

Gabelli Capital Asset Fund

Schedule of Investments

March 31, 2022 (Unaudited)

<i>Shares</i>	<i>Market Value</i>
Common Stocks — 99.9%	
Aerospace and Defense — 6.3%	
39,000 Aerojet Rocketdyne Holdings Inc.†	\$ 1,534,650
11,200 HEICO Corp.	1,719,648
2,700 Honeywell International Inc.	525,366
27,500 Kaman Corp.	1,195,700
	<u>4,975,364</u>
Agriculture — 0.4%	
3,000 Archer-Daniels-Midland Co.	270,780
600 Bunge Ltd.	66,486
	<u>337,266</u>
Automobiles and Components — 0.4%	
1,000 BorgWarner Inc.	38,900
5,000 Dana Inc.	87,850
2,299 Garrett Motion Inc.†	16,530
25,000 Iveco Group NV†	164,554
	<u>307,834</u>
Building and Construction — 2.5%	
19,000 Griffon Corp.	380,570
9,500 Herc Holdings Inc.	1,587,355
	<u>1,967,925</u>
Commercial and Professional Services — 1.4%	
6,000 Rollins Inc.	210,300
5,500 Waste Management Inc.	871,750
	<u>1,082,050</u>
Consumer Durables — 4.6%	
2,900 Cavco Industries Inc.†	698,465
9,000 Skyline Champion Corp.†	493,920
23,500 Sony Group Corp., ADR	2,413,685
	<u>3,606,070</u>
Consumer Services — 1.0%	
8,000 Boyd Gaming Corp.	526,240
12,000 Canterbury Park Holding Corp.	264,000
	<u>790,240</u>
Consumer Staples — 9.2%	
36,000 Brown-Forman Corp., Cl. A	2,258,640
4,000 Campbell Soup Co.	178,280
37,000 Danone SA, ADR	408,480
14,000 Diageo plc, ADR	2,843,960
12,500 Fomento Economico Mexicano SAB de CV, ADR	1,035,625
4,000 National Beverage Corp.	174,000
3,000 The Coca-Cola Co.	186,000
3,399 Tootsie Roll Industries Inc.	118,829
	<u>7,203,814</u>
Diversified Industrial — 2.0%	
1,900 EnPro Industries Inc.	185,687
14,000 ITT Inc.	1,052,940
15,000 L.B. Foster Co., Cl. A†	230,550

<i>Shares</i>	<i>Market Value</i>
1,000 Textron Inc.	\$ 74,380
	<u>1,543,557</u>
Electrical Equipment — 3.8%	
13,000 AMETEK Inc.	1,731,340
14,500 Franklin Electric Co. Inc.	1,204,080
300 Rockwell Automation Inc.	84,009
	<u>3,019,429</u>
Energy — 2.1%	
2,000 Chevron Corp.	325,660
4,000 ConocoPhillips	400,000
4,400 Devon Energy Corp.	260,172
2,000 Dril-Quip Inc.†	74,700
3,000 Exxon Mobil Corp.	247,770
35,000 RPC Inc.†	373,450
	<u>1,681,752</u>
Entertainment — 4.1%	
69,000 Paramount Global, Cl. A	2,788,290
2,500 The Walt Disney Co.†	342,900
10,000 Vivendi SE	130,980
	<u>3,262,170</u>
Financials — 14.6%	
9,500 American Express Co.	1,776,500
6,000 Bank of America Corp.	247,320
37,500 Indus Realty Trust Inc., REIT	2,740,875
3,500 JPMorgan Chase & Co.	477,120
1,500 Marsh & McLennan Companies Inc.	255,630
12,500 Morgan Stanley	1,092,500
3,500 PROG Holdings Inc.†	100,695
8,500 Ryman Hospitality Properties Inc., REIT†	788,545
11,500 State Street Corp.	1,001,880
37,000 The Bank of New York Mellon Corp.	1,836,310
25,000 Wells Fargo & Co.	1,211,500
	<u>11,528,875</u>
Health Care — 1.4%	
7,500 Covetrus Inc.†	125,925
11,300 Henry Schein Inc.†	985,247
	<u>1,111,172</u>
Information Technology — 5.9%	
15,000 Corning Inc.	553,650
51,000 CTS Corp.	1,802,340
3,300 Diebold Nixdorf Inc.†	22,209
4,000 EchoStar Corp., Cl. A†	97,360
11,800 Texas Instruments Inc.	2,165,064
	<u>4,640,623</u>
Machinery — 11.1%	
10,000 CIRCOR International Inc.†	266,200
125,000 CNH Industrial NV	1,982,500
11,000 Crane Co.	1,191,080
1,800 Deere & Co.	747,828
10,000 Flowserve Corp.	359,000
22,500 Graco Inc.	1,568,700
2,200 IDEX Corp.	421,806

■ Gabelli Capital Asset Fund

Schedule of Investments (Continued)

March 31, 2022 (Unaudited)

<i>Shares</i>	<i>Market Value</i>
Common Stocks (Continued)	
Machinery (Continued)	
3,000 Snap-on Inc.	\$ 616,440
8,000 The Eastern Co.	186,320
74,010 The L.S. Starrett Co., Cl. A†	569,137
1,200 Watts Water Technologies Inc., Cl. A	167,508
7,500 Xylem Inc.	639,450
	8,715,969
Materials — 9.2%	
500 AdvanSix Inc.	25,545
9,700 Ampco-Pittsburgh Corp.†	61,207
20,000 Ferro Corp.†	434,800
36,500 Freeport-McMoRan Inc.	1,815,510
2,000 International Flavors & Fragrances Inc.	262,660
70,000 Myers Industries Inc.	1,512,000
38,500 Newmont Corp.	3,058,825
600 Sensient Technologies Corp.	50,370
	7,220,917
Media — 9.7%	
3,000 AMC Networks Inc., Cl. A†	121,890
10,000 Cogeco Inc.	616,566
5,000 Discovery Inc., Cl. A†	124,600
12,000 Discovery Inc., Cl. C†	299,640
11,595 DISH Network Corp., Cl. A†	366,982
6,000 Fox Corp., Cl. A	236,700
125,000 Grupo Televisa SAB, ADR	1,462,500
1,500 Liberty Broadband Corp., Cl. A†	196,590
1,800 Liberty Broadband Corp., Cl. C†	243,576
5,000 Liberty Global plc, Cl. A†	127,550
12,000 Liberty Global plc, Cl. C†	310,920
10,000 Liberty Latin America Ltd., Cl. A†	97,000
269 Liberty Latin America Ltd., Cl. C†	2,580
7,000 Liberty Media Corp.- Liberty Braves, Cl. A†	201,460
2,000 Liberty Media Corp.- Liberty Braves, Cl. C†	55,820
1,500 Liberty Media Corp.- Liberty Formula One, Cl. A†	94,695
1,500 Liberty Media Corp.- Liberty Formula One, Cl. C†	104,760
1,098 Liberty Media Corp.- Liberty SiriusXM, Cl. C†	50,211
12,144 Madison Square Garden Entertainment Corp.†	1,011,717
6,700 Madison Square Garden Sports Corp.†	1,201,712
26,000 Sinclair Broadcast Group Inc., Cl. A	728,520
	7,655,989
Publishing — 0.6%	
24,000 The E.W. Scripps Co., Cl. A†	498,960
Retailing — 2.1%	
11,500 CVS Health Corp.	1,163,915
2,000 Ingles Markets Inc., Cl. A	178,100

<i>Shares</i>	<i>Market Value</i>
22,000 Sally Beauty Holdings Inc.†	\$ 343,860
	1,685,875
Telecommunication Services — 2.7%	
10,000 Millicom International Cellular SA, SDR†	254,190
9,000 Rogers Communications Inc., Cl. B	510,750
22,000 Telephone and Data Systems Inc.	415,360
30,000 United States Cellular Corp.†	906,900
	2,087,200
Transportation — 2.7%	
17,500 GATX Corp.	2,158,275
Utilities — 2.1%	
24,000 National Fuel Gas Co.	1,648,800
Total Common Stocks	
	78,730,126
Closed-End Funds — 0.1%	
7,500 Altaba Inc., Escrow†	43,687
Convertible Preferred Stocks — 0.0%	
Automobiles and Components — 0.0%	
2,535 Garrett Motion Inc., Ser. A, 11.000%	20,990
Rights — 0.0%	
Entertainment — 0.0%	
43,000 Media General Inc., CVR†(a)	0
Warrants — 0.0%	
Materials — 0.0%	
6,000 Ampco-Pittsburgh Corp., expire 08/01/25†	4,891
TOTAL INVESTMENTS — 100.0%	
(Cost \$30,252,058)	
	\$ 78,799,694
(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.	
† Non-income producing security.	
ADR American Depositary Receipt	
CVR Contingent Value Right	
REIT Real Estate Investment Trust	
SDR Swedish Depositary Receipt	