

**TETON Convertible Securities Fund**  
**Schedule of Investments—June 30, 2023 (Unaudited)**

<b>Principal Amount</b>		<b>Market Value</b>	<b>Principal Amount</b>		<b>Market Value</b>			
<b>CONVERTIBLE CORPORATE BONDS — 96.0%</b>								
<b>Airlines — 1.4%</b>								
\$ 300,000	Southwest Airlines Co., 1.250%, 05/01/25.....	\$ 345,075	\$ 528,000	Energy and Utilities: Integrated — 12.1%				
300,000	Rivian Automotive Inc., 4.625%, 03/15/29(a) .....	329,607	100,000	Array Technologies Inc., 1.000%, 12/01/28.....	\$ 605,352			
<b>Business Services — 4.0%</b>								
1,000,000	Kaleyra Inc., 6.125%, 06/01/26(a) .....	978,223	600,000	Bloom Energy Corp., 3.000%, 06/01/28(a) .....	114,142			
<b>Cable and Satellite — 3.7%</b>								
700,000	DISH Network Corp., Zero Coupon, 12/15/25.....	373,660	250,000	CMS Energy Corp., 3.375%, 05/01/28(a) .....	593,100			
500,000	Liberty Media Corp.-Liberty Formula One, 2.250%, 08/15/27(a) .....	539,500	425,000	Duke Energy Corp., 4.125%, 04/15/26(a) .....	244,750			
		913,160	375,000	NextEra Energy Partners LP, 2.500%, 06/15/26(a) .....	382,710			
<b>Communications Equipment — 2.8%</b>								
500,000	InterDigital Inc., 3.500%, 06/01/27.....	676,543	200,000	Ormat Technologies Inc., 2.500%, 07/15/27(a) .....	406,687			
<b>Computer Software and Services — 19.9%</b>								
700,000	Bandwidth Inc., 0.250%, 03/01/26.....	553,989	500,000	Stem Inc., 4.250%, 04/01/30(a) .....	201,100			
780,000	Cardlytics Inc., 1.000%, 09/15/25.....	439,764	500,000	Sunnova Energy International Inc., 2.625%, 02/15/28(a) .....	410,571			
500,000	Edgio Inc., 3.500%, 08/01/25.....	423,394			2,958,412			
360,000	fuboTV Inc., 3.250%, 02/15/26.....	208,109	<b>Energy and Utilities: Services — 5.5%</b>					
53,000	Lumentum Holdings Inc., 1.500%, 12/15/29(a) .....	55,067	200,000	Nabors Industries Inc., 1.750%, 06/15/29(a) .....	150,700			
1,000,000	Perficient Inc., 0.125%, 11/15/26.....	825,088	500,000	Northern Oil and Gas Inc., 3.625%, 04/15/29(a) .....	560,111			
760,000	Progress Software Corp., 1.000%, 04/15/26.....	836,000	300,000	PPL Capital Funding Inc., 2.875%, 03/15/28(a) .....	288,000			
925,000	Verint Systems Inc., 0.250%, 04/15/26.....	819,781	350,000	The Southern Co., 3.875%, 12/15/25(a) .....	350,875			
1,056,000	Veritone Inc., 1.750%, 11/15/26.....	691,612			1,349,686			
		4,852,804	<b>Financial Services — 5.7%</b>					
<b>Consumer Services — 9.4%</b>								
1,100,000	2U Inc., 2.250%, 05/01/25.....	724,900	200,000	Bread Financial Holdings Inc., 4.250%, 06/15/28(a) .....	205,544			
240,000	Live Nation Entertainment Inc., 3.125%, 01/15/29(a) .....	265,080	200,000	Envestnet Inc., 2.625%, 12/01/27(a) .....	210,800			
400,000	Maririott Vacations Worldwide Corp., 3.250%, 12/15/27(a) .....	379,600	500,000	LendingTree Inc., 0.500%, 07/15/25.....	390,000			
100,000	NCL Corp. Ltd. 5.375%, 08/01/25.....	137,500	750,000	SoFi Technologies Inc., Zero Coupon, 10/15/26(a) .....	582,750			
223,000	Stride Inc., 1.125%, 02/15/27.....	206,623			1,389,094			
600,000		576,739	<b>Food and Beverage — 2.9%</b>					
		2,290,442	275,000	Post Holdings Inc., 2.500%, 08/15/27(a) .....	278,630			
<b>Diversified Industrial — 1.7%</b>			400,000	The Chefs' Warehouse Inc., 2.375%, 12/15/28(a) .....	421,626			
150,000	Chart Industries Inc., 1.000%, 11/15/24.....	411,975			700,256			
<b>Health Care — 12.7%</b>								
505,000	Coherus Biosciences Inc., 1.500%, 04/15/26.....	314,363	350,000	CONMED Corp., 2.250%, 06/15/27.....	392,350			
300,000	Cutera Inc. 2.250%, 03/15/26.....	253,098	255,000	Halozyme Therapeutics Inc., 4.000%, 06/01/29(a) .....	161,160			
400,000	Insulet Corp., 0.375%, 09/01/26.....	366,000	400,000	Integer Holdings Corp., 2.125%, 02/15/28(a) .....	551,400			
67,000	Invacare Corp., Escrow, Zero Coupon, 05/08/28.....	79,261	365,000		0			

**TETON Convertible Securities Fund**  
**Schedule of Investments (Continued) – June 30, 2023 (Unaudited)**

<u>Principal Amount</u>		<u>Market Value</u>	
<b>CONVERTIBLE CORPORATE BONDS (Continued)</b>			
<b>Health Care (Continued)</b>			
\$ 640,000	PetIQ Inc., 4.000%, 06/01/26.....	\$ 592,784	
200,000	TransMedics Group Inc., 1.500%, 06/01/28(a) .....	228,606	
		<u>3,095,607</u>	
<b>Materials — 0.2%</b>			
110,000	Danimer Scientific Inc., 3.250%, 12/15/26(a) .....	46,068	
<b>Real Estate Investment Trusts — 2.2%</b>			
250,000	Redwood Trust Inc., 7.750%, 06/15/27.....	211,563	
385,000	Summit Hotel Properties Inc., 1.500%, 02/15/26.....	328,958	
		<u>540,521</u>	
<b>Semiconductors — 8.5%</b>			
400,000	Impinj Inc., 1.125%, 05/15/27.....	434,502	
400,000	indie Semiconductor Inc., 4.500%, 11/15/27(a) .....	532,800	
225,000	ON Semiconductor Corp., 0.500%, 03/01/29(a) .....	255,226	
400,000	Semtech Corp., 1.625%, 11/01/27(a) .....	374,200	
600,000	Wolfspeed Inc., 1.875%, 12/01/29(a) .....	465,600	
		<u>2,062,328</u>	
<b>Telecommunications — 1.9%</b>			
500,000	Infinea Corp., 2.500%, 03/01/27 .....	464,758	
<b>TOTAL CONVERTIBLE CORPORATE BONDS.....</b>			
		<u>23,404,559</u>	
<b>Shares</b>			
<b>CONVERTIBLE PREFERRED STOCKS — 1.2%</b>			
<b>Health Care — 1.2%</b>			
11,226	Invacare Holdings Corp., Ser. A, 9.000% .....	280,648	
<b>MANDATORY CONVERTIBLE SECURITIES(b) — 2.8%</b>			
<b>Diversified Industrial — 1.9%</b>			
7,000	Chart Industries Inc., Ser. B, 6.750%, 12/15/25.....	455,980	
<b>Energy and Utilities: Integrated — 0.9%</b>			
5,000	NextEra Energy Inc., 6.926%, 09/01/25.....	226,450	
<b>TOTAL MANDATORY CONVERTIBLE SECURITIES.....</b>			
		<u>682,430</u>	
<b>COMMON STOCKS — 0.0%</b>			
<b>Health Care — 0.0%</b>			
5,024	Invacare Holdings Corp.† .....	0	
<b>TOTAL INVESTMENTS — 100.0%</b>			
	(Cost \$25,467,129).....	<u>\$ 24,367,637</u>	