Gabelli SRI Fund, Inc.

Semiannual Report — June 30, 2026

(Y)our Portfolio Management Team

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To Our Shareholders,

For the six months ended June 30, 2026, the net asset value (NAV) total return per Class AAA Share of the Gabelli SRI Fund was 7.7% compared with a total return of 10.2% for the Standard & Poor's (S&P) 500 Index. Other classes of shares are available.

Enclosed are the financial statements, including the schedule of investments, as of June 30, 2026.

Summary of Portfolio Holdings (Unaudited)

The following table presents portfolio holdings as a percent of net assets as of June 30, 2026:

Gabelli SRI Fund, Inc.

Financial Services	30.7%
Machinery	6.2%
Building and Construction	5.1%
Consumer Products	4.8%
Semiconductors	4.6%
Health Care	4.4%
Diversified Industrial	4.4%
Food	4.4%
Entertainment	4.3%
Computer Software and Services	4.3%
Environmental Services	3.4%
Equipment and Supplies	3.3%
Automotive	3.2%
Energy and Utilities	2.7%
Consumer Services	2.5%
U.S. Government Obligations	2.3%
Retail	2.0%
Business Services	1.6%
Computer Hardware	1.6%
Cable and Satellite	1.0%
Automotive: Parts and Accessories	0.7%
Beverage	0.5%
Specialty Chemicals	0.4%
Transportation	0.4%
Broadcasting	0.4%
Real Estate	0.2%
Telecommunications	0.2%
Other Assets and Liabilities (Net)	0.4%
	100.0%

The Fund files a complete schedule of portfolio holdings with the Securities and Exchange Commission (the SEC) for the first and third quarters of each fiscal year on Form N-PORT. Shareholders may obtain this information at www.gabelli.com or by calling the Fund at 800-GABELLI (800-422-3554). The Fund's Form N-PORT is available on the SEC's website at www.sec.gov and may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330.

Proxy Voting

The Fund files Form N-PX with its complete proxy voting record for the twelve months ended June 30, no later than August 31 of each year. A description of the Fund's proxy voting policies, procedures, and how the Fund voted proxies relating to portfolio securities is available without charge, upon request, by (i) calling 800-GABELLI (800-422-3554); (ii) writing to The Gabelli Funds at One Corporate Center, Rye, NY 10580-1422; or (iii) visiting the SEC's website at www.sec.gov.

Schedule of Investments — June 30, 2026 (Unaudited)

Shares		Cost	Market Value
	COMMON STOCKS — 97.3%		
	Automotive — 3.2%		
6,191	Daimler Truck Holding AG	$ 167,734	$ 298,516
2,365	Mercedes-Benz Group AG	118,929	118,683
1,750	Toyota Motor Corp., ADR	228,932	294,735
		515,595	711,934
	Automotive: Parts and Accessories — 0.7%		
1,500	Dana Inc.	17,281	40,815
1,000	Genuine Parts Co.	132,872	117,980
		150,153	158,795
	Beverage — 0.5%		
1,240	The Coca-Cola Co.	59,722	100,775
	Broadcasting — 0.4%		
2,180	Versant Media Group Inc.	70,194	78,502
	Building and Construction — 5.1%		
1,500	Arcosa Inc.	122,100	217,935
27,050	Canfor Corp.†	261,938	257,101
470	Cavco Industries Inc.†	86,889	288,759
2,450	Champion Homes Inc.†	158,497	215,894
650	Johnson Controls International plc	31,966	94,971
575	Lennar Corp., Cl. A	72,828	52,032
		734,218	1,126,692
	Business Services — 1.6%		
135	Mastercard Inc., Cl. A	53,277	69,336
800	UL Solutions Inc., Cl. A	35,147	81,488
600	Visa Inc., Cl. A	128,130	205,854
		216,554	356,678
	Cable and Satellite — 1.0%		
5,100	Comcast Corp., Cl. A	92,897	125,205
1,050	EchoStar Corp., Cl. A†	130,058	106,575
		222,955	231,780
	Computer Hardware — 1.6%		
720	Apple Inc.	145,922	208,339
480	International Business Machines Corp.	61,293	134,981
		207,215	343,320
	Computer Software and Services — 4.3%		
935	Alphabet Inc., Cl. A	53,263	334,141
312	Arista Networks Inc.†	45,766	53,003
965	Cisco Systems Inc.	41,824	113,349
425	Microsoft Corp.	89,079	158,533
475	Oracle Corp.	65,455	69,611
340	Palo Alto Networks Inc.†	47,126	115,947
355	Snowflake Inc., Cl. A†	46,351	90,348
		388,864	934,932
	Consumer Products — 4.8%		
2,000	Church & Dwight Co. Inc.	$ 180,263	$ 193,760
705	Kimberly-Clark Corp.	73,668	77,388
22,500	Sony Group Corp., ADR	83,245	451,350
4,000	Spectrum Brands Holdings Inc.	318,786	343,000
		655,962	1,065,498
	Consumer Services — 2.5%		
760	Amazon.com Inc.†	160,142	181,138
6,000	API Group Corp.†	147,615	254,100
250	Fedex Freight Holding Co. Inc.†	32,480	37,750
2,500	Resideo Technologies Inc.†	22,225	77,750
		362,462	550,738
	Diversified Industrial — 4.4%		
5,830	ABB Ltd., ADR	127,197	633,721
235	Eaton Corp. plc	40,644	100,138
500	Flex Ltd.†	6,356	81,035
865	Komatsu Ltd., ADR	41,881	33,761
500	Otis Worldwide Corp.	44,458	35,800
160	Rockwell Automation Inc.	50,938	79,213
		311,474	963,668
	Energy and Utilities — 2.7%		
4,500	NextEra Energy Inc.	173,080	394,965
1,520	RWE AG	58,405	98,335
1,050	Sempra	78,536	97,345
		310,021	590,645
	Entertainment — 4.3%		
7,000	Atlanta Braves Holdings Inc., Cl. C†	249,942	363,300
1,245	Madison Square Garden Sports Corp.†	205,413	500,291
850	The Walt Disney Co.	94,878	81,812
		550,233	945,403
	Environmental Services — 3.4%		
650	Ecolab Inc.	99,268	181,097
1,500	Waste Connections Inc.	43,948	250,035
1,400	Waste Management Inc.	222,371	312,032
		365,587	743,164
	Equipment and Supplies — 3.3%		
900	Federal Signal Corp.	74,655	115,641
292	FedEx Corp.	67,855	91,434
10,000	Mueller Water Products Inc., Cl. A	32,736	258,300
115	Parker-Hannifin Corp.	31,722	112,484
250	Valmont Industries Inc.	51,295	144,400
		258,263	722,259

See accompanying notes to financial statements.

Shares		Cost	Market Value
	COMMON STOCKS (Continued)		
	Financial Services — 30.7%		
22,730	Aegon Ltd.	$ 96,796	$ 193,175
4,435	Ally Financial Inc.	129,024	203,788
1,250	American Express Co.	109,723	422,812
800	Axis Capital Holdings Ltd.	42,450	85,952
6,700	Banco Bilbao Vizcaya Argentaria SA	33,857	167,424
12,000	Barclays plc	22,777	80,638
1,920	Capital One Financial Corp.	248,931	385,190
225	Chubb Ltd.	63,286	76,666
3,360	Citigroup Inc.	163,790	470,266
5,375	Commerzbank AG	31,944	228,647
4,296	Credit Agricole SA	45,820	86,367
30,600	Daiwa Securities Group Inc.	149,564	300,269
4,000	First American Financial Corp.	225,422	274,360
168	First Citizens BancShares Inc., Cl. A	239,464	349,573
6,700	ING Groep NV	47,322	211,825
3,725	ING Groep NV, ADR	59,884	116,891
215	Intercontinental Exchange Inc.	23,038	26,469
950	Janus Henderson Group Ltd.	24,339	49,353
2,600	Moelis & Co., Cl. A	92,953	170,092
470	Morgan Stanley	44,851	98,249
970	Nasdaq Inc.	75,997	76,455
20,400	NatWest Group plc	58,511	180,487
3,226	NN Group NV	125,327	282,571
6,856	OceanFirst Financial Corp.	98,482	133,898
3,970	Old Republic International Corp.	162,016	162,452
500	S&P Global Inc.	159,913	203,630
2,950	Shinhan Financial Group Co. Ltd., ADR	79,487	186,588
2,600	Sony Financial Group Inc., ADR	2,775	11,284
10,500	Standard Chartered plc	62,904	284,265
1,750	State Street Corp.	92,994	296,800
2,250	The Bank of New York Mellon Corp.	93,261	325,372
850	The Charles Schwab Corp.	55,889	78,429
5,925	TrustCo Bank Corp. NY	183,092	325,342
2,425	Webster Financial Corp.	164,247	185,319
		3,310,130	6,730,898
	Food — 4.4%		
15,000	BellRing Brands Inc.†	357,780	194,100
4,500	Mondelēz International Inc., Cl. A	127,449	260,280
3,500	Nestlé SA	198,488	359,876

Shares		Cost	Market Value
265	PepsiCo Inc.	$ 38,352	$ 35,881
5,000	The Campbell's Company	222,459	111,350
		944,528	961,487
	Health Care — 4.4%		
1,300	Dexcom Inc.†	92,855	87,555
63	Eli Lilly & Co.	36,131	75,564
145	HCA Healthcare Inc.	28,614	56,534
2,000	Henry Schein Inc.†	117,234	167,040
395	Ionis Pharmaceuticals Inc.†	29,980	31,320
800	Medline Inc., Cl. A†	34,633	31,552
895	Merck & Co. Inc.	73,311	115,007
8,500	Niagen Bioscience Inc.†	64,421	27,115
127	Regeneron Pharmaceuticals Inc.	96,342	79,190
1,490	Royalty Pharma plc, Cl. A	58,027	83,544
900	Solventum Corp.†	55,732	69,435
320	The Cigna Group	54,590	88,218
125	Vertex Pharmaceuticals Inc.†	33,130	62,091
		775,000	974,165
	Machinery — 6.2%		
3,570	Atlas Copco AB, ADR	72,865	72,793
70	Caterpillar Inc.	10,258	74,543
49,875	CNH Industrial NV	394,960	560,096
5,510	Xylem Inc.	128,798	651,337
		606,881	1,358,769
	Real Estate — 0.2%		
390	Prologis Inc., REIT	45,515	52,833
	Retail — 2.0%		
595	Herc Holdings Inc.	81,085	85,287
1,250	Lowe's Companies Inc.	140,378	275,613
495	The TJX Companies Inc.	63,438	74,992
		284,901	435,892
	Semiconductors — 4.6%		
140	Advanced Micro Devices Inc.†	15,156	81,327
235	Broadcom Inc.	18,504	88,771
880	Infineon Technologies AG	33,746	82,118
185	Lam Research Corp.	12,954	80,166
740	NVIDIA Corp.	10,574	148,067
145	Qnity Electronics Inc.	13,087	23,680
155	Synopsys Inc.†	73,681	69,141
1,445	Texas Instruments Inc.	281,125	430,711
		458,827	1,003,981
	Specialty Chemicals — 0.4%		
335	Air Products and Chemicals Inc.	91,679	98,215

See accompanying notes to financial statements.

Shares		Cost	Market Value
	COMMON STOCKS (Continued)		
	Telecommunications — 0.2%		
1,225	SK Telecom Co. Ltd., ADR	$ 46,242	$ 39,396
	Transportation — 0.4%		
320	Union Pacific Corp.	79,529	87,040
	TOTAL COMMON STOCKS	12,022,704	21,367,459
Principal Amount			
	U.S. GOVERNMENT OBLIGATIONS — 2.3%		
$ 505,000	U.S. Treasury Bills, 3.628% to 3.714%††, 08/06/26 to 09/17/26	502,384	502,377
	TOTAL INVESTMENTS — 99.6%	$ 12,525,088	21,869,836
	Other Assets and Liabilities (Net) — 0.4%		85,138
	NET ASSETS — 100.0%		$ 21,954,974

† Non-income producing security.
†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt
REIT Real Estate Investment Trust

Gabelli SRI Fund, Inc.

Statement of Assets and Liabilities
June 30, 2026 (Unaudited)

Assets:		
Investments, at value (cost $12,525,088)	$	21,869,836
Cash		4,037
Deposit at brokers		1,716
Receivable for investments sold		7,739
Receivable for Fund shares sold		645
Receivable from Adviser		20,892
Dividends and interest receivable		78,436
Prepaid expenses		49,440
Total Assets		22,032,741
Liabilities:		
Payable for investments purchased		3,357
Payable for Fund shares redeemed		100
Payable for investment advisory fees		17,911
Payable for distribution fees		2,555
Payable for payroll expenses		740
Payable for shareholder communications		23,994
Payable for legal and audit fees		16,549
Payable for custodian fees		6,609
Payable for shareholder services fees		4,025
Other accrued expenses		1,927
Total Liabilities		77,767
Commitments and Contingencies (See Note 3)		
Net Assets (applicable to 1,521,743 shares outstanding)	$	21,954,974
Net Assets Consist of:		
Paid-in capital	$	10,778,634
Total distributable earnings		11,176,340
Net Assets	$	21,954,974
Shares of Capital Stock, each at $0.001 par value:		
Class AAA:		
Net Asset Value, offering, and redemption price per share ($5,659,408 ÷ 398,279 shares outstanding; 500,000,000 shares authorized)	$	14.21
Class A:		
Net Asset Value and redemption price per share ($6,680,305 ÷ 470,759 shares outstanding; 500,000,000 shares authorized)	$	14.19
Maximum offering price per share (NAV ÷ 0.9425, based on maximum sales charge of 5.75% of the offering price)	$	15.06
Class C:		
Net Asset Value and redemption price per share ($42,355 ÷ 3,439 shares outstanding; 500,000,000 shares authorized)	$	12.32
Class I:		
Net Asset Value, offering, and redemption price per share ($9,572,906 ÷ 649,266 shares outstanding; 500,000,000 shares authorized)	$	14.74

Statement of Operations
For the Six Months Ended June 30, 2026 (Unaudited)

Investment Income:		
Dividends (net of foreign withholding taxes of $15,276)	$	233,083
Interest		16,405
Total Investment Income		249,488
Expenses:		
Investment advisory fees		109,194
Distribution fees - Class AAA		6,869
Distribution fees - Class A		8,551
Distribution fees - Class C		247
Legal and audit fees		26,719
Shareholder communications expenses		25,622
Registration expenses		21,250
Custodian fees		9,249
Shareholder services fees		8,828
Directors' fees		8,500
Payroll expenses		1,097
Interest expense		340
Miscellaneous expenses		6,326
Total Expenses		232,792
Less:		
Expense reimbursements by Adviser (See Note 3)		(134,177)
Net Expenses		98,615
Net Investment Income		150,873
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency:		
Net realized gain on investments		1,326,757
Net realized loss on foreign currency transactions		(757)
Net realized gain on investments and foreign currency transactions		1,326,000
Net change in unrealized appreciation/ (depreciation):		
on investments		138,835
on foreign currency translations		(1,744)
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translations		137,091
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency		1,463,091
Net Increase in Net Assets Resulting from Operations	$	1,613,964

See accompanying notes to financial statements.

Gabelli SRI Fund, Inc.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2026 (Unaudited)	Year Ended December 31, 2025
Operations:		
Net investment income	$ 150,873	$ 242,774
Net realized gain on investments and foreign currency transactions	1,326,000	1,731,877
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translations	137,091	1,525,184
Net Increase in Net Assets Resulting from Operations	1,613,964	3,499,835
Distributions to Shareholders:		
Accumulated earnings		
Class AAA	—	(566,507)
Class A	—	(726,704)
Class C	—	(5,862)
Class I	—	(970,884)
Total Distributions to Shareholders	—	(2,269,957)
Capital Share Transactions:		
Class AAA	(272,794)	(436,383)
Class A	(910,106)	(443,064)
Class C	(17,710)	(139,135)
Class I	(651,452)	(798,622)
Net Decrease in Net Assets from Capital Share Transactions	(1,852,062)	(1,817,204)
Redemption Fees	—	1
Net Decrease in Net Assets	(238,098)	(587,325)
Net Assets:		
Beginning of year	22,193,072	22,780,397
End of period	$ 21,954,974	$ 22,193,072

See accompanying notes to financial statements.

Gabelli SRI Fund, Inc.
Financial Highlights

Selected data for a share of capital stock outstanding throughout each period:

		Income (Loss) from Investment Operations			Distributions						Ratios to Average Net Assets/Supplemental Data				
Period Ended December 31	Net Asset Value, Beginning of Year	Net Investment Income(a)	Net Realized and Unrealized Gain (Loss) on Investments	Total from Investment Operations	Net Investment Income	Net Realized Gain on Investments	Total Distributions	Redemption Fees(a)	Net Asset Value, End of Period	Total Return†	Net Assets, End of Period (in 000's)	Net Investment Income	Operating Expenses Before Reimbursement	Operating Expenses Net of Reimbursement(b)	Portfolio Turnover Rate
Class AAA															
2026(c)	$ 13.20	$ 0.09	$ 0.92	$ 1.01	$ —	$ —	$ —	$ —	$ 14.21	7.65%	$ 5,660	1.38%(d)	2.24%(d)	0.90%(d)	11%
2025	12.51	0.15	2.02	2.17	(0.20)	(1.28)	(1.48)	0.00(e)	13.20	17.21	5,522	1.10	2.24	0.90	20
2024(f)	13.45	0.10	0.40	0.50	(0.20)	(1.24)	(1.44)	—	12.51	3.25	5,662	0.96(d)	2.57(d)	0.90(d)	23
2024	12.11	0.17	1.65	1.82	(0.17)	(0.31)	(0.48)	—	13.45	15.67	6,265	1.38	2.59	0.90	27
2023	13.63	0.13	(1.07)	(0.94)	(0.23)	(0.35)	(0.58)	—	12.11	(6.77)	7,818	1.09	2.19	0.90	25
2022	15.25	0.08	0.44	0.52	(0.23)	(1.91)	(2.14)	—	13.63	2.53	9,982	0.52	1.85	0.90	34
2021	10.40	0.19	5.73	5.92	(0.09)	(0.98)	(1.07)	—	15.25	58.17	10,547	1.42	1.91	0.90	18
Class A															
2026(c)	$ 13.19	$ 0.09	$ 0.91	$ 1.00	$ —	$ —	$ —	$ —	$ 14.19	7.58%	$ 6,680	1.38%(d)	2.24%(d)	0.90%(d)	11%
2025	12.49	0.15	2.03	2.18	(0.20)	(1.28)	(1.48)	0.00(e)	13.19	17.31	7,096	1.10	2.24	0.90	20
2024(f)	13.43	0.10	0.40	0.50	(0.20)	(1.24)	(1.44)	—	12.49	3.24	7,142	0.96(d)	2.57(d)	0.90(d)	23
2024	12.10	0.16	1.66	1.82	(0.17)	(0.32)	(0.49)	—	13.43	15.60	7,620	1.33	2.59	0.90	27
2023	13.61	0.13	(1.06)	(0.93)	(0.23)	(0.35)	(0.58)	—	12.10	(6.71)	7,507	1.10	2.19	0.90	25
2022	15.23	0.09	0.43	0.52	(0.23)	(1.91)	(2.14)	—	13.61	2.54	10,647	0.54	1.85	0.90	34
2021	10.39	0.19	5.72	5.91	(0.09)	(0.98)	(1.07)	—	15.23	58.13	11,335	1.41	1.91	0.90	18
Class C															
2026(c)	$ 11.45	$ 0.08	$ 0.79	$ 0.87	$ —	$ —	$ —	$ —	$ 12.32	7.60%	$ 42	1.33%(d)	2.99%(d)	0.90%(d)	11%
2025	10.87	0.12	1.77	1.89	(0.20)	(1.11)	(1.31)	0.00(e)	11.45	17.27	57	1.08	2.99	0.90	20
2024(f)	11.71	0.11	0.33	0.44	(0.20)	(1.08)	(1.28)	—	10.87	3.29	186	1.26(d)	3.33(d)	0.90(d)	23
2024	10.57	0.15	1.43	1.58	(0.17)	(0.27)	(0.44)	—	11.71	15.63	628	1.37	3.34	0.90	27
2023	11.93	0.12	(0.94)	(0.82)	(0.23)	(0.31)	(0.54)	—	10.57	(6.76)	793	1.13	2.94	0.90	25
2022	13.59	0.10	0.38	0.48	(0.23)	(1.91)	(2.14)	—	11.93	2.55	1,679	0.70	2.59	0.90	34
2021	9.35	0.17	5.14	5.31	(0.09)	(0.98)	(1.07)	—	13.59	58.18	3,040	1.44	2.66	0.90	18
Class I															
2026(c)	$ 13.70	$ 0.10	$ 0.94	$ 1.04	$ —	$ —	$ —	$ —	$ 14.74	7.59%	$ 9,573	1.38%(d)	1.99%(d)	0.90%(d)	11%
2025	12.97	0.15	2.11	2.26	(0.20)	(1.33)	(1.53)	0.00(e)	13.70	17.27	9,518	1.09	1.99	0.90	20
2024(f)	13.94	0.10	0.42	0.52	(0.20)	(1.29)	(1.49)	—	12.97	3.23	9,790	0.97(d)	2.32(d)	0.90(d)	23
2024	12.55	0.17	1.72	1.89	(0.17)	(0.33)	(0.50)	—	13.94	15.63	10,043	1.37	2.34	0.90	27
2023	14.11	0.14	(1.11)	(0.97)	(0.23)	(0.36)	(0.59)	—	12.55	(6.73)	10,711	1.09	1.94	0.90	25
2022	15.72	0.08	0.45	0.53	(0.23)	(1.91)	(2.14)	—	14.11	2.52	13,477	0.52	1.60	0.90	34
2021	10.70	0.19	5.90	6.09	(0.09)	(0.98)	(1.07)	—	15.72	58.13	13,618	1.41	1.66	0.90	18

† Total return represents aggregate total return of a hypothetical investment at the beginning of the year and sold at the end of the period including reinvestment of distributions and does not reflect the applicable sales charges. Total return for a period of less than one year is not annualized.

(a) Per share amounts have been calculated using the average shares outstanding method.

(b) The Fund received credits from a designated broker who agreed to pay certain Fund operating expenses. For the year ended December 31, 2025, if credits had not been received, the expense ratio would have been 0.91% for each Class. For other remaining periods presented, there was minimal impact on the expense ratios. For the six months ended June 30, 2026, the Fund did not have such credits.

(c) For the six months ended June 30, 2026, unaudited.

(d) Annualized.

(e) Amount represents less than $0.005 per share.

(f) For the period April 1, 2024 to December 31, 2024.

See accompanying notes to financial statements.

1. Organization. The Gabelli SRI Fund, Inc. (the Fund) was incorporated on March 1, 2007 in Maryland. The Fund is a diversified open-end management investment company registered under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund's primary objective is to seek capital appreciation. The Fund seeks to achieve its objective by investing substantially all, and in any case no less than 80%, of its assets in common stocks and preferred stocks of companies that meet the Fund's guidelines for social responsibility at the time of investment. The Fund commenced investment operations on June 1, 2007. On August 21, 2024, the Board of Directors (the Board) approved a change of the fiscal year end of the Fund from March 31 to December 31, effective as of December 31, 2024.

Gabelli Funds, LLC (the Adviser), with its principal offices located at One Corporate Center, Rye, New York 10580-1422, serves as investment adviser to the Fund. The Adviser makes investment decisions for the Fund and continuously reviews and administers the Fund's investment program and manages the operations of the Fund under the general supervision of the Fund's Board.

2. Significant Accounting Policies. As an investment company, the Fund follows the investment company accounting and reporting guidance, which is part of U.S. generally accepted accounting principles (GAAP) that may require the use of management estimates and assumptions in the preparation of its financial statements. Actual results could differ from those estimates. The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

Security Valuation. The Board has designated the Adviser as the valuation designee (Valuation Designee) under Rule 2a-5. Portfolio securities listed or traded on a nationally recognized securities exchange or traded in the U.S. over-the-counter market for which market quotations are readily available are valued at the last quoted sale price or a market's official closing price as of the close of business on the day the securities are being valued. If there were no sales that day, the security is valued at the average of the closing bid and asked prices or, if there were no asked prices quoted on that day, then the security is valued at the closing bid price on that day. If no bid or asked prices are quoted on such day, the security is valued at the most recently available price or, if the Valuation Designee so determines, by such other method as the Valuation Designee shall determine in good faith to reflect its fair market value. Portfolio securities traded on more than one national securities exchange or market are valued according to the broadest and most representative market, as determined by the Adviser.

Portfolio securities primarily traded on a foreign market are generally valued at the preceding closing values of such securities on the relevant market, but may be fair valued pursuant to procedures established by the Valuation Designee if market conditions change significantly after the close of the foreign market, but prior to the close of business on the day the securities are being valued. Debt obligations for which market quotations are readily available are valued at the average of the latest bid and asked prices. If there were no asked prices quoted on such day, the security is valued using the closing bid price, unless the Valuation Designee determines such amount does not reflect the security's fair value, in which case these securities will be fair valued as determined by the Valuation Designee. Certain securities are valued principally using dealer quotations. Futures contracts are valued at the closing settlement price of the exchange or board of trade on which the applicable contract is traded. OTC futures and options on futures for which market quotations are readily available will be valued by quotations received from a pricing service or, if no quotations are available from a pricing service, by quotations obtained from one of more dealers in the instrument in question by the Adviser.

Securities and assets for which market quotations are not readily available are fair valued as determined by the Valuation Designee. Fair valuation methodologies and procedures may include, but are not limited to: analysis and review of available financial and non-financial information about the company; comparisons with the valuation and changes in valuation of similar securities, including a comparison of foreign securities with the equivalent U.S. dollar value American Depositary Receipt securities at the close of the U.S. exchange; and evaluation of any other information that could be indicative of the value of the security.

The inputs and valuation techniques used to measure fair value of the Fund's investments are summarized into three levels as described in the hierarchy below:

- Level 1 — unadjusted quoted prices in active markets for identical securities;
- Level 2 — other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 — significant unobservable inputs (including the Board's determinations as to the fair value of investments).

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in the aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The summary of the Fund's investments in securities by inputs used to value the Fund's investments as of June 30, 2026 is as follows:

	Valuation Inputs		
	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Total Market Value at 06/30/26
INVESTMENTS IN SECURITIES:			
ASSETS (Market Value):			
Common Stocks (a)	$ 21,367,459	—	$ 21,367,459
U.S. Government Obligations	—	$ 502,377	502,377
TOTAL INVESTMENTS IN SECURITIES – ASSETS	$ 21,367,459	$ 502,377	$ 21,869,836

(a) Please refer to the Schedule of Investments for the industry classifications of these portfolio holdings.

General. The Fund uses recognized industry pricing services – approved by the Board and unaffiliated with the Adviser – to value most of its securities, and uses broker quotes provided by market makers of securities not valued by these and other recognized pricing sources. Several different pricing feeds are received to value domestic equity securities, international equity securities, preferred equity securities, and fixed income securities. The data within these feeds are ultimately sourced from major stock exchanges and trading systems where these securities trade. The prices supplied by external sources are checked by obtaining quotations or actual transaction prices from market participants. If a price obtained from the pricing source is deemed unreliable, prices will be sought from another pricing service or from a broker/dealer that trades that security or similar securities.

Fair Valuation. Fair valued securities may be common or preferred equities, warrants, options, rights, or fixed income obligations. Where appropriate, Level 3 securities are those for which market quotations are not available, such as securities not traded for several days, or for which current bids are not available, or which are restricted as to transfer. When fair valuing a security, factors to consider include recent prices of comparable securities that are publicly traded, reliable prices of securities not publicly traded, the use of valuation models, current analyst reports, valuing the income or cash flow of the issuer, or cost if the preceding factors do not apply. A significant change in the unobservable inputs could result in a lower or higher value in Level 3 securities. The circumstances of Level 3 securities are frequently monitored to determine if fair valuation measures continue to apply.

The Adviser reports quarterly to the Board the results of the application of fair valuation policies and procedures. These may include backtesting the prices realized in subsequent trades of these fair valued securities to fair values previously recognized.

Investments in other Investment Companies. The Fund may invest, from time to time, in shares of other investment companies (or entities that would be considered investment companies but are excluded from the definition pursuant to certain exceptions under the 1940 Act) (the Acquired Funds) in accordance with the 1940 Act and related rules. Shareholders in the Fund would bear the pro rata portion of the periodic expenses of the Acquired Funds in addition to the Fund's expenses. During the six months ended June 30, 2026, the Fund did not invest in Acquired Funds.

Securities Sold Short. The Fund may enter into short sale transactions. Short selling involves selling securities that may or may not be owned and, at times, borrowing the same securities for delivery to the purchaser, with an obligation to replace such borrowed securities at a later date. The proceeds received from short sales are recorded as liabilities and the Fund records an unrealized gain or loss to the extent of the difference between the proceeds received and the value of an open short position on the day of determination. The Fund records a realized gain or loss when the short position is closed out. By entering into a short sale, the Fund bears the market risk of an unfavorable change in the price of the security sold short. Dividends on short sales are recorded as an expense by the Fund on the ex-dividend date and interest expense is recorded on the accrual basis. The broker retains collateral for the value of the open positions, which is adjusted periodically as the value of the position fluctuates.

Foreign Currency Translations. The books and records of the Fund are maintained in U.S. dollars. Foreign currencies, investments, and other assets and liabilities are translated into U.S. dollars at current exchange rates. Purchases and sales of investment securities, income, and expenses are translated at the exchange rate prevailing on the respective dates of such transactions. Unrealized gains and losses that result from changes in foreign exchange rates and/or changes in market prices of securities have been included in unrealized appreciation/depreciation on investments and foreign currency translations. Net realized foreign currency gains and losses resulting from changes in exchange rates include foreign currency gains and losses between trade date and settlement date on investment securities transactions, foreign currency transactions, and the difference between the amounts of interest and dividends recorded on the books of the Fund and the amounts actually received. The portion of foreign currency gains and losses related to fluctuation in exchange rates between the initial purchase trade date and subsequent sale trade date is included in realized gain/(loss) on investments.

Foreign Securities. The Fund may directly purchase securities of foreign issuers. Investing in securities of foreign issuers involves special risks not typically associated with investing in securities of U.S. issuers. The risks include possible revaluation of currencies, the inability to repatriate funds, less complete financial information about companies, and possible future adverse political and economic developments. Moreover, securities of many foreign issuers and their markets may be less liquid and their prices more volatile than securities of comparable U.S. issuers.

Foreign Taxes. The Fund may be subject to foreign taxes on income, gains on investments, or currency repatriation, a portion of which may be recoverable. The Fund will accrue such taxes and recoveries as applicable, based upon its current interpretation of tax rules and regulations that exist in the markets in which it invests.

Restricted Securities. The Fund may invest up to 15% of its net assets in securities for which the markets are restricted. Restricted securities include securities whose disposition is subject to substantial legal or contractual restrictions. The sale of restricted securities often requires more time and results in higher brokerage charges or dealer discounts and other selling expenses than the sale of securities eligible for trading on national securities exchanges or in the over-the-counter markets. Restricted securities may sell at a price lower than similar securities that are not subject to restrictions on resale. Securities freely saleable among qualified institutional investors under special rules adopted by the SEC may be treated as liquid if they satisfy liquidity standards established by the Board. The continued liquidity of such securities is not as well assured as that of publicly traded securities, and accordingly the Board will monitor their liquidity. At June 30, 2026, the Fund did not hold any restricted securities.

Securities Transactions and Investment Income. Securities transactions are accounted for on the trade date with realized gain/(loss) on investments determined by using the identified cost method. Interest income (including amortization of premium and accretion of discount) is recorded on an accrual basis. Premiums and discounts on debt securities are amortized using the effective yield to maturity method or amortized to earliest call date, if applicable. Dividend income is recorded on the ex-dividend date, except for certain dividends from foreign securities that are recorded as soon after the ex-dividend date as the Fund becomes aware of such dividends. The Fund owns real estate investment trusts (REITs), and the distributions received from REITs may be classified as dividends, capital gains, or return of capital.

Determination of Net Asset Value and Calculation of Expenses. Certain administrative expenses are common to, and allocated among, various affiliated funds. Such allocations are made on the basis of the Fund's average net assets or other criteria directly affecting the expenses as determined by the Adviser pursuant to procedures established by the Board.

In calculating the NAV per share of each class, investment income, realized and unrealized gains and losses, redemption fees, and expenses other than class specific expenses are allocated daily to each class of shares based upon the proportion of net assets of each class at the beginning of each day. Distribution expenses are borne solely by the class incurring the expense.

Distributions to Shareholders. Distributions to shareholders are recorded on the ex-dividend date. Distributions to shareholders are based on income and capital gains as determined in accordance with federal income tax regulations, which may differ from income and capital gains as determined under GAAP. These differences are primarily due to differing treatments of income and gains on various investment securities and foreign currency transactions held by the Fund, timing differences, and differing characterizations of distributions made by the Fund. Distributions from net investment income for federal income tax purposes include net realized gains on foreign currency transactions. These book/tax differences are either temporary or permanent in nature. To the extent these differences are permanent, adjustments are made to the appropriate capital accounts in the period when the differences arise. These reclassifications have no impact on the NAV of the Fund.

The tax character of distributions paid during the year ended December 31, 2025 was as follows:

Distributions paid from:		
Ordinary income	$	296,321
Net long term capital gains		1,973,636
Total distributions paid	$	2,269,957

Provision for Income Taxes. The Fund intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended (the Code). It is the policy of the Fund to comply with the requirements of the Code applicable to regulated investment companies and to distribute substantially all of its net investment company taxable income and net capital gains. Therefore, no provision for federal income taxes is required.

The following summarizes the tax cost of investments and the related net unrealized appreciation at June 30, 2026:

	Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation
Investments	$12,738,883	$9,790,420	$(659,467)	$9,130,953

The Fund is required to evaluate tax positions taken or expected to be taken in the course of preparing the Fund's tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Income tax and related interest and penalties would be recognized by the Fund as tax expense in the Statement of Operations if the tax positions were deemed not to meet the more-likely-than-not threshold. During the six months ended June 30, 2026, the Fund did not incur any income tax, interest, or penalties. As of June 30, 2026, the Adviser has reviewed all open tax years and concluded that there was no impact to the Fund's net assets or results of operations. The Fund's federal and state tax returns for the prior three fiscal years remain open, subject to examination. On an ongoing basis, the Adviser will monitor the Fund's tax positions to determine if adjustments to this conclusion are necessary.

3. Investment Advisory Agreement and Other Transactions. The Fund has entered into an investment advisory agreement (the Advisory Agreement) with the Adviser which provides that the Fund will pay the Adviser a fee, computed daily and paid monthly, at the annual rate of 1.00% of the value of its average daily net assets. In accordance with the Advisory Agreement, the Adviser provides a continuous investment program for the Fund's portfolio, oversees the administration of all aspects of the Fund's business and affairs, and pays the compensation of all Officers and Directors of the Fund who are affiliated persons of the Adviser.

The Adviser amended its contractual agreement with respect to each share class of the Fund to waive its investment advisory fees and/or to reimburse expenses to the extent necessary to maintain the annualized total operating expenses of the Fund (excluding brokerage costs, acquired fund fees and expenses, interest, taxes, and extraordinary expenses) until at least April 30, 2027 at no more than 0.90% of the value of the Fund's average daily net assets for each share class of the Fund. During the six months ended June 30, 2026, the Adviser reimbursed the Fund in the amount of $134,177. In addition, the Fund has agreed, during the three year period following any waiver or reimbursement by the Adviser, to repay such amount to the extent, that after giving effect to the repayment, such adjusted annualized total operating expenses of the Fund would not exceed 0.90% of the value of the Fund's average daily net assets for each share class of the Fund. The arrangement is renewable annually. At June 30, 2026, the cumulative amount which the Fund may repay the Adviser, subject to the terms above, is $1,194,413:

For the twelve months ended December 31, 2023 expiring December 31, 2026.	$	368,830
For the twelve months ended December 31, 2024 expiring December 31, 2027		419,769
For the twelve months ended December 31, 2025 expiring December 31, 2028		271,637
For the six months ended June 30, 2026 expiring December 31, 2029		134,177
	$	1,194,413

4. Distribution Plan. The Fund's Board has adopted a distribution plan (the Plan) for each class of shares, except for Class I Shares, pursuant to Rule 12b-1 under the 1940 Act. Under the Class AAA, Class A, and Class C Share Plans, payments are authorized to G.distributors, LLC (the Distributor), an affiliate of the Adviser, at annual rates of 0.25%, 0.25%, and 1.00%, respectively, of the average daily net assets of those classes, the annual limitations under each Plan. Such payments are accrued daily and paid monthly.

5. Portfolio Securities. Purchases and sales of securities during the six months ended June 30, 2026, other than short term securities and U.S. Government obligations, aggregated $2,247,131 and $4,296,507, respectively.

6. Transactions with Affiliates and Other Arrangements. During the six months ended June 30, 2026, the Fund paid $263 in brokerage commissions on security trades to G.research, LLC, an affiliate of the Adviser. Additionally, the Distributor retained a total of $148 from investors representing commissions (sales charges and underwriting fees) on sales and redemptions of Fund shares.

The cost of calculating the Fund's NAV per share is a Fund expense pursuant to the Advisory Agreement. Under the sub-administration agreement with Bank of New York Mellon, the fees paid include the cost of calculating the Fund's NAV. The Fund reimburses the Adviser for this service. The Adviser did not seek a reimbursement during the six months ended June 30, 2026.

The Corporation pays retainer and per meeting fees to Directors not affiliated with the Adviser, plus specified amounts to the Lead Director and Audit Committee Chairman. Directors are also reimbursed for out of pocket expenses incurred in attending meetings. Directors who are directors or employees of the Adviser or an affiliated company receive no compensation or expense reimbursement from the Corporation.

As per the approval of the Board, the Fund is allocated a portion of the Chief Compliance Officer's compensation cost. For the six months ended June 30, 2026, the Fund paid or accrued $1,097 in chief compliance officer compensation in the Statement of Operations.

7. Line of Credit. The Fund participates in an unsecured and uncommitted line of credit, which expires on March 31, 2027 and may be renewed annually, of up to $200,000,000 under which it may borrow up to 10% of its net assets from the bank for temporary borrowing purposes. Borrowings under this arrangement bear interest at a floating rate equal to the higher of the Overnight Federal Funds Rate plus 135 basis points or the Overnight Bank Funding Rate plus 135 basis points in effect on that day. This amount, if any, would be included in "Interest expense" in the Statement of Operations. During the six months ended June 30, 2026, there were no borrowings under the line of credit.

8. Capital Stock. The Fund offers three classes of shares – Class AAA Shares, Class A Shares, and Class I Shares. Class AAA and Class I Shares are offered without a sales charge. Class A Shares are subject to a maximum front-end sales charge of 5.75%. Effective January 27, 2020, the Fund's Class AAA, Class A, and Class C Shares were "closed to purchases from new investors". "Closed to purchases from new investors" means (i) with respect to the Class AAA and Class A Shares, no new investors may purchase shares of such classes, but existing shareholders may continue to purchase additional shares of such classes after the Effective Date, and (ii) with respect to Class C Shares, neither new investors nor existing shareholders may purchase any additional shares of such class 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 Prospectus. Additionally on the Effective Date, Class I Shares of the Fund became available to investors with a minimum initial investment amount of $1,000 and purchasing shares directly through the Distributor, or investors purchasing Class I Shares through brokers or financial intermediaries that have entered into selling agreements with the Distributor specifically with respect to Class I Shares.

The Fund imposes a redemption fee of 2.00% on all classes of shares that are redeemed or exchanged on or before the seventh day after the date of a purchase. The redemption fee is deducted from the proceeds otherwise payable to the redeeming shareholders and is retained by the Fund as an increase in paid-in capital. The redemption fees retained by the Fund during the six months ended June 30, 2026 and the year ended December 31, 2025, if any, can be found in the Statement of Changes in Net Assets under Redemption Fees.

Transactions in shares of capital stock were as follows:

	Six Months Ended June 30, 2026 (Unaudited)		Year Ended December 31, 2025	
	Shares	**Amount**	**Shares**	**Amount**
Class AAA				
Shares sold	2,441	$ 32,463	3,590	$ 47,999
Shares issued upon reinvestment of distributions	—	—	41,427	552,639
Shares redeemed	(22,379)	(305,257)	(79,329)	(1,037,021)
Net decrease	(19,938)	$ (272,794)	(34,312)	$ (436,383)
Class A				
Shares sold	2,408	$ 31,751	11,324	$ 149,145
Shares issued upon reinvestment of distributions	—	—	52,469	698,894
Shares redeemed	(69,858)	(941,857)	(97,242)	(1,291,103)
Net decrease	(67,450)	$ (910,106)	(33,449)	$ (443,064)
Class C				
Shares issued upon reinvestment of distributions	—	—	507	$ 5,862
Shares redeemed	(1,534)	$ (17,710)	(12,668)	(144,997)
Net decrease	(1,534)	$ (17,710)	(12,161)	$ (139,135)
Class I				
Shares sold	7,178	$ 100,022	6,231	$ 84,970
Shares issued upon reinvestment of distributions	—	—	69,335	959,591
Shares redeemed	(52,655)	(751,474)	(135,360)	(1,843,183)
Net decrease	(45,477)	$ (651,452)	(59,794)	$ (798,622)

ReFlow Services, LLC The Fund may participate in the ReFlow Services, LLC liquidity program (ReFlow), which is designed to provide an alternative liquidity source for funds experiencing redemptions. To pay cash to shareholders who redeem their shares on a given day, a fund typically must hold cash in its portfolio, liquidate portfolio securities, or borrow money. ReFlow provides participating funds with another source of cash by standing ready to purchase shares from a fund up to the amount of the fund's net redemptions on a given day, cumulatively limited to 3% of the outstanding voting shares of a fund. ReFlow generally redeems those shares (in cash or in-kind) when the Fund experiences net sales, at the end of a maximum holding period determined by ReFlow, at other times at ReFlow's discretion, or at the direction of the participating fund. In return for this service, a participating fund will pay a fee to ReFlow at a rate determined by a daily auction with other participating mutual funds. This fee, if any, is shown in the Statement of Operations.

During the six months ended June 30, 2026, the Fund did not utilize ReFlow.

9. Indemnifications. The Fund enters into contracts that contain a variety of indemnifications. The Fund's maximum exposure under these arrangements is unknown. However, the Fund has not had prior claims or losses pursuant to these contracts. Management has reviewed the Fund's existing contracts and expects the risk of loss to be remote.

10. Segment Reporting. The Fund's Principal Executive Officer and Principal Financial Officer act as the Fund's chief operating decision maker (CODM), as defined in ASC Topic 280, assessing performance and making decisions about resource allocation. The CODM has determined that the Fund has a single operating segment based on the fact that the CODM monitors the operating results of the Fund as a whole and the Fund's long-term strategic asset allocation is guided by the Fund's investment objective and principal investment strategies, and executed by the Fund's portfolio management team, comprised of investment professionals employed by the Adviser. The financial information provided to and reviewed by the CODM is consistent with that presented in the Fund's Schedule of Investments, Statements of Operations and Changes in Net Assets and Financial Highlights.

11. Subsequent Events. Management has evaluated the impact on the Fund of all subsequent events occurring through the date the financial statements were issued and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

Gabelli Funds and Your Personal Privacy

Who are we?

The Gabelli Funds are investment companies registered with the Securities and Exchange Commission under the Investment Company Act of 1940. We are managed by Gabelli Funds, LLC, which is affiliated with GAMCO Investors, Inc., a publicly held company with subsidiaries and affiliates that provide investment advisory services for a variety of clients.

What kind of non-public information do we collect about you if you become a fund shareholder?

If you apply to open an account directly with us, you will be giving us some non-public information about yourself. The non-public information we collect about you is:

- *Information you give us on your application form.* This could include your name, address, telephone number, social security number, bank account number, and other information.
- *Information about your transactions with us, any transactions with our affiliates, and transactions with the entities we hire to provide services to you.* This would include information about the shares that you buy or redeem. If we hire someone else to provide services — like a transfer agent — we will also have information about the transactions that you conduct through them.

What information do we disclose and to whom do we disclose it?

We do not disclose any non-public personal information about our customers or former customers to anyone other than our affiliates, our service providers who need to know such information, and as otherwise permitted by law. If you want to find out what the law permits, you can read the privacy rules adopted by the Securities and Exchange Commission. They are in volume 17 of the Code of Federal Regulations, Part 248. The Commission often posts information about its regulations on its website, www.sec.gov.

What do we do to protect your personal information?

We restrict access to non-public personal information about you to the people who need to know that information in order to provide services to you or the fund and to ensure that we are complying with the laws governing the securities business. We maintain physical, electronic, and procedural safeguards to keep your personal information.

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GABELLI SRI FUND, INC.

Semiannual Report
June 30, 2026