

Gabelli ESG Fund, Inc.
Schedule of Investments — December 31, 2022 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 98.7%			Diversified Industrial — 3.8%		
Automotive — 3.0%			10,800	ABB Ltd., ADR.....	\$ 328,968
8,641	Daimler Truck Holding AG†.....	\$ 267,734	400	Agilent Technologies Inc.	59,860
4,050	Mercedes-Benz Group AG.....	266,189	16,000	Bolloré SE.....	89,404
2,110	Toyota Motor Corp., ADR.....	288,184	735	Eaton Corp. plc.....	115,358
		<u>822,107</u>	15,000	Flex Ltd.†.....	321,900
Automotive: Parts and Accessories — 0.6%			950	Jacobs Solutions Inc.	114,067
1,000	Genuine Parts Co.....	173,510			<u>1,029,557</u>
Beverage — 1.6%			Energy and Utilities — 5.1%		
5,000	Danone SA.....	263,491	16,400	NextEra Energy Inc.	1,371,040
2,615	The Coca-Cola Co.....	166,340	Entertainment — 3.4%		
		<u>429,831</u>	1,675	Madison Square Garden Sports Corp.	307,078
Broadcasting — 0.7%			1,150	The Walt Disney Co.†.....	99,912
4,500	Liberty Media Corp.-		8,250	Universal Music Group NV.....	198,790
	Liberty SiriusXM, Cl. C†.....	176,085	33,000	Vivendi SE.....	314,886
Building and Construction — 3.1%					<u>920,666</u>
22,000	Canfor Corp.†.....	346,248	Environmental Services — 5.2%		
1,460	Cavco Industries Inc.†.....	330,325	1,000	Ecolab Inc.	145,560
2,500	Johnson Controls International plc.....	160,000	16,199	Evoqua Water Technologies Corp.†.....	641,480
		<u>836,573</u>	3,000	Waste Connections Inc.	397,680
Business Services — 0.6%			1,500	Waste Management Inc.	235,320
205	Mastercard Inc., Cl. A.....	71,285			<u>1,420,040</u>
400	Visa Inc., Cl. A.....	83,104	Equipment and Supplies — 1.1%		
		<u>154,389</u>	15,000	Ardagh Metal Packaging SA.....	72,150
Cable and Satellite — 1.2%			10,000	Mueller Water Products Inc., Cl. A.....	107,600
8,300	Comcast Corp., Cl. A.....	290,251	430	Parker-Hannifin Corp.	125,130
2,400	EchoStar Corp., Cl. A†.....	40,032			<u>304,880</u>
		<u>330,283</u>	Financial Services — 17.6%		
Computer Hardware — 1.1%			42,730	Aegion NV.....	216,718
2,050	International Business Machines Corp.....	288,825	3,910	Ally Financial Inc.	95,600
Computer Software and Services — 4.4%			4,800	American Express Co.....	709,200
4,800	Alphabet Inc., Cl. A†.....	423,504	32,700	Banco Bilbao Vizcaya Argentaria SA.....	197,211
2,400	Cisco Systems Inc.....	114,336	10,000	Barclays plc.....	19,164
3,250	Gen Digital Inc.....	69,647	1,010	Citigroup Inc.	45,682
10,000	Hewlett Packard Enterprise Co.	159,600	27,000	Commerzbank AG†.....	255,379
830	Microsoft Corp.....	199,051	10,796	Credit Agricole SA.....	113,613
160	Rockwell Automation Inc.	41,211	62,300	Daiwa Securities Group Inc.....	276,752
285	Salesforce Inc.†.....	37,788	1,039	Diamond Hill Investment Group Inc.....	192,236
1,085	VMware Inc., Cl. A†.....	133,195	1,600	Franklin Resources Inc.	42,208
		<u>1,178,332</u>	18,200	ING Groep NV.....	221,863
Consumer Products — 4.6%			1,650	Intercontinental Exchange Inc.	169,273
4,000	Church & Dwight Co. Inc.	322,440	103,900	NatWest Group plc.....	333,117
1,000	Johnson Outdoors Inc., Cl. A.....	66,120	6,776	NN Group NV.....	276,789
11,250	Sony Group Corp., ADR.....	858,150	900	PayPal Holdings Inc.†.....	64,098
		<u>1,246,710</u>	2,085	S&P Global Inc.....	698,350
Consumer Services — 0.5%			4,150	Shinhan Financial Group Co. Ltd., ADR.....	115,909
8,500	Resideo Technologies Inc.†.....	139,825	2,044	Societe Generale SA.....	51,374
			18,800	Standard Chartered plc.....	141,461
			3,850	State Street Corp.....	298,645
			3,650	The Bank of New York Mellon Corp.	166,148

Gabelli ESG Fund, Inc.
Schedule of Investments (Continued) — December 31, 2022 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS (Continued)			Specialty Chemicals — 3.2%		
Financial Services (Continued)			1,025	Air Products and Chemicals Inc.	\$ 315,966
1,200	Webster Financial Corp.	\$ 56,808	4,500	International Flavors & Fragrances Inc.	471,780
		<u>4,757,598</u>	635	Rogers Corp.†	75,781
					<u>863,527</u>
Food — 9.3%			Telecommunications — 0.4%		
10,000	Mondelēz International Inc., Cl. A	666,500	570	American Tower Corp., REIT	120,760
9,575	Nestlé SA	1,109,464	Transportation — 0.4%		
1,200	The Hain Celestial Group Inc.†	19,416	1,500	Canadian Pacific Railway Ltd.	111,885
14,300	Unilever plc, ADR	720,005			
		<u>2,515,385</u>		TOTAL COMMON STOCKS	<u>26,708,374</u>
Health Care — 13.4%			Principal Amount		
3,200	Baxter International Inc.	163,104	\$ 365,000	U.S. GOVERNMENT OBLIGATIONS — 1.3%	
600	Becton, Dickinson and Co.	152,580		U.S. Treasury Bills,	
10,475	Bristol-Myers Squibb Co.	753,676		4.195% to 4.342%††,	
630	Cigna Corp.	208,744		03/09/23 to 03/30/23	361,743
475	Danaher Corp.	126,074			
2,300	Gilead Sciences Inc.	197,455		TOTAL INVESTMENTS — 100.0%	
1,200	GSK plc, ADR	42,168		(Cost \$20,568,822)	<u>\$ 27,070,117</u>
3,400	Haleon plc, ADR†	27,200			
715	HCA Healthcare Inc.	171,571			
5,000	Henry Schein Inc.†	399,350			
335	Illumina Inc.†	67,737			
250	IQVIA Holdings Inc.†	51,223	†	Non-income producing security.	
635	Laboratory Corp. of America Holdings	149,530	††	Represents annualized yields at dates of purchase.	
2,950	Medtronic plc	229,274	ADR	American Depositary Receipt	
1,300	Merck & Co. Inc.	144,235	REIT	Real Estate Investment Trust	
1,175	Vertex Pharmaceuticals Inc.†	339,317			
2,710	Zoetis Inc.	397,151			
		<u>3,620,389</u>			
Machinery — 9.9%					
290	Caterpillar Inc.	69,472			
82,800	CNH Industrial NV	1,329,768			
11,500	Xylem Inc.	1,271,555			
		<u>2,670,795</u>			
Real Estate Investment Trust — 0.5%					
1,000	Alexandria Real Estate Equities Inc.	145,670			
Retail — 2.5%					
1,950	Lowe's Companies Inc.	388,518			
875	NIKE Inc., Cl. B.	102,384			
830	Target Corp.	123,703			
1,600	Walgreens Boots Alliance Inc.	59,776			
		<u>674,381</u>			
Semiconductors — 1.5%					
300	Applied Materials Inc.	29,214			
4,500	Intel Corp.	118,935			
365	NVIDIA Corp.	53,341			
1,000	QUALCOMM Inc.	109,940			
1,075	Teradyne Inc.	93,901			
		<u>405,331</u>			