

The Gabelli Value 25 Fund Inc.

Class C - GVCCX

Annual Shareholder Report - December 31, 2024



Fund Overview

This annual shareholder report contains important information about The Gabelli Value 25 Fund Inc. (the Fund) for the period of January 1, 2024 to December 31, 2024. The Gabelli Value 25 Fund's investment objective is to provide long term capital appreciation. The Fund's investment strategy is to invest primarily in equity securities of companies that Gabelli Funds, LLC (the Adviser) believes are undervalued and have the potential to achieve significant capital appreciation, overweighting its core 25 equity positions. The Adviser invests in companies whose securities are selling at a significant discount to their private market value (PMV). The Fund may invest in companies of any size and from time to time may invest a greater portion in companies with large, medium, or small market capitalizations. You may find additional information about the Fund at www.gabelli.com/funds/open_ends. You may 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)

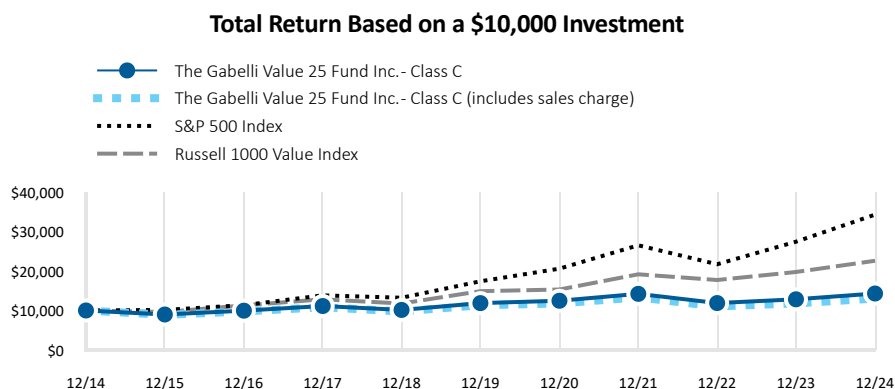
Class Name	Costs of a \$10k Investment	Costs Paid as a % of a \$10k Investment
The Gabelli Value 25 Fund Inc. - Class C	\$233	2.20%

How did the Fund perform?

For the fiscal year ended December 31, 2024 The Gabelli Value 25 Fund underperformed its broad-based benchmark, the S&P 500 and its comparative benchmark, the Russell 1000 Value Index. The S&P 500's record performance has primarily been driven by a concentrated group of technology-enabled growth stocks. Our Fund, in comparison, focuses on companies that appear underpriced relative to their private market value (PMV). Top contributors over the year consisted of companies with strong balance sheets and disciplined capital allocations histories. Detractors included companies adversely impacted by changes in consumer behavior and individual corporate developments.

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		
The Gabelli Value 25 Fund Inc. - Class C	11.41%	3.79%	3.64%	Total Net Assets	\$207,118,102
The Gabelli Value 25 Fund Inc. - Class C (includes sales charge)	10.41%	3.79%	3.64%	Number of Portfolio Holdings	71
S&P 500 Index	25.02%	14.53%	13.10%	Portfolio Turnover Rate	5%
Russell 1000 Value Index	14.37%	8.68%	8.49%	Management Fees	\$2,074,907

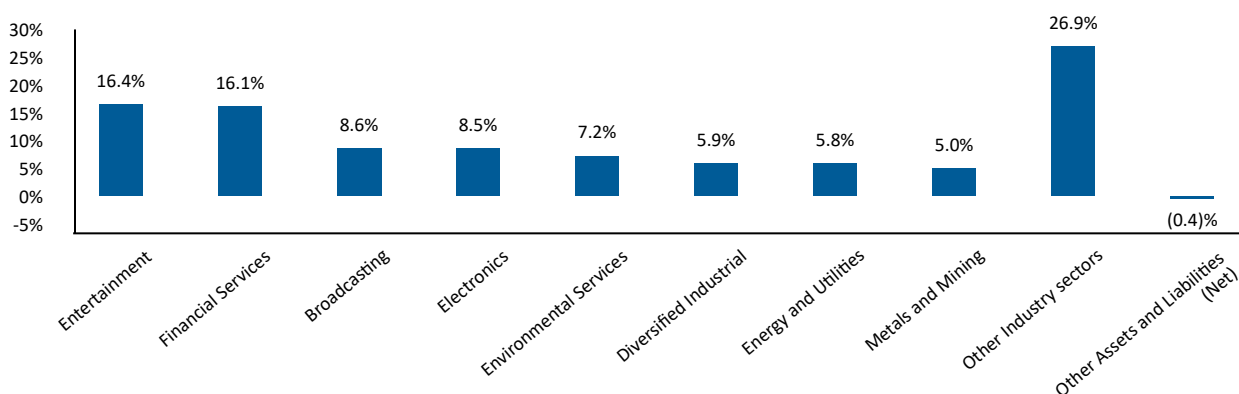
Past performance does not guarantee future results. Call 800-GABELLI (800-422-3554) or visit www.gabelli.com/funds/open_ends for current month-end performance. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on fund distributions or the redemption of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

What did the Fund invest in?

Top 10 Holdings (% of net assets)	
Sony Group Corp.	7.6%
The Bank of New York Mellon Corp.	6.4%
Madison Square Garden Sports Corp.	5.7%
American Express Co.	5.6%
Paramount Global	5.3%
Republic Services Inc.	4.9%
Newmont Corp.	4.6%
National Fuel Gas Co.	4.3%
Crane Co.	4.3%
Atlanta Braves Holdings Inc.	3.2%

Portfolio Weighting (% of net assets)	
Common Stocks	100.4%
Other Assets and Liabilities (Net)	(0.4)%

Industry Allocation (% of net assets)



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Where can I find additional information about the Fund?

If you wish to view additional information about the Fund; including but not limited to financial statements or holdings, please visit www.gabelli.com/funds/open_ends.

Contact Us

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

Email: info@gabelli.com

GVCCX-24-ATSR

Householding

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