The Gabelli Global Content & Connectivity Fund
Schedule of Investments — March 31, 2023 (Unaudited)

Shares		Market Value
	COMMON STOCKS — 98.7%	
	COMMUNICATION SERVICES — 73.8%	
	Telecommunication Services — 43.0%	
	Wireless Telecommunication Services — 29.6%	
	Wireless Telecommunication Services — 29.6%	
35,000	America Movil SAB de CV, ADR†	$ 736,750
40,000	Anterix Inc.†	1,321,600
17,000	KDDI Corp.	524,052
80,000	Millicom International Cellular SA, SDR†	1,514,211
100,000	MTN Group Ltd.	715,923
27,000	Rogers Communications Inc., Cl. B	1,251,720
165,000	Sistema PJSC FC, GDR†(a)	82,500
85,000	SoftBank Group Corp.	3,317,417
40,000	T-Mobile US Inc.†	5,793,600
30,000	United States Cellular Corp.†	621,900
65,000	Vodafone Group plc, ADR	717,600
		16,597,273
	Diversified Telecommunication Services — 13.4%	
	Integrated Telecommunication Services — 12.9%	
35,000	AT&T Inc.	673,750
37,415,054	Cable & Wireless Jamaica Ltd.†(a)	287,484
90,000	Deutsche Telekom AG	2,181,472
42,000	Frontier Communications Parent Inc.†	956,340
32,000	Telenor ASA	375,021
85,000	Telephone and Data Systems Inc.	893,350
35,000	TELUS Corp.	695,100
30,000	Verizon Communications Inc.	1,166,700
		7,229,217
	Alternative Carriers — 0.5%	
33,000	Telesat Corp.†	283,800
	Media & Entertainment — 30.8%	
	Interactive Media & Services — 13.5%	
	Interactive Media & Services — 13.5%	
40,000	Alphabet Inc., Cl. C†	4,160,000
16,000	Meta Platforms Inc., Cl. A†	3,391,040
		7,551,040
	Entertainment — 8.8%	
	Movies & Entertainment — 8.8%	
200,000	Bollore SE	1,234,161
15,000	Borussia Dortmund GmbH & Co. KGaA†	66,860
13,000	Liberty Media Corp.- Liberty Braves, Cl. C†	437,970
58,000	Manchester United plc, Cl. A	1,284,700
2,000	Netflix Inc.†	690,960
145,000	OL Groupe SA†	465,467
7,500	The Walt Disney Co.†	750,975
		4,931,093
	Media — 8.5%	
	Cable & Satellite — 8.5%	
60,000	Comcast Corp., Cl. A	2,274,600
55,000	Liberty Global plc, Cl. C†	$ 1,120,900
22,000	Telenet Group Holding NV	499,607
85,000	WideOpenWest Inc.†	903,550
		4,798,657
	TOTAL COMMUNICATION SERVICES	41,391,080
	INFORMATION TECHNOLOGY — 9.9%	
	Software & Services — 6.3%	
	Software — 3.6%	
	Systems Software — 3.6%	
7,000	Microsoft Corp.	2,018,100
	IT Services — 2.7%	
	Data Processing & Outsourced Services — 2.7%	
2,000	Mastercard Inc., Cl. A	726,820
10,000	PayPal Holdings Inc.†	759,400
		1,486,220
	Technology Hardware & Equipment — 3.6%	
	Technology Hardware, Storage & Peripherals — 2.3%	
	Technology Hardware, Storage & Peripherals — 2.3%	
8,000	Apple Inc.	1,319,200
	Electronic Equipment, Instruments & Components — 1.3%	
	Electronic Equipment & Instruments — 1.3%	
8,000	Sony Group Corp., ADR	725,200
	TOTAL INFORMATION TECHNOLOGY	5,548,720
	CONSUMER DISCRETIONARY — 9.6%	
	Retailing — 9.6%	
	Internet & Direct Marketing Retail — 9.6%	
	Internet & Direct Marketing Retail — 9.6%	
4,000	Amazon.com Inc.†	413,160
55,000	Prosus NV	4,291,041
17,000	Zalando SE†	710,543
		5,414,744
	TOTAL CONSUMER DISCRETIONARY	5,414,744
	FINANCIALS — 3.0%	
	Diversified Financials — 3.0%	
	Diversified Financial Services — 3.0%	
	Multi-Sector Holdings — 3.0%	
62,000	Kinnevik AB, Cl. B†	922,921
4,460	Old Mutual Ltd.(a)	399
375,000	VNV Global AB†	733,452
12,000	Waterloo Investment Holdings Ltd.†(a)	6,000
		1,662,772

The Gabelli Global Content & Connectivity Fund
Schedule of Investments (Continued) — March 31, 2023 (Unaudited)

Shares		Market Value
	COMMON STOCKS (Continued)	
	FINANCIALS (Continued)	
	Banks — 0.0%	
	Banks — 0.0%	
	Diversified Banks — 0.0%	
58	Nedbank Group Ltd.	$ 707
	TOTAL FINANCIALS	1,663,479
	REAL ESTATE — 2.4%	
	Real Estate — 2.4%	
	Equity Real Estate Investment Trusts — 2.4%	
	Specialized REITs — 2.4%	
2,000	Crown Castle Inc., REIT	267,680
1,500	Equinix Inc., REIT	1,081,560
		1,349,240
	TOTAL REAL ESTATE	1,349,240
	TOTAL COMMON STOCKS	55,367,263
	CLOSED-END FUNDS — 0.0%	
	CONSUMER DISCRETIONARY — 0.0%	
	Retailing — 0.0%	
	Internet & Direct Marketing Retail — 0.0%	
	Internet & Direct Marketing Retail — 0.0%	
5,800	Altaba Inc., Escrow†	13,659
	PREFERRED STOCKS — 1.0%	
	INFORMATION TECHNOLOGY — 1.0%	
	Technology - Hardware and Equipment — 1.0%	
	Technology Hardware, Storage & Peripherals — 1.0%	
	Technology Hardware, Storage & Peripherals — 1.0%	
13,000	Samsung Electronics Co. Ltd., 10.630%	538,234
	WARRANTS — 0.0%	
	FINANCIALS — 0.0%	
	Diversified Financials — 0.0%	
	Diversified Financial Services — 0.0%	
	Multi-Sector Holdings — 0.0%	
31,463	VNV Global AB, expire 08/10/23†	136
Principal Amount		
	U.S. GOVERNMENT OBLIGATIONS — 0.3%	
$ 180,000	U.S. Treasury Bill 4.562%††, 04/20/23	179,603
	TOTAL INVESTMENTS — 100.0% (Cost $40,815,610)	$ 56,098,895

(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
† Non-income producing security.
†† Represents annualized yield at date of purchase.

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

Geographic Diversification	% of Market Value	Market Value
North America	58.9%	$ 33,046,136
Europe	28.9	16,200,594
Japan	8.1	4,566,669
Latin America	1.8	1,030,234
South Africa	1.3	717,028
Asia/Pacific	1.0	538,234
	100.0%	$ 56,098,895