

The Gabelli Global Content & Connectivity Fund

Schedule of Investments — September 30, 2023 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS — 99.0%		7,500	The Walt Disney Co.† \$ 607,875
COMMUNICATION SERVICES — 75.1%			3,674,066
Telecommunication Services — 44.8%		TOTAL COMMUNICATION SERVICES	
Wireless Telecommunication Services — 30.6%		INFORMATION TECHNOLOGY — 9.3%	
Wireless Telecommunication Services — 30.6%		Software & Services — 6.0%	
35,000	America Movil SAB de CV, ADR..... \$ 606,200	Software — 3.5%	
45,000	Anterix Inc.† 1,412,100	Systems Software — 3.5%	
17,000	KDDI Corp..... 520,670	6,000	Microsoft Corp. 1,894,500
85,000	Millicom International Cellular SA, SDR† 1,320,643	IT Services — 2.5%	
100,000	MTN Group Ltd. 596,025	Data Processing & Outsourced Services — 2.5%	
27,000	Rogers Communications Inc., Cl. B..... 1,036,530	2,000	Mastercard Inc., Cl. A 791,820
165,000	Sistema PJSC FC, GDR†(a)..... 82,500	9,500	PayPal Holdings Inc.† 555,370
80,000	SoftBank Group Corp..... 3,391,328		1,347,190
40,000	T-Mobile US Inc.† 5,602,000	Technology Hardware & Equipment — 3.3%	
30,000	United States Cellular Corp.† 1,289,100	Technology Hardware, Storage & Peripherals — 2.1%	
70,000	Vodafone Group plc, ADR..... 663,600	Technology Hardware, Storage & Peripherals — 2.1%	
	16,520,696	6,500	Apple Inc. 1,112,865
Diversified Telecommunication Services — 14.2%		Electronic Equipment, Instruments & Components — 1.2%	
Integrated Telecommunication Services — 13.3%		Electronic Equipment & Instruments — 1.2%	
45,000	AT&T Inc..... 675,900	8,000	Sony Group Corp., ADR..... 659,280
37,415,054	Cable & Wireless Jamaica Ltd.†(a)..... 280,542	TOTAL INFORMATION TECHNOLOGY	
90,000	Deutsche Telekom AG..... 1,890,490	CONSUMER DISCRETIONARY — 8.1%	
55,000	Frontier Communications Parent Inc.† 860,750	Retailing — 8.1%	
32,000	Telenor ASA 363,478	Internet & Direct Marketing Retail — 8.1%	
100,000	Telephone and Data Systems Inc..... 1,831,000	Internet & Direct Marketing Retail — 8.1%	
35,000	TELUS Corp. 571,900	4,000	Amazon.com Inc.† 508,480
23,000	Verizon Communications Inc. 745,430	115,000	Prosus NV† 3,394,618
	7,219,490	20,500	Zalando SE† 457,964
Alternative Carriers — 0.9%			4,361,062
33,000	Telesat Corp.† 471,900	TOTAL CONSUMER DISCRETIONARY	
Media & Entertainment — 30.3%		REAL ESTATE — 4.1%	
Interactive Media & Services — 16.3%		Real Estate — 4.1%	
Interactive Media & Services — 16.3%		Equity Real Estate Investment Trusts — 4.1%	
36,000	Alphabet Inc., Cl. C† 4,746,600	Specialized REITs — 4.1%	
13,500	Meta Platforms Inc., Cl. A† 4,052,835	3,500	American Tower Corp., REIT 575,575
	8,799,435	6,000	Crown Castle Inc., REIT 552,180
Media — 7.2%		1,500	Equinix Inc., REIT 1,089,390
Cable & Satellite — 7.2%			2,217,145
51,000	Comcast Corp., Cl. A 2,261,340	TOTAL REAL ESTATE	
52,000	Liberty Global plc, Cl. C† 965,120	FINANCIALS — 2.4%	
85,000	WideOpenWest Inc.† 650,250	Diversified Financials — 2.4%	
	3,876,710	Diversified Financial Services — 2.4%	
Entertainment — 6.8%		Multi-Sector Holdings — 2.4%	
Movies & Entertainment — 6.8%		62,000	Kinnevik AB, Cl. B† 619,685
13,000	Atlanta Braves Holdings Inc., Cl. C† 464,490		
200,000	Bollore SE..... 1,076,281		
58,000	Manchester United plc, Cl. A† 1,147,820		
1,000	Netflix Inc.† 377,600		

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Schedule of Investments (Continued) — September 30, 2023 (Unaudited)

<u>Shares</u>	<u>Market Value</u>	<u>Geographic Diversification</u>	<u>% of Market Value</u>	<u>Market Value</u>
COMMON STOCKS (Continued)				
FINANCIALS (Continued)				
Diversified Financials (Continued)				
Diversified Financial Services (Continued)				
Multi-Sector Holdings (Continued)				
4,460	Old Mutual Ltd. (a)		64.3%	\$ 34,751,352
450,000	VNV Global AB†		23.5	12,669,212
12,000	Waterloo Investment Holdings Ltd.†(a)		8.5	4,571,278
			1.6	892,742
			1.1	596,704
			1.0	525,048
			<u>100.0%</u>	<u>\$ 54,006,336</u>
	<u>1,312,757</u>			
Banks — 0.0%				
Banks — 0.0%				
Diversified Banks — 0.0%				
58	Nedbank Group Ltd.			620
	<u>1,313,377</u>			
	TOTAL FINANCIALS			
	TOTAL COMMON STOCKS			<u>53,467,716</u>
CLOSED-END FUNDS — 0.0%				
CONSUMER DISCRETIONARY — 0.0%				
Retailing — 0.0%				
Internet & Direct Marketing Retail — 0.0%				
Internet & Direct Marketing Retail — 0.0%				
5,800	Altaba Inc., Escrow†			13,572
PREFERRED STOCKS — 1.0%				
INFORMATION TECHNOLOGY — 1.0%				
Technology - Hardware and Equipment — 1.0%				
Technology Hardware, Storage & Peripherals — 1.0%				
Technology Hardware, Storage & Peripherals — 1.0%				
13,000	Samsung Electronics Co. Ltd., 10.630%			525,048
	TOTAL INVESTMENTS — 100.0%			
	(Cost \$38,528,466)			<u>\$ 54,006,336</u>

(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

GDR Global Depositary Receipt

REIT Real Estate Investment Trust

SDR Swedish Depositary Receipt