

Prospectus Summary

Fund Structure:	Listed CEF
Term:	Perpetual
Suitability Minimum:	No Restrictions
Initial N-2 Filing Date:	8/15/2025
1940 Act Registered:	Yes
1933 Act Registered:	No
Adviser:	Gabelli Funds, LLC
Sub-Adviser(s):	None
Investment Consultant:	None
New Entrant:	No
Predecessor Fund/Seed Capital:	Unknown
Asset Class:	Specialty/Other
Objective:	The primary investment objective of the Fund is current income, with a secondary objective of capital appreciation. Under normal market conditions, the Fund will invest at least 80% of its net assets plus borrowings for investment purposes in preferred securities. The Fund's preferred securities investments may include traditional preferred securities; hybrid preferred securities that have investment and economic characteristics of both preferred stock and debt securities; floating-rate and fixed-to-floating rate preferred securities; and contingent capital securities (CoCos). Under normal market conditions, the Fund may invest up to 20% of its assets in common stocks. The Fund may invest up to 100% of its total assets in securities of non-U.S. issuers, including up to 25% of its total assets in securities issued by companies domiciled in emerging market countries, and up to 50% of its total assets in non-U.S. dollar-denominated securities. The Fund may invest up to 10% of its total assets in fixed-income nonconvertible securities rated below investment grade by recognized statistical rating agencies or unrated securities of comparable quality. The Fund may invest without limit in securities of companies for which a tender or exchange offer has been made or announced and in securities of companies for which a merger, consolidation, liquidation or reorganization proposal has been announced. The Fund may purchase or sell, i.e., write, options on securities, securities indices and foreign currencies, and may purchase and sell financial futures contracts and options thereon. The Fund may enter into forward foreign currency exchange contracts, forward commitments, and make short sales of securities. Repurchase agreements may be used as loans collateralized by underlying securities. The Fund may invest in securities for which there is no readily available trading market or are otherwise illiquid. The Fund anticipates that its annual portfolio turnover rate will generally not exceed 100%.
Strategy:	
Fund of Funds:	No
Invest-up Period:	3 Months
Redemptions:	Exchange listed liquidity – Redemptions not permitted
NAV Frequency:	Daily
Minimum Investment:	Market Price
Management Fee:	1.00% of Net Assets
Acquired Fund Fees and Expenses:	None
Income Incentive/ Performance Fee:	None
Fee Waiver:	None
Distributor:	TBD
Fund Counsel:	Skadden, Arps, Slate, Meagher & Flom LLP
Fund Administration:	BNY Mellon Investment Servicing (US) inc. (Sub-Administrator)
Custodians:	State Street Bank and Trust Company

Note: The fund's name contains a hyperlink to its initial N-2 filing.