

The Gabelli Small Cap Growth Fund

Schedule of Investments — December 31, 2022 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS — 99.2%			
Aerospace — 1.0%			
235,000	Aerojet Rocketdyne Holdings Inc.†..... \$ 13,143,550	11,000	Liberty Broadband Corp., Cl. C†..... \$ 838,970
30,500	Allied Motion Technologies Inc..... 1,061,705	20,000	Liberty Media Corp.- Liberty Formula One, Cl. A†..... 1,068,600
40,000	Innovative Solutions and Support Inc.†..... 328,800	27,000	Liberty Media Corp.- Liberty Formula One, Cl. C†..... 1,614,060
7,000	Kratos Defense & Security Solutions Inc.†..... 72,240	64,000	Liberty Media Corp.- Liberty SiriusXM, Cl. A†..... 2,515,840
	<u>14,606,295</u>	34,452	Liberty Media Corp.- Liberty SiriusXM, Cl. C†..... 1,348,107
Agriculture — 0.0%		92,340	Madison Square Garden Entertainment Corp.†..... 4,152,530
10,000	Cadiz Inc.†..... 25,000	22,000	Nexstar Media Group Inc. 3,850,660
52,000	Limoneira Co..... 634,920	100,000	Salem Media Group Inc.†..... 105,000
	<u>659,920</u>	260,000	Sinclair Broadcast Group Inc., Cl. A..... 4,032,600
Automotive — 0.3%		480,000	Sirius XM Holdings Inc..... 2,803,200
420,000	Iveco Group NV†..... 2,498,816		<u>27,932,030</u>
68,000	The Shyft Group Inc. 1,690,480	Building and Construction — 6.4%	
	<u>4,189,296</u>	79,000	Arcosa Inc..... 4,292,860
Automotive: Parts and Accessories — 3.9%		200,000	Armstrong Flooring Inc.†..... 2,000
147,500	BorgWarner Inc..... 5,936,875	70,500	D.R. Horton Inc. 6,284,370
846,000	Brembo SpA..... 9,463,527	30,000	Gibraltar Industries Inc.†..... 1,376,400
94,022	China Automotive Systems Inc.†..... 545,328	224,100	Herc Holdings Inc. 29,484,837
74,000	Commercial Vehicle Group Inc.†..... 503,940	112,000	KB Home 3,567,200
1,108,000	Dana Inc. 16,764,040	3,000	Legacy Housing Corp.†..... 56,880
382,000	Modine Manufacturing Co.†..... 7,586,520	371,600	Lennar Corp., Cl. B 27,788,248
34,000	Monro Inc. 1,536,800	89,500	MDC Holdings Inc. 2,828,200
4,300	O'Reilly Automotive Inc.†..... 3,629,329	8,500	Meritage Homes Corp.†..... 783,700
45,000	Puradyn Filter Technologies Inc.†..... 4	1,900	NVR Inc.†..... 8,763,902
180,000	Standard Motor Products Inc..... 6,264,000	107,000	PulteGroup Inc. 4,871,710
246,000	Strattec Security Corp.†(a) 5,055,300	58,000	Titan Machinery Inc.†..... 2,304,340
18,700	Thor Industries Inc..... 1,411,663	109,500	Toll Brothers Inc..... 5,466,240
12,500	Uni-Select Inc.†..... 395,495		<u>97,870,887</u>
	<u>59,092,821</u>	Business Services — 2.2%	
Aviation: Parts and Services — 2.0%		13,000	ACCO Brands Corp. 72,670
20,000	AAR Corp.†..... 898,000	505,000	Clear Channel Outdoor Holdings Inc.†..... 530,250
9,500	Astronics Corp.†..... 97,850	153,000	Diebold Nixdorf Inc.†..... 217,260
23,200	Astronics Corp., Cl. B†..... 230,840	60,000	Element Solutions Inc..... 1,091,400
48,000	Ducommun Inc.†..... 2,398,080	13,000	GSE Systems Inc.†..... 8,840
675,000	Kaman Corp..... 15,052,500	190,000	IAA Inc.†..... 7,600,000
89,000	Moog Inc., Cl. A 7,810,640	35,500	Live Nation Entertainment Inc.†..... 2,475,770
18,000	Moog Inc., Cl. B 1,564,560	40,000	Loomis AB 1,096,326
20,000	Woodward Inc..... 1,932,200	15,700	McGrath RentCorp 1,550,218
	<u>29,984,670</u>	20,000	Sealed Air Corp. 997,600
Broadcasting — 1.8%		69,000	Sohgo Security Services Co. Ltd. 1,890,087
119,000	Beasley Broadcast Group Inc., Cl. A†..... 109,504	5,000	Team Inc.†..... 26,250
10,000	Cogeco Communications Inc. 567,134	80,000	The Interpublic Group of Companies Inc. .. 2,664,800
24,000	Cogeco Inc..... 1,126,795	25,000	TransAct Technologies Inc.†..... 155,500
194,000	Corus Entertainment Inc., Cl. B 309,483	1,600,000	Trans-Lux Corp.†(a) 661,280
39,500	Fox Corp., Cl. A 1,199,615	34,000	United Rentals Inc.†..... 12,084,280
25,000	Gray Television Inc. 279,750		<u>33,122,531</u>
72,350	Gray Television Inc., Cl. A 787,884		
260,000	ITV plc..... 236,248		
13,000	Liberty Broadband Corp., Cl. A†..... 986,050		

The Gabelli Small Cap Growth Fund

Schedule of Investments (Continued) — December 31, 2022 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS (Continued)					
Cable — 0.5%					
55,000	AMC Networks Inc., Cl. A†	\$ 861,850	65,100	Burnham Holdings Inc., Cl. A	\$ 813,750
39,000	DISH Network Corp., Cl. A†	547,560	357,500	Crane Holdings Co.	35,910,875
30,000	EchoStar Corp., Cl. A†	500,400	49,300	Distribution Solutions Group Inc.†	1,817,198
130,000	Liberty Global plc, Cl. A†	2,460,900	95,400	EnPro Industries Inc.	10,369,026
136,000	Liberty Global plc, Cl. C†	2,642,480	105,500	Greif Inc., Cl. A	7,074,830
90,000	WideOpenWest Inc.†	819,900	95,700	Greif Inc., Cl. B	7,486,611
		<u>7,833,090</u>	465,000	Griffon Corp.	16,642,350
Communications Equipment — 0.0%			20,500	Hyster-Yale Materials Handling Inc.	518,855
85,000	Telesat Corp.†	637,500	162,000	INNOVATE Corp.†	302,940
Computer Software and Services — 1.4%			5,500	JSP Corp.	62,066
51,000	Activision Blizzard Inc.	3,904,050	93,000	Kimball International Inc., Cl. B	604,500
365,000	Alithya Group Inc., Cl. A†	540,200	89,017	L.B. Foster Co., Cl. A†	861,684
10,000	I3 Verticals Inc., Cl. A†	243,400	40,700	Lincoln Electric Holdings Inc.	5,880,743
11,500	MKS Instruments Inc.	974,395	32,000	Lindsay Corp.	5,211,200
24,500	Rockwell Automation Inc.	6,310,465	38,000	Matthews International Corp., Cl. A	1,156,720
31,000	Tyler Technologies Inc.†	9,994,710	907,000	Myers Industries Inc.	20,162,610
7,300	Vimeo Inc.†	25,039	72,000	Oil-Dri Corp. of America	2,414,880
		<u>21,992,259</u>	13,000	Olin Corp.	688,220
Consumer Products — 1.4%			320,000	Park-Ohio Holdings Corp.	3,913,600
108,000	1-800-Flowers.com Inc., Cl. A†	1,032,480	12,500	Pentair plc	562,250
67,000	Brunswick Corp.	4,829,360	14,000	Roper Technologies Inc.	6,049,260
32,000	Chofu Seisakusho Co. Ltd.	468,394	54,000	Sonoco Products Co.	3,278,340
40,000	Church & Dwight Co. Inc.	3,224,400	50,000	Standex International Corp.	5,120,500
26,000	Energizer Holdings Inc.	872,300	309,360	Steel Connect Inc.†	442,385
2,000	Harley-Davidson Inc.	83,200	84,029	Steel Partners Holdings LP†	3,596,441
2,500	Kobayashi Pharmaceutical Co. Ltd.	172,013	13,000	T. Hasegawa Co. Ltd.	288,845
3,200	LCI Industries	295,840	7,000	Terex Corp.	299,040
220,000	Marine Products Corp.	2,589,400	336,500	Textron Inc.	23,824,200
5,500	National Presto Industries Inc.	376,530	397,000	Tredegar Corp.	4,057,340
225,000	Sally Beauty Holdings Inc.†	2,817,000	220,500	Trinity Industries Inc.	6,520,185
215,000	Samick Musical Instruments Co. Ltd.	218,485			<u>183,098,809</u>
3,700	Shimano Inc.	589,790	Electronics — 2.8%		
10,000	Steven Madden Ltd.	319,600	115,000	Badger Meter Inc.	12,538,450
10,000	The Scotts Miracle-Gro Co.	485,900	211,500	Bel Fuse Inc., Cl. A(a)	7,040,835
9,500	WD-40 Co.	1,531,495	437,000	CTS Corp.	17,226,540
84,000	Wolverine World Wide Inc.	918,120	35,000	Daktronics Inc.†	98,700
		<u>20,824,307</u>	120,000	Gentex Corp.	3,272,400
Consumer Services — 0.9%			20,000	IMAX Corp.†	293,200
53,000	Bowlin Travel Centers Inc.†	245,125	30,000	Renasas Electronics Corp.†	270,535
16,000	H&E Equipment Services Inc.	726,400	61,000	Stoneridge Inc.†	1,315,160
5,000	IAC Inc.†	222,000			<u>42,055,820</u>
180,000	KAR Auction Services Inc.†	2,349,000	Energy and Utilities — 2.9%		
289,600	Rollins Inc.	10,581,984	18,000	Avangrid Inc.	773,640
		<u>14,124,509</u>	19,000	Callon Petroleum Co.†	704,710
Diversified Industrial — 12.1%			10,000	Chesapeake Utilities Corp.	1,181,800
10,000	Acuity Brands Inc.	1,656,100	35,000	CMS Energy Corp.	2,216,550
51,000	Albany International Corp., Cl. A	5,028,090	20,000	Consolidated Water Co. Ltd.	296,000
192,500	Ampco-Pittsburgh Corp.†	483,175	36,800	Diamondback Energy Inc.	5,033,504
			90,000	Dril-Quip Inc.†	2,445,300
			74,000	Energy Recovery Inc.†	1,516,260
			29,000	Landis+Gyr Group AG	2,046,450

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Schedule of Investments (Continued) — December 31, 2022 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS (Continued)			
Energy and Utilities (Continued)			
22,000	Marathon Petroleum Corp. \$ 2,560,580	335,000	Mueller Water Products Inc., Cl. A..... \$ 3,604,600
3,500	Middlesex Water Co. 275,345	3,500	Teleflex Inc. 873,705
11,000	Northwest Natural Holding Co. 523,490	169,000	Tennant Co. 10,405,330
21,500	NorthWestern Corp. 1,275,810	742,000	The Gorman-Rupp Co. 19,010,040
11,000	Otter Tail Corp. 645,810	91,500	The Greenbrier Companies Inc. 3,067,995
1,700,000	RPC Inc. 15,113,000	115,003	The L.S. Starrett Co., Cl. A† 846,422
9,000	SJW Group 730,710	52,000	The Manitowoc Co. Inc.† 476,320
32,000	Southwest Gas Holdings Inc. 1,980,160	50,000	The Middleby Corp.† 6,695,000
8,000	Spire Inc. 550,880	36,000	The Timken Co. 2,544,120
33,000	The York Water Co. 1,484,340	30,000	The Toro Co. 3,396,000
19,200	TravelCenters of America Inc.† 859,776	6,000	Valmont Industries Inc. 1,984,020
55,000	Vestas Wind Systems A/S 1,600,089	7,875	Watsco Inc., Cl. B 2,006,511
		45,000	Watts Water Technologies Inc., Cl. A 6,580,350
	<u>43,814,204</u>		<u>255,264,763</u>
Entertainment — 1.7%		Financial Services — 4.6%	
76,500	Inspired Entertainment Inc.† 969,255	7,000	Ameris Bancorp 329,980
153,000	Liberty Media Corp.- Liberty Braves, Cl. A† 4,998,510	23,000	Argo Group International Holdings Ltd. 594,550
188,000	Liberty Media Corp.- Liberty Braves, Cl. C† 6,059,240	12,000	Capitol Federal Financial Inc. 103,800
34,000	Madison Square Garden Sports Corp. 6,233,220	20,900	Crazy Woman Creek Bancorp Inc. 499,510
66,000	Manchester United plc, Cl. A 1,539,780	325,000	Energy Transfer LP 3,857,750
7,800	Take-Two Interactive Software Inc.† 812,214	150	Farmers & Merchants Bank of Long Beach 1,119,750
3,500	The Walt Disney Co.† 304,080	335,450	Flushing Financial Corp. 6,501,021
35,000	Universal Entertainment Corp.† 634,182	66,000	FNB Corp. 861,300
55,200	World Wrestling Entertainment Inc., Cl. A 3,782,304	145,000	GAM Holding AG† 147,407
	<u>25,332,785</u>	278,000	Hope Bancorp Inc. 3,561,180
Environmental Services — 0.5%		410,000	Huntington Bancshares Inc. 5,781,000
59,000	Republic Services Inc. 7,610,410	676,000	KKR & Co. Inc. 31,379,920
Equipment and Supplies — 16.8%		80,000	Medallion Financial Corp. 571,200
17,200	A.O. Smith Corp. 984,528	8,000	PROG Holdings Inc.† 135,120
393,600	AMETEK Inc. 54,993,792	44,000	Sandy Spring Bancorp Inc. 1,550,120
56,000	AZZ Inc. 2,251,200	20,000	Sculptor Capital Management Inc. 173,200
9,200	Chart Industries Inc.† 1,060,116	41,000	Synovus Financial Corp. 1,539,550
6,200	Chase Corp. 534,812	16,000	TFS Financial Corp. 230,560
165,000	CIRCOR International Inc.† 3,953,400	15,000	Thomasville Bancshares Inc. 995,250
316,500	Core Molding Technologies Inc.† 4,111,335	230,000	Valley National Bancorp 2,601,300
95,000	Crown Holdings Inc. 7,809,950	34,308	Value Line Inc. 1,745,591
2,025	Danaher Corp. 537,475	10,000	Waterloo Investment Holdings Ltd.†(b) 5,000
100,000	Donaldson Co. Inc. 5,887,000	120,000	Webster Financial Corp. 5,680,800
38,700	Entegris Inc. 2,538,333	133,000	Wright Investors' Service Holdings Inc.† 15,628
196,500	Federal Signal Corp. 9,131,355		<u>69,980,487</u>
241,000	Flowserve Corp. 7,393,880	Food and Beverage — 6.7%	
155,000	Franklin Electric Co. Inc. 12,361,250	425,000	Arca Continental SAB de CV 3,446,848
432,000	Graco Inc. 29,056,320	14,000	BellRing Brands Inc.† 358,960
34,000	IDEX Corp. 7,763,220	75,500	Brown-Forman Corp., Cl. A 4,964,880
136,500	Interpump Group SpA 6,160,268	40,000	Bull-Dog Sauce Co. Ltd. 555,928
6,800	Littelfuse Inc. 1,497,360	900,000	China Tontine Wines Group Ltd.† 11,761
110,000	Maezawa Kyuso Industries Co. Ltd. 766,916	125,000	Chr. Hansen Holding A/S 8,991,550
60,000	Minerals Technologies Inc. 3,643,200	272,000	Crimson Wine Group Ltd.† 1,525,920
6,000	MSA Safety Inc. 865,140	220,000	Denny's Corp.† 2,026,200
516,500	Mueller Industries Inc. 30,473,500	500,000	Dynasty Fine Wines Group Ltd.† 22,420
		115,000	Farmer Brothers Co.† 530,150

The Gabelli Small Cap Growth Fund

Schedule of Investments (Continued) — December 31, 2022 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS (Continued)			
Food and Beverage (Continued)			
400,000	Flowers Foods Inc. \$ 11,496,000	100	The Cooper Companies Inc. \$ 33,067
114,000	ITO EN Ltd. 4,160,774	38,000	United-Guardian Inc. 395,200
46,000	Iwatsuka Confectionery Co. Ltd. 1,507,162		73,011,210
23,000	J & J Snack Foods Corp. 3,443,330	Home Furnishings — 0.3%	
106,000	Kameda Seika Co. Ltd. 3,513,410	161,500	Bassett Furniture Industries Inc. 2,806,870
240,000	Kikkoman Corp. 12,691,253	5,000	Ethan Allen Interiors Inc. 132,100
650,000	Maple Leaf Foods Inc. 11,737,445	70,000	La-Z-Boy Inc. 1,597,400
6,000	MEIJI Holdings Co. Ltd. 308,138		4,536,370
12,000	MGP Ingredients Inc. 1,276,560	Hotels and Gaming — 4.5%	
62,000	Morinaga Milk Industry Co. Ltd. 2,359,723	50,500	Boyd Gaming Corp. 2,753,765
7,500	National Beverage Corp.† 348,975	190,500	Canterbury Park Holding Corp. 5,955,030
43,500	Nissin Foods Holdings Co. Ltd. 3,453,749	85,500	Churchill Downs Inc. 18,077,265
13,000	Post Holdings Inc.† 1,173,380	120,000	Formosa International Hotels Corp. 1,005,352
60,000	Rock Field Co. Ltd. 689,424	530,000	Full House Resorts Inc.† 3,985,600
2,400	The Boston Beer Co. Inc., Cl. A† 790,848	48,508	Gaming and Leisure Properties Inc., REIT . 2,526,782
56,700	The J.M. Smucker Co. 8,984,682	750,000	Genting Singapore Ltd. 534,754
625,000	Tingyi (Cayman Islands) Holding Corp. 1,103,396	93,000	Golden Entertainment Inc.† 3,478,200
32,500	Tootsie Roll Industries Inc. 1,383,525	2,350,000	Mandarin Oriental International Ltd.† 4,512,000
370,000	Vina Concha y Toro SA 466,725	3,000	Penn Entertainment Inc.† 89,100
950,000	Vitasoy International Holdings Ltd. 1,954,660	249,200	Ryman Hospitality Properties Inc., REIT 20,379,576
20,000	Willamette Valley Vineyards Inc.† 119,800	2,500,000	The Hongkong & Shanghai Hotels Ltd.† 2,600,747
100,000	Yakult Honsha Co. Ltd. 6,522,402	129,000	The Marcus Corp. 1,856,310
	101,919,978	13,000	Wynn Resorts Ltd.† 1,072,110
			68,826,591
Health Care — 4.8%		Machinery — 2.9%	
1,400	Align Technology Inc.† 295,260	335,000	Astec Industries Inc. 13,621,100
6,700	Bio-Rad Laboratories Inc., Cl. A† 2,817,283	1,415,000	CNH Industrial NV 22,724,900
13,300	Bruker Corp. 909,055	95,000	Kennametal Inc. 2,285,700
850	Chemed Corp. 433,866	4,700	Nordson Corp. 1,117,284
21,000	CONMED Corp. 1,861,440	160,000	The Eastern Co. 3,084,800
396,500	Cutera Inc.† 17,533,230	103,057	Twin Disc Inc.† 1,001,714
50,000	Dexcom Inc.† 5,662,000		43,835,498
10,000	Evolent Health Inc., Cl. A† 280,800	Manufactured Housing and Recreational Vehicles — 1.6%	
148,500	Globus Medical Inc., Cl. A† 11,029,095	69,000	Cavco Industries Inc.† 15,611,250
70,500	Henry Schein Inc.† 5,630,835	71,000	Nobility Homes Inc. 1,767,900
28,000	ICU Medical Inc.† 4,409,440	82,000	Skyline Champion Corp.† 4,223,820
33,200	Masimo Corp.† 4,911,940	51,500	Winnebago Industries Inc. 2,714,050
45,000	Neogen Corp.† 685,350		24,317,020
4,000	NeoGenomics Inc.† 36,960	Metals and Mining — 0.1%	
32,000	Neuronetics Inc.† 219,840	45,000	Ivanhoe Mines Ltd., Cl. A† 355,613
90,000	NuVasive Inc.† 3,711,600	95,000	Kinross Gold Corp. 388,550
190,000	OPKO Health Inc.† 237,500		744,163
129,000	Orthofix Medical Inc.† 2,648,370	Publishing — 0.8%	
14,000	Patterson Cos. Inc. 392,420	2,500	Graham Holdings Co., Cl. B. 1,510,525
24,000	Seikagaku Corp. 164,401	4,500	John Wiley & Sons Inc., Cl. B. 178,695
23,400	STERIS plc. 4,321,746	34,000	News Corp., Cl. A. 618,800
19,000	Straumann Holding AG 2,169,902	775,000	The E.W. Scripps Co., Cl. A† 10,222,250
3,000	Stryker Corp. 733,470		12,530,270
30,000	SurModics Inc.† 1,023,600		
19,600	Teladoc Health Inc.† 463,540		

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Schedule of Investments (Continued) — December 31, 2022 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS (Continued)			
Real Estate — 2.9%			
79,000	Capital Properties Inc., Cl. A \$ 872,950	61,000	Gogo Inc.† \$ 900,360
8,900	Gyrodyne LLC† 72,090	3,500	IDT Corp., Cl. B† 98,595
241,900	Indus Realty Trust Inc., REIT 15,358,231	31,000	Iridium Communications Inc.† 1,593,400
17,200	Lamar Advertising Co., Cl. A, REIT 1,623,680	85,100	Nuvera Communications Inc. 1,489,250
89,800	Morguard Corp. 7,458,573	82,000	Rogers Communications Inc., Cl. B 3,840,880
15,000	Reading International Inc., Cl. A† 41,550	109,500	Shenandoah Telecommunications Co. 1,738,860
4,000	Reading International Inc., Cl. B† 79,400	800,000	VEON Ltd., ADR† 392,000
33,000	Seritage Growth Properties, Cl. A, REIT† ... 390,390		<u>10,160,745</u>
136,600	Tejon Ranch Co.† 2,573,544	Transportation — 2.6%	
385,000	The St. Joe Co. 14,880,250	355,000	GATX Corp. 37,750,700
139,000	Trinity Place Holdings Inc.† 102,846	18,600	Irish Continental Group plc 85,216
	<u>43,453,504</u>	124,000	Navigator Holdings Ltd.† 1,483,040
			<u>39,318,956</u>
Retail — 6.0%		Wireless Communications — 0.0%	
114,800	AutoNation Inc.† 12,318,040	34,500	United States Cellular Corp.† 719,325
9,000	Big 5 Sporting Goods Corp. 79,470	TOTAL COMMON STOCKS <u>1,506,341,589</u>	
900	Biglari Holdings Inc., Cl. A† 628,178	CLOSED-END FUNDS — 0.1%	
163,000	Copart Inc.† 9,925,070	53,200	The Central Europe, Russia, and Turkey Fund Inc. 439,432
523	Hertz Global Holdings Inc.† 8,049	32,729	The European Equity Fund Inc. 245,467
201,700	Ingles Markets Inc., Cl. A 19,455,982	113,000	The New Germany Fund Inc. 891,570
35,000	Lands' End Inc.† 265,650	TOTAL CLOSED-END FUNDS <u>1,576,469</u>	
70,000	Movado Group Inc. 2,257,500	PREFERRED STOCKS — 0.2%	
157,000	Nathan's Famous Inc. 10,551,970	Automotive: Parts and Accessories — 0.2%	
70,100	Penske Automotive Group Inc. 8,056,593	85,000	Jungheinrich AG 2,418,468
90,000	Pets at Home Group plc 308,572	RIGHTS — 0.0%	
333,500	Rush Enterprises Inc., Cl. B 18,766,045	Communications Equipment — 0.0%	
11,000	Salvatore Ferragamo SpA 194,169	60,500	Pineapple Energy Inc., CVR† 213,565
10,000	The Cheesecake Factory Inc. 317,100	WARRANTS — 0.0%	
27,400	Tractor Supply Co. 6,164,178	Business Services — 0.0%	
60,000	Village Super Market Inc., Cl. A 1,397,400	1	Internap Corp., expire 05/08/24†(b) 652
6,700	Vroom Inc.† 6,834	Diversified Industrial — 0.0%	
600	Winmark Corp. 141,498	140,000	Ampco-Pittsburgh Corp., expire 08/01/25† 22,050
	<u>90,842,298</u>	TOTAL WARRANTS <u>22,702</u>	
Specialty Chemicals — 2.1%		TOTAL MISCELLANEOUS INVESTMENTS	
3,200	Albemarle Corp. 693,952	— 0.5%(c) <u>7,544,045</u>	
28,000	Ashland Inc. 3,010,840	TOTAL INVESTMENTS — 100.0%	
245,000	H.B. Fuller Co. 17,546,900	(Cost \$458,024,516) <u>\$ 1,518,116,838</u>	
37,500	Hawkins Inc. 1,447,500		
40,000	Huntsman Corp. 1,099,200		
5,600	NewMarket Corp. 1,742,216		
8,400	Quaker Chemical Corp. 1,401,960		
1,000	Rogers Corp.† 119,340		
29,000	Sensient Technologies Corp. 2,114,680		
2,500	Takasago International Corp. 48,480		
91,200	The General Chemical Group Inc.†(b) 0		
88,000	Valvoline Inc. 2,873,200		
	<u>32,098,268</u>		
Telecommunications — 0.7%			
30,000	Consolidated Communications Holdings Inc.† 107,400		

- | | |
|------|------------------------------|
| ADR | American Depositary Receipt |
| CVR | Contingent Value Right |
| REIT | Real Estate Investment Trust |

REIT Real Estate Investment Trust