GABELLI INT'L GROWTH FUND

GABELLI

QUARTER END
September 30, 2026

STRATEGY OVERVIEW

- The Gabelli International Growth Fund is a diversified, open-end investment company which seeks to provide long-term capital appreciation.
- The Fund seeks to invest in companies that have the potential to grow faster than other companies in their respective equity markets and are priced at attractive valuation levels.
- The Fund invests primarily in equity securities of established companies in the developed markets outside the United States.

PORTFOLIO HIGHLIGHTS

Total Net Assets	$18 million
NAV (Class AAA)	$24.71
Inception Date	6/30/95

Minimum initial investment is $1,000.

Share Class	Symbol
Class AAA	GIGRX
Class A	GAIGX
Class C	GCIGX
Class I	GIIGX

PORTFOLIO MANAGEMENT



Caesar Bryan
Portfolio Manager

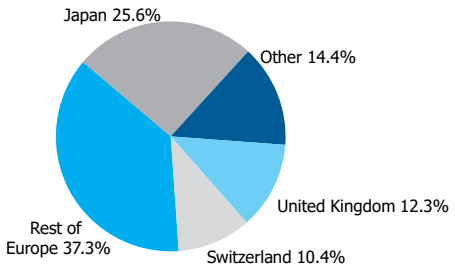
- **Bachelor of Law** University of Southampton, UK
- Fund manager since Inception

PERFORMANCE STATISTICS

	Return	Std Dev	Beta	Alpha	Capture Ratio		R-Squared
GIGRX	6.46%	15.83%	0.95	-1.81%	91.7↑	10.3.2↓	81.53
MSCI EAFE Index	9.60%	15.04%	-	-	-		-

Ten Year Period ending September 30, 2026

GEOGRAPHIC DIVERSIFICATION



INDUSTRY BREAKDOWN

Industrials	21.8%
Consumer Discretionary	16.0%
Materials	15.9%
Health Care	12.3%
Information Technology	11.4%
Financials	8.5%
Consumer Staples	6.9%
Semiconductors	2.7%
Aerospace & Defense	1.7%

TOP TEN HOLDINGS

Agnico Eagle Mines	5.1%
Richemont	4.6%
ASML	4.4%
Investor	4.1%
Murata	4.0%
Astrazeneca	4.0%
Wheaton	3.7%
Hermes	3.4%
L'Oreal	3.2%
Rio Tintio	3.1%
Total % of Top Ten	39.6%

MARKET CAPITALIZATION

Large-Cap > $12 Bil.	97%
Mid-Cap 3.0 Bil. - 12 $Bil.	3%
Small-Cap < $3 Bil.	0.0%

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.

*Effective February 11, 2020, the GAMCO International Growth Fund changed its name to "The Gabelli International Growth Fund."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.

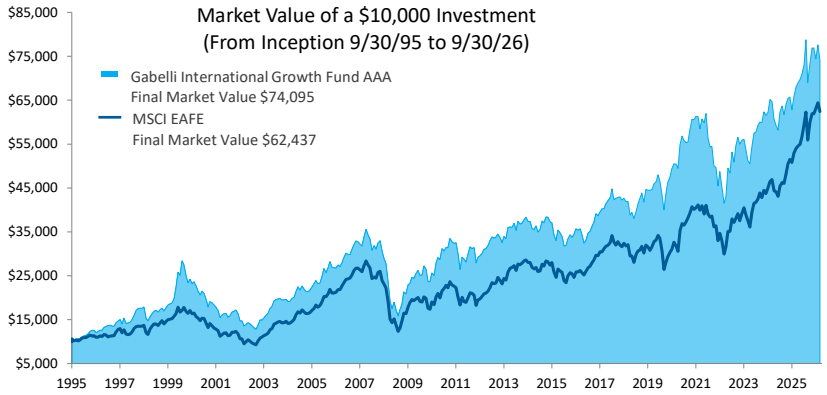
Standard deviation is a statistical measure of the volatility of a fund's returns. Beta measures a fund's risk relative to its benchmark which, by definition, has a beta of 1.00. If a fund's beta is less than 1.00, the fund is considered less risky than the market. Alpha is a measure of a fund's actual 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/

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



The chart above reflects an investment of $10,000 from June 30, 1995 to September 30, 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 International Growth Fund's prospectus dated April 30, 2026, the Fund's expense ratio was 0.75%.

AVERAGE ANNUAL RETURNS AS OF 9/30/26

	1 Yr	5 Yr	10 Yr	15 Yr	Inception
Class AAA	9.07%	2.95%	6.46%	6.36%	6.26%
Class A	9.06%	2.05%	5.59%	5.79%	6.04%
Class C	8.28%	1.28%	4.81%	5.00%	5.31%
Class I	9.37%	3.21%	6.88%	6.87%	6.54%
MSCI EAFE Index	16.24%	9.87%	9.60%	9.02%	6.49%
LOAD ADJUSTED					
Class A	2.79%	0.85%	4.97%	5.37%	5.84%
Class C	7.28%	1.28	4.81%	5.00%	5.31[1]%

	Class AAA	Class A	Class C	Class I
Gross Expense Ratio[1]	2.56%	2.56%	3.31%	2.31%
Expense Ratio after Reimbursement from Adviser[2]	0.75%	0.75%	1.50%	0.50%
Maximum Sales Charge	None	5.75%	1.00%	None

[1]Expense ratio based on prospectus dated April 30, 2026.
[2] Net expense ratio after reimbursement by the Adviser.
Good through April 30, 2027 unless terminated early by the Fund's Board of Directors

TOTAL RETURN PERFORMANCE HISTORY

	Class AAA Shares	Lipper Int'l Large-Cap Growth Fund Avg.	MSCI EAFE INDEX
2026 YTD	4.5%	7.4%	10.8%
2025	-2.6%	15.3%	21.9%
2024	7.0%	13.4%	13.0%
2023	14.0%	16.0%	18.9%
2022	-21.8%	-22.2%	-14.0%
2021	9.0%	8.5%	11.8%
2020	18.5%	21.2%	8.3%
2019	24.5%	26.7%	22.0%
2018	-11.0%	-14.3%	-13.8%
2017	29.3%	27.5%	25.0%
2016	-2.4%	-1.1%	1.0%
2015	-2.9%	-0.7%	-0.8%
2014	-5.5%	-3.6%	-4.9%
2013	12.1%	17.9%	22.8%
2012	17.4%	9.9%	17.3%
2011	-10.0%	-11.9%	-12.1%
2010	19.2%	13.2%	7.8%
2009	38.0%	41.6%	31.8%
2008	-43.2%	-46.9%	-43.4%
2007	10.9%	15.4%	11.2%
2006	21.2%	24.0%	26.3%
2005	10.5%	15.3%	13.5%
2004	16.8%	16.6%	20.3%
2003	30.7%	34.7%	38.6%
2002	-14.1%	-16.7%	-15.9%
2001	-23.7%	-21.7%	-21.4%
2000	-16.5%	-15.6%	-14.2%
1999	52.4%	40.9%	27.0%
1998	17.4%	13.0%	20.0%
1997	7.3%	5.5%	1.8%
1996	22.1%	14.4%	6.1%
1995*	9.9%	6.1%	8.4%

*From Inception 6/30/95

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 June 30, 1995. 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 December 17, 2000, and Class I Shares on January 11, 2008. The actual performance for Class 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) EAFE Index is a composite of common stocks from Europe, Australia, Asia and the Far East. The Lipper International Fund Average reflects the average performance of mutual funds classified in this particular category. These Indices are unmanaged indicators of stock market performance, their returns do not reflect any fees, expenses, or sales charges, and they are not available for direct deposit.

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.

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