

The Gabelli Global Small and Mid Cap Value Trust

Schedule of Investments — March 31, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS — 98.9%					
Aerospace — 1.7%					
14,000	Allient Inc.	\$ 499,520	6,000	Johnson Controls International plc	\$ 391,920
1,000	L3Harris Technologies Inc.	213,100	5,000	Knife River Corp.†	405,400
290,000	Rolls-Royce Holdings plc†	1,561,822			<u>2,188,837</u>
		<u>2,274,442</u>	Business Services — 6.0%		
Agriculture — 0.2%			36,000	Herc Holdings Inc.	6,058,800
4,000	American Vanguard Corp.	51,800	68,500	JCDecaux SE†	1,330,222
12,000	Limoneira Co.	234,720	13,500	Loomis AB	376,850
		<u>286,520</u>	35,000	Rentokil Initial plc.	208,375
Automotive — 3.9%			4,000	Ströer SE & Co. KGaA	243,388
6,300	Blue Bird Corp.†	241,542	3,000	Vestis Corp.	57,810
4,000	Daimler Truck Holding AG	202,651			<u>8,275,445</u>
4,100	Ferrari NV	1,787,354	Cable and Satellite — 1.4%		
153,800	Iveco Group NV†	2,289,794	1,500	Cogeco Communications Inc.	66,531
24,000	Traton SE	863,253	42,000	Liberty Global Ltd., Cl. A†	710,640
		<u>5,384,594</u>	51,000	Liberty Global Ltd., Cl. C†	899,640
Automotive: Parts and Accessories — 3.3%			51,000	Megacable Holdings SAB de CV	141,792
50,013	Brembo SpA	640,464	36,057	WideOpenWest Inc.†	130,527
100,000	Dana Inc.	1,270,000			<u>1,949,130</u>
44,002	Garrett Motion Inc.†	437,380	Computer Software and Services — 0.3%		
1,800	Linamar Corp.	95,677	3,662	CareCloud Inc.†	4,248
22,000	Modine Manufacturing Co.†	2,094,180	3,000	Donnelley Financial Solutions Inc.†	186,030
		<u>4,537,701</u>	5,000	PAR Technology Corp.†	226,800
Aviation: Parts and Services — 1.2%					<u>417,078</u>
15,500	AAR Corp.†	927,985	Consumer Products — 3.6%		
1,000	Curtiss-Wright Corp.	255,940	10,000	BellRing Brands Inc.†	590,300
9,000	Ducommun Inc.†	461,700	15,000	Edgewell Personal Care Co.	579,600
		<u>1,645,625</u>	29,400	Energizer Holdings Inc.	865,536
Broadcasting — 3.2%			5,500	Essity AB, Cl. B	130,615
60,000	Beasley Broadcast Group Inc., Cl. A†	46,800	300	L'Oreal SA	141,971
6,000	Cogeco Inc.	252,039	11,500	Marine Products Corp.	135,125
90,000	Corus Entertainment Inc., Cl. B	48,503	15,000	Mattel Inc.†	297,150
457,000	Grupo Televisa SAB, ADR	1,462,400	45,000	Nintendo Co. Ltd., ADR	611,550
250,000	ITV plc.	233,182	7,000	Salvatore Ferragamo SpA	85,110
500	Liberty Broadband Corp., Cl. A†	28,560	32,000	Scandinavian Tobacco Group A/S	572,995
103	Liberty Broadband Corp., Cl. C†	5,895	6,000	Shiseido Co. Ltd.	163,694
188	Liberty Media Corp.-Liberty SiriusXM†	5,586	7,000	Spectrum Brands Holdings Inc.	623,070
2,000	Liberty Media Corp.-Liberty SiriusXM, Cl. A†	59,400	2,000	Vista Outdoor Inc.†	65,560
89,500	Sinclair Inc.	1,205,565			<u>4,862,276</u>
50,000	Sirius XM Holdings Inc.	194,000	Consumer Services — 1.4%		
53,000	TEGNA Inc.	791,820	2,500	Allegion plc	336,775
		<u>4,333,750</u>	11,500	Ashtead Group plc	818,630
Building and Construction — 1.6%			500	Boyd Group Services Inc.	105,718
11,741	Arcosa Inc.	1,008,082	350	Cie de L'Odet SE	592,073
3,500	Bouygues SA	142,845			<u>1,853,196</u>
1,000	Carrier Global Corp.	58,130	Diversified Industrial — 7.3%		
1,500	IES Holdings Inc.†	182,460	105,000	Ampco-Pittsburgh Corp.†	227,850
			34,700	Ardagh Group SA†	154,589
			3,500	AZZ Inc.	270,585
			12,900	Enpro Inc.	2,177,133

The Gabelli Global Small and Mid Cap Value Trust

Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Shares	Market Value	Shares	Market Value
COMMON STOCKS (Continued)		Energy and Utilities: Water — 2.6%	
Diversified Industrial (Continued)		70,000	Beijing Enterprises Water Group Ltd. . . . \$ 15,562
33,000	Greif Inc., Cl. A \$ 2,278,650	1,500	Consolidated Water Co. Ltd. 43,965
9,500	Griffon Corp. 696,730	17,000	Mueller Water Products Inc., Cl. A 273,530
8,500	Jardine Matheson Holdings Ltd. 317,050	90,000	Primo Water Corp. 1,638,900
2,400	Moog Inc., Cl. A 383,160	50,000	Severn Trent plc 1,558,755
25,500	Myers Industries Inc. 590,835		<u>3,530,712</u>
5,000	Smiths Group plc 103,591	Entertainment — 6.8%	
22,000	Steel Partners Holdings LP† 872,300	30,000	Atlanta Braves Holdings Inc., Cl. A† 1,257,000
8,500	Sulzer AG 1,033,930	27,011	Atlanta Braves Holdings Inc., Cl. C† 1,055,950
40,000	Toray Industries Inc. 191,729	231,500	Entain plc. 2,329,905
40,000	Tredegar Corp. 260,800	3,000	GAN Ltd.† 3,810
12,000	Trinity Industries Inc. 334,200	14,000	Golden Entertainment Inc. 515,620
10,000	Velan Inc. 43,188	500	Liberty Media Corp.-Liberty Live, Cl. A† . . 21,175
7,000	Wartsila OYJ Abp 106,407	47	Liberty Media Corp.-Liberty Live, Cl. C† . . 2,059
	<u>10,042,727</u>	600	Madison Square Garden Entertainment Corp.† 23,526
Educational Services — 0.2%		4,600	Madison Square Garden Sports Corp.† . . 848,792
13,900	Universal Technical Institute Inc.† 221,566	7,379	Manchester United plc, Cl. A† 103,011
Electronics — 2.8%		113,750	Ollamani SAB† 205,475
4,000	Flex Ltd.† 114,440	40,000	Paramount Global, Cl. A 873,200
25,000	Mirion Technologies Inc.† 284,250	6,000	Sphere Entertainment Co.† 294,480
10,000	Resideo Technologies Inc.† 224,200	15,000	Ubisoft Entertainment SA† 315,644
37,000	Sony Group Corp., ADR 3,172,380	15,000	Universal Music Group NV 451,175
	<u>3,795,270</u>	75,000	Vivendi SE 817,229
Energy and Utilities: Alternative Energy — 0.1%		28,000	Warner Bros Discovery Inc.† 244,440
5,500	NextEra Energy Partners LP 165,440		<u>9,361,591</u>
Energy and Utilities: Electric — 0.7%		Environmental Services — 1.1%	
31,200	Algonquin Power & Utilities Corp. 197,167	18,000	Renewi plc† 130,405
7,500	Fortis Inc. 296,334	6,000	Stericycle Inc.† 316,500
12,000	PNM Resources Inc. 451,680	20,000	TOMRA Systems ASA 312,348
	<u>945,181</u>	4,000	Waste Connections Inc. 688,040
Energy and Utilities: Integrated — 1.0%			<u>1,447,293</u>
21,000	Avista Corp. 735,420	Equipment and Supplies — 5.7%	
3,700	Emera Inc. 130,212	24,500	Commercial Vehicle Group Inc.† 157,535
15,000	Hawaiian Electric Industries Inc. 169,050	31,500	Flowserve Corp. 1,438,920
100,000	Hera SpA 352,353	11,000	Graco Inc. 1,028,060
	<u>1,387,035</u>	17,000	Interpump Group SpA 828,805
Energy and Utilities: Natural Gas — 1.1%		58,000	Mueller Industries Inc. 3,127,940
25,000	National Fuel Gas Co. 1,343,000	800	Snap-on Inc. 236,976
10,000	PrairieSky Royalty Ltd. 195,858	4,500	Watts Water Technologies Inc., Cl. A 956,475
	<u>1,538,858</u>		<u>7,774,711</u>
Energy and Utilities: Services — 0.8%		Financial Services — 4.0%	
42,000	Dril-Quip Inc.† 946,260	750	Credit Acceptance Corp.† 413,663
3,000	Pineapple Energy Inc.† 204	6,200	EXOR NV 689,288
1,500	Weatherford International plc† 173,130	51,000	FinecoBank Banca Fineco SpA 763,972
	<u>1,119,594</u>	100	First Citizens BancShares Inc., Cl. A 163,500
		38,000	Flushing Financial Corp. 479,180
		10,000	FTAI Aviation Ltd. 673,000
		225,000	GAM Holding AG† 65,241

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COMMON STOCKS (Continued)					
Financial Services (Continued)					
1,000	Groupe Bruxelles Lambert NV	\$ 75,584	12,000	DENTSPLY SIRONA Inc.	\$ 398,280
5,000	I3 Verticals Inc., Cl. A†	114,450	4,000	Endo International plc†	1
7,500	Janus Henderson Group plc	246,675	13,000	Evolent Health Inc., Cl. A†	426,270
12,000	Kinnevik AB, Cl. A†	135,202	5,000	Halozyme Therapeutics Inc.†	203,400
23,000	Kinnevik AB, Cl. B†	257,740	4,200	Henry Schein Inc.†	317,184
1,800	PROG Holdings Inc.	61,992	1,750	ICU Medical Inc.†	187,810
70,000	Resona Holdings Inc.	430,968	5,000	Idorsia Ltd.†	15,679
22,500	Synovus Financial Corp.	901,350	20,000	InfuSystem Holdings Inc.†	171,400
		<u>5,471,805</u>	4,800	Integer Holdings Corp.†	560,064
Food and Beverage — 12.2%			2,000	Lantheus Holdings Inc.†	124,480
7,000	Britvic plc	72,624	10,000	Option Care Health Inc.†	335,400
280	Chocoladefabriken Lindt & Spruengli AG	3,350,003	10,000	Owens & Minor Inc.†	277,100
70,000	ChromaDex Corp.†	243,600	28,000	Patterson Cos. Inc.	774,200
3,000	Corby Spirit and Wine Ltd., Cl. A	28,548	35,000	Perrigo Co. plc	1,126,650
140,000	Davide Campari-Milano NV	1,406,777	4,000	Silk Road Medical Inc.†	73,280
10,000	Fevertree Drinks plc	151,584	700	STERIS plc	157,374
9,000	Fomento Economico Mexicano SAB de CV, ADR	1,172,430	5,700	SurModics Inc.†	167,238
1,000	Heineken Holding NV	80,698	400	Teladoc Health Inc.†	6,040
39,000	ITO EN Ltd.	952,715	4,500	Tenet Healthcare Corp.†	472,995
14,000	Kameda Seika Co. Ltd.	392,588	1,600	The Cooper Companies Inc.	162,336
10,500	Kerry Group plc, Cl. A	912,464	10,000	Treace Medical Concepts Inc.†	130,500
195,000	Kikkoman Corp.	2,493,857			<u>8,341,001</u>
6,500	Luckin Coffee Inc., ADR†	158,860	Hotels and Gaming — 2.6%		
93,000	Maple Leaf Foods Inc.	1,524,883	3,000	Caesars Entertainment Inc.†	131,220
250,000	Nissin Foods Co. Ltd.	158,109	901	Flutter Entertainment plc†	179,563
20,000	Nomad Foods Ltd.	391,200	26,000	Full House Resorts Inc.†	144,820
4,000	Post Holdings Inc.†	425,120	40,000	International Game Technology plc	903,600
190,000	Premier Foods plc	358,274	656,250	Mandarin Oriental International Ltd.	1,020,469
10,500	Remy Cointreau SA	1,058,481	9,000	MGM Resorts International†	424,890
900	Symrise AG	107,729	250,000	The Hongkong & Shanghai Hotels Ltd.†	190,050
8,000	The Hain Celestial Group Inc.†	62,880	5,500	Wynn Resorts Ltd.	562,265
9,000	Treasury Wine Estates Ltd.	73,017			<u>3,556,877</u>
40,000	Tsingtao Brewery Co. Ltd., Cl. H	274,949	Machinery — 5.2%		
215,000	Vitasoy International Holdings Ltd.	184,320	21,000	Astec Industries Inc.	917,910
35,000	Yakult Honsha Co. Ltd.	714,890	379,000	CNH Industrial NV, New York	4,911,840
		<u>16,750,600</u>	2,400	Tennant Co.	291,864
Health Care — 6.1%			13,000	Twin Disc Inc.	214,890
18,237	Avantor Inc.†	466,320	5,700	Xylem Inc.	736,668
13,000	Bausch + Lomb Corp.†	224,900			<u>7,073,172</u>
37,000	Bausch Health Cos. Inc.†	392,570	Manufactured Housing and Recreational Vehicles — 0.6%		
600	Bio-Rad Laboratories Inc., Cl. A†	207,522	1,900	Cavco Industries Inc.†	758,214
150	Bio-Rad Laboratories Inc., Cl. B†	51,850	Metals and Mining — 1.1%		
6,500	Catalent Inc.†	366,925	1,500	ATI Inc.†	76,755
500	Charles River Laboratories International Inc.†	135,475	26,250	Cameco Corp.	1,137,150
400	Chemed Corp.	256,772	4,000	Metallus Inc.†	89,000
8,800	Cutera Inc.†	12,936	35,000	Sierra Metals Inc.†	19,950
1,000	DaVita Inc.†	138,050	3,000	Wheaton Precious Metals Corp.	141,390
					<u>1,464,245</u>

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Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Shares		Market Value	Shares		Market Value
COMMON STOCKS (Continued)			Wireless Communications — 1.0%		
Publishing — 0.8%			40,000	Millicom International Cellular SA, SDR†	\$ 815,396
1,400	Graham Holdings Co., Cl. B	\$ 1,074,752	15,000	United States Cellular Corp.†	547,500
10,000	The E.W. Scripps Co., Cl. A†	39,300			<u>1,362,896</u>
		<u>1,114,052</u>	TOTAL COMMON STOCKS		
Real Estate — 0.3%					<u>135,296,397</u>
20,000	Starwood Property Trust Inc., REIT	406,600	PREFERRED STOCKS — 0.2%		
32,000	Trinity Place Holdings Inc.†	4,800	Health Care — 0.2%		
		<u>411,400</u>	10,000	XOMA Corp., Ser. A, 8.625%	<u>251,900</u>
Retail — 2.4%			Retail — 0.0%		
5,000	AutoNation Inc.†	827,900	450	Qurata Retail Inc., 8.000%, 03/15/31	<u>22,374</u>
7,000	BBB Foods Inc., Cl. A†	166,460	TOTAL PREFERRED STOCKS		
600	Biglari Holdings Inc., Cl. A†	567,579			<u>274,274</u>
8,000	Camping World Holdings Inc., Cl. A	222,800	RIGHTS — 0.0%		
20,000	Hertz Global Holdings Inc., New York†	156,600	Energy and Utilities: Services — 0.0%		
7,000	MarineMax Inc.†	232,820	13,750	Pineapple Energy Inc., CVR†	<u>14,509</u>
6,000	Movado Group Inc.	167,580	Health Care — 0.0%		
1,500	Penske Automotive Group Inc.	242,985	45,000	Achillion Pharmaceuticals Inc., CVR†	22,500
10,000	PetiQ Inc.†	182,800	1,500	Tobira Therapeutics Inc., CVR†(a)	0
15,000	Pets at Home Group plc	50,814			<u>22,500</u>
9,000	Rush Enterprises Inc., Cl. B	479,610	TOTAL RIGHTS		
120,000	Sun Art Retail Group Ltd.	23,918			<u>37,009</u>
		<u>3,321,866</u>	WARRANTS — 0.0%		
Specialty Chemicals — 1.8%			Diversified Industrial — 0.0%		
4,500	Ashland Inc.	438,165	64,000	Ampco-Pittsburgh Corp., expire 08/01/25†	<u>6,400</u>
52,500	Element Solutions Inc.	1,311,450	Principal Amount		
13,547	Huntsman Corp.	352,628	U.S. GOVERNMENT OBLIGATIONS — 0.9%		
2,500	Novonosis (Novozymes) B	146,518	\$ 1,240,000	U.S. Treasury Bills,	
14,000	SGL Carbon SE†	105,048		5.269% to 5.311%††, 04/16/24 to	
6,000	T. Hasegawa Co. Ltd.	120,293		06/27/24	<u>1,228,336</u>
2,000	Takasago International Corp.	45,316			
700	Treatt plc	3,764	TOTAL INVESTMENTS — 100.0%		
		<u>2,523,182</u>		(Cost \$101,334,184)	<u>\$ 136,842,416</u>
Telecommunications — 1.2%			(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.		
8,250	Eurotelesites AG†	32,887	† Non-income producing security.		
5,000	Gogo Inc.†	43,900	†† Represents annualized yields at dates of purchase.		
6,000	Hellenic Telecommunications Organization SA, ADR	43,080	ADR	American Depositary Receipt	
100,000	Pharol SGPS SA†	5,265	CVR	Contingent Value Right	
33,000	Telekom Austria AG	275,916	REIT	Real Estate Investment Trust	
17,500	Telephone and Data Systems Inc.	280,350	SDR	Swedish Depositary Receipt	
11,000	Telesat Corp.†	94,600			
100,000	Vodafone Group plc, ADR	890,000			
		<u>1,665,998</u>			
Transportation — 1.6%					
64,000	Bolloré SE	427,397			
17,000	FTAI Infrastructure Inc.	106,760			
12,000	GATX Corp.	1,608,360			
		<u>2,142,517</u>			

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Schedule of Investments (Continued) — March 31, 2024 (Unaudited)

Geographic Diversification	% of Total Investments	Market Value
United States.....	53.7%	\$ 73,510,901
Europe	31.2	42,749,451
Japan	6.8	9,289,981
Canada.....	4.2	5,683,260
Latin America	2.3	3,192,521
Asia/Pacific	1.8	2,416,302
Total Investments	<u>100.0%</u>	<u>\$ 136,842,416</u>