

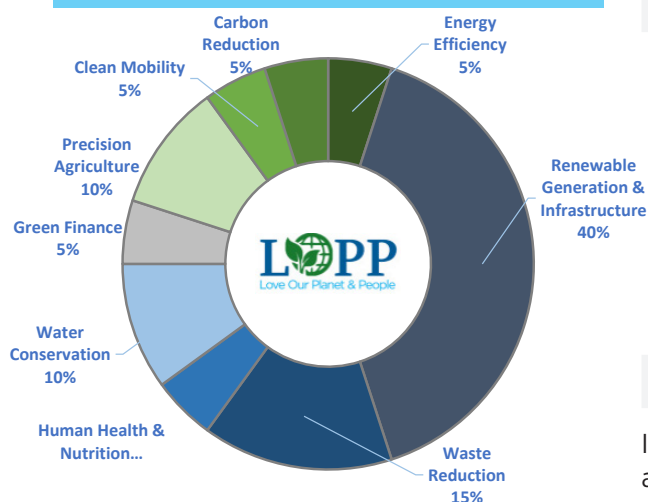
MARCH 31, 2025



GABELLI
FUNDS

LOVE OUR PLANET & PEOPLE

Symbol: LOPP



TOP TEN HOLDINGS - 3/31/25

Waste Connections Inc.	5.4%
Republic Services Inc.	5.1
Xylem Inc.	4.7
Mirion Technologies Inc.	4.1
S&P Global Inc.	4.0
Hubbell Inc.	3.9
Cummins Inc.	3.6
Idacorp Inc.	3.4
Weyerhaeuser Co.	3.2
Arcosa Inc.	3.1

WHAT IS LOPP?

Gabelli Funds has long been committed to a belief that the pursuit of profits and the support of our planet and its people can be self-reinforcing. The launch of Love Our Planet & People reflects this mandate in seeking to invest in companies committed to sustainable practices such as renewable energy, reduction or recycling of long-lived water conservation wastes and clean mobility.

INVESTMENT STRATEGY

The Fund seeks to provide a high level of total return by investing substantially all, and in any case no less than 80%, of its assets in U.S. exchange-listed common and preferred stocks of companies that meet the Fund's guidelines for social responsibility at the time of investment.

LOYALTY PROGRAM

In an effort to encourage investment, the Adviser has contractually agreed to waive the Fund's management fee of 0.90% on the first \$100 million in net assets until at least April 30, 2025. We are privileged to absorb these costs to underscore our emphasis on the environment.

ETF TAX ADVANTAGES

An ETF is a fund traded on a stock exchange. In 2019, the SEC approved an ETF structure called ActiveShares. This structure allows us to offer our strategies in a vehicle that combines the attributes of Mutual Funds and ETFs, including potentially greater tax efficiency.

AVERAGE ANNUAL RETURNS AS OF 3/31/25

	Quarter	6 Months	1 Year	Inception*
NAV Total Return	(2.5)%	(3.7)%	1.3%	3.2%
Investment Total Return	(2.5)%	(3.9)%	1.0%	3.2%
S&P 500 Index	(4.3)%	(2.0)%	8.3%	12.1%

*LOPP first issued shares on January 29, 2021, and shares commenced trading on the NYSE ARCA February 1, 2021.

The application of the Adviser's socially responsible criteria will affect the Fund's exposure to certain issuers, industries, sectors, regions, and countries, and may impact the relative performance of the Fund.

Returns represent past performance and do not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that, upon redemption, shares may be worth more or less than their original cost. Dividends are considered reinvested. You cannot invest directly in an index.

To obtain the most recent month end performance information and a prospectus, please call 800-GABELLI or visit www.gabelli.com

LOPP TEAM

The professional, global team managing LOPP has extensive experience researching and investing in companies involved in renewable areas such as wind, solar, water, batteries, and other environmentally friendly sectors.



Christopher J. Marangi joined Gabelli in 2003 as a research analyst. Currently he is a Managing Director and Co-Chief Investment Officer for Gabelli's Value team. In addition, he currently serves as a portfolio manager of Gabelli Funds, LLC including as a co-manager of The Gabelli SRI Fund, Inc.

Mr. Marangi graduated magna cum laude and Phi Beta Kappa with a BA in Political Economy from Williams College and holds an MBA with honors from Columbia Business School.



Lieutenant Colonel Tony Bancroft, United States Marine Corps Reserve, joined the firm in 2009 as an associate in the alternative investments division and is currently an analyst covering the aerospace and defense and environmental services sectors.

Tony graduated with distinction from the United States Naval Academy with a BS in systems engineering and holds an MBA in finance and economics from Columbia Business School.



Melody Bryant joined Gabelli in 2018 and serves as co-portfolio manager for the separate accounts assigned to GAMCO from Trevor, Stewart, & Jacobsen. Since 2019, she has co-managed The Gabelli SRI Fund, Inc.

Melody holds a BA from State University of New York, and attended the Leonard N. Stern School of Business.



Hanna Howard joined the firm in 2019 as a research analyst and covers both the packaging industry as well as the telecommunications sector with a focus on broadcasting and media companies.

Hanna graduated cum laude from Vanderbilt University with a BS in human and organizational development. She also holds an MBA with a concentration in Finance from Northwestern University's Kellogg School of Management.



Timothy M. Winter, CFA, joined Gabelli in 2009 and covers the utility industry. He has over 25 years of experience as an equity research analyst covering the industry. Currently, he continues to specialize in the utility industry and also serves as a portfolio manager of Gabelli Funds, LLC.

Mr. Winter received his BA in Economics in 1991 from Rollins College and MBA in Finance from Notre Dame in 1992.



Ian Lapey joined the firm in 2018 and is the portfolio manager of The Gabelli Global Financial Services Fund and co-portfolio manager of The Gabelli SRI Fund, Inc.

Ian holds a BA economics from Williams College, an MBA in finance and statistics from the Stern School of Business at New York University and an MS in accounting from Northeastern University.



Ashish Sinha is an analyst focused on European equities in a generalist role. He is based in London and joined the firm in 2012.

Ashish holds a Bachelor of Business Administration (BBA) from IMS, India and a Master of International Business (MPIB) from the Indian Institute of Foreign Trade (IIFT), India. He is a CFA charterholder. He is fluent in English, Hindi, and Urdu.

About Gabelli Love Our Planet & People ETF

Gabelli Love Our Planet & People ETF is a diversified, open-end management investment company whose primary investment objective is to seek capital appreciation. Under normal market conditions the Fund will invest at least 80% of its assets in U.S. exchange-listed common and preferred stocks of companies that meet the Fund's guidelines for social responsibility at the time of investment. Your investment in the Fund is not guaranteed and you could lose some or all of the amount you invested. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (OTCQX: GAMI).

These ETFs are different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. These ETFs do not. This may create additional risks for your investment. For example:

- *You may have to pay more money to trade the ETFs' shares. These ETFs will provide less information to traders, who tend to charge more for trades when they have less information.*
- *The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for these ETFs compared to other ETFs because it provides less information to traders.*
- *These additional risks may be even greater in bad or uncertain market conditions. The differences between these ETFs and other ETFs may also have advantages. By keeping certain information about ETFs secret, these ETFs may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy however, this may hurt the ETF's performance. For additional information regarding the unique attributes and risks of the ETF, see the ActiveShares prospectus/registration statement.*

You should consider the ETF's investment objectives, risks, charges and expenses carefully before you invest. The ETFs' Prospectus is available from G.distributors, LLC, and contains this and other information about ETF's and should be read carefully before investing. To obtain a Prospectus, please call 888-GABELLI or visit <https://www.gabelli.com/funds/etfs/intro>