

The Gabelli Utility Trust

Schedule of Investments — March 31, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 92.2%					
ENERGY AND UTILITIES — 78.6%					
Alternative Energy — 1.0%					
2,950	Brookfield Renewable Corp., Cl. A.	\$ 72,482	55,000	PG&E Corp.	\$ 921,800
3,300	Clearway Energy Inc., Cl. C	76,065	1,100	Pinnacle West Capital Corp.	82,203
5,500	Eos Energy Enterprises Inc.†	5,665	86,000	PNM Resources Inc.	3,237,040
2,622	Landis+Gyr Group AG	201,334	58,750	Portland General Electric Co.	2,467,500
45,400	NextEra Energy Partners LP	1,365,632	22,240	PPL Corp.	612,267
12,500	Ormat Technologies Inc.	827,375	31,673	Public Service Enterprise Group Inc.	2,115,123
600	Orsted AS†	33,359	1,600	Sempra	114,928
250	SolarEdge Technologies Inc.†	17,745	3,600	The Southern Co.	258,264
6,000	Vestas Wind Systems A/S†	167,490	17,000	Unitil Corp.	889,950
		<u>2,767,147</u>	122,670	WEC Energy Group Inc.	10,073,660
			140,821	Xcel Energy Inc.	7,569,129
					<u>120,962,636</u>
Diversified Industrial — 1.3%			Electric Transmission and Distribution — 3.6%		
2,000	Alstom SA	30,488	30,000	Consolidated Edison Inc.	2,724,300
15,814	AZZ Inc.	1,222,581	20,550	Constellation Energy Corp.	3,798,667
17,000	Bouygues SA	693,819	66,100	Exelon Corp.	2,483,377
300	Chart Industries Inc.†	49,416	110,000	Iberdrola SA.	1,364,152
10,000	General Electric Co.	1,755,300	300	The Timken Co.	26,229
150	Sulzer AG.	18,246			<u>10,396,725</u>
		<u>3,769,850</u>	Energy and Utilities: Natural Resources — 0.0%		
Electric Integrated — 42.1%			292	Occidental Petroleum Corp.	18,977
23,000	ALLETE Inc.	1,371,720	Environmental Services — 0.3%		
78,345	Alliant Energy Corp.	3,948,588	800	Fluidra SA	18,919
17,150	Ameren Corp.	1,268,414	100	Tetra Tech Inc.	18,471
50,950	American Electric Power Co. Inc.	4,386,795	27,712	Veolia Environnement SA.	900,799
1,800	Atlantica Sustainable Infrastructure plc	33,264			<u>938,189</u>
64,000	Avangrid Inc.	2,332,160	Equipment and Supplies — 1.2%		
54,000	Avista Corp.	1,891,080	5,000	Capstone Green Energy Corp.†	1,050
400	Badger Meter Inc.	64,724	1,396	Graham Corp.†	38,083
33,000	Black Hills Corp.	1,801,800	10,000	MDU Resources Group Inc.	252,000
7,500	CenterPoint Energy Inc.	213,675	54,500	Mueller Industries Inc.	2,939,185
80,444	CMS Energy Corp.	4,853,991	196	Tidewater Inc.†	18,032
46,500	Dominion Energy Inc.	2,287,335	1,150	Valmont Industries Inc.	262,522
16,800	DTE Energy Co.	1,883,952			<u>3,510,872</u>
72,200	Duke Energy Corp.	6,982,462	Global Utilities — 2.8%		
64,000	Edison International	4,526,720	8,000	Chubu Electric Power Co. Inc.	104,347
7,000	Emera Inc.	246,347	7,595	EDP - Energias de Portugal SA	29,580
4,100	Entergy Corp.	433,288	117,000	Electric Power Development Co. Ltd.	1,916,379
138,500	Eversource Energy	7,393,130	33,000	Endesa SA	611,109
125,900	FirstEnergy Corp.	7,525,043	300,000	Enel SpA	1,980,445
100,200	Hawaiian Electric Industries Inc.	777,630	560,000	Hera SpA	1,973,173
69,000	IDACORP Inc.	343,693	15,000	Hokkaido Electric Power Co. Inc.	81,679
3,700	MGE Energy Inc.	4,565,760	13,000	Hokuriku Electric Power Co.	68,779
58,000	NextEra Energy Inc.	12,152,487	220,000	Huaneng Power International Inc., Cl. H†	129,579
190,150	NiSource Inc.	1,327,680	35,000	Korea Electric Power Corp., ADR†	291,550
48,000	Northwestern Energy Group Inc.	3,717,890	22,000	Kyushu Electric Power Co. Inc.	196,922
73,000	NRG Energy Inc.	1,218,420	10,000	Shikoku Electric Power Co. Inc.	77,916
18,000	OGE Energy Corp.	6,105,400	7,500	The Chugoku Electric Power Co. Inc.	56,381
178,000	Otter Tail Corp.	5,097,600	25,000	The Kansai Electric Power Co. Inc.	354,902
59,000					

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

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COMMON STOCKS (Continued)			
ENERGY AND UTILITIES (Continued)			
Global Utilities (Continued)			
11,000	Tohoku Electric Power Co. Inc.	1,105	Schlumberger NV
	\$ 85,962	1,085	TechnipFMC plc
	7,958,703	205	Weatherford International plc†
			6,598,066
Merchant Energy — 1.5%		Water — 5.2%	
240,000	The AES Corp.	26,000	American States Water Co.
	4,303,200	22,400	American Water Works Co. Inc.
Natural Gas Integrated — 7.2%		23,000	Artesian Resources Corp., Cl. A
8,000	DT Midstream Inc.	33,200	California Water Service Group
85,000	Energy Transfer LP	26,400	Essential Utilities Inc.
105,000	Kinder Morgan Inc.	6,700	Middlesex Water Co.
105,182	National Fuel Gas Co.	140,000	Severn Trent plc
142,000	ONEOK Inc.	29,000	SJW Group
	11,384,140	9,400	The York Water Co.
	20,786,067	4,100	Zurn Elkay Water Solutions Corp.
			14,826,070
Natural Gas Utilities — 8.0%		TOTAL ENERGY AND UTILITIES	
25,500	Atmos Energy Corp.		226,019,348
9,000	Chesapeake Utilities Corp.	COMMUNICATIONS — 10.4%	
13,200	Engie SA	Cable and Satellite — 1.4%	
69,000	National Grid plc, ADR.	4,000	Altice USA Inc., Cl. A†
30,300	ONE Gas Inc.	2,500	Charter Communications Inc., Cl. A†
50,900	RGC Resources Inc.	20,900	Cogeco Inc.
134,415	Southwest Gas Holdings Inc.	40,000	EchoStar Corp., Cl. A†
14,850	Spire Inc.	250,000	ITV plc.
600	UGI Corp.	90,000	Liberty Latin America Ltd., Cl. A†
	14,724	5,947	Liberty Latin America Ltd., Cl. C†
	23,069,498	20,000	Rogers Communications Inc., Cl. B.
			3,907,004
Natural Resources — 1.9%		Communications Equipment — 0.0%	
450	Antero Resources Corp.†	7,500	Furukawa Electric Co. Ltd.
55,642	Cameco Corp.		157,699
30,000	Compania de Minas Buenaventura SAA, ADR.	Telecommunications — 6.7%	
19,200	Exxon Mobil Corp.	35,000	AT&T Inc.
2,200	Hess Corp.	12,000	BCE Inc., New York
	335,808	6,047	BCE Inc., Toronto
	5,467,477	100,000	BT Group plc, Cl. A
Oil — 0.2%		7,500	Cogeco Communications Inc.
122	Chevron Corp.	110,000	Deutsche Telekom AG
4,500	Devon Energy Corp.	60,000	Deutsche Telekom AG, ADR
20,000	PrairieSky Royalty Ltd.	21,250	Eurotelesites AG†
1,449	Transocean Ltd.†	200	Hutchison Telecommunications Hong Kong Holdings Ltd.
	9,100		26
	645,871	75,000	Liberty Global Ltd., Cl. A†
Services — 2.3%		122,000	Liberty Global Ltd., Cl. C†
22,000	ABB Ltd., ADR	1,750,000	Nippon Telegraph & Telephone Corp.
505	Baker Hughes Co.	156,500	Orange Belgium SA†
555	Diamond Offshore Drilling Inc.†	6,000	Orange SA, ADR
20,880	Dril-Quip Inc.†	59,000	Orascom Financial Holding SAE†
99,500	Enbridge Inc.	10,000	Orascom Investment Holding, GDR†
33,705	Halliburton Co.	30,000	Pharol SGPS SA†
807	NOV Inc.		1,579
1,173	Oceaneering International Inc.†		
	27,448		

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COMMON STOCKS (Continued)			14,000	Sony Group Corp., ADR	\$ 1,200,360
COMMUNICATIONS (Continued)					<u>1,630,638</u>
Telecommunications (Continued)			Financial Services — 0.1%		
8,500	Proximus SA	\$ 68,758	150,000	GAM Holding AG†	43,494
2,000	PT Indosat Tbk	1,410	8,000	Kinnevik AB, Cl. A†	90,134
1,350	Tele2 AB, Cl. B	11,086	8,000	Kinnevik AB, Cl. B†	89,649
250,000	Telefonica SA, ADR	1,102,500			<u>223,277</u>
85,000	Telekom Austria AG	710,692	Machinery — 1.0%		
25,000	Telephone and Data Systems Inc.	400,500	200,000	CNH Industrial NV	2,592,000
30,000	Telesat Corp.†	258,000	1,310	Flowserve Corp.	59,841
5,500	T-Mobile US Inc.	897,710	300	Medmix AG	5,329
10,000	VEON Ltd., ADR†	240,100	2,965	Mueller Water Products Inc., Cl. A	47,707
40,000	Verizon Communications Inc.	1,678,400	1,250	Xylem Inc.	161,550
		<u>19,168,124</u>			<u>2,866,427</u>
Wireless Communications — 2.3%			Specialty Chemicals — 0.0%		
5,000	America Movil SAB de CV, ADR	93,300	200	Air Products and Chemicals Inc.	48,454
16,000	Anterix Inc.†	537,760	250	Linde plc	116,080
103,000	Millicom International Cellular SA, SDR† .	2,099,645			<u>164,534</u>
1,200	Operadora De Sites Mexicanos SAB de CV	1,458	Transportation — 1.0%		
1,814	SK Telecom Co. Ltd., ADR	39,110	21,000	GATX Corp.	2,814,630
400	SmarTone Telecommunications Holdings Ltd.	196	TOTAL OTHER		
60,000	Turkcell Iletisim Hizmetleri A/S, ADR . . .	311,400			<u>9,152,370</u>
32,500	United States Cellular Corp.†	1,186,250	TOTAL COMMON STOCKS		
250,000	Vodafone Group plc, ADR	2,225,000			<u>264,898,664</u>
		<u>6,494,119</u>	WARRANTS — 0.0%		
TOTAL COMMUNICATIONS			OTHER — 0.0%		
		<u>29,726,946</u>	Financial Services — 0.0%		
OTHER — 3.2%			7,500	SDCL EDGE Acquisition Corp., expire 12/31/28†	1,050
Automotive — 0.2%			Principal Amount		
275	Ducommun Inc.†	14,107	U.S. GOVERNMENT OBLIGATIONS — 7.8%		
45,000	Iveco Group NV†	669,966	\$ 22,643,000	U.S. Treasury Bills, 5.151% to 5.472%††, 04/18/24 to 07/25/24	22,513,215
		<u>684,073</u>			<u>22,513,215</u>
Building and Construction — 0.1%			TOTAL INVESTMENTS — 100.0%		
2,700	Knife River Corp.†	218,916		(Cost \$250,859,004)	<u>\$ 287,412,929</u>
Diversified Industrial — 0.2%			† Non-income producing security.		
1,200	Accelleron Industries AG, ADR	45,180	†† Represents annualized yields at dates of purchase.		
200	Arcosa Inc.	17,172	ADR	American Depositary Receipt	
290	ITT Inc.	39,449	GDR	Global Depositary Receipt	
2,071	L.B. Foster Co., Cl. A†	56,559	SDR	Swedish Depositary Receipt	
500	Matthews International Corp., Cl. A	15,540			
13,500	Trinity Industries Inc.	375,975			
		<u>549,875</u>			
Electronics — 0.6%					
1,200	Allient Inc.	42,816			
74	Hubbell Inc.	30,714			
2,200	Keysight Technologies Inc.†	344,036			
567	Resideo Technologies Inc.†	12,712			