

**GAMCO Global Gold, Natural Resources & Income Trust**  
**Schedule of Investments — December 31, 2022**

<u>Shares</u>		<u>Cost</u>	<u>Market Value</u>	<u>Shares</u>		<u>Cost</u>	<u>Market Value</u>
<b>COMMON STOCKS — 81.8%</b>							
<b>Energy and Energy Services — 35.3%</b>							
40,100	APA Corp.(a)	\$ 2,804,306	\$ 1,871,868	1,974,674	Gold Road Resources Ltd. . . . .	\$ 1,721,150	\$ 2,272,132
165,000	Baker Hughes Co.	6,935,455	4,872,450	689,000	K92 Mining Inc.†	4,884,736	3,902,976
219,000	BP plc, ADR(a)	8,724,400	7,649,670	310,000	Karora Resources Inc.†	1,502,635	1,064,623
160,048	Chevron Corp.(a)	27,454,431	28,727,015	1,161,000	Kinross Gold Corp.	8,752,116	4,748,490
110,000	ConocoPhillips(a)	12,372,255	12,980,000	420,000	Lundin Gold Inc.	3,541,143	4,103,841
131,100	Coterra Energy Inc.(a)	3,738,774	3,221,127	99,500	MAG Silver Corp.†	1,789,398	1,555,185
114,000	Devon Energy Corp.	7,707,540	7,012,140	571,518	Newcrest Mining Ltd.	11,927,137	8,031,396
24,000	Diamondback Energy Inc.	3,551,915	3,282,720	548,100	Newmont Corp.(a)	39,042,053	25,870,320
389,000	Eni SpA	6,852,646	5,532,357	2,771,626	Northern Star Resources Ltd.	18,575,493	20,587,842
97,000	EOG Resources Inc.(a)	12,325,195	12,563,440	672,900	Osisko Gold Royalties Ltd.	9,087,140	8,121,903
355,400	Exxon Mobil Corp.(a)	35,418,019	39,200,620	999,900	Osisko Mining Inc.†	3,315,560	2,584,675
143,000	Halliburton Co.(a)	4,842,470	5,627,050	1,969,700	Perseus Mining Ltd.	2,729,436	2,829,658
24,500	Hess Corp.	3,030,895	3,474,590	295,000	Rio Tinto plc, ADR(a)	24,184,950	21,004,000
312,008	Kinder Morgan Inc.(a)	5,451,832	5,641,105	39,000	Royal Gold Inc.	4,165,075	4,396,080
168,000	Marathon Oil Corp.	3,691,834	4,547,760	400,000	SilverCrest Metals Inc.†	3,651,240	2,400,000
90,594	Marathon Petroleum Corp.			924,032	SSR Mining Inc.	15,093,339	14,479,582
	(a)	9,288,557	10,544,236	372,500	Victoria Gold Corp.†	5,087,781	1,967,042
74,780	Occidental Petroleum Corp.			742,900	Wesdome Gold Mines Ltd.†	7,441,543	4,104,056
	(a)	5,126,107	4,710,392	1,244,716	Westgold Resources Ltd.†	1,857,089	741,532
56,000	ONEOK Inc.(a)	3,642,637	3,679,200	546,450	Wheaton Precious Metals Corp.(a)	25,257,116	21,355,266
88,500	Phillips 66(a)	10,223,351	9,211,080	1,193,500	Yamana Gold Inc.	6,380,154	6,623,925
44,400	Pioneer Natural Resources Co.	10,736,034	10,140,516			<u>393,051,908</u>	<u>326,413,602</u>
232,500	Schlumberger Ltd.(a)	13,352,807	12,429,450		<b>TOTAL COMMON STOCKS .</b>	<u>643,454,620</u>	<u>574,252,927</u>
289,000	Shell plc, ADR(a)	16,783,916	16,458,550		<b>EXCHANGE TRADED FUNDS — 0.1%</b>		
144,500	Suncor Energy Inc.(a)	5,902,713	4,584,985		<b>Financial Services — 0.1%</b>		
183,500	The Williams Companies Inc.(a)	7,821,690	6,037,150	100	Energy Select Sector SPDR ETF	7,752	8,747
256,300	TotalEnergies SE, ADR(a)	15,309,797	15,911,104	11,100	Utilities Select Sector SPDR Fund	763,744	782,550
62,500	Valero Energy Corp.(a)	7,313,136	7,928,750	100	VanEck Gold Miners ETF	3,028	2,866
		<u>250,402,712</u>	<u>247,839,325</u>			<u>774,524</u>	<u>794,163</u>
					<b>TOTAL EXCHANGE TRADED FUNDS .</b>	<u>774,524</u>	<u>794,163</u>
<b>Metals and Mining — 46.5%</b>							
302,280	Aclara Resources Inc.†	425,646	71,440		<b>Principal Amount</b>		
313,392	Agnico Eagle Mines Ltd.	19,096,121	16,293,250		<b>CONVERTIBLE CORPORATE BONDS — 0.2%</b>		
1,200,000	Alamos Gold Inc., Cl. A(a)	10,229,250	12,132,000		<b>Metals and Mining — 0.2%</b>		
582,500	Artemis Gold Inc.†	3,255,235	1,888,608	\$ 1,300,000	Fortuna Silver Mines Inc., 4.650%, 10/31/24	1,300,000	1,310,400
2,537,000	B2Gold Corp.(a)	11,845,620	9,057,090				
1,138,519	Barrick Gold Corp.(a)	26,904,379	19,559,757		<b>CORPORATE BONDS — 0.7%</b>		
334,100	BHP Group Ltd., ADR(a)	20,709,884	20,730,905		<b>Metals and Mining — 0.7%</b>		
3,286,500	De Grey Mining Ltd.†	3,236,722	2,875,333	2,000,000	Hecla Mining Co., 7.250%, 02/15/28	1,994,858	1,972,362
425,000	Dundee Precious Metals Inc.	1,878,297	2,043,390	2,000,000	IAMGOLD Corp., 5.750%, 10/15/28(b)	2,000,000	1,556,151
620,000	Eldorado Gold Corp.†	6,238,804	5,183,200				
813,241	Endeavour Mining plc	20,035,335	17,406,000				
320,000	Equinox Gold Corp.†	2,561,820	1,049,600				
2,749,000	Evolution Mining Ltd.	7,454,663	5,577,537				
203,600	Franco-Nevada Corp.(a)	31,079,750	27,787,328				
485,300	Freeport-McMoRan Inc.(a)	21,507,474	18,441,400				
327,659	Fresnillo plc	6,606,624	3,572,240				

See accompanying notes to financial statements.

# GAMCO Global Gold, Natural Resources & Income Trust

## Schedule of Investments (Continued) — December 31, 2022

Principal Amount	Cost	Market Value	Geographic Diversification	% of Total Investments*	Market Value
<b>CORPORATE BONDS (Continued)</b>					
<b>Metals and Mining (Continued)</b>					
\$ 1,500,000			North America .....	78.4%	\$ 550,781,892
			Europe .....	12.0	84,033,122
			Asia/Pacific .....	9.1	63,646,335
			Latin America .....	0.5	3,572,240
	\$ 1,244,189	\$ 1,318,701	Total Investments — Long Positions	100.0%	\$ 702,033,589
	<u>5,239,047</u>	<u>4,847,214</u>			
	<b>TOTAL CORPORATE BONDS</b>	<b>5,239,047</b>	<b>4,847,214</b>		
<b>U.S. GOVERNMENT OBLIGATIONS — 17.2%</b>					
121,510,000			North America .....	(5.4)%	\$ (38,322,796)
			Europe .....	(0.1)	(628,899)
			Total Investments — Short Positions	(5.5)%	\$ (38,951,695)
	120,800,676	120,828,885			
<b>TOTAL INVESTMENTS BEFORE OPTIONS WRITTEN — 100.0%</b>					
	<u>\$ 771,568,867</u>	702,033,589			
<b>OPTIONS WRITTEN — (5.5)%</b>					
					(38,951,695)
<b>Other Assets and Liabilities (Net)</b>					
					19,662,950
<b>PREFERRED SHARES</b>					
					(85,410,575)
<b>NET ASSETS — COMMON SHARES</b>					
					<u>\$ 597,334,269</u>
<b>NET ASSET VALUE PER COMMON SHARE</b>					
					<u>\$ 3.87</u>

\* Total investments exclude options written.

- (a) Securities, or a portion thereof, with a value of \$233,784,249 were deposited with the broker as collateral for options written.
- (b) Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (c) At December 31, 2022, \$69,560,000 of the principal amount was pledged as collateral for options written.

† Non-income producing security.

†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt

As of December 31, 2022, options written outstanding were as follows:

Description	Counterparty	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Market Value
<b>OTC Call Options Written — (4.5)%</b>						
Agnico Eagle Mines Ltd.	Pershing LLC	380	USD 1,975,620	USD 65.00	01/20/23	\$ 997
Agnico Eagle Mines Ltd.	Pershing LLC	400	USD 2,079,600	USD 70.00	01/20/23	180
Agnico Eagle Mines Ltd.	Pershing LLC	1,534	USD 7,975,266	USD 64.00	05/19/23	282,858
Agnico Eagle Mines Ltd.	Pershing LLC	820	USD 4,263,180	USD 63.50	08/18/23	267,539
Alamos Gold Inc., Cl. A	Pershing LLC	4,000	USD 4,044,000	USD 10.00	01/20/23	184,757
Alamos Gold Inc., Cl. A	Pershing LLC	5,000	USD 5,055,000	USD 8.50	03/17/23	938,252
Alamos Gold Inc., Cl. A	Pershing LLC	3,000	USD 3,033,000	USD 10.00	06/16/23	435,314
APA Corp.	Pershing LLC	126	USD 588,168	USD 50.00	01/20/23	11,037
APA Corp.	Pershing LLC	150	USD 700,200	USD 50.00	03/17/23	46,868

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