

The Gabelli Global Growth Fund

Class I - GGGIX

Annual Shareholder Report - December 31, 2024



Fund Overview

This annual shareholder report contains important information about The Gabelli Global Growth Fund (the Fund) for the period of January 1, 2024 to December 31, 2024. The Fund’s investment objective primarily seeks to provide investors with appreciation of capital. Current income is a secondary objective of the Fund. The Fund’s investment strategy is to invest at least 65% of its total assets in common stocks of companies which the portfolio managers believe are likely to have rapid growth in revenues and earnings and potential for above average capital appreciation or are undervalued. The Global Growth Fund invests primarily in common stocks of foreign and domestic small-capitalization, mid-capitalization, and large-capitalization issuers. As a “global” fund, the Fund invests in securities of issuers, or related investments thereof, located in at least three countries, and at least 40% of the Fund’s total net assets are invested in securities of non-U.S. issuers. You can find additional information about the Fund at www.gabelli.com/funds/open_ends. You can also request this information by contacting us at 800-GABELLI (800-422-3554).

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

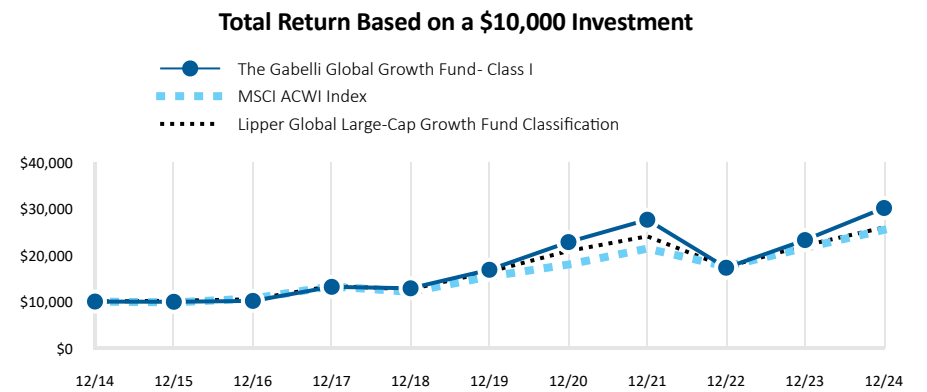
Class Name	Costs of a \$10k Investment	Costs Paid as a % of a \$10k Investment
The Gabelli Global Growth Fund - Class I	\$103	0.90%

How did the Fund perform?

In 2024, The Gabelli Global Growth Fund outperformed its broad-based benchmark, the MSCI AC World Index and its comparative benchmark, the Lipper Global Large-Cap Growth Fund Classification. Economic data generally came in stronger than anticipated during the year, and the Federal Reserve saw enough progress in inflation to support 100bps of policy rate cuts starting in September. Separately, the artificial intelligence space continued to mature this year, and early winners have emerged in the semiconductor and data center infrastructure sectors. Against this backdrop, many of our large technology holdings performed well.

How has the Fund performed over the past 10 years?

The performance chart of the fund class presented reflects a hypothetical \$10,000 investment, assuming the maximum sales charge, compared to a broad-based securities market index and more narrowly based indices reflecting market sectors in which the Fund invests over a 10-year period. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains distribution. Fund expenses were deducted.

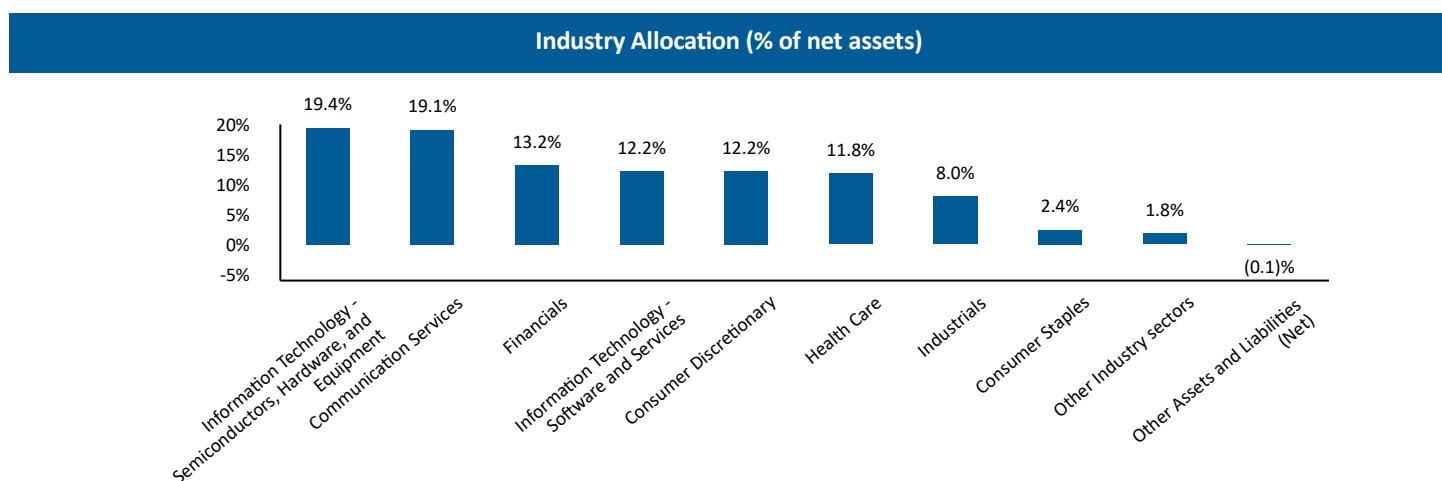


Average Annual Total Returns				Fund Statistics	
	1 Year	5 Year	10 Year	Total Net Assets	\$190,324,373
The Gabelli Global Growth Fund - Class I	29.71%	12.34%	11.66%	Number of Portfolio Holdings	47
MSCI ACWI Index	18.02%	10.58%	9.79%	Portfolio Turnover Rate	26%
Lipper Global Large-Cap Growth Fund Classification	17.54%	9.58%	10.00%	Management Fees	\$923,769

Past performance does not guarantee future results. Call 800-GABELLI (800-422-3554) or visit www.gabelli.com/funds/open_ends for current month-end performance. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on fund distributions or the redemption of fund shares.

What did the Fund invest in?

Top 10 Holdings (% of net assets)		Portfolio Weighting (% of net assets)	
NVIDIA Corp.	7.5%	Common Stocks	99.2%
Amazon.com Inc.	6.5%	U.S. Government Obligations	0.9%
Meta Platforms Inc.	5.5%	Other Assets and Liabilities (Net)	(0.1)%
Microsoft Corp.	5.4%		
Netflix Inc.	5.4%		
Alphabet Inc.	5.0%		
Eli Lilly & Co.	3.8%		
Apple Inc.	3.2%		
Spotify Technology SA	3.2%		
Trane Technologies plc	3.1%		



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Where can I find additional information about the Fund?

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Contact Us

Phone: 800-GABELLI (800-422-3554)

Email: info@gabelli.com

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Householding

If you wish to receive a copy of this document at a new address, contact 800-GABELLI (800-422-3554)