

GABELLI GLOBAL GROWTH FUND

A Global Large-Cap Portfolio



GABELLI

QUARTER END
March 31, 2026

PORTFOLIO MANAGEMENT



Howard Ward, CFA
Chief Investment Officer, Growth

- B.A. Northwestern University
- Fund manager since 2004



Caesar Bryan
Portfolio Manager

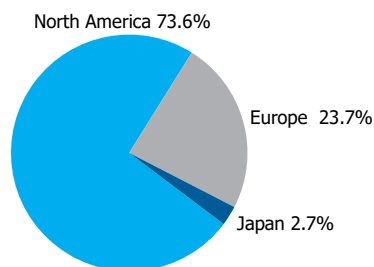
- Bachelor of Law University of Southampton, UK
- Fund manager since 2004



John Belton, CFA
Portfolio Manager

- M.B.A. Columbia Graduate School of Business
- B.A. Boston College
- Fund manager since 2024

GEOGRAPHIC DIVERSIFICATION



STRATEGY OVERVIEW

- The Gabelli Global Growth Fund is a diversified Fund whose investment objective is to seek capital appreciation.
- The Portfolio Manager looks for companies poised for durable market share gains in secular growth industries and whose prospective earnings power appears undervalued.
- The Fund invests primarily in large-capitalization equity securities.

PORTFOLIO HIGHLIGHTS

Total Net Assets	\$176 million	Share Class	Symbol
NAV (Class AAA)	\$53.69	Class AAA ¹	GICPX
Turnover	26%	Class A	GGGAX
Inception Date	2/7/94	Class I	GGGIX
Minimum initial investment is \$1,000.		¹ Closed to new investors	

PERFORMANCE STATISTICS

	Ann. Return	Std Dev	Beta	Alpha	Up Capture*	Down Capture*	R-Squared
GICPX	12.26%	1730%	1.07	0.47%	102.9↑	106.0↓	79.2
MSCI AC WORLD	11.88%	14.39%	-	-	-	-	-

Ten Year Period ending March 31, 2026. *Capture Ratio reflects trailing 3-year data

INDUSTRY BREAKDOWN

Semis, Hardware & Equipment	20.9%
Industrials	17.5%
Financials	15.0%
Communication Services	12.0%
Healthcare	9.6%
Software & Services	8.2%
Consumer Discretionary	8.2%
Consumer Staples	1.4%
Materials	1.1%

TOP TEN HOLDINGS

NVIDIA Corp.	7.3%
Alphabet Inc.	4.7%
Amazon.com Inc.	4.5%
Eli Lilly & Co.	4.4%
Microsoft Corp.	4.2%
GE Vernova Inc.	4.2%
Investor AB	3.6%
Apple Inc.	3.5%
Broadcom Inc.	3.4%
Netflix Inc.	3.3%
Total % of Top Ten	42.3%

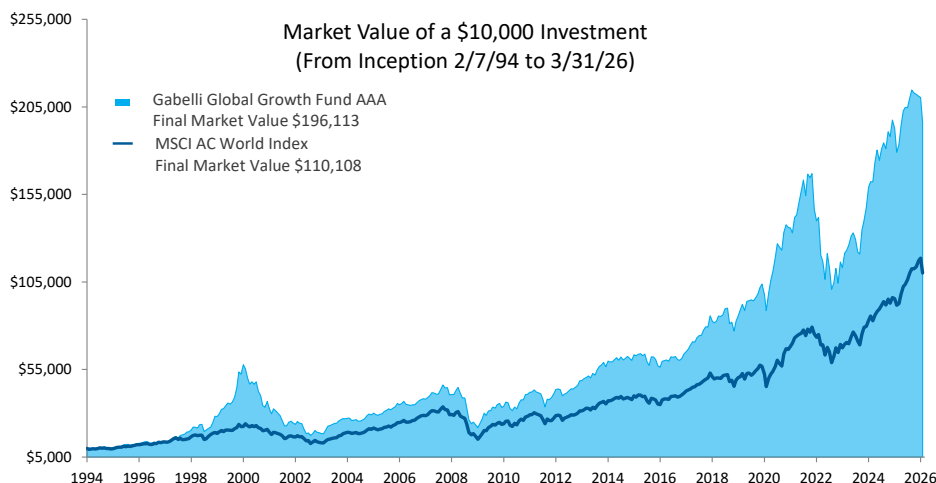
The top ten holdings and sectors listed are not necessarily representative of the entire portfolio and are subject to change. The most recent semiannual report, which contains a more extensive list of holdings, is available from your financial adviser or by contacting the distributor, G. distributors, LLC.

The Fund's share price will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic and business risks that cause their prices to fluctuate. When you sell Fund shares, they may be worth less than what you paid for them. Consequently, you can lose money by investing in the Fund.

Standard deviation is a statistical measure of the volatility of a fund's returns. Beta measures a fund's risk relative to its benchmark which, by definition, has a beta of 1.00. If a fund's beta is less than 1.00, the fund is considered less risky than the market. Alpha is a measure of a fund's actual returns and expected performance, given its level of risk (as measured by beta). Upside/downside capture ratio show you whether a given fund has outperformed, gained more or less than, a broad market benchmark during periods of market strength and weakness, and if so, by how much. R-squared is a statistic that indicates how much of a fund's fluctuations were attributable to movements of the fund's benchmark index.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus and summary prospectus, contain more complete information about this and other matters, should be read carefully before investing. To obtain a prospectus or summary prospectus please call 800 GABELLI or visit <https://gabelli.com/funds/open-ends/documents/>

MARKET VALUE OF A \$10,000 INVESTMENT (CLASS AAA)



The chart above reflects an investment of \$10,000 from February 7, 1994 to March 31, 2026 and assumes that all dividends and capital gains were reinvested. The chart does not reflect the impact of any taxes. Based on The Gabelli Global Growth Fund's prospectus dated April 30, 2025, the Fund's expense ratio was 0.90%.

AVERAGE ANNUAL RETURNS AS OF 3/31/26

	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class AAA	10.66%	16.44%	7.57%	12.26%	9.59%
Class A	10.65%	16.44%	7.57%	12.26%	9.59%
Class I	10.67%	16.44%	7.58%	12.47%	9.75%
MSCI AC World Index	20.52%	17.10%	9.99%	11.88%	8.16%

LOAD ADJUSTED

	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class A	4.29%	14.16%	6.30%	11.59%	9.39%

	Class AAA	Class A	Class I
Gross Expense Ratio ¹	1.48%	1.48%	1.23%
Expense Ratio after Reimbursement from Adviser ²	0.90%	0.90%	0.90%
Maximum Sales Charge	None	5.75%	None

¹Expense ratio based on prospectus dated April 30, 2025.

²Net expense ratio after reimbursement by the Adviser. Good through April 30, 2025 unless terminated early by the Fund's Board of Directors ** Prior to 2001, gross dividends used to calculate performance.

TOTAL RETURN PERFORMANCE HISTORY

	Class AAA Shares	MSCI AC World Index**
2026 YTD	-7.6%	-3.1%
2025	13.9%	22.9%
2024	29.7%	18.0%
2023	34.5%	22.8%
2022	-37.5%	-18.0%
2021	21.1%	19.0%
2020	35.4%	16.3%
2019	30.7%	26.6%
2018	-2.8%	-9.4%
2017	29.0%	24.0%
2016	1.2%	7.9%
2015	-1.2%	-2.4%
2014	3.9%	4.2%
2013	28.8%	22.8%
2012	18.0%	16.1%
2011	-4.2%	-7.4%
2010	14.3%	12.7%
2009	42.9%	34.6%
2008	-44.2%	-42.2%
2007	17.7%	11.7%
2006	12.5%	21.0%
2005	13.7%	10.8%
2004	9.4%	15.2%
2003	41.4%	34.0%
2002	-24.8%	-19.3%
2001	-24.2%	-16.2%
2000	-37.5%	-13.9%
1999	116.1%	26.8%
1998	28.9%	22.0%
1997	41.7%	15.0%
1996	12.5%	13.2%
1995	17.9%	19.5%
1994*	2.5%	-1.4%

*From Inception 2/7/94

Returns represent past performance and do not guarantee future results. Due to market volatility, current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so, upon redemption, shares may be worth more or less than their original cost. To obtain the most recent month end performance information and a prospectus, please call 800-GABELLI or visit www.gabelli.com.

The inception date of the Fund was February 7, 1994. The Class AAA Shares' net asset values are used to calculate performance for the periods prior to the issuance of Class A Shares and Class C Shares on March 12, 2000, and Class I Shares on January 11, 2008. The actual performance for Class A & C Shares would have been lower and Class I Shares higher due to the different expenses associated with those classes of shares. Performance for periods less than one year is not annualized. Class A Shares (load adjusted) includes the effect of the maximum 5.75% sales charge at the beginning of the period. Class C Shares (load adjusted) includes the effect of the applicable 1% contingent deferred sales charge for shares redeemed up to and including the last day of the twelfth month after purchase. The Fund imposes a 2% redemption fee on shares sold or exchanged in seven days or less after the date of purchase. The Morgan Stanley Capital International (MSCI) All Country (AC) World Index is an unmanaged indicator or stock market performance, its returns do not reflect any fees, expenses, or sales charges, and it is not available for direct deposit.

Effective January 27, 2020, the Fund's Class AAA, Class A and Class C Shares will be "closed to purchases from new investors". With respect to the Class AAA & Class A shares, existing shareholders may continue to purchase additional shares. With respect to Class C Shares, neither new investors nor existing shareholders may purchase additional shares after the effective date. These changes will have no effect on existing shareholders' ability to redeem shares of the Fund as described in the Fund's Summary Prospectus.

Investing in foreign securities involves risks not ordinarily associated with investment in domestic issues including currency fluctuations, economic and political risks. Not FDIC Insured. Not Bank Guaranteed. May Lose Value.

The Gabelli Mutual Funds are distributed by G.Distributors, LLC., a registered broker-dealer and member of FINRA.

800-422-3554 • info@gabelli.com