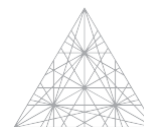


# GMP

## THE GABELLI MERGER PLUS+ TRUST

August 31, 2018



**GABELLI**  
FUNDS

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

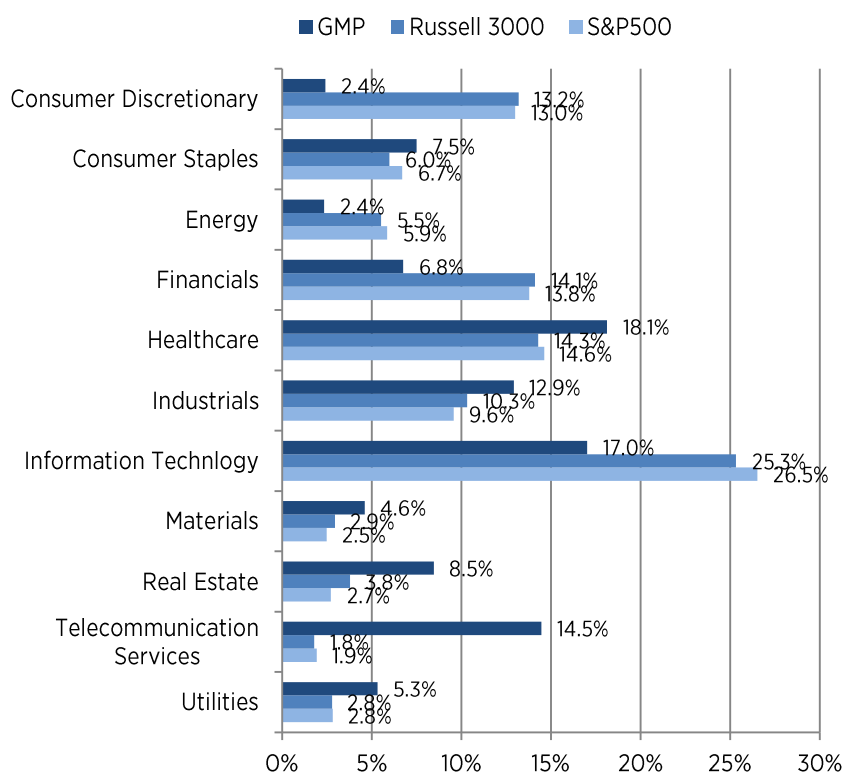
### INVESTMENT SUMMARY

Total Positions:	120
Average Position:	1.1%
Top 5 Positions (ex-cash):	22.8%
Top 10 Positions (ex-cash):	36.4%
Gearing:	0.0%

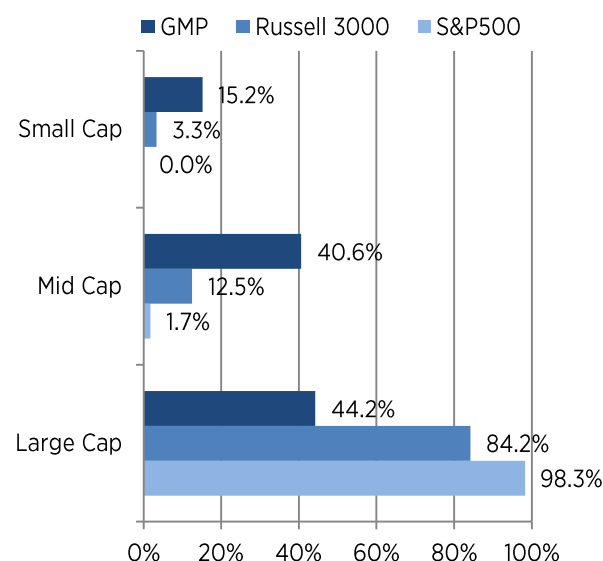
### INVESTED CAPITAL<sup>2</sup>

Gross:	135.1%
Long:	114.3%
Net:	93.6%

### SECTOR EXPOSURE<sup>2</sup>



### MARKET CAPITALIZATION<sup>1</sup>



### SELECT HOLDINGS

- Andeavor
- CA Inc
- Education Realty Trust Inc
- Forest City Enterprises
- Gemalto
- Lasalle Hotel Properties
- Rockwell Collins Inc
- Sodastream International
- Syntel Inc
- Vectren Corporation

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

# THE GABELLI MERGER PLUS+ TRUST

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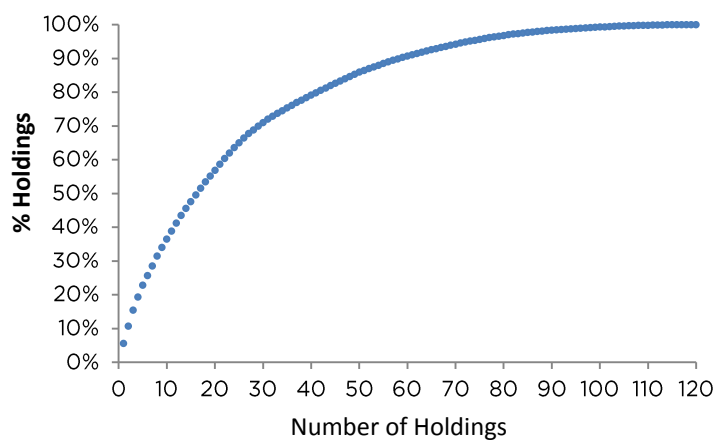
## ASSET TYPE

Equity	67.7%
Fixed Income	0.0%
Contract for Difference (CFD) <sup>3</sup>	14.3%
US Treasury/Money Market/Cash	18.0%
<b>Total</b>	<b>100.0%</b>

## GEOGRAPHIC

United States	93.9%
Europe	4.7%
Other	1.4%
<b>Total</b>	<b>100.0%</b>

## 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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The Ordinary Shares have not been nor will be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States and the Ordinary Shares may not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act") and investors will not be entitled to the benefits of the U.S. Investment Company Act.

This document has not been approved (for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA")).

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