The Gabelli Go Anywhere Trust
Shareholder Commentary – December 31, 2018

(Y)our Portfolio Management Team

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To Our Shareholders,

For the quarter ended December 31, 2018, the net asset value ("NAV") total return of The Gabelli Go Anywhere Trust (the "Fund") was (21.8)%, compared with a total return of (13.5)% for the Standard & Poor's ("S&P") 500 Index. The total return for the Fund's publicly traded shares was (24.0)%. The Fund's NAV per share was $15.36, while the price of the publicly traded shares closed at $14.10 on the NYSE American.

Comparative Results

Average Annual Returns through December 31, 2018 (a)

	Month	Quarter	Year-to-Date	1 Year	2 Years	Since Inception (11/02/16)
The Gabelli Go Anywhere Trust						
NAV Total Return (b)	(13.33)%	(21.76)%	(23.68)%	(21.13)%	(7.30)%	(12.40)%
Investment Total Return (c)	(7.89)	(24.02)	(20.46)	(18.30)	(15.82)	(24.54)
Standard & Poor's (S&P) 500 Index	(9.03)	(13.52)	(4.38)	(4.38)	7.93	20.46 (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. The Fund's use of leverage may magnify the volatility of net asset value changes versus Funds that do not employ leverage. 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 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.

Commentary

For most of the last decade we have lived in what has often been termed a "Goldilocks economy." Much as the fair-haired, home-invading subject of the children's story found one bowl of porridge to be "just right," economic growth and inflation has been neither too hot nor too cold[1]. During this time, coordinated action by the world's central banks kept interest rates near zero and the prices of nearly all asset classes high. The U.S. economy is in its 113th month of expansion, seven months short of the record. Until the fourth quarter stumble, U.S. equities were 119 months into the longest-ever bull market, led mostly by growth stocks riding a global wave of technological innovation and expanding prosperity. Except for growth scares in 2011, 2015, and perhaps one day in November 2016, market volatility has been low and its upward trajectory largely uninterrupted. There are signs, however, that the narrative may be changing, as a turn in the aging business cycle may be accompanied by a wholesale shift in socio-political regimes from globalism to nationalism and capital to labor. Populism is on the march around the world with long-term effects that are unclear, but unlikely to be positive for equities. As in the story, the bears will eventually return home; their timing and mood is uncertain, as is how much of this eventuality the market has already discounted. Against this backdrop we believe bottom-up, fundamental stock selection of the type we have practiced for over forty years remains more important than ever.

The Political Economy of 2018

The most salient issue for the market is growth - with corporate tax cuts behind us and little slack left in the economy, real growth will almost certainly slow from the 3.4% posted in Q3 2018. That does not necessarily imply that a recession, defined as two consecutive quarters of contraction, is on the immediate horizon. How far above or below the approximately 2% real growth that population and productivity gains suggest is "just right" depends on many factors including what we have described variously as Three T's: Trade, Treasuries, and Trump.

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[1]"Goldilocks and the Three Bears" is a hoary tale first recorded by poet Robert Southey in 1837. Market commentator use of the analogy dates to at least the late-1990s expansion.

Trade

President Trump made "fair trade" the centerpiece of his election campaign and he has thus far made good on his promise to challenge the prevailing post-war "free trade" orthodoxy (however illusory that reality might have been). Hope for a trade deal with China rose when the administration renegotiated NAFTA, now called USMCA (the initials of its U.S., Mexican and Canadian signatories), the market understandably zags with each hint that a China deal could emerge since China accounts for nearly half of the $600 billion U.S. trade deficit and remains our third largest export destination. The situation takes on even greater significance due to China's role as an engine for global growth. China is slowing as it faces domestic structural imbalances. Pressure from President Trump exacerbates those issues, but a deal will not solve them nor heal the lasting damage done to the Sino-American symbiosis.

Treasuries

Also critical to the outlook for the economy and stocks are the level and trajectory of interest rates. Since the Federal Reserve began its taper four years ago in October 2014, the ten-year U.S. Treasury rate breached 3% this year for the first time since 2013, standing now just below that level. Higher interest rates have real world impacts – they make the purchases of new homes, cars, capital equipment, and companies more expensive to finance. All else equal, higher rates reduce the value of risk assets by making the alternative home for capital, "riskless" Treasuries, more attractive. The term structure of interest rates (aka, the yield curve) has also been ascribed predictive powers. Inverted curves – situations in which the two-year yield exceeds the ten-year yield – have predicted all nine recessions since 1955, albeit with two false positives and a wide variation in timing. The virtually flat yield curve today thus worries some observers.

Trump

While there has always been a healthy interplay between markets and political figures, President Trump's Twitter habit, unpredictability, and the potential legal challenges to his presidency have made him more of a focus than past leaders. Among the concerns for the next two years is how a Democratic Congress with no interest in helping Trump get re-elected approves the USMCA, a debt ceiling extension and further fiscal stimulus, especially when the ask may be a tweak to the tax cuts. Interestingly, the War on Tech (i.e. privacy and anti-trust investigations of Facebook, Google, Amazon, and others) seems to be one of the few issues with bipartisan support and worth watching in 2019. Geopolitical disruption is not unique to the U.S.: if and how the UK exits the European Union, the precarious positions of leaders in Germany, France, and Italy, not to mention the typical entanglements in the Middle East, also remain a focus.

Skeptics Could Be Wrong If Things Go Right

Not all news – whether real or fake – is bad, of course. In fact, many economic indicators are quite strong, with 3.7% unemployment the lowest since the tumult of 1969, record consumer net worth ($109 trillion) and interest rates and inflation that, viewed over a longer time frame, remain quite tame. The Federal Reserve and the President are probably not past the point of no return and still have not lost policy control: President Trump, who possesses a keen sensitivity to the stock market, could resolve the trade war and the Fed could blink on 2019 rate hikes. That would leave reason to believe the expansion could continue and that the current state of the market is the pause, like the previous ones in this cycle, that refreshes.

Mr. Market

Causation, Correlation or Neither

The S&P 500 finished 2018 down 4.4% and the small capitalization Russell 2000 Index was down 11%, with each off 13.5% and 20.2% in the fourth quarter, respectively. The performance of the S&P 500, dominated by six technology stocks (Facebook, Amazon, Netflix, Google, Microsoft, and Apple – the "FANGMA") that comprise 15% of its weight, masked the more significant declines posted by a broader group of stocks. Approximately two-thirds of stocks in the S&P 500 are negative this year with one-third down more than 20%. Even the vaunted FANGMA is now 25% off its highs, adding credence to the notion that the global growth trend may be broken. "Buy the Dip" has morphed to "Sell the Rip."

Market declines of this magnitude could be expected to impart a negative wealth effect, i.e., consumers with slimmer brokerage statements feeling less inclined to make discretionary purchases, which could exacerbate an economic slowdown, but market declines are more often simply a precursor, not a trigger, of recessions. Since 1929, there have been sixteen bear markets with most, though not all, pacing a recession by approximately one year, with the recession-less crash of October 1987 a notable exception. It is also worth stating that the market does not equal the economy. Just as some have suggested Wall Street prospered without much of Main St. over the last decade, the reverse could conceivably prove true.

Valuation Today vs. Five Years Out

In any case, stocks are already pricing a slowdown and/or higher rates. A flat year-to-date equity market, compared with estimated EPS gains of 22% in 2018 and 8% in 2019, implies a contraction in forward multiples from 18x at the end of 2017 to roughly 15x today. That is at the low end of historical multiples during periods with inflation in the 0%-3% area. This suggests that the market as a whole does not appear expensive. We do not buy the "market," but we are finding a lot of bargains in individual stocks recently.

Rx for Investors

What is an investor in a choppy environment, lacking a reliable crystal ball to do? Historically it has proven foolish to attempt to time the market, especially based on macroeconomic data. In 2009, for example, the market rallied 36% between its bottom in March and the June end to the recession. None of this is to suggest investors should ignore their positioning in an evolving environment.

Indeed, we believe we are poised to capitalize from change. Historically we have gravitated toward companies with characteristics such as pricing power, stable cash flows, solid managements and resilient balance sheets – factors which may not have been appreciated in a zero inflation, easy money world. Higher interest rates and greater market volatility substantially increase the cost of capital even for the large internet companies. Combined with a possible economic slowdown, this should flush excess capital from the system, eliminating many of the seemingly disruptive companies backed by venture capital and accommodative capital markets to the benefit of those with truly sound business models and actual cash flow rather than the promise of future cash flow. Finally, a change in market structure over the last decade, with an estimated 15% of U.S. equities managed passively, could accentuate any downside as withdrawals from ETFs retrace what was relentlessly bought on the way up. Our portfolio, which tends not to resemble what is represented in the popular ETFs, should be less susceptible to those forces, and the volatility a rush to the exit could cause would present buying opportunities for active managers who conduct old fashioned research to uncover value.

Deals, Deals & More Deals

Deal activity slowed through the year as political uncertainty weighed, but the underpinnings for mergers (low interest rates and a lack of organic growth opportunities) remain and the potentially waning days of the present administration may encourage activity sooner rather than later. Spin-offs rebounded in 2018 (twenty-six by our count), including two by Honeywell and one pre-takeover spin-off by KLX. Notable upcoming announced separations include Madison Square Garden's spin of its sports teams, Twenty-First Century Fox's pre-deal spin of its news and broadcast assets, and three-way spins by DowDuPont and United Technologies. As discussed in the past, we like spin-offs because they not only tend to surface value but often serve as the source of new ideas for the portfolios.

In Review

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 December 31, 2018.

CNH Industrial NV (CNHI – $9.12/€7.85 – 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. We believe CNHI can surface value through financial engineering, with Iveco being a particularly attractive asset for other global machinery manufacturers.

HERC Holdings Inc. (HRI – $25.99 – 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 has begun to drive operating metrics to levels more commensurate with peers as a standalone entity, which has the potential to create significant value for shareholders. We continue to see operating improvement at HRI, which will help drive stronger earnings, particularly in the context of a growing equipment rental market. Ultimately, we view HRI as an attractive acquisition candidate.

Twenty-First Century Fox Inc. (FOX – $47.78 – NASDAQ) is a diversified media company with operations in cable network television, television broadcasting, and filmed entertainment. We expect FOX to complete the transaction with Disney early in 2019. On November 19, 2018, Disney received an approval from Chinese regulators to acquire FOX's assets. Given ongoing trade tensions with the United States, some investors were concerned the deal could be held up for political reasons. With Department of Justice and European approval obtained, Brazil is left as the final jurisdiction to make a decision. Even prior to obtaining Chinese approval, Disney felt confident the deal would close "meaningfully earlier" than the original target of June 2019. New Fox, the collection of assets not sold to Disney, will consist of: 1) Fox News, the most watched cable news channel in the U.S.; 2) The Fox Broadcast Network, one of the Big Four broadcast networks with substantial portfolio of sports rights including the NFL and MLB; 3) FS1, the national sports network launched in 2013 to compete with ESPN; and, 4) other cable networks such as the Big Ten Network. The company will be highly reliant on news and sports programming which is watched live and not subject to the kind of ratings pressure seen in general entertainment networks. Given the "must carry" nature of both the Fox Broadcast Network and Fox News, we expect the company will be able to grow affiliate fees from distributors substantially faster than its peers.

Tribune Media Co. (TRCO – $45.38 – NYSE), operates local broadcast stations and cable network WGN America. The company's footprint of 42 stations in 33 U.S. markets reaches ~50 million or 44% of U.S. households. TRCO's WGN America cable network is now in ~80 million homes. In 2014, the company spun out Tribune Publishing (now Tronc) to shareholders. The company owns a 31% stake in TV Food Network and is in the process of selling a portfolio of real estate assets. On December 3, 2018, Tribune announced the company had reached an agreement with Nexstar Media Group to be acquired for $46.50 per share in cash. The deal values TRCO at 6.3x 2018/2019 average EBITDA after taking into account the value of the company's "hidden" assets.

Viacom Inc. (VIA – $27.81 – NASDAQ) is a pure-play content company that owns a global stable of cable networks, including MTV, Nickelodeon, Comedy Central, VH1, BET, and the Paramount movie studio. Viacom's cable networks generate revenue from advertising sales, fixed monthly subscriber fees, and ancillary revenue from toy licensing. We believe a low valuation and M&A potential outweigh the secular risks of cord-cutting.

January 30, 2019

Top Ten Holdings
December 31, 2018

Tribune Media Co.	Iridium Communications Inc.
Twenty-First Century Fox Inc.	Cutera Inc.
CNH Industrial NV	Textron Inc.
EnPro Industries Inc.	USG Corp.
Herc Holdings Inc.	Newell Brands 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 December 31, 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 December 14, 2018 to common shareholders of record on December 07, 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 distribution allocations of the Fund as of December 31, 2018, the total distributions paid to common shareholders in 2018 represent approximately 35% from net capital gains and 65% from paid in capital. 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). 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 December 26, 2018, to Series A preferred shareholders of record on December 18, 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 September 2, 2016, the date of issuance, 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, The Series A Preferred Shares 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 March 2019.

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 fourth 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 distribution allocations of the Fund as of December 31, 2018, the total distributions paid to preferred shareholders represent approximately 100% from net capital gains. 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). 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 up to the maximum federal income tax rate. 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

Please visit us on the Internet. Our homepage at 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.

You may sign up for our e-mail alerts at 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.

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 and affiliates 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 NYSE American, 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*.

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.

THE GABELLI GO ANYWHERE TRUST

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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 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 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℠ 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.

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.

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.

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Computershare Trust Company, N.A.

GABELLI
FUNDS

THE GABELLI GO ANYWHERE TRUST

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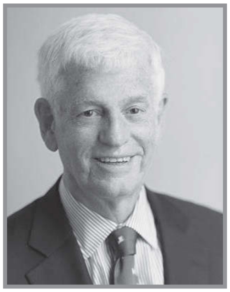
Shareholder Commentary
December 31, 2018

The Gabelli Go Anywhere Trust
Annual Report — December 31, 2018

(Y)our Portfolio Management Team



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Portfolio Manager
BS, Fordham University

To Our Shareholders,

For the year ended December 31, 2018, the net asset value (NAV) total return of The Gabelli Go Anywhere Trust (the Fund) was (21.1)%, compared with a total return of (4.4)% for the Standard & Poor's (S&P) 500 Index. The total return for the Fund's publicly traded shares was (18.3)%. The Fund's NAV per share was \$15.36, while the price of the publicly traded shares closed at \$14.10 on the NYSE American. See page 2 for additional performance information.

Enclosed are the financial statements, including the schedule of investments, as of December 31, 2018.

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund's annual and semiannual shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Fund's website (www.gabelli.com), and you will be notified by mail each time a report is posted and provided with a website link to access the report. If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. To elect to receive all future reports in paper free of charge, please contact your financial intermediary, or, if you invest directly with the Fund, you may call 800-422-3554 or send an email request to info@gabelli.com.

Comparative Results

Average Annual Returns through December 31, 2018 (a) (Unaudited)

	1 Year	Since Inception (11/02/16)
Gabelli Go Anywhere Trust		
NAV Total Return (b)	(21.13)%	(12.40)%
Investment Total Return (c)	(18.30)	(24.54)
S&P 500 Index	(4.38)	20.46(d)

(a) *Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. The Fund's use of leverage may magnify the volatility of net assets value changes versus funds that do not employ leverage. 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 for performance information as of the most recent month end. 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 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 December 31, 2018:

The Gabelli Go Anywhere Trust

U.S. Government Obligations	22.4%
Health Care	8.6%
Energy and Utilities	6.1%
Entertainment	6.1%
Diversified Industrial	5.8%
Financial Services	5.4%
Machinery	5.2%
Food and Beverage	4.3%
Media	4.0%
Building and Construction	3.8%
Telecommunications	3.6%
Computer Software and Services	3.6%
Equipment and Supplies	3.3%
Consumer Products	2.8%
Retail	1.8%
Cable and Satellite	1.7%
Publishing	1.7%
Automotive: Parts and Accessories	1.6%
Specialty Chemicals	1.3%
Real Estate	1.3%
Agriculture	1.3%
Metals and Mining	1.2%
Hotels and Gaming	0.8%
Home Furnishings	0.7%
Aerospace	0.5%
Transportation	0.4%
Paper and Forest Products	0.4%
Consumer Services	0.2%
Business Services	0.1%
	100.0%

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 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 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.

The Gabelli Go Anywhere Trust
Schedule of Investments — December 31, 2018

Shares		Cost	Market Value
	COMMON STOCKS — 77.1%		
	Health Care — 8.6%		
18,500	Achaogen Inc.†	$ 179,507	$ 22,755
3,000	Allergan plc	486,379	400,980
11,000	Bausch Health Cos. Inc.†	171,917	203,170
6,500	Bristol-Myers Squibb Co.	337,934	337,870
13,500	BTG plc†	143,831	142,819
10,000	Civitas Solutions Inc.†	175,464	175,100
41,000	Cutera Inc.†	1,051,332	697,820
600	Henry Schein Inc.†	45,761	47,112
6,500	Idorsia Ltd.†	66,917	107,264
500	Incyte Corp.†	36,852	31,795
2,000	Johnson & Johnson	231,479	258,100
16,000	NeoGenomics Inc.†	222,114	201,760
700	NxStage Medical Inc.†	19,534	20,034
7,000	Pacific Biosciences of California Inc.†	53,167	51,800
18,000	Patterson Cos. Inc.	472,746	353,880
6,000	TESARO Inc.†	442,012	445,500
3,700	Zimmer Biomet Holdings Inc.	425,771	383,764
		4,562,717	3,881,523
	Energy and Utilities — 6.1%		
500	Alerion Cleanpower SpA	1,371	1,650
1,800	Anadarko Petroleum Corp.	75,804	78,912
9,600	CNX Resources Corp.†	129,939	109,632
500	Connecticut Water Service Inc.	34,343	33,435
13,000	Dril-Quip Inc.†	575,302	390,390
2,300	InfraREIT Inc., REIT†	48,421	48,346
362	Marathon Petroleum Corp.	24,389	21,362
50,000	Mueller Water Products Inc., Cl. A	613,825	455,000
8,200	National Fuel Gas Co.	438,569	419,676
11,000	SCANA Corp.	517,998	525,580
18,000	The AES Corp.	200,138	260,280
10,000	Valero Energy Partners LP	419,690	421,700
40,000	Weatherford International plc†	194,282	22,360
		3,274,071	2,788,323
	Entertainment — 6.1%		
3,000	Cherry AB, Cl. B†	28,485	29,313
14,000	Grupo Televisa SAB, ADR	249,967	176,120
1,000	International Speedway Corp., Cl. A	42,132	43,860
3,000	Liberty Media Corp.- Liberty Braves, Cl. A†	73,472	74,820
3,000	Liberty Media Corp.- Liberty Braves, Cl. C†	71,268	74,670
20,000	Pandora Media Inc.†	133,701	161,800
10,539	Reading International Inc., Cl. A†	167,460	153,237
439	Reading International Inc., Cl. B†	7,547	13,368
30,000	Twenty-First Century Fox Inc., Cl. B	1,403,394	1,433,400
12,000	Viacom Inc., Cl. A	430,338	333,720

Shares		Cost	Market Value
10,000	Viacom Inc., Cl. B	$ 285,890	$ 257,000
		2,893,654	2,751,308
	Diversified Industrial — 5.5%		
3,000	Ampco-Pittsburgh Corp.†	20,545	9,300
6,000	Arcam AB†(a)	253,672	233,556
19,500	EnPro Industries Inc.	1,361,874	1,171,950
11,000	Griffon Corp.	208,680	114,950
8,000	Myers Industries Inc.	106,587	120,880
14,000	Textron Inc.	717,490	643,860
10,000	Trinity Industries Inc.	215,215	205,900
		2,884,063	2,500,396
	Financial Services — 5.4%		
3,000	Bank of America Corp.	80,145	73,920
9,000	Citigroup Inc.	522,142	468,540
6,500	Flushing Financial Corp.	174,572	139,945
151	Horizon Bancorp Inc.	2,896	2,383
4,086	Icahn Enterprises LP	191,431	233,229
3,500	Investment Technology Group Inc.	105,294	105,840
44,384	MoneyGram International Inc.†	328,531	88,768
5,912	Steel Partners Holdings LP†	102,539	79,221
10,000	The Bank of New York Mellon Corp.	443,707	470,700
2,000	The Dun & Bradstreet Corp.	284,180	285,480
400	The Navigators Group Inc.	27,857	27,796
1,000	The PNC Financial Services Group Inc.	89,359	116,910
4,000	Waddell & Reed Financial Inc., Cl. A	67,777	72,320
6,500	Wells Fargo & Co.	345,573	299,520
		2,766,003	2,464,572
	Machinery — 5.2%		
20,000	Astec Industries Inc.	753,319	603,800
100,000	CNH Industrial NV, Borsa Italiana	1,284,121	899,185
40,000	CNH Industrial NV, New York	474,409	368,400
33,000	Twin Disc Inc.†	731,254	486,750
		3,243,103	2,358,135
	Food and Beverage — 4.3%		
2,400	Chr. Hansen Holding A/S	132,161	212,359
20,000	Cott Corp.	230,656	278,800
50,000	Davide Campari-Milano SpA	251,570	423,069
1,400	Diageo plc, ADR	148,317	198,520
1,000	Fomento Economico Mexicano SAB de CV, ADR	87,662	86,050
1,000	National Beverage Corp.	46,260	71,770
1,000	Nestlé SA	73,910	81,188
1,100	Pernod Ricard SA	120,840	180,605
1,600	Remy Cointreau SA	135,972	181,395

See accompanying notes to financial statements.

Shares		Cost	Market Value
	COMMON STOCKS (Continued)		
	Food and Beverage (Continued)		
2,400	The J.M. Smucker Co.	$ 244,326	$ 224,376
		1,471,674	1,938,132
	Media — 4.0%		
40,000	Tribune Media Co., Cl. A	1,452,650	1,815,200
	Building and Construction — 3.8%		
3,333	Arcosa Inc.†	74,727	92,291
20,000	Armstrong Flooring Inc.†	344,148	236,800
2,000	Bouygues SA	66,937	71,816
27,000	Herc Holdings Inc.†	946,943	701,730
15,000	USG Corp.	639,499	639,900
		2,072,254	1,742,537
	Computer Software and Services — 3.6%		
8,000	Apptio Inc., Cl. A†	302,360	303,680
1,000	Business & Decision†	9,251	8,433
1,500	ConvergeOne Holdings Inc.	18,692	18,570
15,000	Diebold Nixdorf Inc.	68,475	37,350
25,000	Digi International Inc.†	310,270	252,250
700	GrubHub Inc.†	23,959	53,767
45,000	Hewlett Packard Enterprise Co.	620,333	594,450
2,000	MINDBODY Inc., Cl. A†	72,188	72,800
2,000	Rockwell Automation Inc.	366,390	300,960
		1,791,918	1,642,260
	Telecommunications — 3.4%		
7,500	ARRIS International plc†	230,643	229,275
8,000	CenturyLink Inc.	150,961	121,200
500	Finisar Corp.†	10,439	10,800
7,500	Millicom International Cellular SA, SDR	366,917	475,152
3,000	Parrot SA†	10,879	10,982
52,023	Sistema PJSC FC, GDR	269,854	120,693
50,000	Sprint Corp.†	347,628	291,000
4,400	United States Cellular Corp.†	166,728	228,668
30,000	VEON Ltd., ADR	113,120	70,200
		1,667,169	1,557,970
	Equipment and Supplies — 3.3%		
10,000	CIRCOR International Inc.†	398,620	213,000
15,000	Flowserve Corp.	617,852	570,300
25,600	Mueller Industries Inc.	723,507	598,016
1,000	Stratasys Ltd.†	18,420	18,010
3,500	The Eastern Co.	72,638	84,630
		1,831,037	1,483,956
	Consumer Products — 2.8%		
205	Accell Group NV	6,492	4,425
7,000	Edgewell Personal Care Co.†	390,813	261,450
6,500	Energizer Holdings Inc.	273,757	293,475
11,000	Mattel Inc.†	178,941	109,890
32,500	Newell Brands Inc.	$ 797,863	$ 604,175
		1,647,866	1,273,415
	Retail — 1.8%		
500	Bojangles' Inc.†	8,028	8,040
3,000	Cars.com Inc.†	73,072	64,500
40,000	GNC Holdings Inc., Cl. A†	254,699	94,800
16,000	Hertz Global Holdings Inc.†	183,432	218,400
4,000	Ingles Markets Inc., Cl. A	86,080	108,880
70,000	J.C. Penney Co. Inc.†	285,166	72,800
17,000	Lands' End Inc.†	231,692	241,570
25,000	Rite Aid Corp.†	44,099	17,707
		1,166,268	826,697
	Cable and Satellite — 1.7%		
3,000	Intelsat SA†	69,401	64,170
38,000	Iridium Communications Inc.†	370,579	701,100
		439,980	765,270
	Publishing — 1.7%		
10,000	Meredith Corp.	515,803	519,400
15,057	The E.W. Scripps Co., Cl. A	208,467	236,847
		724,270	756,247
	Automotive: Parts and Accessories — 1.6%		
2,500	Clarion Co. Ltd.	54,834	56,909
1,000	Dana Inc.	14,689	13,630
8,000	Modine Manufacturing Co.†	91,240	86,480
7,000	Navistar International Corp.†	179,687	181,650
26,000	Uni-Select Inc.	495,801	369,660
		836,251	708,329
	Specialty Chemicals — 1.3%		
18,000	GCP Applied Technologies Inc.†	510,467	441,900
3,000	Oil-Dri Corp. of America	98,429	79,500
4,000	Valvoline Inc.	86,743	77,400
		695,639	598,800
	Real Estate — 1.3%		
15,500	Griffin Industrial Realty Inc.	462,935	494,450
2,200	Vastned Retail Belgium NV, REIT	142,496	103,095
		605,431	597,545
	Agriculture — 1.3%		
11,000	Bunge Ltd.	725,130	587,840
	Metals and Mining — 1.2%		
1,500	Allegheny Technologies Inc.†	25,274	32,655
10,000	Freeport-McMoRan Inc.	114,554	103,100
67,000	Tahoe Resources Inc.†	215,673	244,550
18,000	TimkenSteel Corp.†	252,484	157,320
		607,985	537,625
	Hotels and Gaming — 0.8%		
8,500	Belmond Ltd., Cl. A†	212,771	212,755

See accompanying notes to financial statements.

Shares		Cost	Market Value
	COMMON STOCKS (Continued)		
	Hotels and Gaming (Continued)		
1,600	Wynn Resorts Ltd.	$ 167,481	$ 158,256
		380,252	371,011
	Home Furnishings — 0.7%		
4,800	Bassett Furniture Industries Inc.	122,165	96,192
3,500	Hunter Douglas NV	241,710	233,389
		363,875	329,581
	Aerospace — 0.5%		
1,000	Esterline Technologies Corp.†	115,113	121,450
600	Harris Corp.	56,628	80,790
375	United Technologies Corp.	46,376	39,930
		218,117	242,170
	Transportation — 0.4%		
2,000	GATX Corp.	84,692	141,620
1,000	PACCAR Inc.	62,705	57,140
		147,397	198,760
	Paper and Forest Products — 0.4%		
10,000	Papeles y Cartones de Europa SA.	198,254	192,257
	Consumer Services — 0.2%		
500	Nutrisystem Inc.	22,090	21,940
2,000	ServiceMaster Global Holdings Inc.†	70,801	73,480
		92,891	95,420
	Business Services — 0.1%		
1,500	Travelport Worldwide Ltd.	23,436	23,430
	TOTAL COMMON STOCKS	38,783,355	35,028,709
	RIGHTS — 0.0%		
	Health Care — 0.0%		
25,000	Innocoll, CVR†(a)	15,000	15,000
3,600	Ocera Therapeutics, CVR†(a)	972	1,404
		15,972	16,404
	TOTAL RIGHTS	15,972	16,404

Principal Amount		Cost	Market Value
	CONVERTIBLE CORPORATE BONDS — 0.5%		
	Diversified Industrial — 0.3%		
$ 100,000	Chart Industries Inc., 1.000%, 11/15/24(b)	$ 100,000	$ 124,585
	Telecommunications — 0.2%		
100,000	Gogo Inc., 6.000%, 05/15/22(b)	100,000	87,330
	TOTAL CONVERTIBLE CORPORATE BONDS	200,000	211,915
	U.S. GOVERNMENT OBLIGATIONS — 22.4%		
10,193,000	U.S. Treasury Bills, 2.163% to 2.496%††, 01/10/19 to 05/16/19	10,152,494	10,153,051
	TOTAL INVESTMENTS — 100.0%	$ 49,151,821	45,410,079
	Other Assets and Liabilities (Net)		822,754
	PREFERRED STOCK (536,744 preferred shares outstanding)		(21,469,760)
	NET ASSETS — COMMON STOCK (1,612,652 common shares outstanding)		$ 24,763,073
	NET ASSET VALUE PER COMMON SHARE ($24,763,073 ÷ 1,612,652 shares outstanding)		$ 15.36

(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(b) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2018, the market value of the Rule 144A securities amounted to $211,915 or 0.47% of total investments.

† Non-income producing security.

†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt
CVR Contingent Value Right
GDR Global Depositary Receipt
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
December 31, 2018

Assets:	
Investments, at value (cost $49,151,821)	$45,410,079
Cash	1,726
Receivable for investments sold	936,819
Dividends and interest receivable	28,561
Prepaid expenses	653
Total Assets	46,377,838
Liabilities:	
Foreign currency overdraft, at value (cost $873)	874
Distributions payable	14,910
Payable for investment advisory fees	40,203
Payable for payroll expenses	19,285
Payable for accounting fees	7,500
Payable for legal and audit fees	34,582
Payable for shareholder communications expenses	19,747
Other accrued expenses	7,904
Total Liabilities	145,005
Preferred Shares, $0.001 par value, unlimited number of shares authorized:	
Series A Cumulative, Puttable, and Callable Preferred Shares ($40 liquidation value, 536,744 shares issued and outstanding)	21,469,760
Net Assets Attributable to Common Shareholders	$24,763,073
Net Assets Attributable to Common Shareholders Consist of:	
Paid-in capital	$28,684,351
Total accumulated loss(a)	(3,921,278)
Net Assets	$24,763,073
Net Asset Value per Common Share:	
($24,763,073 ÷ 1,612,652 shares outstanding at $0.001 par value; unlimited number of shares authorized)	$ 15.36

(a) Effective December 31, 2018, the Fund has adopted disclosure requirements conforming to SEC Rule 6-04.17 of Regulation S-X and discloses total distributable earnings/accumulated loss. See Note 2 for further details.

Statement of Operations
For the Year Ended December 31, 2018

Investment Income:	
Dividends (net of foreign withholding taxes of $13,744)	$ 547,209
Interest	252,418
Total Investment Income	799,627
Expenses:	
Investment advisory fees	526,261
Legal and audit fees	88,671
Payroll expenses	56,092
Shareholder communications expenses	51,822
Trustees' fees	48,500
Accounting fees	45,000
Shareholder services fees	33,789
Custodian fees	14,041
Interest expense	581
Miscellaneous expenses	7,369
Total Expenses	872,126
Less:	
Expenses paid indirectly by broker (See Note 3)	(1,404)
Net Expenses	870,722
Net Investment Loss	(71,095)
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency:	
Net realized gain on investments	1,701,656
Net realized loss on foreign currency transactions	(14,891)
Net realized gain on investments and foreign currency transactions	1,686,765
Net change in unrealized appreciation/depreciation:	
on investments	(7,218,683)
on foreign currency translations	(68)
Net change in unrealized appreciation/depreciation on investments and foreign currency translations	(7,218,751)
Net Realized and Unrealized Gain/(Loss) on Investments and Foreign Currency	(5,531,986)
Net Decrease in Net Assets Resulting from Operations	(5,603,081)
Total Distributions to Preferred Shareholders	(1,073,488)
Net Decrease in Net Assets Attributable to Common Shareholders Resulting from Operations	$(6,676,569)

See accompanying notes to financial statements.

The Gabelli Go Anywhere Trust

Statement of Changes in Net Assets Attributable to Common Shareholders

	Year Ended December 31, 2018	Year Ended December 31, 2017
Operations:		
Net investment loss	$ (71,095)	$ (29,139)
Net realized gain on investments and foreign currency transactions	1,686,765	1,246,548
Net change in unrealized appreciation/depreciation on investments and foreign currency translations	(7,218,751)	2,981,019
Net Increase/(Decrease) in Net Assets Resulting from Operations	(5,603,081)	4,198,428
Distributions to Preferred Shareholders:		
Accumulated earnings	(1,073,488)	(1,441,928)*
Return of capital	—	(105,683)
Total Distributions to Preferred Shareholders(a)	(1,073,488)	(1,547,611)
Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders Resulting from Operations	(6,676,569)	2,650,817
Distributions to Common Shareholders:		
Accumulated earnings	(454,153)	—
Return of capital	(834,602)	(322,047)
Total Distributions to Common Shareholders(a)	(1,288,755)	(322,047)
Fund Share Transactions:		
Net increase in net assets from common shares issued upon reinvestment of distributions	44,647	—
Recapture of gain on sale of Fund shares by an affiliate	—	45,000
Net Increase in Net Assets from Fund Share Transactions	44,647	45,000
Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders	(7,920,677)	2,373,770
Net Assets Attributable to Common Shareholders:		
Beginning of year	32,683,750	30,309,980
End of year	$24,763,073	$32,683,750

(a) Effective December 31, 2018, the Fund has adopted disclosure requirements conforming to SEC Rule 6-04.17 of Regulation S-X. See Note 2 for further details.

* For the year ended December 31, 2017, the distributions to Preferred shareholders from net investment income and net realized gain were $17,681 and $1,424,247, respectively.

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:

	Year Ended December 31, 2018	Year Ended December 31, 2017	Period Ended December 31, 2016 (a)
Operating Performance:			
Net asset value, beginning of period	$ 20.30	$ 18.82	$ 18.96(b)
Net investment income/(loss)	(0.04)	(0.02)	(0.12)
Net realized and unrealized gain/(loss) on investments and foreign currency transactions	(3.43)	2.63	0.32
Total from investment operations	(3.47)	2.61	0.20
Distributions to Preferred Shareholders: (c)			
Net investment income	—	(0.01)	—
Net realized gain	(0.67)	(0.89)	—
Return of capital	—	(0.06)	(0.34)
Total distributions to preferred shareholders	(0.67)	(0.96)	(0.34)
Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders Resulting from Operations	(4.14)	1.65	(0.14)
Distributions to Common Shareholders:			
Net realized gain	(0.28)	—	—
Return of capital	(0.52)	(0.20)	—
Total distributions to common shareholders	(0.80)	(0.20)	—
Fund Share Transactions:			
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)	—	—
Net Asset Value Attributable to Common Shareholders, End of Period	$ 15.36	$ 20.30	$ 18.82
NAV total return †	(21.13)%	8.94%	1.95%
Market value, end of period	$ 14.10	$ 18.04	$ 21.03
Investment total return ††	(18.30)%	(13.27)%	6.48%
Ratios to Average Net Assets and Supplemental Data:			
Net assets including liquidation value of preferred shares, end of period (in 000's)	$46,233	$54,154	$51,780
Net assets attributable to common shares, end of period (in 000's)	$24,763	$32,684	$30,310
Ratio of net investment income/(loss) to average net assets attributable to common shares before preferred distributions	(0.23)%	(0.09)%	(2.02)%(e)
Ratio of operating expenses to average net assets attributable to common shares(f)	2.78%(g)	2.50%(g)	2.95%(e)
Portfolio turnover rate	102.3%	180.2%	101.5%
Cumulative Preferred Shares:			
Series A Preferred			
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)	$ 42.51	$ 44.91	$ 50.97
Asset coverage per share	$ 86.14	$100.89	$ 96.47
Asset Coverage	215%	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.

(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 years ended December 31, 2018, 2017, and the period ended December 31, 2016, would have been 1.65%, 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 years ended December 30, 2018 and 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.

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.

New Accounting Pronouncements. The SEC recently adopted changes to Regulation S-X to simplify the reporting of information by registered investment companies in financial statements. The amendments require presentation of the total, rather than the components, of distributable earnings on the Statement of Assets and Liabilities and also require presentation of the total, rather than the components, of distributions to shareholders, except for tax return of capital distributions, if any, on the Statement of Changes in Net Assets Attributable to Common Shareholders. The amendments also removed the requirement for parenthetical disclosure of undistributed net investment income on the Statement of Changes in Net Assets Attributable to Common Shareholders. These Regulation S-X amendments are reflected in the Fund's financial statements for the year ended December 31, 2018. As a result of adopting these amendments, the distributions to shareholders in the December 31, 2017 Statement of Changes in Net Assets Attributable to Common Shareholders presented herein have been reclassified to conform to the current year presentation.

To improve the effectiveness of fair value disclosure requirements, the Financial Accounting Standards Board recently issued Accounting Standard Update (ASU) 2018-13, Fair Value Measurement Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement (ASU 2018-13), which adds, removes, and modifies certain aspects relating to fair value disclosure. ASU 2018-13 is effective for interim and annual reporting periods beginning after December 15, 2019; early adoption of the additions relating to ASU 2018-13 is not required, even if early adoption is elected for the removals under ASU 2018-13. Management has early adopted the removals set forth in ASU 2018-13 in these financial statements and has not early adopted the additions set forth in ASU 2018-13.

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 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 December 31, 2018 is as follows:

	Valuation Inputs			
	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total Market Value at 12/31/18
INVESTMENTS IN SECURITIES:				
ASSETS (Market Value):				
Common Stocks:				
Diversified Industrial	$ 2,266,840	—	$233,556	$ 2,500,396
Entertainment	2,737,940	$ 13,368	—	2,751,308
Other Industries (a)	29,777,005	—	—	29,777,005
Total Common Stocks	34,781,785	13,368	233,556	35,028,709
Rights (a)	—	—	$ 16,404	16,404
Convertible Corporate Bonds (a)	—	211,915	—	211,915
U.S. Government Obligations	—	10,153,051	—	10,153,051
TOTAL INVESTMENTS IN SECURITIES – ASSETS	$34,781,785	$10,378,334	$249,960	$45,410,079

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

During the year ended December 31, 2018, the Fund did not have material transfers into or out of Level 3.

The following table reconciles Level 3 investments for which significant unobservable inputs were used to determine fair value:

	Balance as of 12/31/17	Accrued discounts/ (premiums)	Realized gain/ (loss)†	Change in unrealized appreciation/ depreciation†	Purchases	Sales	Transfers into Level 3††	Transfers out of Level 3††	Balance as of 12/31/18	Net change in unrealized appreciation/ depreciation during the period on Level 3 investments still held at 12/31/18†
INVESTMENTS IN SECURITIES:										
ASSETS (Market Value):										
Common Stocks (a)	$160,476	—	$32,899	$(30,467)	—	$(181,696)	$252,344	—	$233,556	$(18,788)
Rights (a)	15,972	—	—	432	—	—	—	—	16,404	432
TOTAL INVESTMENTS IN SECURITIES	$176,448	—	$32,899	$(30,035)	—	$(181,696)	$252,344	—	$249,960	$(18,356)

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

† Realized gain/(loss) and net change in unrealized appreciation/depreciation on investments is included in the related amounts in the Statement of Operations.

†† The Fund's policy is to recognize transfers into and out of Level 3 as of the beginning of the reporting period.

The following tables summarize the valuation techniques used and observable inputs utilized to determine the value of certain of the Fund's Level 3 investments as of December 31, 2018:

Description	Balance at 12/31/18	Valuation Technique	Unobservable Input	Range
INVESTMENTS IN SECURITIES:				
ASSETS (Market Value):				
Common Stocks (a)	$233,556	Merger/Acquisition price	Discount Range	0%
Rights (a)	16,404	Last available closing price	Discount Range	0%
	$249,960			

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

Unobservable Input	Impact to Value if Input Increases	Impact to Value if Input Decreases
Discount Range	Decrease	Increase

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.

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.

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. Permanent differences were primarily due to tax treatment of currency gains and losses, reclassification of distribution on equity securities, and reclass of net operating loss. These reclassifications have no impact on the NAV of the Fund. For the year ended December 31, 2018, reclassifications were made to decrease paid-in capital by $1,085, with an offsetting adjustment to total accumulated loss.

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 years ended December 31, 2018 and 2017 was as follows:

	Year Ended December 31, 2018		Year Ended December 31, 2017	
	Common	Preferred	Common	Preferred
Distributions paid from:				
Ordinary income (inclusive of short term capital gains)	$ 284,944	$ 673,525	—	$1,044,401
Net long term capital gains	169,209	399,963	—	397,527
Return of capital	834,602	—	$322,047	105,683
Total distributions paid	$1,288,755	$1,073,488	$322,047	$1,547,611

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.

As of December 31, 2018, the components of accumulated earnings/losses on a tax basis were as follows:

Net unrealized depreciation on investments and foreign currency translations	$(3,906,368)
Other temporary differences*	(14,910)
Total	$(3,921,278)

* Other temporary differences were due to distributions payable.

At December 31, 2018, the temporary differences between book basis and tax basis net unrealized appreciation on investments were primarily due to deferral of losses from wash sales for tax purposes and mark-to-market adjustments on passive foreign investment companies.

The following summarizes the tax cost of investments and the related net unrealized appreciation at December 31, 2018:

	Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Depreciation
Investments	$49,316,480	$2,035,581	$(5,941,982)	$(3,906,401)

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 year ended December 31, 2018, the Fund did not incur any income tax, interest, or penalties. As of December 31, 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 year ended December 31, 2018, the Fund paid $23,084 in brokerage commissions on security trades to G.research, LLC, an affiliate of the Adviser.

During the year ended December 31, 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 $1,404.

The cost of calculating the Fund's NAV per share is a Fund expense pursuant to the Advisory Agreement. During the year ended December 31, 2018, the Fund accrued $45,000 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 year ended December 31, 2018, the Fund accrued $56,092 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 and Lead Trustee each receives an annual fee of $2,000. The Nominating Committee Chairman receives an annual fee of $1,000. 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.

4. Portfolio Securities. Purchases and sales of securities during the year ended December 31, 2018, other than short term securities and U.S. Government obligations, aggregated $46,355,644 and $39,586,080, 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 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 years ended December 31, 2018 and 2017.

Transactions in shares of common stock were as follows:

	Year Ended December 31, 2018		Year Ended December 31, 2017	
	Shares	**Amount**	**Shares**	**Amount**
Net increase from common shares issued upon reinvestment of distributions. .	2,420	$44,647	—	—

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 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 December 31, 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 December 31, 2018, 71.5% of the common shares and 61.4% 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.

The Gabelli Go Anywhere Trust
Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of Trustees of
The Gabelli Go Anywhere Trust

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of The Gabelli Go Anywhere Trust (the “Fund”), including the schedule of investments, as of December 31, 2018, and the related statement of operations for the year then ended, the statements of changes in net assets attributable to common shareholders for each of the two years in the period then ended, the financial highlights for each of the two years in the period then ended and the period from September 2, 2016 (commencement of operations) through December 31, 2016 and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund at December 31, 2018, the results of its operations for the year then ended, the changes in its net assets attributable to common shareholders for each of the two years in the period then ended and its financial highlights for each of the two years in the period then ended and the period from September 2, 2016 (commencement of operations) through December 31, 2016, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Fund’s management. Our responsibility is to express an opinion on the Fund’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of the Fund’s internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of December 31, 2018, by correspondence with the custodian. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Ernst + Young LLP

We have served as the auditor of one or more Gabelli/GAMCO Funds investment companies since 1992.

Philadelphia, Pennsylvania
February 28, 2019

The Gabelli Go Anywhere Trust

Board Consideration and Re-Approval of Investment Advisory Agreements (Unaudited)

Section 15(c) of the Investment Company Act of 1940, as amended (the 1940 Act), contemplates that the Board of Trustees (the Board) of The Gabelli Go Anywhere Trust (the Fund), including a majority of the Trustees who have no direct or indirect interest in the investment advisory agreement and are not interested persons of the Fund, as defined in the 1940 Act (the Independent Board Members), are required to review and approve the terms of the Fund's investment advisory agreement. In this regard, the Board reviewed and approved the Investment Advisory Agreement (the Advisory Agreement) with Gabelli Funds, LLC (the Adviser) for the Fund. At a meeting held August 22, 2018, the Board, including the Independent Board Members, considered the factors and reached the conclusions described below relating to the selection of the Adviser and the approval of the Advisory Agreement.

Nature, Extent, and Quality of Services. The Independent Board Members considered information regarding the portfolio manager, the depth of the analyst pool available to the Adviser and the portfolio manager, the scope of supervisory, administrative, shareholder and other services supervised or provided by the Adviser and the absence of significant service problems reported to the Board. The Independent Board Members noted the experience, length of service and reputation of the portfolio manager.

Investment Performance. The Independent Board Members reviewed the performance of the Fund for the one year period ended June 30, 2018 against a peer group of seven other comparable funds prepared by the Adviser (the Adviser Peer Group) and against a peer group consisting of funds in the Fund's Lipper category (the Lipper Peer Group). The Independent Board Members noted that the Fund's performance for these periods generally ranked below the median relative to both the Adviser Peer Group and the Lipper Peer Group.

Profitability. The Independent Board Members reviewed summary data regarding the profitability of the Fund to the Adviser both with an administrative overhead charge and without such charge and found such profitability to be reasonable. The Board also noted that a portion of the Fund's portfolio transactions was executed by the Adviser's affiliated broker, resulting in incremental profits to the broker.

Economies of Scale. The Independent Board Members discussed the major elements of the Adviser's cost structure and the relationship of those elements to potential economies of scale. The Independent Board Members noted that the Fund was a closed-end fund and unlikely to realize any economies of scale potentially available through growth in the absence of additional offerings.

Sharing of Economies of Scale. The Independent Board Members noted that the investment advisory fee schedule for the Fund does not take into account any potential economies of scale.

Service and Cost Comparisons. The Independent Board Members compared the expense ratios of the investment advisory fee, other expenses, and total expenses of the Fund to similar expense ratios of the Advisor Peer Group and the Lipper Peer Group and noted that the advisory fee includes substantially all administrative services of the Fund as well as investment advisory services of the Adviser. The Independent Board Members noted that the Fund's expense ratios were above average and the Fund's size was below average within the applicable peer groups. The Independent Board Members were presented with, but did not consider to be material to their decision, various information comparing the advisory fee to the fee for other types of accounts managed by the Adviser.

Conclusions. The Independent Board Members concluded that the Fund enjoyed highly experienced portfolio management services, good ancillary services and a reasonable performance record within its conservative stance. The Independent Board Members also concluded that the Fund's expense ratios were reasonable in light of the Fund's size, and that, in part due to the Fund's structure as a closed-end fund, economies of scale were not a significant factor in their thinking. The Independent Board Members concluded that the Fund's performance and advisory fees were generally in line with peer funds. The Independent Board Members did not view the potential profitability of ancillary services as material to their decision. On the basis of the foregoing and without assigning particular weight to any single conclusion, the Independent Board Members determined to recommend continuation of the investment advisory agreement to the full Board.

Based on a consideration of all these factors in their totality, the Board Members, including all of the Independent Board Members, determined that the Fund's advisory fee was fair and reasonable with respect to the quality of services provided and in light of the other factors described above that the Board deemed relevant. Accordingly, the Board determined to approve the continuation of the Fund's Advisory Agreement. The Board Members based their decision on evaluations of all these factors and did not consider any one factor as all-important or controlling.

The Gabelli Go Anywhere Trust
Additional Fund Information (Unaudited)

The business and affairs of the Fund are managed under the direction of the Fund's Board of Trustees. Information pertaining to the Trustees and officers of the Fund is set forth below. The Fund's Statement of Additional Information includes additional information about the Fund's Trustees and officers and is available without charge, upon request, by calling 800-GABELLI (800-422-3554) or by writing to The Gabelli Go Anywhere Trust at One Corporate Center, Rye, NY 10580-1422.

Name, Position(s) Address[1] and Age	Term of Office and Length of Time Served[2]	Number of Funds in Fund Complex Overseen by Director	Principal Occupation(s) During Past Five Years	Other Directorships Held by Director[3]
INTERESTED Trustees[4]:				
Mario J. Gabelli, CFA Chairman and Chief Investment Officer Age: 76	Since 2015*	35	Chairman, Chief Executive Officer, and Chief Investment Officer– Value Portfolios of GAMCO Investors, Inc. and Chief Investment Officer– Value Portfolios of Gabelli Funds, LLC and GAMCO Asset Management Inc.; Director/ Trustee or Chief Investment Officer of other registered investment companies within the Gabelli/GAMCO Fund Complex; Chief Executive Officer of GGCP, Inc.; Executive Chairman of Associated Capital Group, Inc.	Director of Morgan Group Holdings, Inc. (holding company); Chairman of the Board and Chief Executive Officer of LICT Corp. (multimedia and communication services company); Director of CIBL, Inc. (broadcasting and wireless communications); Director of ICTC Group Inc. (communications)
INDEPENDENT Trustees[5]:				
Anthony S. Colavita[6] Trustee Age: 57	Since 2015**	22	Attorney, Anthony S. Colavita, P.C.	—
Frank J. Fahrenkopf, Jr.[7] Trustee Age: 79	Since 2016*	14	Co-Chairman of the Commission on Presidential Debates; Former President and Chief Executive Officer of the American Gaming Association (1995-2013); Former Chairman of the Republican National Committee (1983-1989)	Director of First Republic Bank (banking); Director of Eldorado Resorts, Inc. (casino entertainment company)
Michael J. Melarkey Trustee Age: 69	Since 2017***	25	Of Counsel in the law firm of McDonald Carano Wilson LLP; Partner in the law firm of Avansino, Melarkey, Knobel, Mulligan & McKenzie (1980-2015)	Chairman of Southwest Gas Corporation (natural gas utility)
Kuni Nakamura[6,7] Trustee Age: 50	Since 2015**	37	President of Advanced Polymer, Inc. (chemical manufacturing company); President of KEN Enterprises, Inc. (real estate)	—

Name, Position(s) Address[1] and Age	Term of Office and Length of Time Served[2]	Principal Occupation(s) During Past Five Years
OFFICERS:		
Agnes Mullady President Age: 60	Since 2015	Officer of registered investment companies within the Gabelli/GAMCO Fund Complex since 2006; President and Chief Operating Officer of the Fund Division of Gabelli Funds, LLC since 2015; Chief Executive Officer of G.distributors, LLC since 2010; Senior Vice President of GAMCO Investors, Inc. since 2009; Vice President of Gabelli Funds, LLC since 2007; Executive Vice President of Associated Capital Group, Inc. since 2016
John C. Ball Treasurer Age: 42	Since 2017	Treasurer of funds within the Gabelli/GAMCO Fund Complex since 2017; Vice President and Assistant Treasurer of AMG Funds, 2014-2017; Vice President of State Street Corporation, 2007-2014
Andrea R. Mango Secretary and Vice President Age: 46	Since 2015	Vice President of GAMCO Investors, Inc. since 2016; Counsel of Gabelli Funds, LLC since 2013; Secretary of registered investment companies within the Gabelli/GAMCO Fund Complex since 2013; Vice President of closed-end funds within the Gabelli/GAMCO Fund Complex since 2014; Corporate Vice President within the Corporate Compliance Department of New York Life Insurance Company, 2011-2013
Richard J. Walz Chief Compliance Officer Age: 59	Since 2015	Chief Compliance Officer of registered investment companies within the Gabelli/GAMCO Fund Complex since 2013; Chief Compliance Officer of AEGON USA Investment Management, 2011-2013
David I. Schachter Vice President and Ombudsman Age: 65	Since 2015	Vice President and/or Ombudsman of closed-end funds within the Gabelli/GAMCO Fund Complex; Vice President (since 2015) of GAMCO Investors, Inc. and Vice President (1999-2015) of G.research, LLC
Laurissa M. Martire Vice President Age: 42	Since 2015	Vice President and/or Ombudsman of closed-end funds within the Gabelli/GAMCO Fund Complex; Vice President (since 2016) and Assistant Vice President (2003-2016) of GAMCO Investors, Inc.

[1] Address: One Corporate Center, Rye, NY 10580-1422, unless otherwise noted.
[2] The Fund's Board of Trustees is divided into three classes, each class having a term of three years. Each year the term of office of one class expires and the successor or successors elected to such class serve for a three year term. The three year term for each class expires as follows:
* Term expires at the Fund's 2019 Annual Meeting of Shareholders or until their successors are duly elected and qualified.
** Term expires at the Fund's 2020 Annual Meeting of Shareholders or until their successors are duly elected and qualified.
*** Term expires at the Fund's 2021 Annual Meeting of Shareholders or until their successors are duly elected and qualified.
For officers, includes time served in prior officer positions with the Fund. Each officer will hold office for an indefinite term until the date he or she resigns or retires or until his or her successor is elected and qualified.
[3] This column includes only directorships of companies required to report to the SEC under the Securities Exchange Act of 1934, as amended, i.e., public companies, or other investment companies registered under the 1940 Act.
[4] "Interested person" of the Fund as defined in the 1940 Act. Mr. Gabelli is considered an "interested person" because of his affiliation with Gabelli Funds, LLC, which acts as the Fund's investment adviser.
[5] Trustees who are not interested persons are considered "Independent" Trustees.
[6] This Trustee is elected solely by and represents the shareholders of the preferred shares issued by this Fund.
[7] Mr. Fahrenkopf's daughter, Lesle. F. Foley, serves as a director of other funds in the Fund Complex and Mr. Nakamura is a director of Gabelli Merger Plus+ Trust Plc, which may be deemed to be controlled by Mario J. Gabelli and/or affiliates and, in that event, would be deemed to be under common control with the Fund's Adviser.

THE GABELLI GO ANYWHERE TRUST
INCOME TAX INFORMATION (Unaudited)
December 31, 2018

Cash Dividends and Distributions

	Payable Date	Record Date	Ordinary Investment Income	Long Term Capital Gains	Return of Capital (a)(b)	Total Amount Paid Per Share	Dividend Reinvestment Price
Common Shares							
	03/22/18	03/15/18	$0.04420	$0.02630	$0.12950	$0.20000	$17.27940
	06/22/18	06/15/18	0.04420	0.02630	0.12950	0.20000	20.33000
	09/21/18	09/14/18	0.04420	0.02630	0.12950	0.20000	18.82000
	12/14/18	12/07/18	0.04420	0.02630	0.12950	0.20000	15.94000
			$0.17680	$0.10520	$0.51800	$0.80000	
Series A Cumulative Preferred Shares							
	03/26/18	03/19/18	$0.31370	$0.18630	—	$0.50000	
	06/26/18	06/19/18	0.31370	0.18630	—	0.50000	
	09/26/18	09/19/18	0.31370	0.18630	—	0.50000	
	12/26/18	12/18/18	0.31370	0.18630	—	0.50000	
			$1.25480	$0.74520	—	$2.00000	

A Form 1099-DIV has been mailed to all shareholders of record which sets forth specific amounts to be included in your 2018 tax returns. Ordinary distributions are composed of net investment income and realized net short-term capital gains. Ordinary income is reported in box 1a of Form 1099-DIV. Capital gain distributions are reported in box 2a of Form 1099-DIV.

The long term gain distributions for the year ended December 31, 2018 were $569,172 or the maximum amount.

Corporate Dividends Received Deduction, Qualified Dividend Income, and U.S. Government Securities Income

In 2018, the Fund paid to Series A Cumulative Preferred shareholders ordinary income dividends of $1.2548 per share. For 2018, 48.45% of the ordinary dividend qualified for the dividend received deduction available to corporations and 53.44% of the ordinary income distribution was deemed qualified dividend income. The Fund designates 100% of the ordinary income distribution as qualified short-term capital gain pursuant to the American Jobs Creation Act of 2004. The percentage of U.S. Government securities held as of December 31, 2018 was 22.36% of total investments.

Historical Distribution Summary

	Investment Income (c)	Short Term Capital Gains (c)	Long Term Capital Gains	Return of Capital (a)(b)	Total Distributions	Adjustment to Cost Basis (b)
Common Shares						
2018	—	$0.17680	$0.10520	$0.51800	$0.80000	$0.51800
2017	—	—	—	0.20000	0.20000	0.20000
Series A Cumulative Preferred Shares						
2018	—	$1.25480	$0.74520	—	$2.00000	—
2017	$0.13920	1.82340	0.74060	$0.19680	2.90000	$0.19680
2016	—	—	—	1.01333	1.01333	1.01333

(a) Non-taxable.
(b) Decrease in cost basis.
(c) Taxable as ordinary income.

All designations are based on financial information available as of the date of this annual report and, accordingly, are subject to change. For each item, it is the intention of the Fund to designate the maximum amount permitted under the Internal Revenue Code and the regulations thereunder.

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, 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.

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.

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.

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.

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
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GABELLI FUNDS

THE GABELLI GO ANYWHERE TRUST

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December 31, 2018