The Gabelli Equity Income Fund
Schedule of Investments — June 30, 2023 (Unaudited)

Shares		Market Value
	COMMON STOCKS — 96.9% — 0.1%	
20,000	Iveco Group NV†	$ 180,092
6,000	Madison Square Garden Entertainment Corp.†	201,720
		381,812
	Aerospace — 0.8%	
14,000	Aerojet Rocketdyne Holdings Inc.†	768,180
2,000	Lockheed Martin Corp.	920,760
8,200	Rockwell Automation Inc.	2,701,490
		4,390,430
	Agriculture — 0.8%	
50,000	Archer-Daniels-Midland Co.	3,778,000
10,000	The Mosaic Co.	350,000
		4,128,000
	Automotive — 0.4%	
14,500	PACCAR Inc.	1,212,925
44,000	Traton SE	941,051
		2,153,976
	Automotive: Parts and Accessories — 5.4%	
80,000	Dana Inc.	1,360,000
166,400	Genuine Parts Co	28,159,872
		29,519,872
	Broadcasting — 0.5%	
74,000	Liberty Global plc, Cl. A†	1,247,640
11,000	Liberty Global plc, Cl. C†	195,470
45,000	Sinclair Inc.	621,900
44,000	TEGNA Inc.	714,560
		2,779,570
	Building and Construction — 2.1%	
30,000	Carrier Global Corp.	1,491,300
39,500	Fortune Brands Innovations Inc.	2,842,025
23,500	Herc Holdings Inc.	3,215,975
47,500	Johnson Controls International plc	3,236,650
10,000	Knife River Corp.†	435,000
30,000	Masterbrand Inc.†	348,900
		11,569,850
	Business Services — 3.8%	
10,000	Automatic Data Processing Inc.	2,197,900
24,600	Mastercard Inc., Cl. A	9,675,180
2,400	MSC Industrial Direct Co. Inc., Cl. A	228,672
30,500	Pentair plc	1,970,300
16,000	S&P Global Inc.	6,414,240
		20,486,292
	Cable and Satellite — 0.3%	
120,000	DISH Network Corp., Cl. A†	790,800
16,000	EchoStar Corp., Cl. A†	277,440
20,000	Liberty Media Corp. - Liberty Braves, Cl. A†	$ 818,400
		1,886,640
	Communications Equipment — 0.3%	
42,000	Corning Inc.	1,471,680
	Computer Hardware — 1.8%	
31,300	Apple Inc.	6,071,261
25,800	International Business Machines Corp.	3,452,298
		9,523,559
	Computer Software and Services — 2.3%	
90,000	Hewlett Packard Enterprise Co.	1,512,000
31,500	Microsoft Corp.	10,727,010
		12,239,010
	Consumer Products — 1.4%	
1,500	Ball Corp.	87,315
5,500	Edgewell Personal Care Co.	227,205
49,500	Energizer Holdings Inc.	1,662,210
30,000	Essity AB, Cl. A	796,914
1,000	National Presto Industries Inc.	73,200
34,000	Reckitt Benckiser Group plc	2,552,802
41,000	Unilever plc, ADR	2,137,330
		7,536,976
	Consumer Services — 0.1%	
1,600	Allegion plc	192,032
14,000	Rollins Inc.	599,620
		791,652
	Diversified Industrial — 6.6%	
1,200	AMETEK Inc.	194,256
68,500	Crane Co.	6,104,720
48,000	Crane NXT Co.	2,709,120
33,500	Eaton Corp. plc	6,736,850
1,500	Honeywell International Inc.	311,250
8,600	Ingersoll Rand Inc.	562,096
48,000	ITT Inc.	4,474,080
38,000	Jardine Matheson Holdings Ltd.	1,924,700
20,000	Modine Manufacturing Co.†	660,400
13,500	Myers Industries Inc.	262,305
21,500	nVent Electric plc	1,110,905
21,500	Svenska Cellulosa AB SCA, Cl. A	274,697
110,000	Textron Inc.	7,439,300
150,000	Toray Industries Inc.	832,045
8,000	Trane Technologies plc	1,530,080
25,000	Trinity Industries Inc.	642,750
		35,769,554
	Electronics — 2.2%	
6,500	Sony Group Corp.	584,029
33,000	Sony Group Corp., ADR	2,971,320
48,000	TE Connectivity Ltd.	6,727,680

The Gabelli Equity Income Fund
Schedule of Investments (Continued) — June 30, 2023 (Unaudited)

Shares		Market Value
	COMMON STOCKS (Continued)	
	Electronics (Continued)	
10,000	Texas Instruments Inc.	$ 1,800,200
		12,083,229
	Energy and Utilities: Electric — 0.4%	
8,000	Avangrid Inc.	301,440
20,000	Korea Electric Power Corp., ADR†	155,000
13,500	Portland General Electric Co.	632,205
63,000	The AES Corp.	1,305,990
		2,394,635
	Energy and Utilities: Integrated — 0.6%	
50,000	Energy Transfer LP	635,000
21,000	Eni SpA	302,068
6,500	Iberdrola SA, ADR	339,755
57,000	OGE Energy Corp.	2,046,870
		3,323,693
	Energy and Utilities: Natural Gas — 2.1%	
115,000	National Fuel Gas Co.	5,906,400
11,500	ONE Gas Inc.	883,315
59,000	ONEOK Inc.	3,641,480
16,000	Southwest Gas Holdings Inc.	1,018,400
		11,449,595
	Energy and Utilities: Oil — 3.7%	
26,000	Callon Petroleum Co.†	911,820
40,000	Chevron Corp.	6,294,000
4,500	ConocoPhillips	466,245
6,800	Devon Energy Corp.	328,712
12,000	Exxon Mobil Corp.	1,287,000
56,000	Hess Corp.	7,613,200
18,000	Marathon Petroleum Corp.	2,098,800
13,500	TotalEnergies SE, ADR	778,140
1,706	Vitesse Energy Inc.	38,214
		19,816,131
	Energy and Utilities: Services — 0.8%	
4,000	Dril-Quip Inc.†	93,080
94,500	Halliburton Co.	3,117,555
23,000	MDU Resources Group Inc.	481,620
11,000	Schlumberger NV	540,320
		4,232,575
	Energy and Utilities: Water — 0.1%	
3,600	Essential Utilities Inc.	143,676
17,000	Severn Trent plc	553,999
		697,675
	Entertainment — 1.3%	
90,000	Grupo Televisa SAB, ADR	461,700
2,500	Madison Square Garden Sports Corp.	470,125
315,000	Paramount Global, Cl. A	5,846,400
6,000	Sphere Entertainment Co.†	164,340
		6,942,565
	Environmental Services — 0.2%	
7,500	Republic Services Inc.	$ 1,148,775
	Equipment and Supplies — 5.8%	
6,000	A.O. Smith Corp.	436,680
1,000	Crown Holdings Inc.	86,870
14,000	Danaher Corp.	3,360,000
160,000	Flowserve Corp.	5,944,000
50,000	Graco Inc.	4,317,500
23,000	Minerals Technologies Inc.	1,326,870
119,200	Mueller Industries Inc.	10,403,776
15,000	Parker-Hannifin Corp.	5,850,600
		31,726,296
	Financial Services — 12.4%	
20,000	AllianceBernstein Holding LP	643,200
19,000	American Express Co.	3,309,800
19,000	Ameris Bancorp	649,990
3,700	Argo Group International Holdings Ltd.	109,557
5,195	Banco Santander Chile, ADR	97,926
124,500	Bank of America Corp.	3,571,905
12,000	BNP Paribas SA	755,809
34,000	Interactive Brokers Group Inc., Cl. A	2,824,380
14,500	Jefferies Financial Group Inc.	480,965
8,500	JPMorgan Chase & Co.	1,236,240
48,500	Julius Baer Group Ltd.	3,052,891
21,000	Kinnevik AB, Cl. A†	325,552
63,500	Loews Corp.	3,770,630
11,200	M&T Bank Corp.	1,386,112
14,500	Marsh & McLennan Companies Inc.	2,727,160
10,000	Morgan Stanley	854,000
5,800	Popular Inc.	351,016
64,000	SLM Corp.	1,044,480
122,000	State Street Corp.	8,927,960
6,300	T. Rowe Price Group Inc.	705,726
297,000	The Bank of New York Mellon Corp.	13,222,440
15,000	The Goldman Sachs Group Inc.	4,838,100
23,500	The PNC Financial Services Group Inc.	2,959,825
222	UBS Group AG	4,488
53,000	Valley National Bancorp	410,750
117,000	Webster Financial Corp.	4,416,750
108,000	Wells Fargo & Co.	4,609,440
		67,287,092
	Food and Beverage — 18.1%	
1,000	Anheuser-Busch InBev SA/NV	56,557
197,000	Brown-Forman Corp., Cl. A	13,409,790
34,000	Campbell Soup Co.	1,554,140
19,000	Coca-Cola Europacific Partners plc	1,224,170
10,000	Coca-Cola Femsa SAB de CV, ADR	833,100
5,400	Constellation Brands Inc., Cl. A	1,329,102
35,000	Danone SA	2,144,099
35,000	Davide Campari-Milano NV	484,657
49,500	Diageo plc, ADR	8,587,260

The Gabelli Equity Income Fund
Schedule of Investments (Continued) — June 30, 2023 (Unaudited)

Shares		Market Value
	COMMON STOCKS (Continued)	
	Food and Beverage (Continued)	
81,500	Fomento Economico Mexicano SAB de CV, ADR	$ 9,033,460
1,000	General Mills Inc.	76,700
1,675,000	Grupo Bimbo SAB de CV, Cl. A	8,996,874
93,000	Heineken NV	9,557,537
132,000	ITO EN Ltd.	3,630,812
17,500	Kellogg Co.	1,179,500
4,000	McCormick & Co. Inc.	346,400
31,200	McCormick & Co. Inc., Non-Voting	2,721,576
31,000	Mondelēz International Inc., Cl. A	2,261,140
31,800	Nestlé SA	3,822,893
54,000	Nissin Foods Holdings Co. Ltd.	4,457,119
31,000	PepsiCo Inc.	5,741,820
23,800	Pernod Ricard SA	5,256,441
31,200	Remy Cointreau SA	5,002,977
30,000	Sapporo Holdings Ltd.	770,297
4,500	The Boston Beer Co. Inc., Cl. A†	1,387,980
10,000	The Coca-Cola Co.	602,200
1,000	The Hershey Co.	249,700
50,000	The Kraft Heinz Co.	1,775,000
32,000	Yakult Honsha Co. Ltd.	2,019,197
		98,512,498
	Health Care — 4.5%	
4,400	Abbott Laboratories	479,688
3,000	AbbVie Inc.	404,190
3,200	Alcon Inc.	262,752
75,000	Baxter International Inc.	3,417,000
4,400	Bio-Rad Laboratories Inc., Cl. A†	1,668,128
87,500	Bristol-Myers Squibb Co.	5,595,625
69,500	Demant A/S†	2,938,485
6,400	GSK plc, ADR	228,096
8,000	Haleon plc, ADR	67,040
30,000	Henry Schein Inc.†	2,433,000
16,000	Merck & Co. Inc.	1,846,240
12,000	Novartis AG, ADR	1,210,920
24,000	Perrigo Co. plc	814,800
21,500	Pfizer Inc.	788,620
42,500	Roche Holding AG, ADR	1,623,500
2,000	Zimmer Biomet Holdings Inc.	291,200
10,000	Zimvie Inc.†	112,300
		24,181,584
	Hotels and Gaming — 0.1%	
12,000	MGM Resorts International	527,040
1,500	Wynn Resorts Ltd.	158,415
		685,455
	Machinery — 4.3%	
6,000	Caterpillar Inc.	1,476,300
145,000	CNH Industrial NV	2,088,000
44,700	Deere & Co.	18,111,993
6,000	Otis Worldwide Corp.	$ 534,060
8,500	Xylem Inc.	957,270
		23,167,623
	Metals and Mining — 1.7%	
82,000	Freeport-McMoRan Inc.	3,280,000
138,000	Newmont Corp.	5,887,080
		9,167,080
	Publishing — 0.0%	
3,000	Value Line Inc.	137,700
	Real Estate Investment Trusts — 0.4%	
62,000	Weyerhaeuser Co.	2,077,620
	Retail — 4.7%	
14,000	Cie Financiere Richemont SA, Cl. A	2,372,046
42,000	Copart Inc.†	3,830,820
6,200	Costco Wholesale Corp.	3,337,956
86,100	CVS Health Corp.	5,952,093
44,600	Ingles Markets Inc., Cl. A	3,686,190
63,000	Seven & i Holdings Co. Ltd.	2,709,138
3,000	The Home Depot Inc.	931,920
80,000	Walgreens Boots Alliance Inc.	2,279,200
1,000	Walmart Inc.	157,180
		25,256,543
	Specialty Chemicals — 0.9%	
2,700	Albemarle Corp.	602,343
2,500	Ashland Inc.	217,275
2,200	FMC Corp.	229,548
43,000	H.B. Fuller Co.	3,074,930
2,000	NewMarket Corp.	804,240
600	Quaker Chemical Corp.	116,940
		5,045,276
	Telecommunications — 3.5%	
105,000	BCE Inc.	4,786,950
190,000	Deutsche Telekom AG, ADR	4,151,500
14,000	Orange SA, ADR	162,960
65,000	Telefonica SA, ADR	261,950
250,000	Telephone and Data Systems Inc.	2,057,500
94,000	TELUS Corp.	1,829,240
156,000	Verizon Communications Inc.	5,801,640
		19,051,740
	Transportation — 2.3%	
97,000	GATX Corp.	12,487,780
	Wireless Communications — 0.1%	
80,000	BT Group plc, Cl. A	124,308
40,000	Telesat Corp., New York†	376,800
20,000	Turkcell Iletisim Hizmetleri A/S, ADR	71,400
		572,508
	TOTAL COMMON STOCKS	526,074,541

Shares		Market Value
	WARRANTS — 0.0%	
	Retail — 0.0%	
28,000	Cie Financiere Richemont SA, expire 11/22/23†	$ 38,635
Principal Amount		
	U.S. GOVERNMENT OBLIGATIONS — 3.1%	
$ 17,175,000	U.S. Treasury Bills, 4.961% to 5.313%††, 08/17/23 to 11/16/23	17,004,470
	TOTAL INVESTMENTS — 100.0% (Cost $211,866,234)	$ 543,117,646

† Non-income producing security.
†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt