

The Gabelli U.S. Treasury Money Market Fund

Class I - GABXX

Semi-Annual Shareholder Report - March 31, 2025



Fund Overview

This Semi-Annual shareholder report contains important information about The Gabelli U.S. Treasury Money Market Fund (the "Fund") for the period of October 1, 2024 to March 31, 2025. The Fund's investment objective is to provide high current income consistent with the preservation of capital and liquidity. The Fund aims to achieve its investment objective by investing exclusively in 100% U.S. Treasury securities. The Fund dividends earned from net investment income is exempt from state and local taxes (SALT FREE) because they are derived exclusively from U.S. Treasury obligations. You may find additional information about the Fund at www.gabelli.com/funds/money_markets. You may also request information by contacting us at 800-GABELLI (800-422-3554).

What were the Fund costs for the last six months?

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

Class Name	Costs of a \$10k Investment	Costs Paid as a % of a \$10k Investment
The Gabelli U.S. Treasury Money Market Fund - Class I	\$4	0.08%

Fund Statistics

Total Net Assets	\$5,640,182,181
# of Portfolio Holdings	36
Management Fees	\$2,187,109

What did the Fund invest in?

Summary of Portfolio Holdings (% of net assets)

U.S. Treasury Bills	109.5%
U.S. Treasury Note	0.4%
Other Assets and Liabilities (Net)	(9.9)%
Net Assets	100.0%

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/money_markets.

Contact Us

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

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