November 30, 2017

GMP
THE GABELLI MERGER PLUS+ TRUST

GABELLI FUNDS

LON:	**GMP**
SEDOL/ISIN:	BD8P074 / GB00BD8P0741

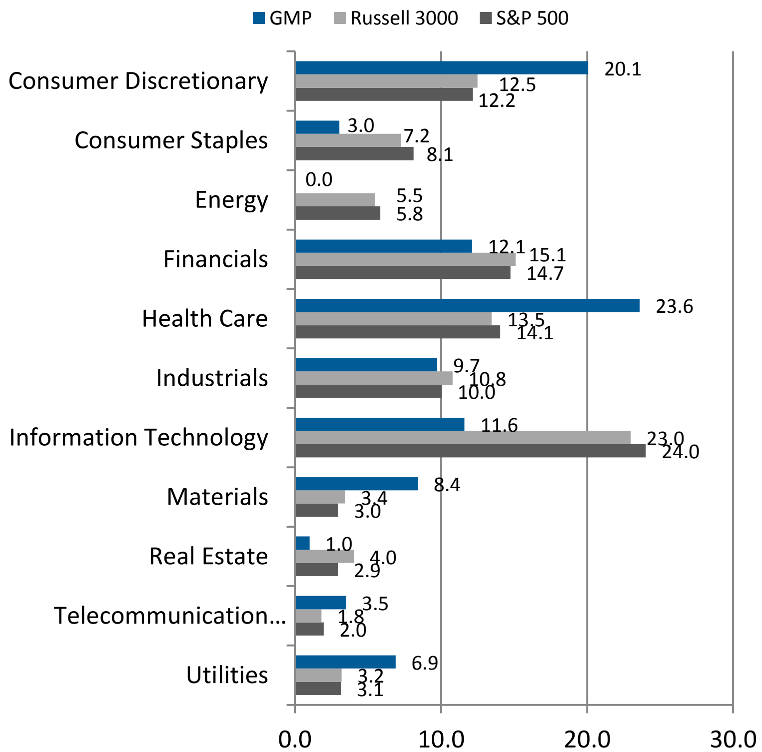
INVESTMENT SUMMARY

Total Positions:	98
Average Position:	0.7%
Top 5 Positions (ex-cash):	24.5%
Top 10 Positions (ex-cash):	39.0%
Gearing:	0.0%

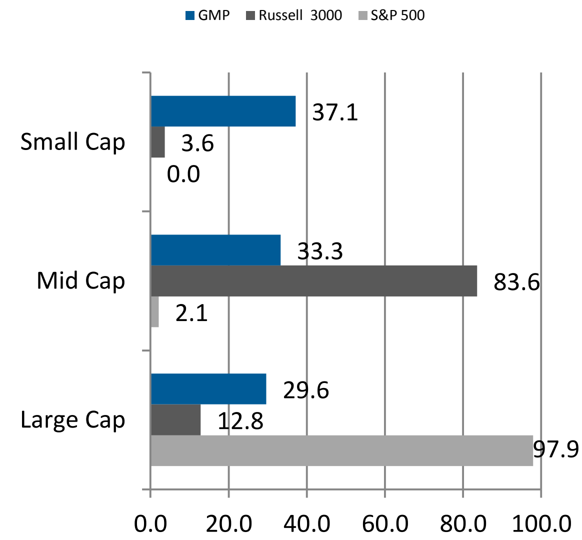
INVESTED CAPITAL

Gross:	89.8%
Long:	77.3%
Net:	64.8%

SECTOR EXPOSURE[2]



MARKET CAPITALIZATION



SELECT HOLDINGS

- Akorn Inc.
- Becton Dickinson
- C.R. Bard
- Grifols SA
- Ixys Corp
- Monsanto Co
- NXP Semiconductors NV
- Sky PLC
- Terraform Global
- Time Warner

The selected holdings are not necessarily representative of the entire portfolio and are subject to change.

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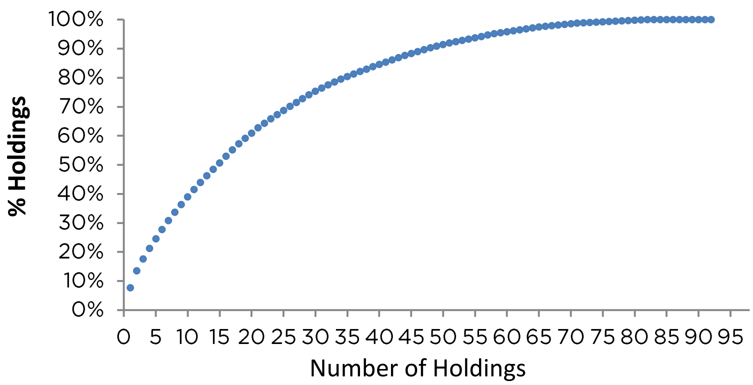
ASSET CLASS

Equity	59.4%
Fixed Income	0.0%
Derivatives	7.8%
US Treasury/Money Market/Cash	34.9%

GEOGRAPHIC

United States	95.6%
Europe	3.6%
Other	0.9%

CONCENTRATION OF HOLDINGS



DISCLOSURE

(1) *Portfolio composition is reflective of the portfolio as of the date of this report, but is not necessarily indicative of the composition of the portfolio in the future which may be significantly different than that show here. The classifications of market capitalisation, sector, and geography for the Company and indices were sourced from FactSet Systems and Statestreet and data is believed to be reliable. For market capitalization classifications, greater than $10 billion is considered large cap, $2-10 billion is mid cap, and less than $2 billion is small cap. Market Capitalisation, sector and geographic exposures reflect that of equity investments only. Geographic exposure under "Other" includes British Virgin Islands, Israel and Canada.*

[1]*Invested Capital includes all long positions (including Net Swap Positions, excludes Net Cash and US Treasuries.* [2]*Sector Exposure includes only long positions.*

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