

# The Gabelli Growth Fund

## Schedule of Investments — September 30, 2022 (Unaudited)

| Shares                                             | Market Value                                          | Shares                                              | Market Value                                     |
|----------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|
| <b>COMMON STOCKS — 99.5%</b>                       |                                                       |                                                     |                                                  |
| <b>TECHNOLOGY - SOFTWARE — 19.1%</b>               |                                                       |                                                     |                                                  |
| 32,900                                             | Adobe Inc.†..... \$ 9,054,080                         | 142,800                                             | NVIDIA Corp. .... \$ 17,334,492                  |
| 10,000                                             | Autodesk Inc.†..... 1,868,000                         |                                                     | <u>32,262,447</u>                                |
| 57,000                                             | CrowdStrike Holdings Inc., Cl. A†..... 9,394,170      | <b>FINANCIALS — 2.8%</b>                            |                                                  |
| 394,300                                            | Microsoft Corp. .... 91,832,470                       | 10,400                                              | BlackRock Inc. .... 5,722,912                    |
| 27,000                                             | ServiceNow Inc.†..... 10,195,470                      | 113,000                                             | Block Inc.†..... 6,213,870                       |
| 174,500                                            | ZoomInfo Technologies Inc.†..... 7,269,670            | 17,600                                              | MSCI Inc. .... 7,423,504                         |
| 27,900                                             | Zscaler Inc.†..... 4,585,923                          |                                                     | <u>19,360,286</u>                                |
|                                                    | <u>134,199,783</u>                                    | <b>TOTAL COMMON STOCKS ..... 700,104,608</b>        |                                                  |
| <b>TECHNOLOGY - HARDWARE AND EQUIPMENT — 17.5%</b> |                                                       | <b>Principal Amount</b>                             |                                                  |
| 103,100                                            | American Tower Corp., REIT ..... 22,135,570           | <b>U.S. GOVERNMENT OBLIGATIONS — 0.5%</b>           |                                                  |
| 683,100                                            | Apple Inc. .... 94,404,420                            | \$ 3,301,000 U.S. Treasury Bill,                    |                                                  |
| 15,600                                             | ASML Holding NV, CDI ..... 6,479,460                  |                                                     | 3.037%††, 12/15/22 ..... 3,282,296               |
|                                                    | <u>123,019,450</u>                                    |                                                     |                                                  |
| <b>CONSUMER DISCRETIONARY — 15.1%</b>              |                                                       | <b>TOTAL INVESTMENTS — 100.0%</b>                   |                                                  |
| 452,000                                            | Amazon.com Inc.†..... 51,076,000                      |                                                     | (Cost \$405,953,498) ..... <u>\$ 703,386,904</u> |
| 38,000                                             | Costco Wholesale Corp. .... 17,946,260                | † Non-income producing security.                    |                                                  |
| 47,400                                             | Netflix Inc.†..... 11,159,856                         | †† Represents annualized yield at date of purchase. |                                                  |
| 64,000                                             | NIKE Inc., Cl. B..... 5,319,680                       | CDI CHES (Australia) Depository Interest            |                                                  |
| 47,100                                             | Take-Two Interactive Software Inc.†..... 5,133,900    | REIT Real Estate Investment Trust                   |                                                  |
| 45,300                                             | The Estee Lauder Companies Inc., Cl. A..... 9,780,270 |                                                     |                                                  |
| 64,000                                             | The Walt Disney Co.†..... 6,037,120                   |                                                     |                                                  |
|                                                    | <u>106,453,086</u>                                    |                                                     |                                                  |
| <b>HEALTH CARE — 14.8%</b>                         |                                                       |                                                     |                                                  |
| 69,400                                             | Danaher Corp. .... 17,925,326                         |                                                     |                                                  |
| 241,800                                            | Edwards Lifesciences Corp.†..... 19,979,934           |                                                     |                                                  |
| 57,900                                             | Intuitive Surgical Inc.†..... 10,852,776              |                                                     |                                                  |
| 31,300                                             | Thermo Fisher Scientific Inc. .... 15,875,047         |                                                     |                                                  |
| 57,900                                             | UnitedHealth Group Inc. .... 29,241,816               |                                                     |                                                  |
| 70,800                                             | Zoetis Inc. .... 10,498,932                           |                                                     |                                                  |
|                                                    | <u>104,373,831</u>                                    |                                                     |                                                  |
| <b>INDUSTRIALS — 14.5%</b>                         |                                                       |                                                     |                                                  |
| 57,200                                             | Mastercard Inc., Cl. A ..... 16,264,248               |                                                     |                                                  |
| 317,000                                            | NextEra Energy Inc. .... 24,855,970                   |                                                     |                                                  |
| 141,700                                            | PayPal Holdings Inc.†..... 12,196,119                 |                                                     |                                                  |
| 77,500                                             | Tesla Inc.†..... 20,556,875                           |                                                     |                                                  |
| 52,300                                             | The Sherwin-Williams Co. .... 10,708,425              |                                                     |                                                  |
| 99,100                                             | Visa Inc., Cl. A..... 17,605,115                      |                                                     |                                                  |
|                                                    | <u>102,186,752</u>                                    |                                                     |                                                  |
| <b>TECHNOLOGY - COMPUTER SERVICES — 11.1%</b>      |                                                       |                                                     |                                                  |
| 342,000                                            | Alphabet Inc., Cl. A†..... 32,712,300                 |                                                     |                                                  |
| 218,900                                            | Alphabet Inc., Cl. C†..... 21,047,235                 |                                                     |                                                  |
| 129,500                                            | Cloudflare Inc., Cl. A†..... 7,162,645                |                                                     |                                                  |
| 73,000                                             | Meta Platforms Inc., Cl. A†..... 9,904,640            |                                                     |                                                  |
| 43,670                                             | Snowflake Inc., Cl. A†..... 7,422,153                 |                                                     |                                                  |
|                                                    | <u>78,248,973</u>                                     |                                                     |                                                  |
| <b>TECHNOLOGY - SEMICONDUCTORS — 4.6%</b>          |                                                       |                                                     |                                                  |
| 152,500                                            | Lattice Semiconductor Corp.†..... 7,504,525           |                                                     |                                                  |
| 173,000                                            | Marvell Technology Inc. .... 7,423,430                |                                                     |                                                  |