The Gabelli Asset Fund
Schedule of Investments — September 30, 2022 (Unaudited)

Shares		Market Value
	COMMON STOCKS — 98.7%	
	Aerospace — 0.7%	
79,000	Aerojet Rocketdyne Holdings Inc.†	$ 3,159,210
9,000	HEICO Corp.	1,295,820
12,375	L3Harris Technologies Inc.	2,571,896
4,850	Lockheed Martin Corp.	1,873,507
5,800	Northrop Grumman Corp.	2,727,856
2,600	Raytheon Technologies Corp.	212,836
156,800	Rolls-Royce Holdings plc†	121,835
1,805	The Boeing Co.†	218,549
		12,181,509
	Agriculture — 0.7%	
10,000	American Vanguard Corp.	187,000
128,000	Archer-Daniels-Midland Co.	10,297,600
21,934	The Mosaic Co.	1,060,070
		11,544,670
	Airlines — 0.0%	
66	American Airlines Group Inc.†	795
	Automotive — 0.8%	
5,000	Ferrari NV	925,000
54,700	General Motors Co.	1,755,323
306,050	Iveco Group NV†	1,460,729
87,500	PACCAR Inc.	7,322,875
40,000	Traton SE	479,832
2,900	Volkswagen AG	479,328
		12,423,087
	Automotive: Parts and Accessories — 3.7%	
2,500	Aptiv plc†	195,525
82,550	BorgWarner Inc.	2,592,070
78,814	Brembo SpA	656,168
430,700	Dana Inc.	4,922,901
91,600	Garrett Motion Inc.†	517,540
900	Gentherm Inc.†	44,757
247,600	Genuine Parts Co.	36,971,632
85,000	Modine Manufacturing Co.†	1,099,900
13,000	Monro Inc.	564,980
18,900	O'Reilly Automotive Inc.†	13,293,315
28,000	Standard Motor Products Inc.	910,000
		61,768,788
	Aviation: Parts and Services — 0.3%	
20,000	Curtiss-Wright Corp.	2,783,200
78,000	Kaman Corp.	2,178,540
		4,961,740
	Broadcasting — 1.7%	
1,000	Cogeco Communications Inc.	52,203
17,400	Cogeco Inc.	694,060
37,400	Corus Entertainment Inc., Cl. B	64,029
29,750	Liberty Broadband Corp., Cl. A†	2,219,350
68,663	Liberty Broadband Corp., Cl. C†	5,067,329
32,350	Liberty Media Corp.- Liberty Formula One, Cl. A†	$ 1,699,022
39,100	Liberty Media Corp.- Liberty Formula One, Cl. C†	2,287,350
50,000	Liberty Media Corp.- Liberty SiriusXM, Cl. A†	1,903,500
233,147	Liberty Media Corp.- Liberty SiriusXM, Cl. C†	8,791,973
17,000	Nexstar Media Group Inc.	2,836,450
107,500	Sinclair Broadcast Group Inc., Cl. A	1,944,675
16,000	TBS Holdings Inc.	175,002
		27,734,943
	Building and Construction — 0.9%	
58,950	Arcosa Inc.	3,370,761
450	Ashtead Group plc	20,530
35,200	Assa Abloy AB, Cl. B	665,135
47,500	Fortune Brands Home & Security Inc.	2,550,275
58,300	Herc Holdings Inc.	6,056,204
35,000	Johnson Controls International plc	1,722,700
20,000	KBR Inc.	864,400
96,750	Sitios Latinoamerica SAB de CV†	44,053
		15,294,058
	Business Services — 2.4%	
120,000	Clear Channel Outdoor Holdings Inc.†	164,400
14,500	Diebold Nixdorf Inc.†	35,380
20,600	Ecolab Inc.	2,975,052
12,200	Live Nation Entertainment Inc.†	927,688
81,400	Mastercard Inc., Cl. A	23,145,276
120,000	The Interpublic Group of Companies Inc.	3,072,000
2,700	United Rentals Inc.†	729,324
18,000	V2X Inc.†	637,200
41,800	Visa Inc., Cl. A	7,425,770
		39,112,090
	Cable and Satellite — 2.6%	
39,000	AMC Networks Inc., Cl. A†	791,700
2,150	Charter Communications Inc., Cl. A†	652,203
404,550	Comcast Corp., Cl. A	11,865,451
273,899	DISH Network Corp., Cl. A†	3,788,023
63,600	EchoStar Corp., Cl. A†	1,047,492
130,250	Liberty Global plc, Cl. A†	2,030,597
313,900	Liberty Global plc, Cl. C†	5,179,350
857	Liberty Latin America Ltd., Cl. A†	5,305
650	Liberty Latin America Ltd., Cl. C†	3,998
7,850	Naspers Ltd., Cl. N	981,593
7,250	Prosus NV	383,476
335,900	Rogers Communications Inc., Cl. B	12,945,586
160,000	Shaw Communications Inc., Cl. B	3,891,200
		43,565,974
	Communications Equipment — 0.2%	
79,950	Corning Inc.	2,320,149

Shares		Market Value
	COMMON STOCKS (Continued)	
	Communications Equipment (Continued)	
2,550	QUALCOMM Inc.	$ 288,099
		2,608,248
	Computer Hardware — 0.2%	
12,155	Apple Inc.	1,679,821
1,350	Dell Technologies Inc., Cl. C	46,129
7,750	Intel Corp.	199,718
5,650	International Business Machines Corp.	671,277
2,600	Western Digital Corp.†	84,630
		2,681,575
	Computer Software and Services — 1.5%	
15,600	Activision Blizzard Inc.	1,159,704
11,900	Alphabet Inc., Cl. A†	1,138,235
111,000	Alphabet Inc., Cl. C†	10,672,650
15,000	Black Knight Inc.†	970,950
8,300	Cisco Systems Inc.	332,000
9,000	Fidelity National Information Services Inc.	680,130
23,000	Hewlett Packard Enterprise Co.	275,540
5,300	IonQ Inc.†	26,871
11,800	Meta Platforms Inc., Cl. A†	1,601,024
11,725	Microsoft Corp.	2,730,753
6,400	NortonLifeLock Inc.	128,896
4,550	Oracle Corp.	277,868
32,000	PAR Technology Corp.†	944,960
14,900	Rockwell Automation Inc.	3,205,139
1,450	Salesforce Inc.†	208,568
800	SAP SE, ADR	65,000
1,800	Unity Software Inc.†	57,348
27,000	Vimeo Inc.†	108,000
2,801	VMware Inc., Cl. A	298,194
		24,881,830
	Consumer Products — 4.3%	
25,000	Brunswick Corp.	1,636,250
10,700	Christian Dior SE	6,244,731
39,000	Church & Dwight Co. Inc.	2,786,160
419,100	Edgewell Personal Care Co.	15,674,340
105,950	Energizer Holdings Inc.	2,663,583
9,350	Essity AB, Cl. A	185,354
41,650	Essity AB, Cl. B	828,673
3,100	Givaudan SA	9,434,783
28,000	Harley-Davidson Inc.	976,640
2,050	Hasbro Inc.	138,211
1,900	Hermes International	2,266,170
3,500	National Presto Industries Inc.	227,675
31,025	Reckitt Benckiser Group plc	2,070,144
60,000	Sally Beauty Holdings Inc.†	756,000
9,300	Svenska Cellulosa AB SCA, Cl. A	119,501
36,800	Svenska Cellulosa AB SCA, Cl. B	470,874
2,102,000	Swedish Match AB	20,835,042
2,000	Sysco Corp.	141,420
3,700	The Estee Lauder Companies Inc., Cl. A	$ 798,830
15,700	The Procter & Gamble Co.	1,982,125
31,000	Wolverine World Wide Inc.	477,090
		70,713,596
	Consumer Services — 0.9%	
3,750	Allegion plc	336,300
9,000	Blink Charging Co.†	159,480
1,350	FedEx Corp.	200,435
40,600	IAC Inc.†	2,248,428
198,000	Rollins Inc.	6,866,640
100,000	Terminix Global Holdings Inc.†	3,829,000
5,750	Uber Technologies Inc.†	152,375
1,225	United Parcel Service Inc., Cl. B	197,886
73,100	Vroom Inc.†	84,796
		14,075,340
	Diversified Industrial — 5.8%	
9,700	ABB Ltd., ADR	248,902
450	Acuity Brands Inc.	70,862
1,350	Agilent Technologies Inc.	164,093
110,000	Ardagh Metal Packaging SA	532,400
73,000	Avantor Inc.†	1,430,800
300,000	Bollore SE	1,388,339
37,000	ChargePoint Holdings Inc.†	546,120
214,250	Crane Holdings Co.	18,755,445
93,550	Eaton Corp. plc	12,475,828
4,900	Emerson Electric Co.	358,778
9,500	EnPro Industries Inc.	807,310
700	Esab Corp.	23,352
2,325	General Electric Co.	143,941
127,150	Greif Inc., Cl. A	7,574,325
66,100	Honeywell International Inc.	11,036,717
4,000	Hyster-Yale Materials Handling Inc.	86,040
19,706	Ingersoll Rand Inc.	852,482
186,425	ITT Inc.	12,181,009
15,000	Jardine Matheson Holdings Ltd.	759,600
25,000	Li-Cycle Holdings Corp.†	133,000
238,150	Myers Industries Inc.	3,922,330
20,000	nVent Electric plc	632,200
7,500	Park-Ohio Holdings Corp.	84,825
28,000	Pentair plc	1,137,640
9,350	Sulzer AG	542,503
165,750	Textron Inc.	9,656,595
263,000	Toray Industries Inc.	1,293,466
21,300	Trane Technologies plc	3,084,453
203,500	Trinity Industries Inc.	4,344,725
14,000	Vantage Towers AG	364,147
3,000	Waters Corp.†	808,590
		95,440,817
	Electronics — 3.8%	
160,000	Flex Ltd.†	2,665,600
10,500	Kyocera Corp., ADR	528,675

The Gabelli Asset Fund
Schedule of Investments (Continued) — September 30, 2022 (Unaudited)

Shares		Market Value
	COMMON STOCKS (Continued)	
	Electronics (Continued)	
1,400	Mettler-Toledo International Inc.†	$ 1,517,768
360,000	Mirion Technologies Inc.†	2,689,200
273,000	Resideo Technologies Inc.†	5,203,380
2,100	Samsung Electronics Co. Ltd., GDR	1,936,200
470,850	Sony Group Corp., ADR	30,157,942
31,200	TE Connectivity Ltd.	3,443,232
81,450	Texas Instruments Inc.	12,606,831
5,000	Thermo Fisher Scientific Inc.	2,535,950
		63,284,778
	Energy and Utilities — 3.2%	
5,500	APA Corp.	188,045
54,300	BP plc, ADR	1,550,265
73,600	Chevron Corp.	10,574,112
34,500	ConocoPhillips	3,530,730
85,000	Devon Energy Corp.	5,111,050
20,000	Dril-Quip Inc.†	390,400
27,000	Enbridge Inc.	1,001,700
75,350	EOG Resources Inc.	8,418,856
72,000	Exxon Mobil Corp.	6,286,320
130,000	Halliburton Co.	3,200,600
59,000	Kinder Morgan Inc.	981,760
58,500	National Fuel Gas Co.	3,600,675
10,000	NextEra Energy Partners LP	723,100
16,500	Occidental Petroleum Corp.	1,013,925
80,000	Oceaneering International Inc.†	636,800
164,000	PG&E Corp.†	2,050,000
5,500	Shell plc, ADR	273,680
27,500	Southwest Gas Holdings Inc.	1,918,125
91,100	The AES Corp.	2,058,860
52	Weatherford International PLC.†	1,679
		53,510,682
	Entertainment — 4.7%	
154,750	Fox Corp., Cl. A	4,747,730
20,000	Fox Corp., Cl. B	570,000
834,000	Grupo Televisa SAB, ADR	4,486,920
20,000	IMAX Corp.†	282,400
113,800	Liberty Media Corp.- Liberty Braves, Cl. A†	3,203,470
266,650	Liberty Media Corp.- Liberty Braves, Cl. C†	7,332,875
180,375	Madison Square Garden Entertainment Corp.†	7,952,734
127,733	Madison Square Garden Sports Corp.†	17,455,992
373,091	Paramount Global, Cl. A	8,036,380
155,000	Paramount Global, Cl. B	2,951,200
116,870	The Walt Disney Co.†	11,024,347
25,000	Universal Music Group NV	473,511
470,000	Vivendi SE	3,672,090
559,150	Warner Bros Discovery Inc.†	6,430,225
		78,619,874

Shares		Market Value
	Environmental Services — 3.0%	
245,050	Republic Services Inc.	$ 33,336,602
20,000	Stericycle Inc.†	842,200
80,000	Waste Connections Inc.	10,810,400
30,700	Waste Management Inc.	4,918,447
		49,907,649
	Equipment and Supplies — 9.5%	
464,700	AMETEK Inc.	52,701,627
22,000	Amphenol Corp., Cl. A	1,473,120
17,350	AZZ Inc.	633,449
40,000	CIRCOR International Inc.†	659,600
73,450	Crown Holdings Inc.	5,951,653
142,050	CTS Corp.	5,916,383
4,975	Danaher Corp.	1,284,993
10,000	Distribution Solutions Group Inc.†	281,700
358,900	Donaldson Co. Inc.	17,589,689
384,200	Flowserve Corp.	9,336,060
85,000	Graco Inc.	5,095,750
11,000	Hubbell Inc.	2,453,000
98,400	IDEX Corp.	19,665,240
40,650	Interpump Group SpA	1,331,420
120,000	Mueller Industries Inc.	7,132,800
101,000	Sealed Air Corp.	4,495,510
24,000	The Manitowoc Co. Inc.†	186,000
47,150	The Timken Co.	2,783,736
16,500	The Toro Co.	1,426,920
69,500	The Weir Group plc	1,091,447
20,250	Valmont Industries Inc.	5,439,555
78,575	Watts Water Technologies Inc., Cl. A	9,879,235
		156,808,887
	Financial Services — 8.8%	
4,250	Alleghany Corp.†	3,567,322
45,650	AllianceBernstein Holding LP	1,600,489
158,150	American Express Co.	21,336,017
1,700	Ameriprise Financial Inc.	428,315
20,000	Argo Group International Holdings Ltd.	385,200
71,400	Bank of America Corp.	2,156,280
88	Berkshire Hathaway Inc., Cl. A†	35,769,360
81,300	Blackstone Inc.	6,804,810
21,800	Citigroup Inc.	908,406
60,000	GAM Holding AG†	55,944
42,500	Interactive Brokers Group Inc., Cl. A	2,716,175
2,650	Intercontinental Exchange Inc.	239,427
32,000	Jefferies Financial Group Inc.	944,000
76,600	JPMorgan Chase & Co.	8,004,700
23,000	Kinnevik AB, Cl. A†	307,561
40,000	Kinnevik AB, Cl. B†	532,005
83,150	KKR & Co. Inc.	3,575,450
1,200	LendingTree Inc.†	28,632
96,500	Loews Corp.	4,809,560
6,450	M&T Bank Corp.	1,137,264

Shares		Market Value
	COMMON STOCKS (Continued)	
	Financial Services (Continued)	
30,200	Marsh & McLennan Companies Inc.	$ 4,508,558
17,750	PayPal Holdings Inc.†	1,527,743
12,500	Popular Inc.	900,750
50,000	Post Holdings Partnering Corp.†	496,750
20,000	PROG Holdings Inc.†	299,600
128,800	State Street Corp.	7,832,328
9,750	T. Rowe Price Group Inc.	1,023,847
382,400	The Bank of New York Mellon Corp.	14,730,048
24,700	The Goldman Sachs Group Inc.	7,238,335
20,000	The Hartford Financial Services Group Inc.	1,238,800
25,100	The PNC Financial Services Group Inc.	3,750,442
9,000	Value Line Inc.	395,100
167,450	Wells Fargo & Co.	6,734,839
		145,984,057
	Food and Beverage — 14.5%	
58,709	BellRing Brands Inc.†	1,209,992
693,000	Brown-Forman Corp., Cl. A	46,819,080
85,450	Brown-Forman Corp., Cl. B	5,688,406
22,000	Campbell Soup Co.	1,036,640
771,150	China Mengniu Dairy Co. Ltd.	3,060,178
32,150	Chr. Hansen Holding A/S	1,588,324
23,400	Coca-Cola Europacific Partners plc	997,308
15,400	Coca-Cola HBC AG	325,671
74,000	Conagra Brands Inc.	2,414,620
19,900	Constellation Brands Inc., Cl. A	4,570,632
35,000	Crimson Wine Group Ltd.†	222,250
92,100	Danone SA	4,384,055
30,000	Davide Campari-Milano NV	267,906
189,445	Diageo plc, ADR	32,169,655
95,084	Farmer Brothers Co.†	445,944
240,000	Flowers Foods Inc.	5,925,600
32,000	Fomento Economico Mexicano SAB de CV, ADR	2,008,000
74,000	General Mills Inc.	5,669,140
1,566,300	Grupo Bimbo SAB de CV, Cl. A	5,503,962
10,000	Heineken Holding NV	690,935
74,150	Heineken NV	6,530,190
19,350	Heineken NV, ADR	846,369
129,050	ITO EN Ltd.	5,225,130
7,000	John Bean Technologies Corp.	602,000
20,000	Kellogg Co.	1,393,200
58,700	Kerry Group plc, Cl. A	5,233,983
164,700	Kikkoman Corp.	9,331,445
6,000	Lamb Weston Holdings Inc.	464,280
18,300	LVMH Moet Hennessy Louis Vuitton SE	10,947,472
55,000	Maple Leaf Foods Inc.	821,805
18,500	MEIJI Holdings Co. Ltd.	821,910
154,000	Mondelēz International Inc., Cl. A	8,443,820
44,000	Morinaga Milk Industry Co. Ltd.	1,293,581
22,000	National Beverage Corp.	$ 847,880
40,000	Nestlé SA	4,340,934
95,800	Nissin Foods Holdings Co. Ltd.	6,665,557
41,083	Nomad Foods Ltd.†	583,379
54,950	PepsiCo Inc.	8,971,137
50,600	Pernod Ricard SA	9,365,172
72,100	Post Holdings Inc.†	5,905,711
70,100	Remy Cointreau SA	11,741,087
16,450	Suntory Beverage & Food Ltd.	583,075
21,200	The Coca-Cola Co.	1,187,624
25,450	The Hain Celestial Group Inc.†	429,596
20,600	The J.M. Smucker Co.	2,830,646
47,800	The Kraft Heinz Co.	1,594,130
220,000	Tingyi (Cayman Islands) Holding Corp.	379,482
27,634	Tootsie Roll Industries Inc.	919,660
5,000	TreeHouse Foods Inc.†	212,100
125,150	Yakult Honsha Co. Ltd.	7,272,241
		240,782,894
	Health Care — 5.6%	
10,000	Abbott Laboratories	967,600
25,825	AbbVie Inc.	3,465,973
24,500	AmerisourceBergen Corp.	3,315,585
29,150	Amgen Inc.	6,570,410
10,000	AstraZeneca plc, ADR	548,400
65,000	Aurinia Pharmaceuticals Inc.†	488,800
15,000	Bausch + Lomb Corp.†	230,100
60,000	Bausch Health Cos. Inc.†	413,400
41,800	Baxter International Inc.	2,251,348
8,100	Biogen Inc.†	2,162,700
1,250	BioMarin Pharmaceutical Inc.†	105,963
6,100	Bio-Rad Laboratories Inc., Cl. A†	2,544,554
87,000	Bristol-Myers Squibb Co.	6,184,830
18,000	Catalent Inc.†	1,302,480
2,765	Charles River Laboratories International Inc.†	544,152
8,600	Chemed Corp.	3,754,416
1,120	ChemoCentryx Inc.†	57,859
13,000	Cigna Corp.	3,607,110
8,900	CONMED Corp.	713,513
15,000	DaVita Inc.†	1,241,550
106,400	Demant A/S†	2,650,007
25,000	DENTSPLY SIRONA Inc.	708,750
4,000	Elevance Health Inc.	1,816,960
75,000	Evolent Health Inc., Cl. A†	2,694,750
2,200	Galapagos NV, ADR†	93,808
5,000	Gerresheimer AG	246,483
4,630	GSK plc, ADR	136,261
5,800	Haleon plc, ADR†	35,322
23,920	HCA Healthcare Inc.	4,396,257
88,336	Henry Schein Inc.†	5,809,859
2,500	ICU Medical Inc.†	376,500

The Gabelli Asset Fund
Schedule of Investments (Continued) — September 30, 2022 (Unaudited)

Shares		Market Value
	COMMON STOCKS (Continued)	
	Health Care (Continued)	
1,000	Illumina Inc.†	$ 190,790
27,000	Indivior plc†	85,677
20,000	Integer Holdings Corp.†	1,244,600
24,200	Johnson & Johnson	3,953,312
12,175	Laboratory Corp. of America Holdings	2,493,562
4,000	McKesson Corp.	1,359,480
25,300	Medtronic plc	2,042,975
58,325	Merck & Co. Inc.	5,022,949
70,000	Option Care Health Inc.†	2,202,900
15,000	Orthofix Medical Inc.†	286,650
22,500	Perrigo Co. plc	802,350
25,000	PetIQ Inc.†	172,500
25,050	Pfizer Inc.	1,096,188
14,000	QuidelOrtho Corp.†	1,000,720
350	Regeneron Pharmaceuticals Inc.†	241,104
40,000	Roche Holding AG, ADR	1,624,800
4,800	Silk Road Medical Inc.†	216,000
6,900	Stryker Corp.	1,397,526
46,000	Tenet Healthcare Corp.†	2,372,680
3,000	The Cooper Companies Inc.	791,700
1,400	UnitedHealth Group Inc.	707,056
4,900	Vertex Pharmaceuticals Inc.†	1,418,746
21,150	Zimmer Biomet Holdings Inc.	2,211,232
2,015	Zimvie Inc.†	19,888
7,000	Zoetis Inc.	1,038,030
		93,429,115
	Hotels and Gaming — 1.0%	
10,500	Accor SA†	222,378
6,200	Churchill Downs Inc.	1,141,730
327,100	Genting Singapore Ltd.	178,781
11,200	Hyatt Hotels Corp., Cl. A†	906,752
1,100	Las Vegas Sands Corp.†	41,272
3,294,100	Mandarin Oriental International Ltd.†	6,192,908
161,400	MGM Resorts International	4,796,808
17,100	Ryman Hospitality Properties Inc., REIT	1,258,389
1,353,350	The Hongkong & Shanghai Hotels Ltd.†	1,172,381
19,000	Universal Entertainment Corp.†	244,966
3,250	Wyndham Hotels & Resorts Inc.	199,387
6,550	Wynn Resorts Ltd.†	412,847
		16,768,599
	Machinery — 6.1%	
104,300	Caterpillar Inc.	17,113,544
1,462,000	CNH Industrial NV	16,330,540
86,550	CNH Industrial NV, Borsa Italiana	986,495
156,870	Deere & Co.	52,377,325
14,300	Mueller Water Products Inc., Cl. A	146,861
167,875	Xylem Inc.	14,665,560
		101,620,325
	Manufactured Housing and Recreational Vehicles — 0.4%	
28,000	Cavco Industries Inc.†	$ 5,761,280
825	Nobility Homes Inc.	20,006
26,000	Skyline Champion Corp.†	1,374,620
		7,155,906
	Metals and Mining — 2.8%	
48,350	Agnico Eagle Mines Ltd.	2,041,821
147,400	Barrick Gold Corp.	2,284,700
70,100	Franco-Nevada Corp.	8,375,548
104,550	Freeport-McMoRan Inc.	2,857,351
28,000	Kinross Gold Corp.	105,280
15,000	MP Materials Corp.†	409,500
442,200	Newmont Corp.	18,585,666
103,000	Royal Gold Inc.	9,663,460
75,750	Wheaton Precious Metals Corp.	2,451,270
		46,774,596
	Publishing — 1.7%	
98,000	News Corp., Cl. A	1,480,780
81,100	S&P Global Inc.	24,763,885
118,050	The E.W. Scripps Co., Cl. A†	1,330,423
		27,575,088
	Real Estate — 0.8%	
1,300	Alexandria Real Estate Equities Inc., REIT	182,247
23,100	Brookfield Asset Management Inc., Cl. A	944,559
8,500	Host Hotels & Resorts Inc., REIT	134,980
102,914	Indus Realty Trust Inc., REIT	5,389,606
450	Prologis Inc., REIT	45,720
190,500	The St. Joe Co.	6,101,715
41,000	Weyerhaeuser Co., REIT	1,170,960
		13,969,787
	Retail — 2.6%	
8,800	Advance Auto Parts Inc.	1,375,792
69,000	AutoNation Inc.†	7,029,030
700	AutoZone Inc.†	1,499,351
20,000	CarMax Inc.†	1,320,400
28,895	Costco Wholesale Corp.	13,646,242
112,950	CVS Health Corp.	10,772,041
1,400	Dollar Tree Inc.†	190,540
20,000	EVgo Inc.†	158,200
900	Lowe's Companies Inc.	169,029
1,600	NIKE Inc., Cl. B	132,992
80,000	Qurate Retail Inc., Cl. A	160,800
10,000	Rush Enterprises Inc., Cl. B	479,100
2,800	Starbucks Corp.	235,928
3,750	The Home Depot Inc.	1,034,775
96,950	The Kroger Co.	4,241,563
11,000	Walgreens Boots Alliance Inc.	345,400
2,500	Walmart Inc.	324,250

Shares		Market Value
	COMMON STOCKS (Continued)	
	Retail (Continued)	
7,832	Zalando SE†	$ 155,280
		43,270,713
	Specialty Chemicals — 1.0%	
1,650	Air Products and Chemicals Inc.	384,005
157,000	DuPont de Nemours Inc.	7,912,800
1,400	Eastman Chemical Co.	99,470
50,000	H.B. Fuller Co.	3,005,000
37,300	International Flavors & Fragrances Inc.	3,387,959
32,200	Sensient Technologies Corp.	2,232,748
		17,021,982
	Telecommunications — 1.1%	
4,700	AT&T Inc.	72,098
158,250	Deutsche Telekom AG, ADR	2,699,745
14,000	Hellenic Telecommunications Organization SA	203,752
23,400	Hellenic Telecommunications Organization SA, ADR	163,917
5,600	Orange SA, ADR	50,344
6,100	SoftBank Group Corp., ADR	102,846
2,588,200	Telecom Italia SpA†	482,708
92,300	Telecom Italia SpA, ADR†	172,601
37,400	Telefonica Brasil SA, ADR	281,248
280,000	Telefonica SA, ADR	907,200
747,000	Telephone and Data Systems Inc.	10,383,300
123,000	Telesat Corp., New York†	960,630
18,700	TIM SA, ADR	209,066
120,000	VEON Ltd., ADR†	38,400
37,650	Verizon Communications Inc.	1,429,571
		18,157,426
	Transportation — 1.0%	
1,500	Canadian National Railway Co.	161,985
10,000	Canadian Pacific Railway Ltd.	667,200
193,050	GATX Corp.	16,438,208
		17,267,393
	Wireless Communications — 0.4%	
96,750	America Movil SAB de CV, Cl. L, ADR	1,593,472
215,000	Operadora De Sites Mexicanos SAB de CV	179,990
26,635	T-Mobile US Inc.†	3,573,618
34,000	United States Cellular Corp.†	885,020
		6,232,100
	TOTAL COMMON STOCKS	1,637,130,911
	CLOSED-END FUNDS — 0.1%	
2,000	Altaba Inc., Escrow†	7,600
10,700	Royce Global Value Trust Inc.	85,814
81,700	Royce Value Trust Inc.	1,025,335
	TOTAL CLOSED-END FUNDS	1,118,749
	PREFERRED STOCKS — 0.0%	
	Electronics — 0.0%	
95	WESCO International Inc., Ser. A, 10.625%	$ 2,560
	Retail — 0.0%	
15,000	Qurate Retail Inc., 8.000%, 03/15/31	683,100
	TOTAL PREFERRED STOCKS	685,660
	CONVERTIBLE PREFERRED STOCKS — 0.0%	
	Automobiles and Components — 0.0%	
94,569	Garrett Motion Inc., Ser. A, 11.000%	672,386
	WARRANTS — 0.0%	
	Energy and Utilities — 0.0%	
1,694	Weatherford International plc, expire 12/13/23†	284

Principal Amount		Market Value
	U.S. GOVERNMENT OBLIGATIONS — 1.2%	
$ 19,142,000	U.S. Treasury Bills, 2.272% to 3.242%††, 10/20/22 to 12/29/22	19,079,050
	TOTAL INVESTMENTS — 100.0% (Cost $536,369,138)	$ 1,658,687,040

† Non-income producing security.
†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt
GDR Global Depositary Receipt
REIT Real Estate Investment Trust