

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments — March 31, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 72.0%					
Agriculture — 5.0%			94,700	CNH Industrial NV.	\$ 1,227,312
25,500	Archer-Daniels-Midland Co.(a)	\$ 1,601,655	6,400	Deere & Co.(a)	2,628,736
12,100	Bunge Global SA.	1,240,492			<u>4,348,128</u>
38,500	Corteva Inc.(a)	2,220,295	Metals and Mining — 38.0%		
39,090	Nutrien Ltd.(a)	2,122,978	47,118	Agnico Eagle Mines Ltd.(a)	2,810,589
		<u>7,185,420</u>	172,500	Alamos Gold Inc., Cl. A(a)	2,544,375
Energy and Energy Services — 17.9%			51,500	Artemis Gold Inc.†	308,722
7,300	APA Corp.	250,974	49,000	Aya Gold & Silver Inc.†	421,793
15,400	Baker Hughes Co.	515,900	260,000	B2Gold Corp.	678,600
23,000	BP plc, ADR(a)	866,640	172,394	Barrick Gold Corp.(a)	2,868,636
16,115	Chevron Corp.(a)	2,541,980	346,315	Bellevue Gold Ltd.†	425,400
10,100	ConocoPhillips(a)	1,285,528	47,500	BHP Group Ltd., ADR(a)	2,740,275
12,589	Coterra Energy Inc.	350,981	558,738	De Grey Mining Ltd.†	460,589
13,000	Devon Energy Corp.	652,340	125,000	Dundee Precious Metals Inc.	950,500
3,200	Diamondback Energy Inc.	634,144	144,000	Eldorado Gold Corp.†	2,026,080
29,300	Eni SpA	463,028	96,685	Endeavour Mining plc	1,964,321
9,200	EOG Resources Inc.(a)	1,176,128	571,853	Evolution Mining Ltd.	1,334,080
9,000	EQT Corp.	333,630	26,500	Franco-Nevada Corp.(a)	3,157,740
36,300	Exxon Mobil Corp.(a)	4,219,512	79,500	Freeport-McMoRan Inc.(a)	3,738,090
16,200	Halliburton Co.(a)	638,604	82,000	Glencore plc.	450,519
2,500	Hess Corp.	381,600	43,000	Gold Fields Ltd., ADR	683,270
36,200	Kinder Morgan Inc.(a)	663,908	191,500	K92 Mining Inc.†	890,665
10,700	Marathon Oil Corp.	303,238	132,500	Karara Resources Inc.†	496,918
2,400	Marathon Petroleum Corp.(a)	483,600	354,300	Kinross Gold Corp.(a)	2,171,859
6,100	Occidental Petroleum Corp.(a)	396,439	65,500	Lundin Gold Inc.	920,689
11,500	ONEOK Inc.	921,955	36,500	MAG Silver Corp.†	386,170
4,100	Phillips 66	669,694	121,200	Newmont Corp.(a)	4,343,808
3,500	Pioneer Natural Resources Co.(a)	918,750	410,505	Northern Star Resources Ltd.	3,870,806
23,000	Schlumberger NV(a)	1,260,630	165,600	OceanaGold Corp.	374,099
30,200	Shell plc, ADR(a)	2,024,608	103,900	Osisko Gold Royalties Ltd.(a)	1,706,038
10,300	Suncor Energy Inc.	380,173	226,100	Osisko Mining Inc.†	464,035
18,000	The Williams Companies Inc.(a)	701,460	17,600	Pan American Silver Corp.	265,408
21,200	TotalEnergies SE, ADR.	1,459,196	920,671	Perseus Mining Ltd.	1,289,904
5,800	Valero Energy Corp.(a)	990,002	40,500	Rio Tinto plc, ADR(a)	2,581,470
		<u>25,484,642</u>	14,800	Royal Gold Inc.	1,802,788
Equipment and Supplies — 0.6%			56,400	Victoria Gold Corp.†	275,640
9,000	The Toro Co.	824,670	102,700	Wesdome Gold Mines Ltd.†	765,009
Food and Beverage — 1.3%			198,783	Westgold Resources Ltd.	339,387
25,000	Mowi ASA	458,136	73,750	Wheaton Precious Metals Corp.(a)	3,475,837
25,000	Tyson Foods Inc., Cl. A(a)	1,468,250			<u>53,984,109</u>
		<u>1,926,386</u>	Specialty Chemicals — 2.7%		
Health Care — 3.4%			15,355	CF Industries Holdings Inc.	1,277,690
60,000	Bayer AG	1,840,302	14,000	Darling Ingredients Inc.†	651,140
27,000	Elanco Animal Health Inc.†	439,560	12,000	FMC Corp.	764,400
14,800	Zoetis Inc.(a)	2,504,308	25,500	The Mosaic Co.	827,730
		<u>4,784,170</u>	8,900	Yara International ASA.	281,104
Machinery — 3.1%					<u>3,802,064</u>
4,000	AGCO Corp.	492,080	TOTAL COMMON STOCKS		
					<u>102,339,589</u>

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Principal Amount		Market Value	ADR American Depositary Receipt		
Convertible Corporate Bonds — 0.7%				% of Total Investments*	Market Value
Metals and Mining — 0.7%			Geographic Diversification		
\$ 750,000	Allied Gold Corp.,		Long Positions		
	8.750%, 09/07/28(b)	\$ 750,000	North America	80.6%	\$ 114,643,945
200,000	Fortuna Silver Mines Inc.,		Europe	10.0	14,272,878
	4.650%, 10/31/24	197,940	Asia/Pacific	8.9	12,593,695
		<u>947,940</u>	South Africa	0.5	683,270
			Total Investments — Long Positions	<u>100.0%</u>	<u>\$ 142,193,788</u>
TOTAL CONVERTIBLE CORPORATE BONDS		<u>947,940</u>	Short Positions		
CORPORATE BONDS — 4.3%			North America	(3.3)%	\$ (4,603,251)
Energy and Energy Services — 0.0%			Europe	(0.0) **	(34,958)
80,000	Devon Energy Corp.,		Asia/Pacific	<u>(0.0) **</u>	<u>(4,024)</u>
	4.500%, 01/15/30	77,136	Total Investments — Short Positions	<u>(3.3)%</u>	<u>\$ (4,642,233)</u>
Metals and Mining — 4.3%					
750,000	AngloGold Ashanti Holdings plc,		* Total investments exclude options written.		
	3.750%, 10/01/30	656,241	** Amount represents greater than (0.05)%.		
750,000	Freeport-McMoRan Inc.,				
	4.125%, 03/01/28	718,037			
675,000	Hecla Mining Co.,				
	7.250%, 02/15/28	676,670			
500,000	IAMGOLD Corp.,				
	5.750%, 10/15/28(b)	459,402			
1,300,000	Kinross Gold Corp.,				
	6.250%, 07/15/33(b)	1,350,464			
500,000	New Gold Inc.,				
	7.500%, 07/15/27(b)	501,638			
1,750,000	Northern Star Resources Ltd.,				
	6.125%, 04/11/33(b)	1,759,157			
		<u>6,121,609</u>			
TOTAL CORPORATE BONDS		<u>6,198,745</u>			
U.S. GOVERNMENT OBLIGATIONS — 23.0%					
33,025,000	U.S. Treasury Bills,				
	5.235% to 5.321%††, 04/18/24 to				
	09/12/24(c)	32,707,514			
TOTAL INVESTMENTS BEFORE OPTIONS WRITTEN — 100.0%					
(Cost \$156,079,549)		<u>\$ 142,193,788</u>			

(a) Securities, or a portion thereof, with a value of \$45,292,869 were deposited with the broker as collateral for options written.

(b) Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

(c) At March 31, 2024, \$10,500,000 of the principal amount was pledged as collateral for options written.

† Non-income producing security.

†† Represents annualized yields at dates of purchase.

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

As of March 31, 2024, options written outstanding were as follows:

Description	Counterparty	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
OTC Call Options Written — (3.2)%						
AGCO Corp.	Pershing LLC	20	USD 246,040	USD 130.00	04/19/24	\$ 1,739
AGCO Corp.	Pershing LLC	20	USD 246,040	USD 125.00	06/21/24	14,401
Agnico Eagle Mines Ltd.	Pershing LLC	112	USD 668,080	USD 57.50	04/19/24	33,352
Agnico Eagle Mines Ltd.	Pershing LLC	156	USD 930,540	USD 55.00	05/17/24	92,217
Alamos Gold Inc., Cl. A	Pershing LLC	475	USD 700,625	USD 14.50	04/19/24	30,432
Alamos Gold Inc., Cl. A	Pershing LLC	446	USD 657,850	USD 14.00	07/19/24	77,576
Alamos Gold Inc., Cl. A	Pershing LLC	575	USD 848,125	USD 12.50	08/16/24	167,373
Archer-Daniels-Midland Co.	Pershing LLC	85	USD 533,885	USD 80.00	04/19/24	35
Archer-Daniels-Midland Co.	Pershing LLC	85	USD 533,885	USD 61.50	05/17/24	25,480
B2Gold Corp.	Pershing LLC	800	USD 208,800	USD 4.00	07/19/24	2,993
Baker Hughes Co.	Pershing LLC	43	USD 144,050	USD 40.00	04/19/24	4
Baker Hughes Co.	Pershing LLC	55	USD 184,250	USD 34.00	05/17/24	6,394
Baker Hughes Co.	Pershing LLC	56	USD 187,600	USD 33.00	06/21/24	11,502
Barrick Gold Corp.	Pershing LLC	287	USD 477,568	USD 16.00	05/17/24	34,041
Barrick Gold Corp.	Pershing LLC	557	USD 926,848	USD 16.50	06/21/24	60,950
Barrick Gold Corp.	Pershing LLC	575	USD 956,800	USD 17.50	07/19/24	48,277
Bayer AG	Morgan Stanley	200	EUR 568,600	EUR 33.50	05/17/24	3,465
BHP Group Ltd., ADR	Pershing LLC	160	USD 923,040	USD 65.00	04/19/24	587
BHP Group Ltd., ADR	Pershing LLC	145	USD 836,505	USD 66.00	06/21/24	6,662
BHP Group Ltd., ADR	Pershing LLC	170	USD 980,730	USD 66.00	08/16/24	17,509
BP plc, ADR	Pershing LLC	80	USD 301,440	USD 38.00	04/19/24	3,984
BP plc, ADR	Pershing LLC	73	USD 275,064	USD 37.00	06/21/24	13,035
BP plc, ADR	Pershing LLC	77	USD 290,136	USD 39.00	07/19/24	8,260
Bunge Global SA	Pershing LLC	50	USD 512,600	USD 110.00	04/19/24	1,440
Bunge Global SA	Pershing LLC	40	USD 410,080	USD 103.00	05/17/24	14,147
Bunge Global SA	Pershing LLC	31	USD 317,812	USD 103.00	06/21/24	14,397
CF Industries Holdings Inc.	Pershing LLC	10	USD 83,210	USD 85.00	05/17/24	2,779
CF Industries Holdings Inc.	Pershing LLC	42	USD 349,482	USD 87.50	05/17/24	7,922
CF Industries Holdings Inc.	Pershing LLC	50	USD 416,050	USD 85.00	07/19/24	24,150
CF Industries Holdings Inc.	Pershing LLC	42	USD 349,482	USD 88.50	09/20/24	20,704
Chevron Corp.	Pershing LLC	50	USD 788,700	USD 157.00	04/19/24	15,318
Chevron Corp.	Pershing LLC	55	USD 867,570	USD 162.00	05/17/24	12,975
Chevron Corp.	Pershing LLC	56	USD 883,344	USD 165.00	06/21/24	15,908
CNH Industrial NV	Pershing LLC	310	USD 370,295	USD 13.00	04/19/24	12,495
CNH Industrial NV	Pershing LLC	310	USD 370,295	USD 13.00	05/17/24	14,257
CNH Industrial NV	Pershing LLC	325	USD 421,200	USD 13.00	06/21/24	23,686
ConocoPhillips	Pershing LLC	35	USD 445,480	USD 120.00	04/19/24	27,744
ConocoPhillips	Pershing LLC	33	USD 420,024	USD 122.50	06/21/24	28,276
ConocoPhillips	Pershing LLC	32	USD 407,296	USD 122.00	08/16/24	34,321
Corteva Inc.	Pershing LLC	120	USD 692,040	USD 60.00	04/19/24	3,989
Corteva Inc.	Pershing LLC	120	USD 692,040	USD 60.00	05/17/24	17,422
Corteva Inc.	Pershing LLC	145	USD 836,215	USD 60.00	06/21/24	29,335
Coterra Energy Inc.	Pershing LLC	75	USD 209,100	USD 26.00	05/17/24	18,621
Coterra Energy Inc.	Pershing LLC	50	USD 139,400	USD 29.00	07/19/24	5,432
Darling Ingredients Inc.	Pershing LLC	70	USD 325,570	USD 50.00	06/21/24	16,326
Darling Ingredients Inc.	Pershing LLC	70	USD 325,570	USD 50.00	08/16/24	23,541
Deere & Co.	Pershing LLC	20	USD 821,480	USD 425.00	04/19/24	5,167
Deere & Co.	Pershing LLC	24	USD 985,776	USD 410.00	06/21/24	50,524
Deere & Co.	Pershing LLC	20	USD 821,480	USD 400.00	08/16/24	66,262

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Description	Counterparty	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
Devon Energy Corp.	Pershing LLC	65 USD	326,170	USD 52.50	06/21/24	\$ 9,842
Diamondback Energy Inc.	Pershing LLC	5 USD	99,085	USD 162.82	05/17/24	16,528
Diamondback Energy Inc.	Pershing LLC	5 USD	99,085	USD 200.00	06/21/24	4,294
Diamondback Energy Inc.	Pershing LLC	11 USD	217,987	USD 160.32	07/19/24	41,654
Diamondback Energy Inc.	Pershing LLC	9 USD	178,353	USD 197.50	09/20/24	13,144
Dundee Precious Metals Inc.	Pershing LLC	300 CAD	309,000	CAD 10.00	04/19/24	13,456
Dundee Precious Metals Inc.	Pershing LLC	375 CAD	386,250	CAD 10.00	05/17/24	23,366
Dundee Precious Metals Inc.	Pershing LLC	450 CAD	463,500	CAD 10.50	07/19/24	25,008
Dundee Precious Metals Inc.	Pershing LLC	125 CAD	128,750	CAD 10.50	09/20/24	9,688
Elanco Animal Health Inc.	Pershing LLC	135 USD	219,780	USD 20.00	06/21/24	4,706
Elanco Animal Health Inc.	Pershing LLC	135 USD	219,780	USD 20.00	08/16/24	8,293
Eldorado Gold Corp.	Pershing LLC	257 USD	361,599	USD 12.80	05/17/24	45,036
Eldorado Gold Corp.	Pershing LLC	470 USD	661,290	USD 13.00	06/21/24	88,038
Endeavour Mining plc	Pershing LLC	320 CAD	880,640	CAD 29.00	06/21/24	36,473
Endeavour Mining plc	Pershing LLC	330 CAD	908,160	CAD 30.00	07/19/24	33,518
Eni SpA	Morgan Stanley	20 EUR	146,480	EUR 15.20	04/19/24	648
Eni SpA	Morgan Stanley	10 EUR	73,240	EUR 15.00	05/17/24	1,382
Eni SpA	Morgan Stanley	15 EUR	109,860	EUR 15.20	06/21/24	1,930
EOG Resources Inc.	Pershing LLC	30 USD	383,520	USD 133.50	05/17/24	6,599
EOG Resources Inc.	Pershing LLC	30 USD	383,520	USD 125.00	06/21/24	23,084
EOG Resources Inc.	Pershing LLC	30 USD	383,520	USD 133.00	07/19/24	13,703
EQT Corp.	Pershing LLC	45 USD	166,815	USD 40.00	04/19/24	991
EQT Corp.	Pershing LLC	45 USD	166,815	USD 39.00	06/21/24	6,880
Exxon Mobil Corp.	Pershing LLC	5 USD	58,120	USD 105.00	04/19/24	5,791
Exxon Mobil Corp.	Pershing LLC	55 USD	639,320	USD 118.00	04/19/24	6,687
Exxon Mobil Corp.	Pershing LLC	61 USD	709,064	USD 120.00	04/19/24	3,789
Exxon Mobil Corp.	Pershing LLC	13 USD	151,112	USD 105.00	06/21/24	16,168
Exxon Mobil Corp.	Pershing LLC	108 USD	1,255,392	USD 110.00	06/21/24	91,057
Exxon Mobil Corp.	Pershing LLC	121 USD	1,406,504	USD 110.00	08/16/24	114,691
FMC Corp.	Pershing LLC	40 USD	254,800	USD 62.00	04/19/24	13,129
FMC Corp.	Pershing LLC	40 USD	254,800	USD 62.00	05/17/24	21,474
Franco-Nevada Corp.	Pershing LLC	74 USD	881,784	USD 125.00	04/19/24	10,729
Franco-Nevada Corp.	Pershing LLC	80 USD	953,280	USD 125.00	05/17/24	28,236
Franco-Nevada Corp.	Pershing LLC	111 USD	1,322,676	USD 127.00	06/21/24	49,551
Freeport-McMoRan Inc.	Pershing LLC	265 USD	1,246,030	USD 42.50	04/19/24	122,348
Freeport-McMoRan Inc.	Pershing LLC	280 USD	1,316,560	USD 47.00	06/21/24	97,864
Freeport-McMoRan Inc.	Pershing LLC	250 USD	1,175,500	USD 43.20	08/16/24	165,307
Glencore plc	Morgan Stanley	82 GBP	356,946	GBP 450.00	06/21/24	16,395
Gold Fields Ltd., ADR	Pershing LLC	25 USD	39,725	USD 15.00	05/17/24	3,949
Gold Fields Ltd., ADR	Pershing LLC	140 USD	222,460	USD 18.50	05/17/24	4,672
Gold Fields Ltd., ADR	Pershing LLC	140 USD	222,460	USD 15.00	07/19/24	30,109
Gold Fields Ltd., ADR	Pershing LLC	125 USD	198,625	USD 17.50	09/20/24	19,343
Halliburton Co.	Pershing LLC	50 USD	197,100	USD 40.00	04/19/24	3,627
Halliburton Co.	Pershing LLC	52 USD	204,984	USD 43.00	05/17/24	2,675
Halliburton Co.	Pershing LLC	60 USD	236,520	USD 37.00	06/21/24	21,953
Hess Corp.	Pershing LLC	8 USD	122,112	USD 150.00	04/19/24	4,462
Hess Corp.	Pershing LLC	8 USD	122,112	USD 158.00	06/21/24	5,759
Hess Corp.	Pershing LLC	9 USD	137,376	USD 165.00	08/16/24	6,528
K92 Mining Inc.	Pershing LLC	750 CAD	472,500	CAD 7.50	04/19/24	2,697
K92 Mining Inc.	Pershing LLC	750 CAD	472,500	CAD 7.75	06/21/24	9,123
K92 Mining Inc.	Pershing LLC	650 CAD	409,500	CAD 7.50	08/16/24	16,234
Kinder Morgan Inc.	Pershing LLC	122 USD	223,748	USD 18.00	04/19/24	6,228

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Description	Counterparty	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
Kinder Morgan Inc.	Pershing LLC	120	USD 220,080	USD 18.20	05/17/24	\$ 4,668
Kinder Morgan Inc.	Pershing LLC	120	USD 220,080	USD 18.00	06/21/24	8,228
Kinross Gold Corp.	Pershing LLC	1,135	USD 695,755	USD 6.00	04/19/24	32,616
Kinross Gold Corp.	Pershing LLC	1,048	USD 642,424	USD 6.00	06/21/24	55,408
Kinross Gold Corp.	Pershing LLC	200	USD 122,600	USD 6.25	06/21/24	8,220
Kinross Gold Corp.	Pershing LLC	1,160	USD 711,080	USD 6.50	08/16/24	52,576
Lundin Gold Inc.	Pershing LLC	290	CAD 552,160	CAD 18.00	06/21/24	39,811
Lundin Gold Inc.	Pershing LLC	290	CAD 552,160	CAD 20.00	08/16/24	29,150
Lundin Gold Inc.	Pershing LLC	75	CAD 142,800	CAD 19.50	10/18/24	10,107
Marathon Oil Corp.	Pershing LLC	26	USD 73,684	USD 28.00	04/19/24	2,119
Marathon Oil Corp.	Pershing LLC	10	USD 28,340	USD 32.00	04/19/24	12
Marathon Oil Corp.	Pershing LLC	24	USD 68,016	USD 28.00	06/21/24	4,154
Marathon Oil Corp.	Pershing LLC	47	USD 133,198	USD 27.00	08/16/24	13,291
Marathon Petroleum Corp.	Pershing LLC	24	USD 483,600	USD 185.00	10/18/24	69,541
Mowi ASA	Morgan Stanley	250	NOK 4,973,750	NOK 210.00	06/21/24	11,138
Newmont Corp.	Pershing LLC	18	USD 64,512	USD 40.00	04/19/24	352
Newmont Corp.	Pershing LLC	386	USD 1,383,424	USD 43.50	04/19/24	2,472
Newmont Corp.	Pershing LLC	82	USD 293,888	USD 40.00	06/21/24	8,570
Newmont Corp.	Pershing LLC	322	USD 1,154,048	USD 41.50	06/21/24	24,448
Newmont Corp.	Pershing LLC	386	USD 1,383,424	USD 35.00	08/16/24	142,054
Newmont Corp.	Pershing LLC	18	USD 64,512	USD 40.00	08/16/24	3,100
Nutrien Ltd.	Pershing LLC	130	USD 706,030	USD 65.00	05/17/24	2,404
Nutrien Ltd.	Pershing LLC	130	USD 706,030	USD 60.00	06/21/24	16,062
Nutrien Ltd.	Pershing LLC	130	USD 706,030	USD 61.50	07/19/24	15,696
Occidental Petroleum Corp.	Pershing LLC	20	USD 129,980	USD 66.00	05/17/24	3,903
Occidental Petroleum Corp.	Pershing LLC	11	USD 71,489	USD 64.00	07/19/24	4,474
Occidental Petroleum Corp.	Pershing LLC	20	USD 129,980	USD 65.00	09/20/24	9,305
OceanaGold Corp.	Pershing LLC	690	CAD 211,140	CAD 3.25	06/21/24	9,570
OceanaGold Corp.	Pershing LLC	290	CAD 88,740	CAD 3.10	08/16/24	7,336
ONEOK Inc.	Pershing LLC	85	USD 681,445	USD 71.00	04/19/24	79,467
ONEOK Inc.	Pershing LLC	30	USD 240,510	USD 70.00	06/21/24	31,305
Osisko Gold Royalties Ltd.	Pershing LLC	315	USD 517,230	USD 15.00	05/17/24	56,405
Osisko Gold Royalties Ltd.	Pershing LLC	278	USD 456,476	USD 15.00	07/19/24	60,921
Osisko Gold Royalties Ltd.	Pershing LLC	70	USD 114,940	USD 17.50	07/19/24	6,997
Osisko Gold Royalties Ltd.	Pershing LLC	200	USD 328,400	USD 17.50	09/20/24	26,842
Osisko Gold Royalties Ltd.	Pershing LLC	162	USD 266,004	USD 18.00	09/20/24	19,195
Osisko Mining Inc.	Pershing LLC	1,130	CAD 314,140	CAD 3.10	04/19/24	2,873
Osisko Mining Inc.	Pershing LLC	565	CAD 157,070	CAD 3.20	06/21/24	4,979
Pan American Silver Corp.	Pershing LLC	88	USD 132,704	USD 16.00	04/19/24	2,378
Pan American Silver Corp.	Pershing LLC	88	USD 132,704	USD 17.00	06/21/24	5,632
Phillips 66	Pershing LLC	19	USD 310,346	USD 130.00	07/19/24	66,837
Phillips 66	Pershing LLC	22	USD 359,348	USD 150.00	09/20/24	45,460
Pioneer Natural Resources Co.	Pershing LLC	16	USD 420,000	USD 245.00	06/21/24	37,910
Pioneer Natural Resources Co.	Pershing LLC	16	USD 420,000	USD 240.00	07/19/24	48,607
Rio Tinto plc, ADR	Pershing LLC	150	USD 956,100	USD 75.00	05/17/24	1,968
Rio Tinto plc, ADR	Pershing LLC	170	USD 1,083,580	USD 72.50	06/21/24	10,738
Rio Tinto plc, ADR	Pershing LLC	85	USD 541,790	USD 70.50	07/19/24	11,184
Royal Gold Inc.	Pershing LLC	45	USD 548,145	USD 130.00	05/17/24	12,128
Royal Gold Inc.	Pershing LLC	48	USD 584,688	USD 120.00	07/19/24	45,349
Royal Gold Inc.	Pershing LLC	53	USD 645,593	USD 125.00	09/20/24	51,190
Schlumberger NV	Pershing LLC	75	USD 411,075	USD 54.00	05/17/24	20,632
Schlumberger NV	Pershing LLC	80	USD 438,480	USD 57.50	06/21/24	14,310

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Description	Counterparty	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
Schlumberger NV	Pershing LLC	75 USD	411,075	USD 55.00	08/16/24	\$ 29,709
Shell plc, ADR	Pershing LLC	90 USD	603,360	USD 68.50	05/17/24	9,219
Shell plc, ADR	Pershing LLC	120 USD	804,480	USD 64.00	07/19/24	56,423
SSR Mining Inc.	Pershing LLC	470 USD	209,620	USD 15.00	04/19/24	0
Suncor Energy Inc.	Pershing LLC	21 USD	77,511	USD 36.00	05/17/24	4,074
Suncor Energy Inc.	Pershing LLC	12 USD	44,292	USD 38.00	05/17/24	1,109
Suncor Energy Inc.	Pershing LLC	35 USD	129,185	USD 35.00	07/19/24	10,768
Suncor Energy Inc.	Pershing LLC	35 USD	129,185	USD 39.00	09/20/24	5,749
The Mosaic Co.	Pershing LLC	90 USD	292,140	USD 45.00	05/17/24	117
The Mosaic Co.	Pershing LLC	80 USD	259,680	USD 35.00	07/19/24	11,817
The Mosaic Co.	Pershing LLC	85 USD	275,910	USD 37.50	09/20/24	12,272
The Toro Co.	Pershing LLC	45 USD	412,335	USD 95.00	06/21/24	16,276
The Toro Co.	Pershing LLC	45 USD	412,335	USD 95.00	08/16/24	25,292
The Williams Companies Inc.	Pershing LLC	77 USD	300,069	USD 36.00	04/19/24	24,044
The Williams Companies Inc.	Pershing LLC	77 USD	300,069	USD 36.00	05/17/24	26,010
The Williams Companies Inc.	Pershing LLC	30 USD	116,910	USD 39.00	06/21/24	3,748
TotalEnergies SE, ADR	Pershing LLC	71 USD	488,693	USD 66.00	05/17/24	27,884
TotalEnergies SE, ADR	Pershing LLC	71 USD	488,693	USD 70.00	06/21/24	12,854
TotalEnergies SE, ADR	Pershing LLC	70 USD	481,810	USD 68.00	08/16/24	26,955
Tyson Foods Inc., Cl. A	Pershing LLC	125 USD	734,125	USD 57.50	05/17/24	39,921
Tyson Foods Inc., Cl. A	Pershing LLC	125 USD	734,125	USD 62.50	07/19/24	20,387
Valero Energy Corp.	Pershing LLC	26 USD	443,794	USD 140.00	04/19/24	81,039
Valero Energy Corp.	Pershing LLC	14 USD	238,966	USD 138.00	05/17/24	47,786
Valero Energy Corp.	Pershing LLC	18 USD	307,242	USD 150.00	07/19/24	45,226
Wheaton Precious Metals Corp.	Pershing LLC	310 USD	1,461,030	USD 49.00	05/17/24	45,655
Wheaton Precious Metals Corp.	Pershing LLC	132 USD	622,116	USD 47.50	07/19/24	42,513
Wheaton Precious Metals Corp.	Pershing LLC	235 USD	1,107,555	USD 52.50	09/20/24	52,995
Zoetis Inc.	Pershing LLC	25 USD	423,025	USD 200.00	06/21/24	2,481
Zoetis Inc.	Pershing LLC	18 USD	304,578	USD 210.00	06/21/24	857
TOTAL OTC CALL OPTIONS WRITTEN						\$ 4,433,514
OTC Put Options Written — (0.0)%						
VanEck Agribusiness ETF	Pershing LLC	120 USD	901,560	USD 73.00	06/21/24	\$ 13,879
TOTAL OTC PUT OPTIONS WRITTEN						\$ 13,879

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
Exchange Traded Call Options Written — (0.0)%					
Archer-Daniels-Midland Co.	85 USD	533,885	USD 65.00	06/21/24	\$ 18,700
Eldorado Gold Corp.	713 USD	1,003,191	USD 15.00	04/19/24	16,399
OceanaGold Corp.	1,090 CAD	333,540	CAD 3.25	04/19/24	4,024
Zoetis Inc.	55 USD	930,655	USD 210.00	04/19/24	385
Zoetis Inc.	50 USD	846,050	USD 195.00	07/19/24	11,000
TOTAL EXCHANGE TRADED CALL OPTIONS WRITTEN					\$ 50,508
Exchange Traded Put Options Written — (0.1)%					
Energy Select Sector SPDR ETF	275 USD	2,596,275	USD 75.00	04/19/24	\$ 15,675
Energy Select Sector SPDR ETF	275 USD	2,596,275	USD 74.00	05/17/24	7,150
Utilities Select Sector SPDR Fund	300 USD	5,628,720	USD 57.00	04/19/24	1,800
Utilities Select Sector SPDR Fund	365 USD	6,848,276	USD 60.00	06/21/24	10,950
Utilities Select Sector SPDR Fund	365 USD	6,848,276	USD 61.00	08/16/24	32,485
VanEck Agribusiness ETF	145 USD	1,089,385	USD 75.00	04/19/24	49,300
VanEck Gold Miners ETF	986 USD	3,102,252	USD 25.00	04/19/24	1,972

GAMCO Natural Resources, Gold & Income Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Description	Number of Contracts		Notional Amount	Exercise Price		Expiration Date	Market Value
VanEck Gold Miners ETF	1,000	USD	3,146,300	USD	24.00	06/21/24	\$ 12,000
VanEck Gold Miners ETF	1,000	USD	3,146,300	USD	24.00	07/19/24	13,000
TOTAL EXCHANGE TRADED PUT OPTIONS WRITTEN							<u>\$ 144,332</u>
TOTAL OPTIONS WRITTEN							<u>\$ 4,642,233</u>