

Ancora Trust
Ancora Income Fund
Schedule of Investments
December 31, 2020

	Shares	Value
Bonds & Corporate Bond Trust Certificated - 26.94%		
Government Bonds - 4.93%		
United States Treasury, 0.625%, 05/15/2030	500,000	488,828
United States Treasury, 0.500%, 05/31/2027	250,000	249,121
United States Treasury, 0.500%, 06/30/2027	250,000	248,955
		<u>986,904</u>
Baby Bonds - 22.01%		
B. Riley Financial, Inc., 6.375%, Senior Notes	5,000	127,500
B. Riley Financial, Inc., 7.375%, Senior Notes	5,000	127,200
Eagle Point Credit Co., Inc., 6.6875%, Notes 04/30/2028	20,000	499,600
Fidus Investment Corp., 6.000%, Notes 02/15/2024	20,000	505,400
Great Ajax Corp., 7.250%, Convertible Senior Notes, 04/30/2024	12,000	292,920
Great Elm Capital Group, Inc., 6.500%, Note 09/18/2022	17,000	422,960
Monroe Capital Corp., 5.750%, Notes	10,300	259,560
MVC Capital, Inc., 6.250%, Senior Notes, 11/30/2022	24,500	619,850
Oxford Square Capital Corp., 6.250%, Notes 2026	20,000	503,000
Scorpio Tankers Inc. 7%	11,200	286,720
Special Opportunities Fund, Inc. Convertible 3.500% 12/31/49	23,000	587,650
Stellus Capital Investment Corp., 5.750%, 09/15/2022	7,000	176,050
		<u>4,408,410</u>
TOTAL BONDS & CORPORATE BOND TRUST CERTIFICATES (Cost \$5,254,121)		<u>5,395,314</u>
Investment Companies - 12.3%		
Bond Shares of Beneficial Interest - 3.36%		
Aberdeen Asia-Pacific Income Fund, Inc.	100,000	445,000
MFS Intermediate Income Trust	60,000	228,600
		<u>673,600</u>
Direct Trust Ceretificates - 1.11%		
Affiliated Managers Group 5.875% 03/30/59	8,000	222,000
		<u>222,000</u>
Senior Securities - 7.83%		
Gabelli Global Utility and Income Trust 7.000%	11,000	574,748
Gabelli Utility Trust 5.375% 12/31/49	15,562	403,678
AllianzGI Convertible & Income 5.500% Perp	22,500	590,625
		<u>1,569,051</u>
TOTAL INVESTMENT COMPANIES (Cost \$2,202,789)		<u>2,464,651</u>

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Traditional Preferred - 44.99%		
Affiliated Managers Group, Inc., 4.750%, Junior Subordinated Notes	5,000	131,850
AGNC Investemnt Corp., 6.875%, Preferred Series D	20,000	497,400
Annaly Capital Management, Inc., 6.950%, Series F, 09/30/2022	5,500	138,875
Aspen Insurance Holdings Ltd., 5.625%, Perpetual Non-Cumulative Preference Shares	8,000	212,720
Aspen Insurance Holdings Ltd., Depositary Shares, 5.625%, Perpetual Non-Cumulative Preference Shares	4,000	105,040
Athene Holding Ltd., Depositary Shares, 5.625%, Fixed Rate Perpetual Non-Cumulative Preference Shares, Series B	7,000	188,650
Bank of America Corp., Depositary shares, 5.000%, Non-Cumulative Preferred Stock, Series LL	6,500	177,320
Brookfield Infrastructure Partners LP, 5.125%, Class A Preferred Limited Partnership Units, Series 13	7,500	199,950
Citizens Financial Group, Inc., Depositary Shares, 5.000%, Fixed-Rate Non-Cumulative Perpetual Preferred Stock, Series E	12,000	320,760
Compass Diversified Holdings, 7.875%, Series C, Cumulative Preferred Shares	15,000	384,000
DTE Energy Co., Series G, 4.375%, Junior Subordinated Debentures	5,000	135,700
Energy Transfer Operating, LP, Series E, 7.600%, Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units	12,500	281,875
Equitable Holdings, Inc., 5.250%, Depositary Shares	9,000	239,760
Ford Motor Co., 6.200%, Notes 06/01/2059	5,000	135,750
Fortress Trans & Infrastructure 8.00% 12/15/24	7,500	170,475
Fortress Trans & Infrastructure 8.25% 09/15/24	7,500	168,892
GasLog LP, 8.750%, Series A, Cumulative Redeemable Perpetual Preference Shares, 01/04/2021	12,500	295,000
Global Net Lease, Inc., 6.875%, Series B, Cumulative Redeemable Perpetual Preferred Stock	25,000	635,000
Highland Income Fund, 5.375%, Series A, Cumulative Preferred Shares	22,500	590,400
Legg Mason, Inc., 5.450%, Note 09/15/2056	1,212	31,039
MainStreet Bancshares, Inc., 7.500%, Depositary Shares	6,500	172,055
Morgan Stanley Depositary Shares, 4.875%, Non-Cumulative Preferred Stock, Series L	8,200	218,366
New Residential Investment Corp., 7.125%, Series B, Fixed-to-Floating Rate, Cumulative Redeemable Preferred Stock	15,000	352,350
Oaktree Capital Group, LLC, 6.550%, Series B, Preferred Units	11,000	305,360
Oxford Lane Capital Corp., 6.250%, Series 2027, Term Preferred Shares	20,000	460,000
PennantPark Investment C 5.5%	14,000	352,380
Priority Income Fund, Inc. Pfd Ser B 6.625%	14,500	355,521
Priority Income Fund, Inc., Pfd Ser E 6.375%	15,000	351,600
Regions Financial Corp., 5.700%, Perp	8,000	230,400
Signature Bank New York 5.00% 12/30/25	5,000	128,250
The Southern Company, 4.950%, Pfd	6,500	178,100
TriState Capital Holdings 6.375%	11,000	289,300
Truist Financial Corp 4.75%	8,000	221,360
W.R. Berkley Corp., 4.250%, Subordinated Debentures	5,000	131,400
Wesbanco Inc. 6.75%	8,000	224,400
		<u>9,011,298</u>
TOTAL TRADITIONAL PREFERRED (Cost \$8,407,674)		<u>9,011,298</u>

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	Shares	Value
REIT Senior Securities - 6.6%		
Brookfield Property Partners LP 6.500%	15,500	362,855
Landmark Infrastructure Partners LP 7.000% Perp	20,000	514,600
UMH Properties, Inc. 6.375% Perp Pfd	18,000	445,500
		<u>1,322,955</u>
TOTAL REIT SENIOR SECURITIES (Cost \$1,250,482)		<u>1,322,955</u>
Senior Securities - 1.73%		
QVC, Inc. 6.250% Senior Secured	5,500	140,085
QVC, Inc. 6.375% Senior Secured	8,000	207,200
		<u>347,285</u>
Senior Securities (Convertible Preferred) - 0%		
American Electric Power Company	5,500	275,550
		<u>275,550</u>
TOTAL SENIOR SECURITIES (Cost \$331,264)		<u>622,835</u>
Common Stocks - 5.12%		
Capital Markets - 0.49%		
Golub Capital BDC, Inc.	7,000	98,980
		<u>98,980</u>
Equity Real Estate Investment Trusts (REITs) - 1.77%		
Iron Mountain, Inc.	12,000	353,760
		<u>353,760</u>
Insurance - 2.1%		
Prudential Financial, Inc.	5,400	421,578
		<u>421,578</u>
Mortgage Real Estate Investment Trusts (REITs) - 0.76%		
Annaly Capital Management, Inc.	18,000	152,100
		<u>152,100</u>
COMMON STOCKS (Cost \$916,123)		<u>1,026,418</u>
Money Market Funds - 0.74%		
First American Funds Government Obligation Class Y 0.89%	147,361	147,361
		<u>147,361</u>

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	Shares	Value
TOTAL MONEY MARKET FUNDS (Cost \$147,361)		<u>147,361</u>
TOTAL INVESTMENTS (Cost \$18,784,917) 99.8%		<u>19,990,832</u>
Other Assets In Excess of Liabilities - 0.2%		<u>39,270</u>
TOTAL NET ASSETS - 100.00%		<u>\$ 20,030,102</u>

(a) Variable rate security; the coupon rate shown represents the 7-day yield as of December 31, 2020.

Ancora Trust
Ancora/Thelen Small-Mid Cap Fund
Schedule of Investments
December 31, 2020

	Shares	Value
Common Stocks - 98.52%		
Aerospace & Defense - 2.76%		
Arconic, Inc. (a)	91,811	2,735,968
Howmet Aerospace, Inc.	44,206	1,261,639
		<u>3,997,607</u>
Biotechnology - 0.6%		
Emergent BioSolutions, Inc. (a)	9,760	874,496
		<u>874,496</u>
Building Products - 1.02%		
Masco Corp.	26,857	1,475,255
		<u>1,475,255</u>
Capital Markets - 2.7%		
Houlihan Lokey, Inc.	5,000	336,150
B. Riley Financial, Inc.	17,160	758,815
Raymond James Financial, Inc.	29,410	2,813,655
		<u>3,908,620</u>
Chemicals - 4.85%		
Platform Specialty Products Corp.	266,939	4,732,828
Valvoline, Inc.	99,060	2,292,248
		<u>7,025,077</u>
Commercial Services & Supplies - 1.39%		
IAA, Inc. (a)	28,460	1,849,331
Monitronics International, Inc.	13,150	164,375
		<u>2,013,706</u>
Communication Equipment - 2.47%		
CommScope Holding Company, Inc.	45,510	609,834
IAC/InterActive Corp. (a)	15,660	2,965,221
		<u>3,575,055</u>
Construction & Engineering- 4.58%		
APi Group Corp. (a) (c)	185,087	3,359,329
Arcosa, Inc.	51,716	2,840,760
Atlas Technical Consultants, Inc. Class A	63,405	445,737
		<u>6,645,826</u>

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December 31, 2020

	Shares	Value
Construction Materials - 2.14%		
Eagle Materials, Inc.	22,940	2,324,969
Summit Materials, Inc.	38,430	771,674
		<u>3,096,643</u>
Consumer Finance - 1.11%		
Ally Financial, Inc.	37,714	1,344,881
PROG Holdings, Inc.	4,980	268,273
		<u>1,613,154</u>
Diversified Consumer Services - 3.28%		
Frontdoor Inc. (a)	32,140	1,613,749
Terminix Global Holdings, Inc.	55,220	2,816,772
WW International Inc.	13,370	326,228
		<u>4,756,750</u>
Diversified Financial Services - 4.37%		
Cannae Holdings, Inc. (a)	30,891	1,367,545
Voya Financial, Inc.	84,434	4,965,564
		<u>6,333,108</u>
Diversified Telecommunications - 1.17%		
Iridium Communications, Inc. (a)	43,080	1,694,121
		<u>1,694,121</u>
Electronic Equipment - 1.19%		
MasTec, Inc. (a)	25,210	1,718,818
		<u>1,718,818</u>
Electrical Equipment, Instruments, & Comp. - 1.96%		
Kimball Electronics, Inc. (a)	16,885	269,991
SYNNEX Corp. (a)	5,026	409,317
Vontier Corporation	64,650	2,159,310
		<u>2,838,619</u>
Energy Equipment & Services- 1.37%		
ChampionX Holding Inc. (a)	130,300	1,993,590
		<u>1,993,590</u>
Entertainment. - 2.09%		
Madison Square Garden Entertainment Corp. (a)	25,240	2,651,210
Madison Square Garden, Inc. Class A (a)	2,080	382,928
		<u>3,034,138</u>

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December 31, 2020

	Shares	Value
Equity Real Estate Investment Trusts - 4.7%		
Alpine Income Property Trust, Inc.	50,869	762,526
Cyrusone, Inc.	8,490	621,044
Gaming and Leisure Properties, Inc.	38,770	1,643,848
JBG SMITH Properties	17,350	542,535
Postal Realty Trust, Inc. Class A	51,030	861,386
PotlatchDeltic Corporation	47,643	2,383,103
		<u>6,814,442</u>
Food Products - 4.28%		
Nomad Foods Ltd. (a)	61,460	1,562,313
Post Holdings, Inc. (a)	17,350	1,752,524
TreeHouse Foods, Inc. (a)	47,532	2,019,635
Whole Earth Brands, Inc.	80,000	872,000
		<u>6,206,471</u>
Gas Utilities - 2.12%		
New Jersey Resources Corporation	19,790	703,535
UGI Corporation	67,811	2,370,673
		<u>3,074,207</u>
Health Care Equipment & Supplies - 0.7%		
Utah Medical Products, Inc.	12,024	1,013,623
		<u>1,013,623</u>
Health Care Providers & Services - 4.77%		
BioTelemetry, Inc. (a)	23,592	1,700,511
Corvel Corp. (a)	7,095	752,070
Henry Schein, Inc. (a)	21,309	1,424,720
The Pennant Group, Inc. (a)	35,682	2,071,697
The Providence Service Corp. (a)	6,941	962,231
		<u>6,911,229</u>
Health Care Technology - 0.34%		
Simulations Plus, Inc.	6,825	490,854
		<u>490,854</u>
Hotels, Restaurants, & Leisure - 4.61%		
Churchill Downs, Inc.	8,740	1,702,465
Dine Brands Global, Inc.	8,316	482,328
J. Alexander's Holdings, Inc. C (a) (d)	95,077	693,111
The Wendy's Co.	20,890	457,909
Wyndham Destinations, Inc.	42,380	1,901,167
Wyndham Hotels & Resorts, Inc.	24,335	1,446,472

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	Shares	Value
		<u>6,683,452</u>
Household Products - 2.09%		
Energizer Holdings, Inc.	20,591	868,528
Spectrum Brands Holdings, Inc.	27,310	2,156,944
		<u>3,025,472</u>
IT Services - 7.11%		
Alliance Data Systems Corporation	19,750	1,463,475
Black Knight, Inc. (a)	21,152	1,868,779
Concentrix Corp.	20,736	2,046,643
Leidos Holdings, Inc.	24,786	2,605,504
Perspecta, Inc	38,436	925,539
Unisys Corporation	71,390	1,404,955
		<u>10,314,896</u>
Independent Power and Renewable - 1.48%		
Vistra Energy Corp.	109,330	2,149,428
		<u>2,149,428</u>
Internet & Catalog Retail - 1.72%		
Qurate Retail, Inc.	227,668	2,497,518
		<u>2,497,518</u>
Leisure Products - 0.96%		
Brunswick Corp.	18,200	1,387,568
		<u>1,387,568</u>
Life Sciences Tools & Services - 1.04%		
Charles River Laboratories International, Inc. (a)	6,010	1,501,659
		<u>1,501,659</u>
Machinery - 1.13%		
Pentair plc	15,171	805,428
SPX Corp. (a)	15,385	839,098
		<u>1,644,526</u>
Media - 3.9%		
Liberty Braves Series C (a)	88,949	2,213,051
Liberty SiriusXM Series C (a)	79,127	3,442,816
		<u>5,655,867</u>
Multi-Utilities- 5.9%		
DTE Energy Co.	27,225	3,305,387

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	Shares	Value
MDU Resources Group, Inc.	199,140	5,245,348
		<u>8,550,735</u>
Professional Services - 0.53%		
Nielsen Holdings plc	36,650	764,886
		<u>764,886</u>
Specialty Retail - 2.86%		
Bed Bath & Beyond, Inc.	13,638	242,211
Citi Trends, Inc.	66,450	3,301,236
The Aaron's Company, Inc.	31,830	603,497
		<u>4,146,944</u>
Textiles, Apparel & Luxury Goods - 4.59%		
Kontoor Brands, Inc.	51,840	2,102,630
Tapestry, Inc.	28,920	898,834
Wolverine World Wide, Inc.	116,832	3,651,000
		<u>6,652,464</u>
Thrifts & Mortgage Finance - 4.06%		
Columbia Financial, Inc. (a)	218,223	3,395,550
Kearny Financial Corp.	235,775	2,489,784
		<u>5,885,334</u>
Trading Companies & Distributors - 0.6%		
Transcat, Inc. (a)	25,227	874,872
		<u>874,872</u>
TOTAL COMMON STOCKS (Cost \$105,815,760)		<u>142,841,027</u>
Money Market Funds - 0.92%		
First American Funds Government Obligation Class Y 0.89% (b)	1,340,990	1,340,990
		<u>1,340,990</u>
TOTAL MONEY MARKET FUNDS (Cost \$1,340,990)		<u>1,340,990</u>
TOTAL INVESTMENTS (Cost \$107,156,750) 99.44%		<u>144,182,018</u>

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	Shares	Value
Other Assets In Excess of Liabilities - 0.56%		<u>809,021</u>
TOTAL NET ASSETS - 100.00%		<u>\$ 144,991,039</u>

(a) Non-Income producing.

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of December 31, 2020.

(c) ADR - American Depository Receipt

(d) Adviser owns more than 5% of the outstanding voting shares of the company and is considered an affiliated security.

Ancora Trust
Ancora MicroCap Fund
Schedule of Investments
December 31, 2020

	Shares	Value
Common Stocks - 97.54%		
Aerospace & Defense - 1.44%		
CPI Aerostructures, Inc.	40,119	\$ 153,696
		<u>153,696</u>
Banks - 7.07%		
First Internet Bancorp (a)	12,948	372,126
Meridian Bank	5,789	120,411
Northrim BanCorp, Inc.	2,882	97,844
TriState Capital Holdings, Inc. (a)	9,325	162,255
		<u>752,636</u>
Capital Markets - 8.75%		
180 Degree Capital Corp.	117,585	261,039
Cowen, Inc. Class A	4,437	115,318
Diamond Hill Investment Group, Inc. Class A	804	120,013
Donnelley Financial Solutions, Inc.	18,108	307,293
Heritage Global Inc.	37,991	101,056
Newtek Business Services Corp.	1,366	26,897
		<u>931,615</u>
Chemicals - 1.68%		
Landec Corp.	16,513	179,166
		<u>179,166</u>
Commercial Services & Supplies - 1.41%		
Perma-Fix Environmental Services, Inc.	25,226	150,599
		<u>150,599</u>
Communication Equipment- 3.95%		
Aviat Networks, Inc. (a)	10,872	371,279
PCTEL, Inc.	7,549	49,597
		<u>420,876</u>
Construction & Engineering - 5.04%		
Orion Group Holdings, Inc.	77,231	383,066
Sterling Construction Co., Inc.	8,224	153,049
		<u>536,114</u>
Hotels, Restaurants & Leisure - 0.23%		
Hall of Fame Resort & Entertainment Company	19,530	24,022
Hall of Fame Resort & Entertainment Company Warrant	19,530	-
		<u>24,022</u>

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Distributors - 1.88%		
VOXX International Corp. (a)	15,713	200,498
		<u>200,498</u>
Diversified Financial Services - 1.63%		
TIPTREE, Inc. (a)	34,622	173,802
		<u>173,802</u>
Electrical Equipment, Instruments & Comp - 4.29%		
Richardson Electronics Ltd.	37,684	177,492
Key Tronic Corporation	28,805	198,755
Iteris, Inc (a)	14,286	80,716
		<u>456,962</u>
Energy Equipment & Services-1.56%		
Dawson Geophysical Co. (a)	24,673	52,307
Profire Energy, Inc.	194,677	165,962
		<u>218,269</u>
Equity Real Estate Investment Trusts - 2.48%		
Postal Realty Trust, Inc.	15,645	264,088
		<u>264,088</u>
Food Products - 3.43%		
Coffee Holding Company, Inc. (a) (c)	94,994	364,777
		<u>364,777</u>
Health Care Equipment & Supplies - 1.69%		
Invacare Corp. (a)	12,681	113,495
Lensar, Inc.	3,084	22,359
Meridian Bioscience, Inc. (a)	2,335.00	43,641
		<u>179,495</u>
Health Care Providers & Services - 2.03%		
Ontrak, Inc.	1,585	97,937
Psychemedics Corp.	23,241	118,297
		<u>216,234</u>
Household Durables - 5.36%		
Flexsteel Industries	7,804	272,906
ZAGG, Inc.	71,453	297,959
		<u>570,865</u>
IT Services - 1.91%		
Computer Task Group, Inc.	33,138	202,805
		<u>202,805</u>

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	Shares	Value
Insurance - 1.41%		
Crawford & Company (CRD-A)	3,778	27,919
United Insurance Holdings Corp. (a)	21,347	122,105
		<u>150,024</u>
Internet Software & Services - 2.6%		
Points International Ltd	7,776	111,586
Synacor, Inc.	121,478	165,210
		<u>276,796</u>
Machinery - 3.78%		
FreightCar America, Inc.	22,573	54,401
Graham Corp.	10,175	154,457
LB Foster Co.	12,829	193,076
		<u>401,934</u>
Marine - 1.64%		
Eagle Bulk Shipping, Inc.	4,560	86,640
Genco Shipping & Trading Limited	11,945	87,915
		<u>174,555</u>
Metals & Mining -0.65%		
Endeavour Silver Corp. (a)	36,482	183,869
Olympic Steel Inc. (a)	13,923	185,594
Universal Stainless & Alloy Products, Inc. (a)	9,275	69,377
		<u>438,840</u>
Oil, Gas & Consumable Fuels - 8.82%		
Adams Resources & Energy, Inc. (a)	19,578	471,830
Teekay Tankers Ltd. (a)	7,207	79,349
Vaalco Energy, Inc. (a)	219,307	388,173
		<u>939,352</u>
Professional Services - 2.59%		
Acacia Research Corp. (a)	58,697	231,266
BG Staffing, Inc.	3,266	44,058
		<u>275,325</u>
Semiconductors & Semiconductor Equipment- 4.75%		
Amtech Systems, Inc. (a)	47,861	305,353
AXT, Inc. (a)	20,947	200,463
		<u>505,816</u>
Software - 0.67%		
Allot Communications Ltd. (a)	6,788	71,410

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	Shares	Value
		71,410
Specialty Retail - 1.19%		
GameStop Corp.	2,685	50,585
Tandy Leather Factory, Inc. (a)	23,907	76,502
		<u>127,088</u>
Technology Hardware, Storage & Peripheral Total - 2.45%		
INTEVAC, Inc.	36,209	261,067
		<u>261,067</u>
Textiles, Apparel, & Luxury Goods - 2.27%		
Lakeland Industries, Inc. (a)	4,957	135,078
Movado Group, Inc. (a)	6,388	106,169
		<u>241,247</u>
Thrifts & Mortgage Finance - 2.85%		
Federal Agricultural Mortgage Corp.	1,873	139,070
Trustco Bank Corp. (a)	24,652	164,429
		<u>303,499</u>
Trading Companies & Distributors - 2.06%		
Houston Wire & Cable Co.	78,725	219,643
		<u>219,643</u>
TOTAL COMMON STOCKS (Cost \$10,140,391)		<u>10,383,113</u>
Money Market Funds - 2.64%		
First American Funds Government Obligation Class Y 0.89% (b)		281,443
		<u>281,443</u>
TOTAL MONEY MARKET FUNDS (Cost \$281,443)		<u>281,443</u>
TOTAL INVESTMENTS (Cost \$10,421,835) 100.18%		<u>10,664,556</u>
Liabilities In Excess of Other Assets - -0.18%		<u>(19,051)</u>
TOTAL NET ASSETS - 100.00%		<u>\$ 10,645,504</u>

(a) Non-Income producing.

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of December 31, 2020.

(c) Adviser owns more than 5% of the outstanding voting shares of the company and is considered an affiliated security.

Ancora Trust
Ancora Dividend Value Equity Fund
Schedule of Investments
December 31, 2020

	Shares	Value
Common Stocks - 97.01%		
Aerospace & Defense - 3.11%		
L3Harris Technologies, Inc.	4,750	\$ 897,845
		<u>897,845</u>
Banks - 11.75%		
Bank of America Corp.	38,460	1,165,723
Citizens Financial Group, Inc.	29,000	1,037,040
JP Morgan Chase & Co.	9,350	1,188,105
		<u>3,390,867</u>
Beverages - 2.14%		
PepsiCo, Inc.	4,175	619,153
		<u>619,153</u>
Biotechnology - 3.05%		
Amgen, Inc.	3,825	879,444
		<u>879,444</u>
Capital Markets - 4.63%		
Houlihan Lokey, Inc.	8,625	579,859
BlackRock, Inc.	1,050	757,617
		<u>1,337,476</u>
Chemicals - 2.56%		
Air Products and Chemicals, Inc.	2,705	739,060
		<u>739,060</u>
Communications Equipment - 1.77%		
Cisco Systems, Inc.	11,425	511,269
		<u>511,269</u>
Consumer Finance - 2.83%		
Discover Financial Services	9,035	817,939
		<u>817,939</u>
Diversified Telecommunication Services - 2.49%		
Verizon Communications, Inc.	12,255	719,981
		<u>719,981</u>

Ancora Trust
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Schedule of Investments
December 31, 2020

	Shares	Value
Electrical Equipment - 2.62%		
Eaton Corporation Plc.	6,300	756,882
		<u>756,882</u>
Entertainment - 3.99%		
Disney Walt Co.	6,365	1,153,211
		<u>1,153,211</u>
Equity Real Estate Investment Trusts-2.5%		
Weyerhaeuser Co.	21,485	720,392
		<u>720,392</u>
Food Products - 3.36%		
Nestlé S.A. (a)	8,225	968,905
		<u>968,905</u>
Health Care Equipment & Supplies-2.41%		
Medtronic, Inc.	5,935	695,226
		<u>695,226</u>
Health Care Providers & Services - 5.19%		
CVS Health Corp.	12,685	866,386
UnitedHealth Group Inc.	1,800	631,224
		<u>1,497,610</u>
Hotels, Restaurants & Leisure - 6.08%		
Marriott International, Inc.	3,325	438,634
McDonalds Corp.	4,125	885,143
Wyndham Hotels & Resorts, Inc.	7,245	430,643
		<u>1,754,419</u>
Household Products - 1.77%		
Procter & Gamble Co.	3,675	511,340
		<u>511,340</u>
IT Services - 2.51%		
Accenture Plc.	2,775	724,858
		<u>724,858</u>
Industrial Conglomerates - 4.49%		
Honeywell International, Inc.	6,100	1,297,470
		<u>1,297,470</u>

Ancora Trust
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Schedule of Investments
December 31, 2020

	Shares	Value
Oil, Gas & Consumable Fuels - 2.3%		
Chevron Corp.	7,850	662,933
		<u>662,933</u>
Pharmaceuticals - 6.54%		
AbbVie, Inc.	7,840	840,056
Johnson & Johnson	6,655	1,047,364
		<u>1,887,420</u>
Semiconductors & Semiconductor Equipment - 4.53%		
Broadcom, Inc.	1,625	711,506
Texas Instruments, Inc.	3,640	597,433
		<u>1,308,939</u>
Software - 4.03%		
Microsoft Corp.	5,225	1,162,145
		<u>1,162,145</u>
Specialty Retail - 3.35%		
The Home Depot, Inc.	3,645	968,185
		<u>968,185</u>
Technology Hardware, Storage & Peripheral - 4.6%		
Apple, Inc.	10,000	1,326,900
		<u>1,326,900</u>
Textiles, Apparel & Luxury Goods - 2.4%		
NIKE, Inc.	4,900	693,203
		<u>693,203</u>
TOTAL COMMON STOCKS (Cost \$22,426,008)		<u>28,003,069</u>
Money Market Funds - 3.05%		
First American Funds Government Obligation Class Y 0.89% (b)	879,066	879,066
		<u>879,066</u>
TOTAL MONEY MARKET FUNDS (Cost \$879,066)		<u>879,066</u>
TOTAL INVESTMENTS (Cost \$23,305,073) 100.05%		<u>28,882,134</u>
Liabilities In Excess of Other Assets - -0.05%		<u>(15,659)</u>

Ancora Trust
Ancora Dividend Value Equity Fund
Schedule of Investments
December 31, 2020

	Shares	Value
TOTAL NET ASSETS - 100.00%	<u>\$</u>	<u>28,866,476</u>

(a) ADR - American Depository Receipt

(b) Variable rate security; the coupon rate shown represents the 7-day yield as of December 31, 2020.