

# The Gabelli Go Anywhere Trust

## Shareholder Commentary – June 30, 2018

### (Y)our Portfolio Management Team



**Mario J. Gabelli, CFA**  
Chief Investment Officer



**Ronald S. Eaker**  
Portfolio Manager  
BS, Pennsylvania  
State University



**Robert D. Leininger, CFA**  
Portfolio Manager  
BA, Amherst College  
MBA, Wharton School,  
University of Pennsylvania



**Laura S. Linehan, CFA**  
Portfolio Manager  
BA, Lehigh University  
MBA, Wharton School,  
University of Pennsylvania



**Gian Maria Magrini, CFA**  
Portfolio Manager  
BS, Fordham University

### To Our Shareholders,

For the quarter ended June 30, 2018, the net asset value (“NAV”) total return of The Gabelli Go Anywhere Trust (the “Fund”) was 1.7%, compared with a total return of 3.4% for the Standard & Poor’s (“S&P”) 500 Index. The total return for the Fund’s publicly traded shares was 20.1%. The Fund’s NAV per share was \$19.62, while the price of the publicly traded shares closed at \$20.49 on the NYSE American.

### Comparative Results

#### Average Annual Returns through June 30, 2018 (a)

	<u>Quarter</u>	<u>Year</u>	<u>Since Inception (11/02/16)*</u>
<b>The Gabelli Go Anywhere Trust</b>			
<b>NAV Total Return (b)</b> .....	1.67%	5.33%	9.49%
<b>Investment Total Return (c)</b> .....	20.09	25.75	7.16
Standard & Poor’s (S&P) 500 Index .....	3.43	14.37	29.32 (d)

\*For purposes of calculating these comparative results, November 2, 2016, the date when the common shares began trading separately on the NYSE American, is considered the inception date.

(a) Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. When shares are sold, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit [www.gabelli.com](http://www.gabelli.com) for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The S&P 500 Index is an unmanaged indicator of stock market performance. Dividends are considered reinvested. You cannot invest directly in an index.

(b) The total returns reflect changes in the NAV per share and are net of expenses. The inception return is based on a NAV of \$18.46 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016 the Fund traded as a combination.

(c) The total returns reflect changes in closing market values on the NYSE American. The inception return is based on price of \$19.75 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016 the Fund traded as a combination.

(d) From October 31, 2016, the date closest to the Fund’s inception for which data is available.

## **Fund Origin and Mandate**

The Gabelli Go Anywhere Trust is a non-diversified, closed-end management investment company, whose primary investment objective is total return, consisting of capital appreciation and current income. The Fund's portfolio management team, consisting of Mario J. Gabelli, Ronald S. Eaker, Robert D. Leininger, Laura S. Linehan, and Gian Maria Magrini, can seek out value across the world. Under normal market conditions, the Fund intends to invest primarily in a broad range of equity securities consisting of common stock, preferred stock, convertible or exchangeable securities, depositary receipts and warrants and rights to purchase such securities and, to a lesser extent, in debt securities. The team employs the Private Market Value with a Catalyst™ approach, pioneered by Mario Gabelli, to seek superior risk adjusted returns for the Fund.

## **Politics, the Economy and the Markets**

During the second quarter of 2018, markets recouped first quarter losses to finish the first half of the year modestly higher. Economic indicators, including the lowest unemployment rate since 2000, remain favorable. The Federal Reserve's program of interest rate normalization is on track after two hikes this year. While the market appears to be taking the strong trade rhetoric from the Trump administration in stride, this global game of chicken could get out of control, with significant consequences for consumer prices and employment. The mere threat of a trade war may have already had a deleterious impact on planned investment. Attacks on free trade by a U.S. president aren't novel, but the current tone is more strident than in the past; coming from the country that authored the systems governing post-WWII commerce, these attacks could have negative, albeit indeterminable, consequences for the market's confidence in the free market.

Whether the presidential candidacy of Sen. Bernie Sanders, the June election of Andrés Manuel Lopez Obrador as president of Mexico, the rise of democratic socialist Jeremy Corbyn in the UK, or the primary defeat of a powerful Democratic congressman by democratic socialist Alexandra Ocasio-Cortez in New York's 14th congressional district, examples of dissatisfaction with the current state of affairs abound. Such tensions have likely been fueled by changing technology, demographics, and globalization. Capitalism has survived far worse. In fact, one of its beauties has been the ability to subsume these trends and ultimately raise the living standards of broad swaths of the population. We continue to closely monitor trade volleys, the rate cycle, and the U.S. mid-term elections, while maintaining a diversified portfolio of strong companies trading at attractive discounts to their Private Market Values.

## **Let's Talk Stocks**

The following are stock specifics on selected holdings of our Fund. Favorable earnings prospects do not necessarily translate into higher stock prices, but they do express a positive trend that we believe will develop over time. Individual securities mentioned are not necessarily representative of the entire portfolio. For the following holdings, the share prices are listed first in United States dollars (USD) and secondly in the local currency, where applicable, and are presented as of June 30, 2018.

*CNH Industrial NV (CNHI – \$10.53 – NYSE)*, with headquarters in London, England, and Burr Ridge, Illinois, is a global capital equipment manufacturer that was demerged from parent Fiat in 2013. CNHI is unique in that

it has leading positions in a variety of global machinery markets. It is best known for its agricultural equipment business, consisting of Case IH, New Holland Agriculture, and Steyr brands. The company's other businesses include IVECO, a leading global truck and bus manufacturer, as well as Case and New Holland construction machinery. Finally, FPT Industrial provides engines and transmissions for the company's captive businesses and also sells to other machinery manufacturers. CNHI is well positioned, not only for a cyclical recovery in its agricultural and equipment end markets, but also for significant cash flow generation in the years ahead.

*EnPro Industries Inc. (NPO – \$69.95 – NYSE)*, based in Charlotte, North Carolina, is a manufacturer of proprietary industrial products across three segments: Sealing Products, Engineered Products, and Power Systems. Sealing Products makes gaskets, rotary seals, compression packing, hydraulic components, and expansion joints. Engineered Products makes bearing products, while Power Systems makes heavy duty, medium speed diesel, natural gas, and dual fuel reciprocating engines. Last year, EnPro settled decade-long asbestos litigation, thereby simplifying its balance sheet, lowering its cost of financing, and removing an overhang on its stock. It is currently launching a new two-stroke diesel engine product called Trident OP, which is best in class in terms of fuel efficiency and maintenance costs. Trident OP could potentially double the size of the Power Systems business over the next five to ten years, although for now is focused on finding a launch customer. With good conditions in almost all of its end markets and a good track record of bolt-on acquisitions, the company should be able to grow earnings at a low double-digit rate over the next few years, and move beyond some operating hiccups in the first half of 2018. Valuation is attractive even before giving consideration to the Trident OP option.

*Twenty-First Century Fox Inc. (FOX – \$49.27 – NASDAQ)* is a diversified media company with operations in cable network television, television broadcasting, and filmed entertainment. FOX is in the process of selling the company's cable, international, and entertainment assets to Disney for \$72 billion or ~\$38 per share. Following the transaction, FOXA will consist of Fox News & The Fox Broadcasting Company. The company's concentration in live news and sports programming will be a significant advantage as it negotiates with both traditional and entrant distributors. Pro forma for the Disney transaction, FOXA is trading at 7.2x EBITDA, which we view as attractive.

*HERC Holdings Inc. (HRI – \$56.34 – NYSE)*, based in Bonita Springs, Florida, is the third largest equipment rental company in the United States after United Rentals and Sunbelt Rentals (owned by Ashtead). HRI was spun out of former parent Hertz on June 30, 2016. Underemphasized as part of a significantly larger car rental company, HRI now has the opportunity to improve profitability to levels more commensurate with peers as a standalone entity, which has the potential to create significant value for shareholders. Ultimately, we view HRI as an attractive acquisition candidate. We continue to see operating improvement at HERC, which will help drive stronger earnings, particularly in the context of a growing equipment rental market.

July 30, 2018

**Top Ten Holdings**  
**June 30, 2018**

CNH Industrial NV	Textron Inc.
EnPro Industries Inc.	Naturex
HERC Holdings Inc.	Muller Industries Inc.
Twenty-First Century Fox Inc.	Kapstone Paper and Packaging Corp.
Eergy Inc.	Griffin Industrial Realty Inc.

**Note:** The views expressed in this Shareholder Commentary reflect those of the Portfolio Managers only through the end of the period stated in this Shareholder Commentary. The Portfolio Managers' views are subject to change at any time based on market and other conditions. The information in this Shareholder Commentary represents the opinions of the individual Portfolio Managers and is not intended to be a forecast of future events, a guarantee of future results, or investment advice. Views expressed are those of the Portfolio Managers and may differ from those of other portfolio managers or of the Firm as a whole. This Shareholder Commentary does not constitute an offer of any transaction in any securities. Any recommendation contained herein may not be suitable for all investors. Information contained in this Shareholder Commentary has been obtained from sources we believe to be reliable, but cannot be guaranteed. Beneficial ownership of shares held in the Fund by Mr. Gabelli and various entities he is deemed to control are disclosed in the Fund's annual proxy statement.

### **Common Share Repurchase Plan**

On April 23, 2015, the Board of Trustees of the Fund (the "Board") voted to authorize the repurchase of its common shares in the open market when the common shares are trading at a discount of 7.5% or more from net asset value (or such other percentage as the Board may determine from time to time). Through June 30, 2018, the Fund has not repurchased any common shares under this share repurchase plan.

### **Quarterly Distributions**

The Fund paid a \$0.20 per share cash distribution on June 22, 2018 to common shareholders of record on June 15, 2018. The Fund's distribution policy is to pay a fixed quarterly distribution of an amount to be determined by the Board of Trustees. If necessary, the Fund will pay an adjusting distribution in December which includes any additional income and net realized capital gains in excess of the quarterly distributions for that year to satisfy the minimum distribution requirements of the Internal Revenue Code for regulated investment companies. Each quarter, the Board of Trustees will review the amount of any potential distribution from the income, realized capital gain, or capital available. The Board of Trustees will monitor the Fund's distribution level, taking into consideration the Fund's net asset value and the financial market environment. The Fund's distribution policy is subject to modification by the Board of Trustees at any time, and there can be no guarantee that the policy will continue. The distribution rate should not be considered as the dividend yield or total return on an investment in the Fund.

If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and is treated as a reduction in the shareholder's cost basis.

Based on the accounting records of the Fund currently available, each of the distributions paid to common shareholders in 2018 would include approximately 11% from net capital gains and 89% from paid in capital on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2018 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2018 distributions in early 2019 via Form 1099-DIV.

### **Series A Cumulative Puttable and Callable Preferred Shares**

The Fund declared a \$0.50 per share cash distribution payable on June 26, 2018, to Series A preferred shareholders of record on June 19, 2018. The Series A Preferred Shares trade on the NYSE American under the symbol "GGO.A."

The Series A Preferred Shares pay distributions quarterly ("dividend period") at an annualized dividend rate of 5.00% or \$2.00 per share for the dividend periods ending on or prior to September 26, 2019. Thereafter, the Board of Trustees will determine a fixed annual distribution rate that will apply for all subsequent dividend periods, which will be 200 basis points over the yield of the ten year U.S. Treasury Note, but in no case will the annual dividend rate be less than 5.00% or greater than 7.00%.

The Series A Preferred Shares will be non-callable for five years from the date of issuance (September 2, 2016), unless the redemption is necessary in the judgment of the Fund's Board of Trustees to maintain the Fund's status as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended, and may be put back to the Fund by shareholders during the 30 day period prior to the last distribution payment date in year three and the last distribution payment date in year five. The next distribution is scheduled for September 2018.

The Fund is authorized to repurchase these Preferred Shares in the open market from time to time when such shares are trading at a discount to the liquidation value of \$40.00 per share. The Fund did not repurchase any Preferred Shares during the second quarter of 2018.

If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and is treated as a reduction in the shareholder's cost basis. Despite the challenges of the extra recordkeeping, a distribution that incorporates a return of capital serves as a smoothing mechanism resulting in a more stable and consistent cash flow available to shareholders.

Long term capital gains, qualified dividend income, and ordinary income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year.

Based on the accounting records of the Fund currently available, each of the distributions paid to preferred shareholders represents approximately 100% from net capital gains on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2018 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2018 distributions in early 2019 via Form 1099-DIV.

### **Tax Treatment of Distributions to Common and Preferred Shareholders**

All or part of the distributions may be treated as long term capital gain or qualified dividend income (or a combination of both) for individuals, each subject to the maximum federal income tax rate, which is currently 20% in taxable accounts for individuals. In addition, certain U.S. shareholders who are individuals, estates, or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare surcharge on their “net investment income,” which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

### **[www.gabelli.com](http://www.gabelli.com)**

Please visit us on the Internet. Our homepage at [www.gabelli.com](http://www.gabelli.com) contains information about GAMCO Investors, Inc., the Gabelli/GAMCO Closed-End Funds and Mutual Funds, IRAs, 401(k)s, current and historical quarterly reports, closing prices, and other current news. We welcome your comments and questions via e-mail at [closedend@gabelli.com](mailto:closedend@gabelli.com).

You may sign up for our e-mail alerts at [www.gabelli.com](http://www.gabelli.com) and receive notice of quarterly report availability, news events, media sightings, and mutual fund prices and performance.

### **e-delivery**

We are pleased to offer electronic delivery of Gabelli fund documents. Shareholders of our closed-end funds can now elect to receive e-mail announcements regarding available materials, including shareholder commentaries and Fund reports. For more information or to register for e-delivery, please visit our website at [www.gabelli.com](http://www.gabelli.com).



## THE GABELLI GO ANYWHERE TRUST

One Corporate Center  
Rye, NY 10580-1422

### Portfolio Management Team Biographies

**Mario J. Gabelli, CFA**, is Chairman, Chief Executive Officer, and Chief Investment Officer – Value Portfolios of GAMCO Investors, Inc. that he founded in 1977, and Chief Investment Officer – Value Portfolios of Gabelli Funds, LLC and GAMCO Asset Management Inc. He is also Executive Chairman of the Board of Directors of Associated Capital Group, Inc. Mr. Gabelli is a summa cum laude graduate of Fordham University and holds an MBA degree from Columbia Business School, and Honorary Doctorates from Fordham University and Roger Williams University.

**Ronald S. Eaker** joined GAMCO Investors, Inc. in 1987. Currently he is a Managing Director of Gabelli Fixed Income, Inc. In addition, he currently serves as a portfolio manager of Gabelli Funds, LLC and manages several funds within the Gabelli/GAMCO Funds Complex. Mr. Eaker manages short term cash products and high grade intermediate fixed income products. Prior to joining Gabelli, Mr. Eaker was affiliated with Frank Henjes & Co. He is a graduate of Pennsylvania State University with a B.S. in Finance.

**Robert D. Leininger, CFA**, joined GAMCO Investors, Inc. in 1993 as an equity analyst. Subsequently, he was a partner and portfolio manager at Rorer Asset Management before rejoining GAMCO in 2010 where he currently serves as a portfolio manager of Gabelli Funds, LLC. Mr. Leininger is a magna cum laude graduate of Amherst College with a degree in Economics and holds an MBA from the Wharton School at the University of Pennsylvania.

**Laura Linehan, CFA**, joined the firm in 1995 as a research analyst responsible for the broadcasting and publishing industries. In 1998, Ms. Linehan became Co-Portfolio Manager for TETON Westwood Mighty Mites<sup>SM</sup> Fund. She is also a portfolio manager of Gabelli Funds, LLC since 2017. Ms. Linehan began her investment career with Smith Barney's Media and Telecommunications Investment Banking Group. She is a graduate of Lehigh University with a BA in Biology, holds an MBA from the Wharton School of Business at the University of Pennsylvania, and received her CFA designation in 1998.

**Gian Maria Magrini, CFA**, serves as a portfolio manager for Gabelli Funds, LLC. Mr. Magrini is an analyst dedicated to the Gabelli merger arbitrage portfolios specific to our U.S. open and closed funds. He joined the team in 2013, after serving various roles in the firm's operations and research departments. Mr. Magrini earned a Bachelor of Science in Finance with honors from Fordham University.

We have separated the portfolio managers' commentary from the financial statements and investment portfolio due to corporate governance regulations stipulated by the Sarbanes-Oxley Act of 2002. We have done this to ensure that the content of the portfolio managers' commentary is unrestricted. The financial statements and investment portfolio are mailed separately from the commentary. Both the commentary and the financial statements, including the portfolio of investments, will be available on our website at [www.gabelli.com](http://www.gabelli.com).

The Net Asset Value per share appears in the Publicly Traded Funds column, under the heading "General Equity Funds," in Monday's The Wall Street Journal. It is also listed in Barron's Mutual Funds/Closed End Funds section under the heading "General Equity Funds."

The Net Asset Value per share may be obtained each day by calling (914) 921-5070 or visiting [www.gabelli.com](http://www.gabelli.com).

The NASDAQ symbol for the Net Asset Value per share is "XGGOX."

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940, as amended, that the Fund may from time to time purchase its common shares in the open market when the Fund's shares are trading at a discount of 7.5% or more from the net asset value of the shares. The Fund may also from time to time purchase its preferred shares in the open market when the preferred shares are trading at a discount to the liquidation value.

**This report is printed on recycled paper.**

## THE GABELLI GO ANYWHERE TRUST

One Corporate Center  
Rye, NY 10580-1422

t 800-GABELLI (800-422-3554)  
f 914-921-5118  
e [info@gabelli.com](mailto:info@gabelli.com)  
[GABELLI.COM](http://GABELLI.COM)

### DIRECTORS

Mario J. Gabelli, CFA  
Chairman and  
Chief Executive Officer,  
GAMCO Investors, Inc.  
Executive Chairman,  
Associated Capital Group Inc.

Anthony S. Colavita  
Attorney,  
Anthony J. Colavita, P.C.

Frank J. Fahrenkopf, Jr.  
Former President &  
Chief Executive Officer,  
American Gaming Association

Michael J. Melarkey  
Of Counsel,  
McDonald, Carano, Wilson LLP

Kuni Nakamura  
President,  
Advanced Polymer, Inc.

### OFFICERS

Agnes Mullady  
President

Andrea Mango  
Secretary & Vice President

John C. Ball  
Treasurer

Richard J. Walz  
Chief Compliance Officer

David I. Schachter  
Vice President & Ombudsman

Laurissa M. Martire  
Vice President

GGO Jun/2018

### INVESTMENT ADVISER

Gabelli Funds, LLC  
One Corporate Center  
Rye, New York 10580-1422

### CUSTODIAN

The Bank of New York Mellon

### COUNSEL

Skadden, Arps, Slate, Meagher &  
Flom LLP

### TRANSFER AGENT AND REGISTRAR

Computershare Trust Company, N.A.



GABELLI  
FUNDS

# THE GABELLI GO ANYWHERE TRUST

GGO

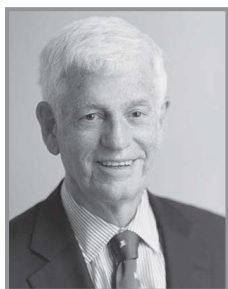
Shareholder Commentary  
June 30, 2018



# The Gabelli Go Anywhere Trust

## Semiannual Report — June 30, 2018

### (Y)our Portfolio Management Team



**Mario J. Gabelli, CFA**  
Chief Investment Officer



**Ronald S. Eaker**  
Portfolio Manager  
BS, Pennsylvania  
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BA, Amherst College  
MBA, Wharton School,  
University of Pennsylvania



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Portfolio Manager  
BA, Lehigh University  
MBA, Wharton School,  
University of Pennsylvania



**Gian Maria Magrini, CFA**  
Portfolio Manager  
BS, Fordham University

#### To Our Shareholders,

For the six months ended June 30, 2018, the net asset value (“NAV”) total return of The Gabelli Go Anywhere Trust (the “Fund”) was (1.4)% compared with a total return of 2.7% for the Standard & Poor’s (“S&P”) 500 Index. The total return for the Fund’s publicly traded shares was 16.0%. The Fund’s NAV per share was \$19.62, while the price of the publicly traded shares closed at \$20.49 on the NYSE American. See below for additional performance information.

Enclosed are the financial statements, including the schedule of investments, as of June 30, 2018.

#### Comparative Results

##### Average Annual Returns through June 30, 2018 (a) (Unaudited)

	Year to Date	1 Year	Since Inception (11/02/16)
<b>Gabelli Go Anywhere Trust</b>			
<b>NAV Total Return (b)</b> .....	(1.42)%	5.33%	9.49%
<b>Investment Total Return (c)</b> .....	16.03	25.75	7.16
S&P 500 Index .....	2.65	14.37	29.32(d)

(a) Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. When shares are sold, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit [www.gabelli.com](http://www.gabelli.com) for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The S&P 500 Index is an unmanaged indicator of stock market performance. Dividends are considered reinvested. You cannot invest directly in an index.

(b) The total return reflects changes in the NAV per share and is net of expenses. The inception return is based on a NAV of \$18.46 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016, the Fund traded as a combination.

(c) The total return reflects changes in closing market value on the NYSE American. The inception return is based on a price of \$19.75 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016, the Fund traded as a combination.

(d) From October 31, 2016, the date closest to the Fund’s inception for which data are available.

## Summary of Portfolio Holdings (Unaudited)

The following table presents portfolio holdings as a percent of total investments as of June 30, 2018:

### The Gabelli Go Anywhere Trust

U.S. Government Obligations . . . . .	28.7%	Cable and Satellite . . . . .	1.9%
Food and Beverage . . . . .	7.1%	Automotive: Parts and Accessories . . .	1.9%
Energy and Utilities . . . . .	7.0%	Paper and Forest Products . . . . .	1.8%
Health Care . . . . .	6.6%	Media . . . . .	1.1%
Financial Services . . . . .	5.8%	Metals and Mining . . . . .	1.0%
Diversified Industrial . . . . .	4.8%	Specialty Chemicals . . . . .	0.9%
Entertainment . . . . .	4.3%	Agriculture . . . . .	0.6%
Building and Construction . . . . .	3.9%	Publishing . . . . .	0.6%
Equipment and Supplies . . . . .	3.5%	Home Furnishings . . . . .	0.6%
Machinery . . . . .	3.3%	Aerospace . . . . .	0.4%
Computer Software and Services . . . . .	3.2%	Hotels and Gaming . . . . .	0.3%
Real Estate . . . . .	2.7%	Transportation . . . . .	0.3%
Retail . . . . .	2.6%	Consumer Services . . . . .	0.2%
Consumer Products . . . . .	2.6%		
Telecommunications . . . . .	2.3%		
			<u>100.0%</u>

The Fund files a complete schedule of portfolio holdings with the Securities and Exchange Commission (the “SEC”) for the first and third quarters of each fiscal year on Form N-Q. Shareholders may obtain this information at [www.gabelli.com](http://www.gabelli.com) or by calling the Fund at 800-GABELLI (800-422-3554). The Fund’s Form N-Q is available on the SEC’s website at [www.sec.gov](http://www.sec.gov) and may also be reviewed and copied at the SEC’s Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330.

### Proxy Voting

The Fund files Form N-PX with its complete proxy voting record for the twelve months ended June 30, no later than August 31 of each year. A description of the Fund’s proxy voting policies, procedures, and how the Fund voted proxies relating to portfolio securities is available without charge, upon request, by (i) calling 800-GABELLI (800-422-3554); (ii) writing to The Gabelli Funds at One Corporate Center, Rye, NY 10580-1422; or (iii) visiting the SEC’s website at [www.sec.gov](http://www.sec.gov).

### Certifications

The Fund’s Chief Executive Officer has certified to the NYSE American that, as of June 7, 2018, she was not aware of any violation by the Fund of applicable NYSE American corporate governance listing standards. The Fund reports to the SEC on Form N-CSR which contains certifications by the Fund’s principal executive officer and principal financial officer that relate to the Fund’s disclosure in such reports and that are required by Rule 30a-2(a) under the 1940 Act.

# The Gabelli Go Anywhere Trust

## Schedule of Investments — June 30, 2018 (Unaudited)

Shares		Cost	Market Value	Shares		Cost	Market Value
	<b>COMMON STOCKS — 71.1%</b>			5,000	Zimmer Biomet Holdings Inc. ....	\$ 574,122	\$ 557,200
	<b>Food and Beverage — 7.1%</b>					<u>3,313,726</u>	<u>3,469,395</u>
2,400	Chr. Hansen Holding A/S .....	\$ 132,161	\$ 221,720				
20,000	Cott Corp. ....	230,656	331,000				
50,000	Davide Campari-Milano SpA.....	251,570	411,358	2,500	<b>Financial Services — 5.8%</b>	32,679	36,425
1,400	Diageo plc, ADR .....	148,317	201,614	2,000	AmTrust Financial Services Inc. ....	53,620	56,380
2,000	Dr Pepper Snapple Group Inc.....	237,127	244,000	9,000	Bank of America Corp. ....	522,142	602,280
1,800	Fomento Economico Mexicano			100	CoBiz Financial Inc. ....	2,199	2,148
	SAB de CV, ADR .....	154,512	158,022	6,500	Flushing Financial Corp. ....	174,572	169,650
200	Huegli Holding AG† .....	189,775	184,590	151	Horizon Bancorp Inc. ....	2,896	3,124
1,300	National Beverage Corp.† .....	60,112	138,970	4,086	Icahn Enterprises LP .....	205,732	290,351
5,000	Naturex† .....	827,920	787,098	23,000	MoneyGram International Inc.† .....	293,766	153,870
1,000	Nestlé SA .....	73,910	77,653	5,000	Steel Partners Holdings LP† .....	90,017	84,500
110,000	Parmalat SpA .....	358,371	371,244	10,000	The Bank of New York Mellon		
1,100	Pernod Ricard SA .....	120,840	179,713		Corp. ....	443,707	539,300
1,600	Remy Cointreau SA .....	135,972	207,402	1,000	The PNC Financial Services Group		
2,000	The J.M. Smucker Co. ....	207,146	214,960		Inc. ....	89,359	135,100
		<u>3,128,389</u>	<u>3,729,344</u>	4,000	Waddell & Reed Financial Inc.,		
					Cl. A .....	67,777	71,880
	<b>Energy and Utilities — 7.0%</b>			6,500	Wells Fargo & Co. ....	345,573	360,360
500	Alerion Cleanpower SpA .....	1,371	1,822	10,000	XL Group Ltd. ....	558,746	559,500
1,800	Anadarko Petroleum Corp. ....	75,804	131,850			<u>2,882,785</u>	<u>3,064,868</u>
100	Andeavor .....	13,152	13,118				
400	Avista Corp. ....	20,158	21,064				
9,600	CNX Resources Corp.† .....	129,939	170,688	1,200	<b>Diversified Industrial — 4.6%</b>	13,185	12,300
12,000	Dril-Quip Inc.† .....	546,801	616,800	18,000	Ampco-Pittsburgh Corp.† .....	1,266,548	1,259,100
15,000	Evergy Inc. ....	846,840	842,250	11,000	EnPro Industries Inc. ....	208,680	195,800
50,000	Mueller Water Products Inc., Cl. A.	613,825	586,000	8,000	Griffon Corp. ....	106,587	153,600
8,200	National Fuel Gas Co. ....	438,569	434,272	12,000	Myers Industries Inc. ....	608,449	790,920
12,000	SCANA Corp. ....	466,563	462,240		Textron Inc. ....	<u>2,203,449</u>	<u>2,411,720</u>
18,000	The AES Corp. ....	200,138	241,380				
40,000	Weatherford International plc† .....	194,282	131,600				
		<u>3,547,442</u>	<u>3,653,084</u>	13,000	<b>Entertainment — 4.3%</b>	237,487	246,350
				1,200	Grupo Televisa SAB, ADR .....		
	<b>Health Care — 6.6%</b>			2,000	Liberty Media Corp.-		
2,500	Abaxis Inc. ....	206,515	207,525		Liberty Braves, Cl. A† .....	28,076	30,852
14,400	Achaogen Inc.† .....	158,822	124,704		Liberty Media Corp.-		
3,000	Akorn Inc.† .....	51,052	49,770		Liberty Braves, Cl. C† .....	46,198	51,720
2,400	Allergan plc. ....	382,093	400,128	16,000	Pandora Media Inc.† .....	95,632	126,080
5,000	Bristol-Myers Squibb Co. ....	263,404	276,700	5,000	Reading International Inc., Cl. A† ..	79,291	79,750
5,600	Cutera Inc.† .....	202,953	225,680	439	Reading International Inc., Cl. B† ..	7,547	13,697
1,000	Envision Healthcare Corp.† .....	44,714	44,010	5,524	RLJ Entertainment Inc.† .....	23,339	25,576
2,000	Foundation Medicine Inc.† .....	273,022	273,400	22,000	Twenty-First Century Fox Inc.,		
600	Henry Schein Inc.† .....	45,761	43,584		Cl. B .....	605,803	1,083,940
6,500	Idorsia Ltd.† .....	66,917	172,624	8,000	Viacom Inc., Cl. A .....	317,138	283,600
500	Incyte Corp.† .....	36,852	33,500	10,000	Viacom Inc., Cl. B .....	285,890	301,600
2,000	Johnson & Johnson .....	231,479	242,680			<u>1,726,401</u>	<u>2,243,165</u>
7,000	K2M Group Holdings Inc.† .....	128,310	157,500				
2,500	Kindred Healthcare Inc.† .....	22,375	22,500	20,000	<b>Building and Construction — 3.9%</b>	344,148	280,800
700	NxStage Medical Inc.† .....	19,534	19,530	2,000	Armstrong Flooring Inc.† .....	66,937	86,207
16,000	Patterson Cos., Inc. ....	433,884	362,720	22,000	Bouygues SA .....	813,143	1,239,480
11,000	Valeant Pharmaceuticals			2,500	Herc Holdings Inc.† .....	9,530	9,240
	International Inc.† .....	171,917	255,640		Saferoad Holding ASA .....		

See accompanying notes to financial statements.

# The Gabelli Go Anywhere Trust

## Schedule of Investments (Continued) — June 30, 2018 (Unaudited)

Shares		Cost	Market Value	Shares		Cost	Market Value
<b>COMMON STOCKS (Continued)</b>				<b>Consumer Products — 2.6%</b>			
<b>Building and Construction (Continued)</b>				<b>Accell Group</b> ..... \$ 6,492 \$ 4,381			
10,000	USG Corp.†	\$ 423,399	\$ 431,200	4,000	Edgewell Personal Care Co.†	269,380	201,840
		<u>1,657,157</u>	<u>2,046,927</u>	6,500	Energizer Holdings Inc.	273,757	409,240
<b>Equipment and Supplies — 3.5%</b>				11,000	Mattel Inc.	178,941	180,620
10,000	CIRCOR International Inc.	398,620	369,600	22,000	Newell Brands Inc.	602,482	567,380
15,000	Flowserve Corp.	617,852	606,000			<u>1,331,052</u>	<u>1,363,461</u>
25,600	Mueller Industries Inc.	723,507	755,456	<b>Telecommunications — 2.3%</b>			
1,000	Stratasys Ltd.†	18,420	19,140	5,042	CenturyLink Inc.	95,099	93,983
2,500	The Eastern Co.	49,118	70,125	7,500	Millicom International Cellular SA, SDR		
		<u>1,807,517</u>	<u>1,820,321</u>	52,023	Sistema PJSC FC, GDR	366,917	442,962
<b>Machinery — 3.3%</b>				50,000	Sprint Corp.†	269,854	141,919
3,000	Astec Industries Inc.	146,865	179,400	5,000	United States Cellular Corp.†	347,628	272,000
100,000	CNH Industrial NV, Borsa Italiana	1,284,121	1,062,232	30,000	VEON Ltd., ADR	191,524	185,200
26,000	CNH Industrial NV, New York	333,633	273,780			113,120	71,400
4,000	Twin Disc Inc.†	93,475	99,280			<u>1,384,142</u>	<u>1,207,464</u>
10,000	Xerium Technologies Inc.†	132,621	132,400	<b>Cable and Satellite — 1.9%</b>			
		<u>1,990,715</u>	<u>1,747,092</u>	38,000	Iridium Communications Inc.†	370,579	611,800
<b>Computer Software and Services — 3.2%</b>				20,000	Sky plc	250,766	385,763
1,000	Business & Decision†	9,251	9,272			<u>621,345</u>	<u>997,563</u>
4,000	Cotiviti Holdings Inc.†	176,711	176,520	<b>Automotive: Parts and Accessories — 1.9%</b>			
25,000	Digi International Inc.†	310,270	330,000	1,000	Dana Inc.	14,689	20,190
1,000	Fidessa Group plc	52,984	51,008	13,000	Federal-Mogul Holdings Corp.†(a)	119,945	130,000
700	GrubHub Inc.†	23,959	73,437	8,000	Modine Manufacturing Co.†	91,240	146,000
45,000	Hewlett Packard Enterprise Co.	620,333	657,450	7,000	Navistar International Corp.†	179,687	285,040
2,000	Rockwell Automation Inc.	366,390	332,460	26,000	Uni-Select Inc.	495,801	413,540
2,500	VeriFone Systems Inc.†	57,441	57,050			<u>901,362</u>	<u>994,770</u>
		<u>1,617,339</u>	<u>1,687,197</u>	<b>Paper and Forest Products — 1.8%</b>			
<b>Real Estate — 2.7%</b>				20,000	KapStone Paper and Packaging Corp.	693,696	690,000
1,000	DCT Industrial Trust Inc., REIT	65,183	66,730	10,000	Papeles y Cartones de Europa SA	198,254	198,059
2,000	GGP Inc., REIT	43,184	40,860	1,000	Smurfit Kappa Group plc	43,782	40,523
20,000	Gramercy Property Trust, REIT	550,899	546,400			<u>935,732</u>	<u>928,582</u>
15,500	Griffin Industrial Realty Inc.	462,935	681,845	<b>Media — 1.1%</b>			
1,500	Vastned Retail Belgium NV, REIT	103,794	86,709	14,500	Tribune Media Co., Cl. A	478,387	554,915
2,500	Victoria Park AB, Cl. B	10,918	10,607	<b>Metals and Mining — 1.0%</b>			
		<u>1,236,913</u>	<u>1,433,151</u>	1,500	Allegheny Technologies Inc.†	25,274	37,680
<b>Retail — 2.6%</b>				10,000	Freeport-McMoRan Inc.	114,554	172,600
500	Advance Auto Parts Inc.	44,733	67,850	18,000	TimkenSteel Corp.†	252,484	294,300
1,500	Cars.com Inc.†	40,247	42,585			<u>392,312</u>	<u>504,580</u>
30,000	GNC Holdings Inc., Cl. A†	221,533	105,600	<b>Specialty Chemicals — 0.9%</b>			
16,000	Hertz Global Holdings Inc.†	183,432	245,440	10,000	GCP Applied Technologies Inc.†	313,845	289,500
4,000	Ingles Markets Inc., Cl. A	86,080	127,200	1,800	Oil-Dri Corp. of America	62,993	75,852
80,000	J.C. Penney Co. Inc.†	331,024	187,200	4,000	Valvoline Inc.	86,743	86,280
14,700	Lands' End Inc.†	198,903	410,130			<u>463,581</u>	<u>451,632</u>
25,000	Rite Aid Corp.†	44,099	43,250				
20,000	Vitamin Shoppe, Inc.†	144,594	139,000				
		<u>1,294,645</u>	<u>1,368,255</u>				

See accompanying notes to financial statements.

**The Gabelli Go Anywhere Trust**  
**Schedule of Investments (Continued) — June 30, 2018 (Unaudited)**

<u>Shares</u>		<u>Cost</u>	<u>Market Value</u>	<u>Principal Amount</u>		<u>Cost</u>	<u>Market Value</u>
	<b>COMMON STOCKS (Continued)</b>						
	<b>Agriculture — 0.6%</b>						
4,800	Bunge Ltd.....	\$ 349,762	\$ 334,608	\$ 100,000	<b>CONVERTIBLE CORPORATE BONDS — 0.2%</b>		
					<b>Diversified Industrial — 0.2%</b>		
					Chart Industries Inc.,		
					1.000%, 11/15/24(b).....	\$ 100,000	\$ 122,011
	<b>Publishing — 0.6%</b>				<b>U.S. GOVERNMENT OBLIGATIONS — 28.7%</b>		
2,000	Meredith Corp. ....	113,458	102,000	15,108,000	U.S. Treasury Bills,		
15,057	The E.W. Scripps Co., Cl. A.....	208,467	201,613		1.588% to 2.005%††, 07/05/18		
		321,925	303,613		to 10/25/18 .....	15,066,245	15,067,530
	<b>Home Furnishings — 0.6%</b>				<b>TOTAL INVESTMENTS — 100.0%</b> .....	<u>\$ 49,535,155</u>	52,497,894
3,000	Bassett Furniture Industries Inc....	79,800	82,650		<b>Other Assets and Liabilities (Net)</b> .....		597,259
3,000	Hunter Douglas NV .....	207,411	220,714		<b>PREFERRED STOCK</b>		
		287,211	303,364		(536,744 preferred shares outstanding) .....		(21,469,760)
	<b>Aerospace — 0.4%</b>				<b>NET ASSETS — COMMON STOCK</b>		
600	Harris Corp. ....	56,628	86,724		(1,611,609 common shares outstanding) .....		<u>\$ 31,625,393</u>
1,000	Rockwell Collins Inc.....	131,134	134,680		<b>NET ASSET VALUE PER COMMON SHARE</b>		
		187,762	221,404		(\$31,625,393 ÷ 1,611,609 shares outstanding) .....		<u>\$ 19.62</u>
	<b>Hotels and Gaming — 0.3%</b>				(a) Security is valued using significant unobservable inputs and is classified		
1,100	Wynn Resorts Ltd.....	101,415	184,074		as Level 3 in the fair value hierarchy.		
	<b>Transportation — 0.3%</b>				(b) Security exempt from registration under Rule 144A of the Securities Act of		
2,000	GATX Corp.....	84,692	148,460		1933, as amended. This security may be resold in transactions exempt from		
	<b>Consumer Services — 0.2%</b>				registration, normally to qualified institutional buyers. At June 30, 2018,		
2,000	ServiceMaster Global Holdings				the market value of the Rule 144A security amounted to \$122,011 or 0.23%		
	Inc.† .....	105,780	118,940		of total investments.		
	<b>TOTAL COMMON STOCKS</b> .....	<u>34,352,938</u>	<u>37,291,949</u>		† Non-income producing security.		
	<b>RIGHTS — 0.0%</b>				†† Represents annualized yields at dates of purchase.		
	<b>Health Care — 0.0%</b>						
25,000	Innocoll, CVR†(a).....	15,000	15,000		ADR American Depositary Receipt		
3,600	Ocera Therapeutics, CVR†(a).....	972	1,404		CVR Contingent Value Right		
		15,972	16,404		GDR Global Depositary Receipt		
	<b>TOTAL RIGHTS</b> .....	<u>15,972</u>	<u>16,404</u>		REIT Real Estate Investment Trust		
					SDR Swedish Depositary Receipt		

See accompanying notes to financial statements.

## The Gabelli Go Anywhere Trust

### Statement of Assets and Liabilities June 30, 2018 (Unaudited)

<b>Assets:</b>	
Investments, at value (cost \$49,535,155) .....	\$52,497,894
Cash .....	2,556
Receivable for investments sold .....	789,838
Dividends and interest receivable .....	1,274
Prepaid expenses .....	604
<b>Total Assets</b> .....	<u>53,292,166</u>
<b>Liabilities:</b>	
Foreign currency, at value (cost \$97) .....	97
Distributions payable .....	14,910
Payable for investments purchased .....	122,765
Payable for investment advisory fees .....	43,980
Payable for accounting fees .....	11,250
Other accrued expenses .....	4,011
<b>Total Liabilities</b> .....	<u>197,013</u>
<b>Preferred Shares, \$0.001 par value, unlimited number of shares authorized:</b>	
Series A Cumulative, Puttable, and Callable Preferred Shares (\$40 liquidation value, 536,744 shares issued and outstanding) .....	<u>21,469,760</u>
<b>Net Assets Attributable to Common Shareholders</b> .....	<u>\$31,625,393</u>
<b>Net Assets Attributable to Common Shareholders Consist of:</b>	
Paid-in capital .....	\$28,924,704
Accumulated net investment loss .....	(99,338)
Distributions in excess of net realized gain on investments and foreign currency transactions ..	(125,948)
Net unrealized appreciation on investments .....	2,962,739
Net unrealized depreciation on foreign currency translations .....	(36,764)
<b>Net Assets</b> .....	<u>\$31,625,393</u>
<b>Net Asset Value per Common Share:</b>	
(\$31,625,393 ÷ 1,611,609 shares outstanding at \$0.001 par value; unlimited number of shares authorized) .....	<u>\$ 19.62</u>

### Statement of Operations For the Six Months Ended June 30, 2018 (Unaudited)

<b>Investment Income:</b>	
Dividends (net of foreign withholding taxes of \$7,899) .....	\$ 318,442
Interest .....	113,902
<b>Total Investment Income</b> .....	<u>432,344</u>
<b>Expenses:</b>	
Investment advisory fees .....	266,429
Legal and audit fees .....	42,792
Trustees' fees .....	24,271
Accounting fees .....	22,500
Payroll expenses .....	17,047
Shareholder communications expenses .....	15,305
Shareholder services fees .....	15,002
Custodian fees .....	7,251
Interest expense .....	452
Miscellaneous expenses .....	3,585
<b>Total Expenses</b> .....	<u>414,634</u>
Less:	
Expenses paid indirectly by broker (See Note 3) .....	<u>(707)</u>
<b>Net Expenses</b> .....	<u>413,927</u>
<b>Net Investment Income</b> .....	<u>18,417</u>
<b>Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency:</b>	
Net realized gain on investments .....	636,773
Net realized loss on foreign currency transactions ..	(9,659)
Net realized gain on investments and foreign currency transactions .....	<u>627,114</u>
Net change in unrealized appreciation/depreciation:	
on investments .....	(514,202)
on foreign currency translations .....	<u>(36,865)</u>
Net change in unrealized appreciation/depreciation on investments and foreign currency translations ..	<u>(551,067)</u>
<b>Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency</b> .....	<u>76,047</u>
<b>Net Increase in Net Assets Resulting from Operations</b> .....	<u>94,464</u>
Total Distributions to Preferred Shareholders .....	<u>(536,744)</u>
<b>Net Decrease in Net Assets Attributable to Common Shareholders Resulting from Operations</b> .....	<u>\$(442,280)</u>

See accompanying notes to financial statements.

# The Gabelli Go Anywhere Trust

## Statement of Changes in Net Assets Attributable to Common Shareholders

	Six Months Ended June 30, 2018 (Unaudited)	Year Ended December 31, 2017
<b>Operations:</b>		
Net investment gain/(loss) .....	\$ 18,417	\$ (29,139)
Net realized gain on investments and foreign currency transactions .....	627,114	1,246,548
Net change in unrealized appreciation/depreciation on investments and foreign currency translations .....	<u>(551,067)</u>	<u>2,981,019</u>
<b>Net Increase in Net Assets Resulting from Operations</b> .....	<u>94,464</u>	<u>4,198,428</u>
<b>Distributions to Preferred Shareholders:</b>		
Net investment income .....	—	(17,681)
Net realized gain .....	(536,744)*	(1,424,247)
Return of capital .....	<u>—</u>	<u>(105,683)</u>
<b>Total Distributions to Preferred Shareholders</b> .....	<u>(536,744)</u>	<u>(1,547,611)</u>
<b>Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders Resulting from Operations</b> .....	<u>(442,280)</u>	<u>2,650,817</u>
<b>Distributions to Common Shareholders:</b>		
Net realized gain .....	(65,390)*	—
Return of capital .....	<u>(578,702)*</u>	<u>(322,047)</u>
<b>Total Distributions to Common Shareholders</b> .....	<u>(644,092)</u>	<u>(322,047)</u>
<b>Fund Share Transactions:</b>		
Net increase in net assets from common shares issued upon reinvestment of distributions .....	28,015	—
Recapture of gain on sale of Fund shares by an affiliate .....	<u>—</u>	<u>45,000</u>
<b>Net Increase in Net Assets from Fund Share Transactions</b> .....	<u>28,015</u>	<u>45,000</u>
<b>Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders</b> ....	<u>(1,058,357)</u>	<u>2,373,770</u>
<b>Net Assets Attributable to Common Shareholders:</b>		
Beginning of year .....	<u>32,683,750</u>	<u>30,309,980</u>
End of period (including undistributed net investment income of \$0 and \$0, respectively) .....	<u>\$31,625,393</u>	<u>\$32,683,750</u>

\* Based on year to date book income. Amounts are subject to change and recharacterization at year end.

See accompanying notes to financial statements.



# The Gabelli Go Anywhere Trust

## Financial Highlights

### Selected data for a common share of beneficial interest outstanding throughout the period:

	Six Months Ended June 30, 2018 (Unaudited)	Year Ended December 31, 2017	Period Ended December 31, 2016 (a)
<b>Operating Performance:</b>			
Net asset value, beginning of period . . . . .	\$ 20.30	\$ 18.82	\$ 18.96(b)
Net investment income/(loss) . . . . .	0.01	(0.02)	(0.12)
Net realized and unrealized gain on investments and foreign currency transactions . . . . .	0.04	2.63	0.32
Total from investment operations . . . . .	0.05	2.61	0.20
<b>Distributions to Preferred Shareholders: (c)</b>			
Net investment income . . . . .	—	(0.01)	—
Net realized gain . . . . .	(0.33)*	(0.89)	—
Return of capital . . . . .	—	(0.06)	(0.34)
Total distributions to preferred shareholders . . . . .	(0.33)	(0.96)	(0.34)
<b>Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders Resulting from Operations . . . . .</b>			
	<u>(0.28)</u>	<u>1.65</u>	<u>(0.14)</u>
<b>Distributions to Common Shareholders:</b>			
Net realized gain . . . . .	(0.04)*	—	—
Return of capital . . . . .	(0.36)*	(0.20)	—
Total distributions to preferred shareholders . . . . .	(0.40)	(0.20)	—
<b>Fund Share Transactions:</b>			
Recapture of gain on sale of Fund shares by an affiliate . . . . .	—	0.03	—
Increase in net asset value from common shares issued upon reinvestment of dividends . . . . .	0.00(d)	—	—
<b>Net Asset Value Attributable to Common Shareholders, End of Period . . . . .</b>	<u>\$ 19.62</u>	<u>\$ 20.30</u>	<u>\$ 18.82</u>
NAV total return † . . . . .	<u>(1.42)%</u>	<u>8.94%</u>	<u>1.95%</u>
Market value, end of period . . . . .	<u>\$ 20.49</u>	<u>\$ 18.04</u>	<u>\$ 21.03</u>
Investment total return †† . . . . .	<u>16.03%</u>	<u>(13.27)%</u>	<u>6.48%</u>
<b>Ratios to Average Net Assets and Supplemental Data:</b>			
Net assets including liquidation value of preferred shares, end of period (in 000's) . . . . .	\$53,095	\$54,154	\$51,780
Net assets attributable to common shares, end of period (in 000's) . . . . .	\$31,625	\$32,684	\$30,310
Ratio of net investment loss to average net assets attributable to common shares before preferred distributions . . . . .	0.11%(e)	(0.09)%	(2.02%)(e)
Ratio of operating expenses to average net assets attributable to common shares(f) . . . . .	2.58%(e)(g)	2.50%(g)	2.95%(e)
Portfolio turnover rate . . . . .	65.7%	180.2%	101.5%
<b>Cumulative Preferred Shares:</b>			
<b>Series A Preferred</b>			
Liquidation value, end of period (in 000's) . . . . .	\$21,470	\$21,470	\$21,470
Total shares outstanding (in 000's) . . . . .	537	537	537
Liquidation preference per share . . . . .	\$ 40.00	\$ 40.00	\$ 40.00
Average market value(h) . . . . .	\$ 42.93	\$ 44.91	\$ 50.97
Asset coverage per share . . . . .	\$ 98.92	\$100.89	\$ 96.47
<b>Asset Coverage</b> . . . . .	247%	252%	241%

† The NAV total return reflects changes in the NAV per share and is net of expenses. The inception return is based on an NAV of \$18.46 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016, the Fund traded as a combination. Total return for a period of less than one year is not annualized.

†† The investment total return reflects changes in closing market value on the NYSE American. Inception return is based on a price of \$19.75 as of November 2, 2016. During the period September 2, 2016 through November 1, 2016, the Fund traded as a combination. Total return for a period of less than one year is not annualized.

\* Based on year to date book income. Amounts are subject to change and recharacterization at year end.

(a) The Fund commenced investment operations on September 2, 2016.

(b) The beginning of period NAV reflects a \$0.04 reduction for offering costs associated with the initial public offering.

(c) Calculated based on average common shares outstanding on record dates throughout the period.

(d) Amount represents less than \$0.005 per share.

(e) Annualized.

(f) Ratio of operating expenses to average net assets including liquidation value of preferred shares for the six months ended June 30, 2018, the year ended December 31, 2017, and the period ended December 31, 2016, would have been 1.55%, 1.48%, and 1.73%, respectively.

(g) The Fund received credits from a designated broker who agreed to pay certain Fund operating expenses. For the six months ended June 30, 2018 and the year ended December 31, 2017, there was no impact on the expense ratios.

(h) The average market value of the Series A preferred shares is based on weekly prices that are above the liquidation price of a Series A preferred share and these market prices are not likely to be sustainable.

See accompanying notes to financial statements.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited)

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**1. Organization.** The Gabelli Go Anywhere Trust (the “Fund”) is a non-diversified closed-end management investment company organized as a Delaware statutory trust on February 26, 2015 and registered under the Investment Company Act of 1940, as amended (the “1940 Act”), whose primary objective is total return, consisting of capital appreciation and current income. Investment operations commenced on September 2, 2016.

Under normal market conditions, the Fund intends to invest primarily in a broad range of equity securities consisting of common stock, preferred stock, convertible or exchangeable securities, depositary receipts, and warrants and rights to purchase such securities and, to a lesser extent, in debt securities.

**2. Significant Accounting Policies.** As an investment company, the Fund follows the investment company accounting and reporting guidance, which is part of U.S. generally accepted accounting principles (“GAAP”) that may require the use of management estimates and assumptions in the preparation of its financial statements. Actual results could differ from those estimates. The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

**Security Valuation.** Portfolio securities listed or traded on a nationally recognized securities exchange or traded in the U.S. over-the-counter market for which market quotations are readily available are valued at the last quoted sale price or a market’s official closing price as of the close of business on the day the securities are being valued. If there were no sales that day, the security is valued at the average of the closing bid and asked prices or, if there were no asked prices quoted on that day, then the security is valued at the closing bid price on that day. If no bid or asked prices are quoted on such day, the security is valued at the most recently available price or, if the Board of Trustees (the “Board”) so determines, by such other method as the Board shall determine in good faith to reflect its fair market value. Portfolio securities traded on more than one national securities exchange or market are valued according to the broadest and most representative market, as determined by Gabelli Funds, LLC (the “Adviser”).

Portfolio securities primarily traded on a foreign market are generally valued at the preceding closing values of such securities on the relevant market, but may be fair valued pursuant to procedures established by the Board if market conditions change significantly after the close of the foreign market, but prior to the close of business on the day the securities are being valued. Debt obligations for which market quotations are readily available are valued at the average of the latest bid and asked prices. If there were no asked prices quoted on such day, the security is valued using the closing bid price, unless the Board determines such amount does not reflect the securities’ fair value, in which case these securities will be fair valued as determined by the Board. Certain securities are valued principally using dealer quotations. Futures contracts are valued at the closing settlement price of the exchange or board of trade on which the applicable contract is traded. OTC futures and options on futures for which market quotations are readily available will be valued by quotations received from a pricing service or, if no quotations are available from a pricing service, by quotations obtained from one or more dealers in the instrument in question by the Adviser.

Securities and assets for which market quotations are not readily available are fair valued as determined by the Board. Fair valuation methodologies and procedures may include, but are not limited to: analysis and review of available financial and non-financial information about the company; comparisons with the valuation and changes in valuation of similar securities, including a comparison of foreign securities with the equivalent U.S. dollar value American Depositary Receipt securities at the close of the U.S. exchange; and evaluation of any other information that could be indicative of the value of the security.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

The inputs and valuation techniques used to measure fair value of the Fund's investments are summarized into three levels as described in the hierarchy below:

- Level 1 — quoted prices in active markets for identical securities;
- Level 2 — other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 — significant unobservable inputs (including the Board's determinations as to the fair value of investments).

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in the aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The summary of the Fund's investments in securities by inputs used to value the Fund's investments as of June 30, 2018 is as follows:

	Valuation Inputs			Total Market Value at 6/30/18
	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	
<b>INVESTMENTS IN SECURITIES:</b>				
<b>ASSETS (Market Value):</b>				
Common Stocks:				
Automotive: Parts and Accessories	\$ 864,770	—	\$130,000	\$ 994,770
Entertainment	2,229,468	\$ 13,697	—	2,243,165
Food and Beverage	3,544,754	184,590	—	3,729,344
Other Industries (a)	30,324,670	—	—	30,324,670
Total Common Stocks	36,963,662	198,287	130,000	37,291,949
Rights (a)	—	—	16,404	16,404
Convertible Corporate Bonds (a)	—	122,011	—	122,011
U.S. Government Obligations	—	15,067,530	—	15,067,530
<b>TOTAL INVESTMENTS IN SECURITIES – ASSETS</b>	<b>\$36,963,662</b>	<b>\$15,387,828</b>	<b>\$146,404</b>	<b>\$52,497,894</b>

(a) Please refer to the Schedule of Investments for the industry classifications of these portfolio holdings.

The Fund did not have material transfers among Level 1, Level 2, and Level 3 during the six months ended June 30, 2018. The Fund's policy is to recognize transfers among Levels as of the beginning of the reporting period.

#### Additional Information to Evaluate Qualitative Information.

**General.** The Fund uses recognized industry pricing services – approved by the Board and unaffiliated with the Adviser – to value most of its securities, and uses broker quotes provided by market makers of securities not valued by these and other recognized pricing sources. Several different pricing feeds are received to value domestic equity securities, international equity securities, preferred equity securities, and fixed income securities. The data within these feeds are ultimately sourced from major stock exchanges and trading systems where these securities trade. The prices supplied by external sources are checked by obtaining quotations or actual transaction prices from market participants. If a price obtained from the pricing source is deemed unreliable, prices will be sought from another pricing service or from a broker/dealer that trades that security or similar securities.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

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**Fair Valuation.** Fair valued securities may be common or preferred equities, warrants, options, rights, or fixed income obligations. Where appropriate, Level 3 securities are those for which market quotations are not available, such as securities not traded for several days, or for which current bids are not available, or which are restricted as to transfer. When fair valuing a security, factors to consider include recent prices of comparable securities that are publicly traded, reliable prices of securities not publicly traded, the use of valuation models, current analyst reports, valuing the income or cash flow of the issuer, or cost if the preceding factors do not apply. A significant change in the unobservable inputs could result in a lower or higher value in Level 3 securities. The circumstances of Level 3 securities are frequently monitored to determine if fair valuation measures continue to apply.

The Adviser reports quarterly to the Board the results of the application of fair valuation policies and procedures. These may include backtesting the prices realized in subsequent trades of these fair valued securities to fair values previously recognized.

**Foreign Currency Translations.** The books and records of the Fund are maintained in U.S. dollars. Foreign currencies, investments, and other assets and liabilities are translated into U.S. dollars at current exchange rates. Purchases and sales of investment securities, income, and expenses are translated at the exchange rate prevailing on the respective dates of such transactions. Unrealized gains and losses that result from changes in foreign exchange rates and/or changes in market prices of securities have been included in unrealized appreciation/depreciation on investments and foreign currency translations. Net realized foreign currency gains and losses resulting from changes in exchange rates include foreign currency gains and losses between trade date and settlement date on investment securities transactions, foreign currency transactions, and the difference between the amounts of interest and dividends recorded on the books of the Fund and the amounts actually received. The portion of foreign currency gains and losses related to fluctuation in exchange rates between the initial purchase trade date and subsequent sale trade date is included in realized gain/(loss) on investments.

**Foreign Securities.** The Fund may directly purchase securities of foreign issuers. Investing in securities of foreign issuers involves special risks not typically associated with investing in securities of U.S. issuers. The risks include possible revaluation of currencies, the inability to repatriate funds, less complete financial information about companies, and possible future adverse political and economic developments. Moreover, securities of many foreign issuers and their markets may be less liquid and their prices more volatile than securities of comparable U.S. issuers.

**Foreign Taxes.** The Fund may be subject to foreign taxes on income, gains on investments, or currency repatriation, a portion of which may be recoverable. The Fund will accrue such taxes and recoveries as applicable, based upon its current interpretation of tax rules and regulations that exist in the markets in which it invests.

**Securities Transactions and Investment Income.** Securities transactions are accounted for on the trade date with realized gain/(loss) on investments determined by using the identified cost method. Interest income (including amortization of premium and accretion of discount) is recorded on an accrual basis. Premiums and discounts on debt securities are amortized using the effective yield to maturity method. Dividend income is recorded on the ex-dividend date, except for certain dividends from foreign securities that are recorded as soon after the ex-dividend date as the Fund becomes aware of such dividends.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

**Distributions to Shareholders.** Distributions to common shareholders are recorded on the ex-dividend date. Distributions to shareholders are based on income and capital gains as determined in accordance with federal income tax regulations, which may differ from income and capital gains as determined under GAAP. These differences are primarily due to differing treatments of income and gains on various investment securities and foreign currency transactions held by the Fund, timing differences, and differing characterizations of distributions made by the Fund. Distributions from net investment income for federal income tax purposes include net realized gains on foreign currency transactions. These book/tax differences are either temporary or permanent in nature. To the extent these differences are permanent, adjustments are made to the appropriate capital accounts in the period when the differences arise. These reclassifications have no impact on the NAV of the Fund.

Under the Fund's current common share distribution policy, the Fund declares and pays quarterly distributions from net investment income, capital gains, and paid-in capital. The actual source of the distribution is determined after the end of the year. Pursuant to this policy, distributions during the year may be made in excess of required distributions. To the extent such distributions are made from current earnings and profits, they are considered ordinary income or long term capital gains. The Fund's current distribution policy may restrict the Fund's ability to pass through to shareholders all of its net realized long term capital gains as a Capital Gain Dividend and may cause such gains to be treated as ordinary income. Distributions sourced from paid-in capital should not be considered as dividend yield or the total return from an investment in the Fund. The Board will continue to monitor the Fund's distribution level, taking into consideration the Fund's NAV and the financial market environment. The Fund's distribution policy is subject to modification by the Board at any time.

Distributions to shareholders of the Fund's Series A Cumulative Puttable and Callable Preferred Shares ("Preferred Shares") are recorded on a daily basis and are determined as described in Note 5.

The tax character of distributions paid during the year ended December 31, 2017 was as follows:

	<u>Common</u>	<u>Preferred</u>
<b>Distributions paid from:</b>		
Ordinary income (inclusive of short term capital gains).....	—	\$1,044,401
Net long term capital gains .....	—	397,527
Return of capital .....	<u>\$322,047</u>	<u>105,683</u>
Total distributions paid.....	<u>\$322,047</u>	<u>\$1,547,611</u>

**Provision for Income Taxes.** The Fund intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended (the "Code"). It is the policy of the Fund to comply with the requirements of the Code applicable to regulated investment companies and to distribute substantially all of its net investment company taxable income and net capital gains. Therefore, no provision for federal income taxes is required.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

The following summarizes the tax cost of investments and the related net unrealized appreciation at June 30, 2018:

	<u>Cost</u>	<u>Gross Unrealized Appreciation</u>	<u>Gross Unrealized Depreciation</u>	<u>Net Unrealized Appreciation</u>
Investments . . . . .	\$49,625,874	\$4,665,906	\$(1,793,886)	\$2,872,020

The Fund is required to evaluate tax positions taken or expected to be taken in the course of preparing the Fund's tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Income tax and related interest and penalties would be recognized by the Fund as tax expense in the Statement of Operations if the tax positions were deemed not to meet the more-likely-than-not threshold. During the six months ended June 30, 2018, the Fund did not incur any income tax, interest, or penalties. As of June 30, 2018, the Adviser has reviewed the open tax years and concluded that there was no impact to the Fund's net assets or results of operations. The Fund's federal and state tax returns will remain subject to examination for three years. On an ongoing basis, the Adviser will monitor the Fund's tax positions to determine if adjustments to this conclusion are necessary.

**3. Investment Advisory Agreement and Other Transactions.** The Fund has entered into an investment advisory agreement (the "Advisory Agreement") with the Adviser which provides that the Fund will pay the Adviser a fee, computed weekly and paid monthly, equal on an annual basis to 1.00% of the value of the Fund's average weekly net assets including the liquidation value of preferred stock. In accordance with the Advisory Agreement, the Adviser provides a continuous investment program for the Fund's portfolio and oversees the administration of all aspects of the Fund's business and affairs.

During the six months ended June 30, 2018, the Fund paid \$11,448 in brokerage commissions on security trades to G.research, LLC, an affiliate of the Adviser.

During the six months ended June 30, 2018, the Fund received credits from a designated broker who agreed to pay certain Fund operating expenses. The amount of such expense paid through the brokerage arrangement during this period was \$707.

The cost of calculating the Fund's NAV per share is a Fund expense pursuant to the Advisory Agreement. During the six months ended June 30, 2018, the Fund accrued \$22,500 in accounting fees in the Statement of Operations.

As per the approval of the Board, the Fund compensates officers of the Fund, who are employed by the Fund and are not employed by the Adviser (although the officers may receive incentive based variable compensation from the Adviser or its affiliates). During the six months ended June 30, 2018, the Fund accrued \$17,047 in payroll expenses in the Statement of Operations.

The Fund pays each Trustee who is not considered an affiliated person an annual retainer of \$6,000 plus \$1,000 for each Board meeting attended. Each Trustee is reimbursed by the Fund for any out of pocket expenses incurred in attending meetings. All Board committee members receive \$500 per meeting attended. The Audit Committee Chairman, Nominating Committee Chairman, and Lead Trustee each receives an annual fee of \$2,000. A Trustee may receive a single meeting fee, allocated among the participating funds, for participation in certain meetings held on behalf of multiple funds. Trustees who are directors or employees of the Adviser or an affiliated company receive no compensation or expense reimbursement from the Fund.

## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

**4. Portfolio Securities.** Purchases and sales of securities during the six months ended June 30, 2018, other than short term securities and U.S. Government obligations, aggregated \$28,385,092 and \$25,306,732, respectively.

**5. Capital.** The Fund is authorized to issue an unlimited number of capital shares of \$0.001 par value, which the Board may classify from time to time as common shares of beneficial interest or preferred shares. On September 2, 2016, the Fund offered up to 2,000,000 combinations consisting of three common shares and one \$40.00 Preferred Share. This offering was in addition to 1,713 combinations issued previously as seed capital for \$166,161. Pursuant to the offering on September 2, 2016, the Fund issued 535,031 combinations receiving proceeds of \$51,898,007, before deduction of offering expenses of \$63,609. On November 2, 2016, the combination split and began trading separately on the NYSE American as common shares and preferred shares. The Board has authorized the Fund to repurchase its common shares in the open market when the common shares are trading at a discount from NAV of 7.5% or more (or such other percentage as the Board may determine from time to time) and to repurchase its Preferred Shares when trading at a discount to its liquidation preference. There were no common or Preferred Shares repurchased during the six months ended June 30, 2018 and the year ended December 31, 2017.

Transactions in shares of common stock were as follows:

	<b>Six Months Ended June 30, 2018 (Unaudited)</b>		<b>Year Ended December 31, 2017</b>	
	<b>Shares</b>	<b>Amount</b>	<b>Shares</b>	<b>Amount</b>
Net increase from common shares issued upon reinvestment of distributions . . .	1,377	\$28,015	—	—

At no later than 30 days prior to September 2, 2021, the then outstanding common shares will be subject to a tender offer at a price per common share determined by the Board and expressed as a percentage (but not less than 95%) of the NAV per common share most recently determined as of the close of business on the last business day prior to the date the Fund purchases common shares.

The Preferred Shares are senior to the common shares and result in the financial leveraging of the common shares. Such leveraging tends to magnify both the risks and opportunities to common shareholders. Dividends on shares of the Preferred Shares are cumulative. The Fund is required by the 1940 Act and by the Statement of Preferences to meet certain asset coverage tests with respect to the Preferred Shares. If the Fund fails to meet these requirements and does not correct such failure, the Fund may be required to redeem, in part or in full, the Preferred Shares at the redemption price of \$40 per share plus an amount equal to the accumulated and unpaid dividends whether or not declared on such shares in order to meet these requirements. Additionally, failure to meet the foregoing asset coverage requirements could restrict the Fund's ability to pay dividends to common shareholders and could lead to sales of portfolio securities at inopportune times. The income received on the Fund's assets may vary in a manner unrelated to the fixed rate, which could have either a beneficial or detrimental impact on net investment income and gains available to common shareholders.

The liquidation value of the Preferred Shares is \$40 per share. The Preferred Shares had an annual dividend rate of 8.00% through June 2017, 5.00% for the subsequent eight dividend periods ending on or prior to June 26, 2019, and for all subsequent distribution periods, an annualized rate of 200 basis points over the then current yield of the ten year U.S. Treasury Note at the date such rate for the applicable distribution periods is



## The Gabelli Go Anywhere Trust

### Notes to Financial Statements (Unaudited) (Continued)

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fixed by the Board, provided that such annualized rate for the subsequent distributions will be no less than 5% nor greater than 7% based on the \$40 liquidation preference. The Fund will redeem all or any part of the Preferred Shares that holders have properly submitted for redemption during the thirty day period prior to each of September 26, 2019 and September 26, 2021 at the liquidation value plus any accumulated and unpaid dividends. At June 30, 2018, 536,744 Preferred Shares were outstanding and accrued dividends amounted to \$14,910.

The holders of Preferred Shares generally are entitled to one vote per share held on each matter submitted to a vote of shareholders of the Fund and will vote together with holders of common shares as a single class. The holders of Preferred Shares voting together as a single class also have the right currently to elect two Trustees and under certain circumstances are entitled to elect a majority of the Board of Trustees. In addition, the affirmative vote of a majority of the votes entitled to be cast by holders of all outstanding shares of the Preferred Shares, voting as a single class, will be required to approve any plan of reorganization adversely affecting the Preferred Shares, and the approval of two-thirds of each class, voting separately, of the Fund's outstanding voting shares must approve the conversion of the Fund from a closed-end to an open-end investment company. The approval of a majority (as defined in the 1940 Act) of the outstanding preferred shares and a majority (as defined in the 1940 Act) of the Fund's outstanding voting securities are required to approve certain other actions, including changes in the Fund's investment objectives or fundamental investment policies.

**6. Significant Shareholder.** As of June 30, 2018, 79.6% of the common shares and 73.4% of the Preferred Shares were beneficially owned by the Adviser or its affiliates, including managed accounts for which the affiliates of the Adviser have voting control but disclaim pecuniary interest.

**7. Indemnifications.** The Fund enters into contracts that contain a variety of indemnifications. The Fund's maximum exposure under these arrangements is unknown. However, the Fund has not had prior claims or losses pursuant to these contracts. Management has reviewed the Fund's existing contracts and expects the risk of loss to be remote.

**8. Subsequent Events.** Management has evaluated the impact on the Fund of all subsequent events occurring through the date the financial statements were issued and has determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

#### Shareholder Meeting – May 14, 2018 – Final Results

The Fund's Annual Meeting of Shareholders was held on May 14, 2018 in Greenwich, Connecticut. At that meeting, common and preferred shareholders voting together as a single class, elected Michael J. Melarkey as a Trustee of the Fund. A total of 2,084,982 votes were cast in favor of this Trustee and a total of 1,288 votes were withheld for this Trustee.

Mario J. Gabelli, Anthony S. Colavita, Frank J. Fahrenkopf, Jr., and Kuni Nakamura continue to serve in their capacities as Trustees of the Fund.

We thank you for your participation and appreciate your continued support.

# AUTOMATIC DIVIDEND REINVESTMENT AND VOLUNTARY CASH PURCHASE PLANS

## Enrollment in the Plan

It is the policy of The Gabelli Go Anywhere Trust (the "Fund") to automatically reinvest dividends payable to common shareholders. As a "registered" shareholder, you automatically become a participant in the Fund's Automatic Dividend Reinvestment Plan (the "Plan"). The Plan authorizes the Fund to credit shares of common stock to participants upon an income dividend or a capital gains distribution regardless of whether the shares are trading at a discount or a premium to net asset value. All distributions to shareholders whose shares are registered in their own names will be automatically reinvested pursuant to the Plan in additional shares of the Fund. Plan participants may send their stock certificates to Computershare Trust Company, N.A. ("Computershare") to be held in their dividend reinvestment account. Registered shareholders wishing to receive their distribution in cash must submit this request in writing to:

The Gabelli Go Anywhere Trust  
c/o Computershare  
P.O. Box 505000  
Louisville, KY 40233

Shareholders requesting this cash election must include the shareholder's name and address as they appear on the share certificate. Shareholders with additional questions regarding the Plan or requesting a copy of the terms of the Plan may contact Computershare at (800) 336-6983.

If your shares are held in the name of a broker, bank, or nominee, you should contact such institution. If such institution is not participating in the Plan, your account will be credited with a cash dividend. In order to participate in the Plan through such institution, it may be necessary for you to have your shares taken out of "street name" and re-registered in your own name. Once registered in your own name, your dividends will be automatically reinvested. Certain brokers participate in the Plan. Shareholders holding shares in "street name" at participating institutions will have dividends automatically reinvested. Shareholders wishing a cash dividend at such institution must contact their broker to make this change.

The number of shares of common stock distributed to participants in the Plan in lieu of cash dividends is determined in the following manner. Under the Plan, whenever the market price of the Fund's common stock is equal to or exceeds net asset value at the time shares are valued for purposes of determining the number of shares equivalent to the cash dividends or capital gains distribution, participants are issued shares of common stock valued at the greater of (i) the net asset value as most recently determined or (ii) 95% of the then current market price of the Fund's common stock. The valuation date is the dividend or distribution payment date or, if that date is not a New York Stock Exchange ("NYSE") trading day, the next trading day. If the net asset value of the common stock at the time of valuation exceeds the market price of the common stock, participants will receive shares from the Fund valued at market price. If the Fund should declare a dividend or capital gains distribution payable only in cash, Computershare will buy common stock in the open market, or on the NYSE or elsewhere, for the participants' accounts, except that Computershare will endeavor to terminate purchases in the open market and cause the Fund to issue shares at net asset value if, following the commencement of such purchases, the market value of the common stock exceeds the then current net asset value.

The automatic reinvestment of dividends and capital gains distributions will not relieve participants of any income tax which may be payable on such distributions. A participant in the Plan will be treated for federal income tax purposes as having received, on a dividend payment date, a dividend or distribution in an amount equal to the cash the participant could have received instead of shares.

## Voluntary Cash Purchase Plan

The Voluntary Cash Purchase Plan is yet another vehicle for our shareholders to increase their investment in the Fund. In order to participate in the Voluntary Cash Purchase Plan, shareholders must have their shares registered in their own name.

Participants in the Voluntary Cash Purchase Plan have the option of making additional cash payments to Computershare for investments in the Fund's shares at the then current market price. Shareholders may send an amount from \$250 to \$10,000. Computershare will use these funds to purchase shares in the open market on or about the 1st and 15th of each month. Computershare will charge each shareholder who participates \$0.75, plus a pro rata share of the brokerage commissions. Brokerage charges for such purchases are expected to be less than the usual brokerage charge for such transactions. It is suggested that any voluntary cash payments be sent to Computershare, P.O. Box 505000, Louisville, KY 40233 such that Computershare receives such payments approximately 10 days before the 1st and 15th of the month. Funds not received at least five days before the investment date shall be held for investment until the next purchase date. A payment may be withdrawn without charge if notice is received by Computershare at least 48 hours before such payment is to be invested.

Shareholders wishing to liquidate shares held at Computershare must do so in writing or by telephone. Please submit your request to the above mentioned address or telephone number. Include in your request your name, address, and account number. The cost to liquidate shares is \$2.50 per transaction as well as the brokerage commission incurred. Brokerage charges are expected to be less than the usual brokerage charge for such transactions.

For more information regarding the Dividend Reinvestment Plan and Voluntary Cash Purchase Plan, brochures are available by calling (914) 921-5070 or by writing directly to the Fund.

The Fund reserves the right to amend or terminate the Plan as applied to any voluntary cash payments made and any dividend or distribution paid subsequent to written notice of the change sent to the members of the Plan at least 90 days before the record date for such dividend or distribution. The Plan also may be amended or terminated by Computershare on at least 90 days written notice to participants in the Plan.

## **THE GABELLI GO ANYWHERE TRUST AND YOUR PERSONAL PRIVACY**

### **Who are we?**

The Gabelli Go Anywhere Trust (the “Fund”) is a closed-end management investment company registered with the Securities and Exchange Commission under the Investment Company Act of 1940. We are managed by Gabelli Funds, LLC, which is affiliated with GAMCO Investors, Inc. GAMCO Investors, Inc. is a publicly held company that has subsidiaries that provide investment advisory services for a variety of clients.

### **What kind of non-public information do we collect about you if you become a Fund shareholder?**

When you purchase shares of the Fund on the New York Stock Exchange MKT, you have the option of registering directly with our transfer agent in order, for example, to participate in our dividend reinvestment plan.

- *Information you give us on your application form.* This could include your name, address, telephone number, social security number, bank account number, and other information.
- *Information about your transactions with us.* This would include information about the shares that you buy or sell; it may also include information about whether you sell or exercise rights that we have issued from time to time. If we hire someone else to provide services — like a transfer agent — we will also have information about the transactions that you conduct through them.

### **What information do we disclose and to whom do we disclose it?**

We do not disclose any non-public personal information about our customers or former customers to anyone other than our affiliates, our service providers who need to know such information, and as otherwise permitted by law. If you want to find out what the law permits, you can read the privacy rules adopted by the Securities and Exchange Commission. They are in volume 17 of the Code of Federal Regulations, Part 248. The Commission often posts information about its regulations on its website, [www.sec.gov](http://www.sec.gov).

### **What do we do to protect your personal information?**

We restrict access to non-public personal information about you to the people who need to know that information in order to provide services to you or the Fund and to ensure that we are complying with the laws governing the securities business. We maintain physical, electronic, and procedural safeguards to keep your personal information confidential.

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**THE GABELLI GO ANYWHERE TRUST**  
**One Corporate Center**  
**Rye, NY 10580-1422**

**Portfolio Management Team Biographies**

**Mario J. Gabelli, CFA**, is Chairman, Chief Executive Officer, and Chief Investment Officer - Value Portfolios of GAMCO Investors, Inc. that he founded in 1977, and Chief Investment Officer - Value Portfolios of Gabelli Funds, LLC and GAMCO Asset Management Inc. He is also Executive Chairman of Associated Capital Group, Inc. Mr. Gabelli is a summa cum laude graduate of Fordham University and holds an MBA degree from Columbia Business School and Honorary Doctorates from Fordham University and Roger Williams University.

**Ronald S. Eaker** joined GAMCO Investors, Inc. in 1987. Currently he is a Managing Director of Gabelli Fixed Income, LLC and a portfolio manager of Gabelli Funds, LLC. Mr. Eaker manages short term cash products and high grade intermediate fixed income products. Prior to joining Gabelli, Mr. Eaker was affiliated with Frank Henjes & Co. He is a graduate of Pennsylvania State University with a BS in Finance.

**Robert D. Leininger, CFA**, joined GAMCO Investors, Inc. in 1993 as an equity analyst. Subsequently, he was a partner and portfolio manager at Rorer Asset Management before rejoining GAMCO in 2010 where he currently serves as a portfolio manager of Gabelli Funds, LLC. Mr. Leininger is a magna cum laude graduate of Amherst College with a degree in Economics and holds an MBA degree from the Wharton School at the University of Pennsylvania.

**Laura S. Linehan, CFA**, joined G.research in 1995 and has served as a portfolio manager of the TETON Westwood Mighty Mites Fund since its inception in 1998. Ms. Linehan also serves as a portfolio manager for Gabelli Funds, LLC. Prior thereto, Ms. Linehan was an investment banker at Smith Barney and a financial analyst and systems engineer at IBM. Ms. Linehan holds an MBA in Finance and Public Policy from The Wharton School of Business, University of Pennsylvania and a Bachelor of Arts in Biology from Lehigh University.

**Gian Maria Magrini, CFA**, is an analyst dedicated to the Gabelli merger arbitrage portfolios, specifically to our U.S. open and closed-end funds. He joined the team in 2013 after serving various roles in the operations and research departments. Mr. Magrini earned a Bachelor of Science in Finance from Fordham University.

We have separated the portfolio managers' commentary from the financial statements and investment portfolio due to corporate governance regulations stipulated by the Sarbanes-Oxley Act of 2002. We have done this to ensure that the content of the portfolio managers' commentary is unrestricted. Both the commentary and the financial statements, including the portfolio of investments, will be available on our website at [www.gabelli.com](http://www.gabelli.com).

The Net Asset Value per common share appears in the Publicly Traded Funds column, under the heading "General Equity Funds," in Monday's The Wall Street Journal. It is also listed in Barron's Mutual Funds/Closed End Funds section under the heading "General Equity Funds."

The Net Asset Value per share may be obtained each day by calling (914) 921-5070 or visiting [www.gabelli.com](http://www.gabelli.com).

The NASDAQ symbol for the Net Asset Value is "XGGOX."

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940, as amended, that the Fund may, from time to time, purchase its common shares in the open market when the Fund's shares are trading at a discount of 7.5% or more from the net asset value of the shares. The Fund may also, from time to time, purchase its preferred shares in the open market when the preferred shares are trading at a discount to the liquidation value.

## THE GABELLI GO ANYWHERE TRUST

One Corporate Center  
Rye, NY 10580-1422

t 800-GABELLI (800-422-3554)

f 914-921-5118

e [info@gabelli.com](mailto:info@gabelli.com)  
[GABELLI.COM](http://GABELLI.COM)

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One Corporate Center  
Rye, New York 10580-1422

### CUSTODIAN

The Bank of New York Mellon

### COUNSEL

Skadden, Arps, Slate, Meagher & Flom LLP

### TRANSFER AGENT AND REGISTRAR

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