

The Gabelli Global Financial Services Fund

Schedule of Investments — June 30, 2023 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS — 97.3%			
Automobiles — 7.2%			
23,349	Daimler Truck Holding AG..... \$ 840,788	21,800	The Bank of New York Mellon Corp. \$ 970,536
7,450	Mercedes-Benz Group AG..... 598,896		<u>1,682,577</u>
3,770	Toyota Motor Corp., ADR..... 606,028	Insurance — 11.9%	
	<u>2,045,712</u>	139,118	Aegon NV..... 702,860
Banks — 24.3%		1,317	E-L Financial Corp. Ltd. 921,030
82,500	Banco Bilbao Vizcaya Argentaria SA..... 633,049	11,350	First American Financial Corp..... 647,177
82,000	Commerzbank AG 908,206	56,350	HG Holdings Inc.† 403,466
516,000	Dah Sing Banking Group Ltd..... 383,905	19,079	NN Group NV <u>705,972</u>
191,900	Dah Sing Financial Holdings Ltd..... 479,505		<u>3,380,505</u>
936	First Citizens BancShares Inc., Cl. A..... 1,201,309	Investment Management — 6.7%	
67,863	Flushing Financial Corp..... 834,036	3,170	Diamond Hill Investment Group Inc..... 543,021
34,000	ING Groep NV 457,750	221,600	The Westaim Corp.† 602,196
58,900	Japan Post Bank Co. Ltd. 458,807	61,297	Westwood Holdings Group Inc..... <u>760,083</u>
17,150	Shinhan Financial Group Co. Ltd., ADR 446,929		<u>1,905,300</u>
30,047	TrustCo Bank Corp. NY 859,645	Reinsurance — 3.5%	
6,200	Webster Financial Corp..... <u>234,050</u>	18,500	Axis Capital Holdings Ltd. <u>995,855</u>
	<u>6,897,191</u>	TOTAL COMMON STOCKS <u>27,627,683</u>	
Consumer Finance — 5.9%		Principal Amount	
20,480	Ally Financial Inc. 553,165	U.S. GOVERNMENT OBLIGATIONS — 2.7%	
10,360	Capital One Financial Corp. <u>1,133,073</u>	\$ 768,000	U.S. Treasury Bills,
	<u>1,686,238</u>		4.909% to 5.253%††,
Diversified Banks — 13.8%			07/06/23 to 09/28/23 <u>761,613</u>
85,000	Barclays plc..... 165,574	TOTAL INVESTMENTS — 100.0%	
21,400	Citigroup Inc. 985,256	(Cost \$24,050,859) <u>\$ 28,389,296</u>	
29,920	Credit Agricole SA 354,957		
14,218	Hana Financial Group Inc. 422,985		
182,285	NatWest Group plc 557,457		
6,410	Societe Generale SA 166,471		
88,900	Standard Chartered plc..... 771,127		
20,700	UniCredit SpA <u>480,330</u>		
	<u>3,904,157</u>		
Energy and Utilities — 3.2%			
40,572	Vitesse Energy Inc..... <u>908,813</u>		
Homebuilders — 5.6%			
3,010	Cavco Industries Inc.† 887,950		
30,413	Legacy Housing Corp.† 705,278		
	<u>1,593,228</u>		
Institutional Banking — 4.0%			
24,850	Moelis & Co., Cl. A <u>1,126,699</u>		
Institutional Brokerage — 5.3%			
140,000	Daiwa Securities Group Inc..... 718,264		
23,610	Jefferies Financial Group Inc..... <u>783,144</u>		
	<u>1,501,408</u>		
Institutional Trust, Fiduciary, and Custody — 5.9%			
9,730	State Street Corp. <u>712,041</u>		