

GMP

THE GABELLI MERGER PLUS+ TRUST

May 31, 2018



GABELLI
FUNDS

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

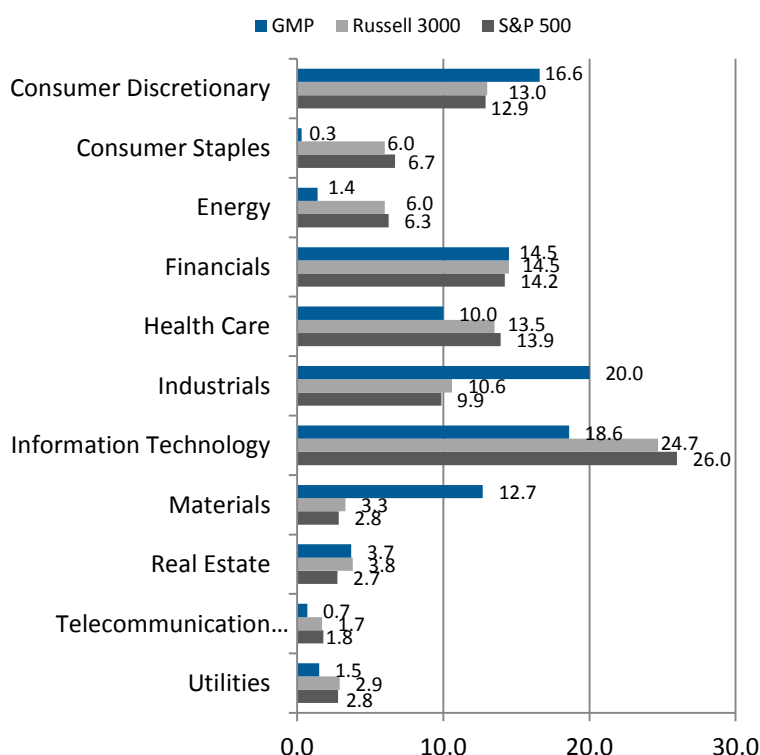
INVESTMENT SUMMARY

Total Positions:	115
Average Position:	0.7%
Top 5 Positions (ex-cash):	25.5%
Top 10 Positions (ex-cash):	41.5%
Gearing:	0.0%

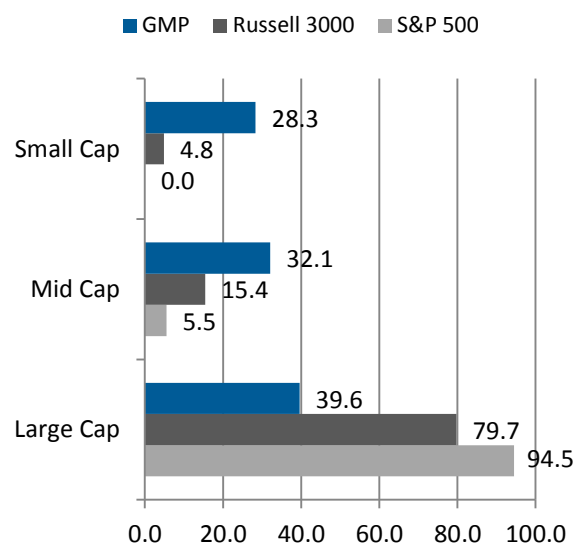
INVESTED CAPITAL²

Gross:	120.4%
Long:	102.2%
Net:	84.0%

SECTOR EXPOSURE²



MARKET CAPITALIZATION¹



SELECT HOLDINGS

- Altaba Inc
- Cavium Inc
- Dr Pepper Snapple Group
- General Cable
- Innogy SE
- Kapstone Paper and Packaging
- Mitel Networks Corp
- Orbital ATK Inc
- Rockwell Collins Inc.
- Sky Plc

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

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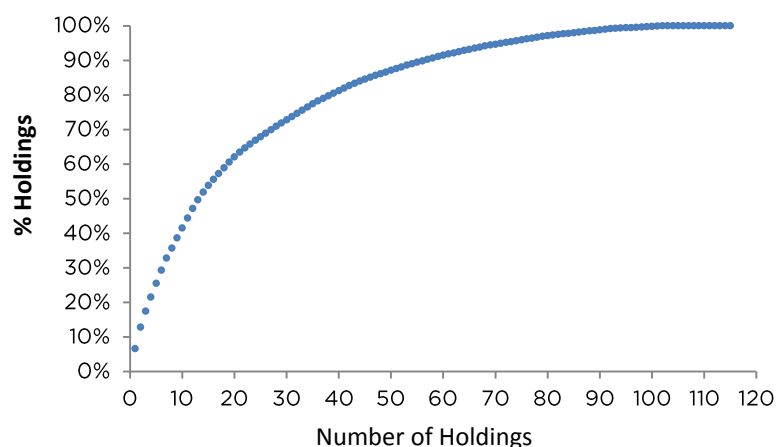
ASSET TYPE

Equity	81.7%
Fixed Income	0.0%
Contract for Difference (CFD) ³	3.9%
US Treasury/Money Market/Cash	14.4%
Total	100.0%

GEOGRAPHIC

United States	98.0%
Europe	1.9%
Other	0.1%
Total	100.0%

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 shown 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" available upon request.
- (2) Invested Capital includes all long positions (including Net Swap Positions, excludes Net Cash and US Treasuries. Sector Exposure includes only long positions.
- (3) In a CFD, a set of future cash flows is exchanged between two counterparties. One of these cash flow streams will typically be based on a reference interest rate combined with the performance of a notional value of shares of a stock. The other will be based on the performance of the shares of a stock. Please see prospectus for further detail.

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