

# The Gabelli Value 25 Fund Inc.

## Class AAA - GVCAAX

Semi-Annual Shareholder Report - June 30, 2025



### Fund Overview

This semi-annual shareholder report contains important information about The Gabelli Value 25 Fund Inc. (the Fund) for the period of January 1, 2025 to June 30, 2025. 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](http://www.gabelli.com/funds/open_ends). 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)

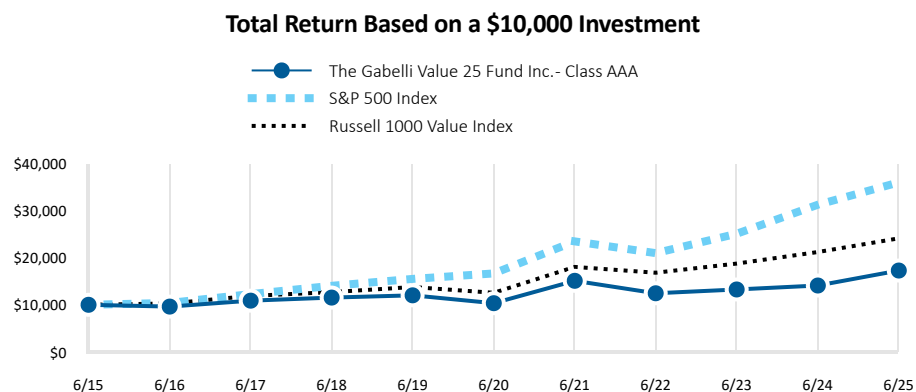
Class Name	Costs of a \$10k Investment	Costs Paid as a % of a \$10k Investment
The Gabelli Value 25 Fund Inc. - Class AAA	\$77	1.47%

### How did the Fund perform?

For the six months ended June 30, 2025, the Gabelli Value 25 Fund outperformed its broad-based benchmark, the S&P 500 Index and its comparative benchmark, the Russell 1000 Value Index. The S&P 500's performance continued to be dominated by a narrow group of technology-enabled companies. However, the Fund overcame an underweight of these companies through exposure to more cyclical stocks that rose with a stronger economic outlook. Top contributors included Industrial and Financial Services companies; detractors included less cyclical Consumer Staples companies.

### 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	
	6 months	1 Year	5 Year	10 Year		
The Gabelli Value 25 Fund Inc. - Class AAA	12.58%	22.52%	10.79%	5.61%	Total Net Assets	\$218,545,080
S&P 500 Index	6.20%	15.16%	16.64%	13.65%	Number of Portfolio Holdings	80
Russell 1000 Value Index	6.00%	13.70%	13.93%	9.19%	Portfolio Turnover Rate	2%
					Management Fees	\$999,019

Past performance does not guarantee future results. Call 800-GABELLI (800-422-3554) or visit [www.gabelli.com/funds/open\\_ends](http://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.

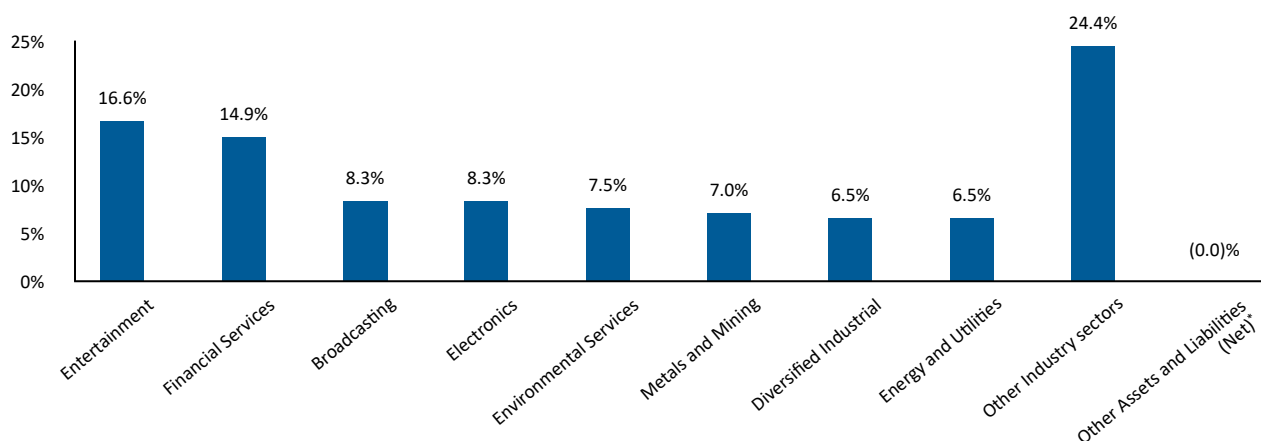
## What did the Fund invest in?

Top 10 Holdings (% of net assets)	
Sony Group Corp.	7.7%
The Bank of New York Mellon Corp.	6.8%
Newmont Corp.	6.6%
Republic Services Inc.	5.4%
National Fuel Gas Co.	5.2%
Paramount Global	5.0%
Crane Co.	4.8%
Madison Square Garden Sports Corp.	4.7%
American Express Co.	4.5%
Atlanta Braves Holdings Inc.	3.6%

Portfolio Weighting (% of net assets)	
Common Stocks	98.5%
U.S. Government Obligations	1.5%
Other Assets and Liabilities (Net)*	(0.0)%

\* Amount represents greater than (0.05)%.

## Industry Allocation (% of net assets)



\* Amount represents greater than (0.05)%.



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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](http://www.gabelli.com/funds/open_ends).

#### Contact Us

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

Email: [info@gabelli.com](mailto:info@gabelli.com)

GVCAX-25-SATSR

#### Householding

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