

The Gabelli Global Small and Mid Cap Value Trust

Schedule of Investments — September 30, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 99.1%					
Aerospace — 2.0%					
16,500	Allient Inc.	\$ 313,335	6,000	Johnson Controls International plc	\$ 465,660
1,000	L3Harris Technologies Inc.	237,870	5,000	Knife River Corp.†	446,950
290,000	Rolls-Royce Holdings plc†	2,044,036	3,500	Masterbrand Inc.†	64,890
1,500	Spirit AeroSystems Holdings Inc., Cl. A†	48,765			<u>2,420,970</u>
6,000	Triumph Group Inc.†	77,340	Business Services — 5.8%		
		<u>2,721,346</u>	33,500	Herc Holdings Inc.	5,340,905
Agriculture — 0.2%			68,500	JCDecaux SE†	1,532,640
4,000	American Vanguard Corp.	21,200	13,500	Loomis AB	443,715
12,000	Limoneira Co.	318,000	47,000	Rentokil Initial plc	228,977
		<u>339,200</u>	4,000	Rentokil Initial plc, ADR	99,720
Automotive — 3.3%			4,000	Ströer SE & Co. KGaA	255,802
4,000	Blue Bird Corp.†	191,840			<u>7,901,759</u>
4,000	Daimler Truck Holding AG	149,741	Cable and Satellite — 1.6%		
4,100	Ferrari NV	1,927,451	1,500	Cogeco Communications Inc.	79,301
154,300	Iveco Group NV	1,548,923	48,000	Liberty Global Ltd., Cl. A†	1,013,280
23,000	Traton SE	752,712	40,500	Liberty Global Ltd., Cl. C†	875,205
		<u>4,570,667</u>	15,000	Megacable Holdings SAB de CV	31,219
Automotive: Parts and Accessories — 3.2%			26,057	WideOpenWest Inc.†	136,799
50,013	Brembo NV	547,423			<u>2,135,804</u>
102,000	Dana Inc.	1,077,120	Computer Software and Services — 0.4%		
46,002	Garrett Motion Inc.†	376,296	3,000	Donnelley Financial Solutions Inc.†	197,490
1,200	Linamar Corp.	55,987	4,000	N-able Inc.†	52,240
16,100	Modine Manufacturing Co.†	2,137,919	5,000	PAR Technology Corp.†	260,400
4,000	Monro Inc.	115,440			<u>510,130</u>
		<u>4,310,185</u>	Consumer Products — 3.4%		
Aviation: Parts and Services — 1.6%			10,000	BellRing Brands Inc.†	607,200
15,000	AAR Corp.†	980,400	12,000	Edgewell Personal Care Co.	436,080
1,000	Curtiss-Wright Corp.	328,690	33,000	Energizer Holdings Inc.	1,048,080
12,500	Ducommun Inc.†	822,875	5,500	Essity AB, Cl. B	171,620
		<u>2,131,965</u>	11,500	Marine Products Corp.	111,435
Broadcasting — 3.3%			15,000	Mattel Inc.†	285,750
7,000	Beasley Broadcast Group Inc., Cl. A†	75,320	45,000	Nintendo Co. Ltd., ADR	599,400
6,500	Cogeco Inc.	287,500	7,700	Salvatore Ferragamo SpA	59,399
35,000	Corus Entertainment Inc., Cl. B†	4,399	32,000	Scandinavian Tobacco Group A/S	491,238
540,000	Grupo Televisa SAB, ADR	1,382,400	6,000	Shiseido Co. Ltd.	161,767
250,000	ITV plc.	267,557	7,000	Spectrum Brands Holdings Inc.	665,980
500	Liberty Broadband Corp., Cl. A†	38,410			<u>4,637,949</u>
103	Liberty Broadband Corp., Cl. C†	7,961	Consumer Services — 1.1%		
97,500	Sinclair Inc.	1,491,750	11,500	Ashtead Group plc	889,593
6,500	Sirius XM Holdings Inc.	153,736	500	Boyd Group Services Inc.	75,774
54,500	TEGNA Inc.	860,010	350	Cie de L'Odet SE	612,455
		<u>4,569,043</u>			<u>1,577,822</u>
Building and Construction — 1.8%			Diversified Industrial — 7.3%		
11,041	Arcosa Inc.	1,046,245	102,000	Ampco-Pittsburgh Corp.†	204,000
3,500	Bouygues SA	117,115	34,700	Ardagh Group SA†	167,081
1,000	Carrier Global Corp.	80,490	3,500	AZZ Inc.	289,135
1,000	IES Holdings Inc.†	199,620	1,000	Barnes Group Inc.	40,410
			11,200	Enpro Inc.	1,816,416
			33,000	Greif Inc., Cl. A	2,067,780

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Schedule of Investments (Continued) — September 30, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS (Continued)			Energy and Utilities: Water — 2.1%		
Diversified Industrial (Continued)			70,000	Beijing Enterprises Water Group Ltd.	\$ 21,791
9,500	Griffon Corp.	\$ 665,000	1,500	Consolidated Water Co. Ltd.	37,815
8,500	Jardine Matheson Holdings Ltd.	332,010	17,000	Mueller Water Products Inc., Cl. A	368,900
2,400	Moog Inc., Cl. A	484,848	30,000	Primo Water Corp.	757,500
25,000	Myers Industries Inc.	345,500	47,500	Severn Trent plc	1,677,805
5,000	Smiths Group plc	112,103			<u>2,863,811</u>
22,000	Steel Partners Holdings LP†.	900,900	Entertainment — 7.1%		
8,200	Sulzer AG.	1,340,911	30,000	Atlanta Braves Holdings Inc., Cl. A†	1,264,500
40,000	Toray Industries Inc.	234,670	27,011	Atlanta Braves Holdings Inc., Cl. C†	1,075,038
39,500	Tredegar Corp.†	287,955	227,000	Entain plc.	2,316,218
12,000	Trinity Industries Inc.	418,080	2,000	GAN Ltd.†	3,540
10,000	Velan Inc.†.	60,631	16,000	Golden Entertainment Inc.	508,640
7,000	Wartsila OYJ Abp	156,620	500	Liberty Media Corp.-Liberty Live, Cl. A†	24,755
		<u>9,924,050</u>	47	Liberty Media Corp.-Liberty Live, Cl. C†	2,413
Educational Services — 0.2%			600	Madison Square Garden Entertainment Corp.†	25,518
13,500	Universal Technical Institute Inc.†.	219,510	4,600	Madison Square Garden Sports Corp.†	957,996
Electronics — 3.0%			24,000	Manchester United plc, Cl. A†.	388,320
4,000	Flex Ltd.†.	133,720	113,750	Ollamani SAB†	214,675
20,000	Mirion Technologies Inc.†	221,400	40,500	Paramount Global, Cl. A	885,330
10,000	Resideo Technologies Inc.†	201,400	6,000	Sphere Entertainment Co.†	265,080
37,000	Sony Group Corp., ADR.	3,573,090	18,500	Ubisoft Entertainment SA†.	207,992
		<u>4,129,610</u>	15,000	Universal Music Group NV.	392,385
Energy and Utilities: Alternative Energy — 0.2%			75,000	Vivendi SE	866,587
10,200	NextEra Energy Partners LP.	281,724	30,000	Warner Bros Discovery Inc.†	247,500
Energy and Utilities: Electric — 1.2%					<u>9,646,487</u>
115,000	Algonquin Power & Utilities Corp.	628,378	Environmental Services — 1.1%		
35,000	Algonquin Power & Utilities Corp., New York.	190,750	18,000	Renewi plc.	153,536
7,500	Fortis Inc.	340,770	6,000	Stericycle Inc.†.	366,000
12,500	TXNM Energy Inc.	547,125	20,000	TOMRA Systems ASA	294,704
		<u>1,707,023</u>	3,700	Waste Connections Inc.	661,634
Energy and Utilities: Integrated — 1.0%					<u>1,475,874</u>
21,000	Avista Corp.	813,750	Equipment and Supplies — 6.0%		
3,700	Emera Inc.	145,790	23,200	Commercial Vehicle Group Inc.†.	75,400
5,000	Hawaiian Electric Industries Inc.†.	48,400	1,200	Federal Signal Corp.	112,152
100,000	Hera SpA	398,730	31,500	Flowserve Corp.	1,628,235
		<u>1,406,670</u>	10,500	Graco Inc.	918,855
Energy and Utilities: Natural Gas — 1.7%			17,000	Interpump Group SpA	792,518
40,000	Innovex International Inc.†.	587,200	48,500	Mueller Industries Inc.	3,593,850
25,000	National Fuel Gas Co.	1,515,250	500	Snap-on Inc.	144,855
10,000	PrairieSky Royalty Ltd.	203,261	4,500	Watts Water Technologies Inc., Cl. A	932,355
		<u>2,305,711</u>			<u>8,198,220</u>
Energy and Utilities: Services — 0.1%			Financial Services — 4.2%		
1,500	Weatherford International plc	127,380	750	Credit Acceptance Corp.†.	332,565
			6,200	EXOR NV.	663,582
			51,000	FinecoBank Banca Fineco SpA	872,849
			100	First Citizens BancShares Inc., Cl. A	184,095
			41,500	Flushing Financial Corp.	605,070
			6,500	FTAI Aviation Ltd.	863,850

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Schedule of Investments (Continued) — September 30, 2024 (Unaudited)

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COMMON STOCKS (Continued)			
Financial Services (Continued)			
215,000	GAM Holding AG†	\$	49,384
5,000	I3 Verticals Inc., Cl. A†		106,550
7,500	Janus Henderson Group plc		285,525
8,000	Kinnevik AB, Cl. A		65,294
13,000	Kinnevik AB, Cl. B		105,707
1,800	PROG Holdings Inc.		87,282
70,000	Resona Holdings Inc.		485,872
22,200	Synovus Financial Corp.		987,234
			<u>5,694,859</u>
Food and Beverage — 11.9%			
3,500	Britvic plc		59,661
280	Chocoladefabriken Lindt & Spruengli AG		3,609,381
70,000	ChromaDex Corp.†		255,500
3,000	Corby Spirit and Wine Ltd., Cl. A		28,304
135,000	Davide Campari-Milano NV		1,142,092
12,000	Fevertree Drinks plc		132,358
9,000	Fomento Economico Mexicano SAB de CV, ADR		888,390
1,000	Heineken Holding NV		75,471
42,000	ITO EN Ltd.		997,363
16,000	Kameda Seika Co. Ltd.		498,174
10,000	Kerry Group plc, Cl. A		985,138
185,000	Kikkoman Corp.		2,095,530
6,500	Luckin Coffee Inc., ADR†		172,185
90,500	Maple Leaf Foods Inc.		1,482,180
250,000	Nissin Foods Co. Ltd.		146,645
15,000	Nomad Foods Ltd.		285,900
4,000	Post Holdings Inc.†		463,000
190,000	Premier Foods plc		465,874
9,000	Remy Cointreau SA		699,782
900	Symrise AG		124,328
500	The Boston Beer Co. Inc., Cl. A†		144,570
8,000	The Hain Celestial Group Inc.†		69,040
2,000	The Simply Good Foods Co.†		69,540
9,000	Treasury Wine Estates Ltd.		74,666
40,000	Tsingtao Brewery Co. Ltd., Cl. H		312,844
215,000	Vitasoy International Holdings Ltd.		152,942
36,000	Yakult Honsha Co. Ltd.		831,338
			<u>16,262,196</u>
Health Care — 6.0%			
18,237	Avantor Inc.†		471,791
15,000	Bausch + Lomb Corp.†		289,350
29,000	Bausch Health Cos. Inc.†		236,640
600	Bio-Rad Laboratories Inc., Cl. A†		200,748
150	Bio-Rad Laboratories Inc., Cl. B†		50,179
6,500	Catalent Inc.†		393,705
500	Charles River Laboratories International Inc.†		98,485
400	Chemed Corp.		240,388
500	DaVita Inc.†	\$	81,965
12,500	DENTSPLY SIRONA Inc.		338,250
15,000	Evolent Health Inc., Cl. A†		424,200
5,000	Halozyme Therapeutics Inc.†		286,200
4,400	Henry Schein Inc.†		320,760
1,750	ICU Medical Inc.†		318,885
5,500	Idorsia Ltd.†		9,696
20,000	InfuSystem Holdings Inc.†		134,000
3,000	Integer Holdings Corp.†		390,000
3,000	Lantheus Holdings Inc.†		329,250
12,000	Option Care Health Inc.†		375,600
10,000	Owens & Minor Inc.†		156,900
28,000	Patterson Cos. Inc.		611,520
35,000	Perrigo Co. plc		918,050
700	STERIS plc		169,778
3,000	SurModics Inc.†		116,340
4,000	Tenet Healthcare Corp.†		664,800
10,000	Teva Pharmaceutical Industries Ltd., ADR†		180,200
1,600	The Cooper Companies Inc.†		176,544
7,500	Treace Medical Concepts Inc.†		43,500
15,000	Viemed Healthcare Inc.†		109,950
			<u>8,137,674</u>
Hotels and Gaming — 2.6%			
3,000	Caesars Entertainment Inc.†		125,220
901	Flutter Entertainment plc†		211,707
26,000	Full House Resorts Inc.†		130,520
40,000	International Game Technology plc		852,000
656,250	Mandarin Oriental International Ltd.		1,115,625
9,000	MGM Resorts International†		351,810
250,000	The Hongkong & Shanghai Hotels Ltd.		184,272
5,700	Wynn Resorts Ltd.		546,516
			<u>3,517,670</u>
Machinery — 4.2%			
24,500	Astec Industries Inc.		782,530
356,000	CNH Industrial NV, New York		3,951,600
2,400	Tennant Co.		230,496
13,000	Twin Disc Inc.		162,370
5,000	Xylem Inc.		675,150
			<u>5,802,146</u>
Manufactured Housing and Recreational Vehicles — 0.5%			
1,700	Cavco Industries Inc.†		728,008
Metals and Mining — 1.1%			
1,500	ATI Inc.†		100,365
24,750	Cameco Corp.		1,182,060
4,000	Metallus Inc.†		59,320
35,000	Sierra Metals Inc.†		19,950
3,000	Wheaton Precious Metals Corp.		183,240
			<u>1,544,935</u>

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Schedule of Investments (Continued) — September 30, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS (Continued)					
Publishing — 0.9%			12,000	GATX Corp.	\$ 1,589,400
1,400	Graham Holdings Co., Cl. B	\$ 1,150,408			<u>2,174,901</u>
15,000	The E.W. Scripps Co., Cl. A†	33,675	Wireless Communications — 1.4%		
		<u>1,184,083</u>	40,000	Millicom International Cellular SA, SDR†	1,086,270
Real Estate — 0.3%			14,000	United States Cellular Corp.†	765,100
20,000	Starwood Property Trust Inc., REIT	407,600			<u>1,851,370</u>
30,000	Trinity Place Holdings Inc.†	1,200	TOTAL COMMON STOCKS		
		<u>408,800</u>			<u>135,110,645</u>
Retail — 2.4%			PREFERRED STOCKS — 0.2%		
300	Advance Auto Parts Inc.	11,697	Health Care — 0.2%		
5,000	AutoNation Inc.†	894,600	10,000	XOMA Royalty Corp., Ser. A, 8.625%	261,800
9,000	BBB Foods Inc., Cl. A†	270,000	RIGHTS — 0.0%		
530	Biglari Holdings Inc., Cl. A†	441,151	Energy and Utilities: Services — 0.0%		
8,000	Camping World Holdings Inc., Cl. A	193,760	13,750	Pineapple Energy Inc., CVR†	14,509
22,000	Hertz Global Holdings Inc., New York†	72,600	Health Care — 0.0%		
5,500	MarineMax Inc.†	193,985	1,500	Tobira Therapeutics Inc., CVR†(a)	0
6,000	Movado Group Inc.	111,600	TOTAL RIGHTS		
1,500	Penske Automotive Group Inc.	243,630			<u>14,509</u>
10,000	PetIQ Inc.†	307,700	WARRANTS — 0.0%		
16,000	Pets at Home Group plc.	65,329	Diversified Industrial — 0.0%		
9,000	Rush Enterprises Inc., Cl. B	431,550	64,000	Ampco-Pittsburgh Corp., expire 08/01/25†	6,560
120,000	Sun Art Retail Group Ltd.	27,631	Principal Amount		
		<u>3,265,233</u>			
Specialty Chemicals — 1.9%			U.S. GOVERNMENT OBLIGATIONS — 0.7%		
4,500	Ashland Inc.	391,365	\$ 900,000	U.S. Treasury Bills, 4.627% to 4.862%††, 12/12/24 to 03/13/25.	887,694
50,000	Element Solutions Inc.	1,358,000	TOTAL INVESTMENTS — 100.0%		
13,547	Huntsman Corp.	327,837		(Cost \$98,946,214)	<u>\$ 136,281,208</u>
2,500	Novonesis (Novozymes) B	180,018	(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.		
14,000	SGL Carbon SE†	83,843	† Non-income producing security.		
6,000	T. Hasegawa Co. Ltd.	136,720	†† Represents annualized yields at dates of purchase.		
2,000	Takasago International Corp.	76,674	ADR	American Depositary Receipt	
700	Trealt plc	4,197	CVR	Contingent Value Right	
		<u>2,558,654</u>	REIT	Real Estate Investment Trust	
Telecommunications — 1.4%			SDR	Swedish Depositary Receipt	
8,250	Eurotelesites AG†	43,897			
5,000	Gogo Inc.†	35,900			
6,000	Hellenic Telecommunications Organization SA, ADR	51,510			
100,000	Pharol SGPS SA†	4,920			
33,000	Telekom Austria AG	323,259			
15,800	Telephone and Data Systems Inc.	367,350			
9,000	Telesat Corp.†	118,530			
92,000	Vodafone Group plc, ADR	921,840			
		<u>1,867,206</u>			
Transportation — 1.6%					
64,000	Bolloré SE	426,381			
17,000	FTAI Infrastructure Inc.	159,120			

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Geographic Diversification	% of Total Investments	Market Value
United States.....	53.7%	\$ 73,195,619
Europe	30.6	41,755,452
Japan	7.1	9,690,597
Canada.....	4.6	6,274,430
Latin America	2.1	2,824,499
Asia/Pacific	1.9	2,540,611
Total Investments	<u>100.0%</u>	<u>\$ 136,281,208</u>