - 3.36%</b>		
McDonald's Corporation	4,125	760,939
		<u>760,939</u>
<b>Household Products - 1.94%</b>		
Procter & Gamble Co.	3,675	439,420
		<u>439,420</u>

**Ancora Trust**  
**Ancora Dividend Value Equity Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>IT Services - 2.63%</b>		
Accenture plc	2,775	595,848
		<u>595,848</u>
<b>Industrial Conglomerates - 3.89%</b>		
Honeywell International Inc.	6,100	881,999
		<u>881,999</u>
<b>Oil, Gas &amp; Consumable Fuels - 3.09%</b>		
Chevron Corporation	7,850	700,456
		<u>700,456</u>
<b>Pharmaceuticals - 5.9%</b>		
AbbVie, Inc	5,160	506,609
Johnson & Johnson	5,900	829,717
		<u>1,336,326</u>
<b>Semiconductors &amp; Semiconductor Equipment - 4.3%</b>		
Broadcom Inc.	1,625	512,866
Texas Instruments Incorporated	3,640	462,171
		<u>975,037</u>
<b>Software - 4.38%</b>		
Microsoft Corp.	4,875	992,111
		<u>992,111</u>
<b>Specialty Retail - 4.03%</b>		
The Home Depot, Inc.	3,645	913,109
		<u>913,109</u>
<b>Technology Hardware, Storage &amp; Peripheral - 4.83%</b>		
Apple, Inc.	3,000	1,094,400
		<u>1,094,400</u>
<b>Textiles, Apparel &amp; Luxury Goods - 2.12%</b>		
NIKE, Inc.	4,900	480,445
		<u>480,445</u>
<b>TOTAL COMMON STOCKS (Cost \$20,711,256)</b>		<u>21,335,281</u>

**Ancora Trust**  
**Ancora Dividend Value Equity Fund**  
**Schedule of Investments**  
**June 30, 2020**

	<b>Shares</b>	<b>Value</b>
<b>Money Market Funds - 6.46%</b>		
First American Funds Government Obligation Class Y 0.89% (b)	1,462,881	1,462,881
		<u>1,462,881</u>
<b>TOTAL MONEY MARKET FUNDS (Cost \$1,462,881)</b>		<u>1,462,881</u>
<b>TOTAL INVESTMENTS (Cost \$22,174,137) 100.65%</b>		<u>22,798,161</u>
<b>Liabilities In Excess of Other Assets - -0.65%</b>		<u>(147,446)</u>
<b>TOTAL NET ASSETS - 100.00%</b>		<u><u>22,650,715</u></u>

(a) Non-Income producing.

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of June 30, 2020.