

GABELLI FOOD OF ALL NATIONS NEXTSHARES

PORTFOLIO HIGHLIGHTS

Ticker on Nasdaq	FOANC
NAV Symbol	FOANCNX
NAV	\$10.18
Total Net Assets	\$1.8 Million
Inception Date	2/14/2017

NextShares™

NextShares™ exchange-traded managed funds are a new way to invest in Gabelli Funds' actively managed strategies.

- Because they are actively managed, NextShares offer the potential for benchmark-beating returns by applying Gabelli's proprietary Private Market Value with a Catalyst™ approach.
- Because they trade on an exchange, NextShares may offer cost and tax efficiencies that can enhance shareholder returns.

FEES AND EXPENSES

Management Fees	1.00%
Net Expense Ratio	0.90%

(1) Gabelli Funds, LLC (the "Adviser") has contractually agreed to waive its investment advisory fees and/or to reimburse expenses of the Fund to the extent necessary to maintain the Total Annual Fund Operating Expenses After Fee Waiver and Expense Reimbursement (excluding brokerage costs, acquired fund fees and expenses, interest, taxes, and extraordinary expenses) from exceeding 0.90% of the Fund's average daily net assets per year (the "Expense Cap"). This arrangement is in effect until January 31, 2018 and may be terminated only by the Board of Trustees of the Company (the "Board") before such time. The Fund will carry forward, for a period not to exceed three years from the date that an amount is waived, any fees in excess of the expense limitation and repay the Adviser such amount provided the Fund is able to do so without exceeding the lesser of (1) the expense limit in effect at the time of the waiver or reimbursement, as applicable, or (2) the expense limit in effect at the time of recoupment.

STRATEGY OVERVIEW

- The Gabelli Food of All Nations (the "Fund") seeks to provide capital appreciation.
- The Fund invests primarily in domestic and foreign companies of all capitalizations in the Food and Beverage industry, a sector in which Gabelli has compounded accumulated knowledge.
- The Food and Beverage sector provides ample investment opportunities, as many companies in the sector are strong cash generators that enjoy pricing power.
- We see potential for many catalysts to surface value in the sector, including financial engineering and industry consolidation.
- The Fund will invest in companies that, in the public market, are selling at a significant discount to the portfolio manager's assessment of their Private Market Value ("PMV").

PORTFOLIO MANAGEMENT



Kevin V. Dreyer is Co-Chief Investment Officer for GAMCO's Value team. In addition, he serves as a portfolio manager of Gabelli Funds, LLC and manages several funds within the Gabelli/GAMCO Funds Complex. Mr. Dreyer joined Gabelli in 2005 as a research analyst covering companies within the consumer sector. Mr. Dreyer holds a BSE in Systems Engineering from the University of Pennsylvania and an MBA from Columbia Business School.

AVERAGE ANNUAL RETURNS THROUGH 03/31/18

Gabelli Food of All Nations	QTR	1 Year	Since Inception 2/14/17
NAV Total Return	(6.35)%	2.34%	3.44%
Market Price	(6.35)%	2.34%	3.44%
S&P 500 Consumer Staples Index	(7.12)%	(0.89)%	1.61%

TOP SECTORS

Food & Beverage	77.0%
Household & Personal Products	11.7%
Food Ingredients	4.3%

TOP TEN HOLDINGS

Conagra Brands Inc.	7.2%
Mondelez International Inc.	6.3%
Kraft Heinz Co.	6.3%
Post Holdings Inc.	5.5%
Pinnacle Foods Inc.	4.9%
Diageo plc	4.6%
Danone	4.5%
Nestlé SA	4.4%
Kellogg Co.	4.4%
Lamb Weston Holdings Inc.	4.3%
Total % of Top Ten	52.4%

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Creation units of Gabelli NextShares will be distributed by G.distributors, LLC, an affiliate of Gabelli Funds, LLC, the investment advisor to Gabelli NextShares.

(See reverse side for disclosures)

IMPORTANT INFORMATION

About NextShares: As a new type of Fund, NextShares have a limited operating history and may initially be available through a limited number of brokers. There can be no guarantee that an active trading market for Shares will develop or be maintained, or their listing will continue or remain unchanged. Trading prices of shares may be above, at or below NAV, and may vary significantly from anticipated levels. Buyers and sellers of Shares will not know the value of their purchases and sales until the Fund's NAV is determined at the end of the trading day. Trading Prices of Shares are linked to the Fund's next computed NAV and will vary from NAV by a market determined premium or discount, which may be zero.

Shares of NextShares funds are normally bought and sold in the secondary market through a broker, and may not be individually purchased or redeemed from the fund. In the secondary market, buyers and sellers transact with each other, rather than with the fund. NextShares funds issue and redeem shares only in specified creation unit quantities in transactions by or through Authorized Participants. In such transactions, a fund issues and redeems shares in exchange for the basket of securities, other instruments and/or cash that the fund specifies each business day. By transacting in kind, a NextShares fund can lower its trading costs and enhance fund tax efficiency by avoiding forced sales of securities to meet redemptions. Redemptions may be effected partially or entirely in cash when in-kind delivery is not practicable or deemed not in the best interests of shareholders. A fund's basket is not intended to be representative of the fund's current portfolio positions and may vary significantly from current positions. As exchange-traded securities, NextShares can operate with low transfer agency expenses by utilizing the same highly efficient share processing system as used for exchange-listed stocks and ETFs. Buying and selling NextShares may require payment of brokerage commissions and expose transacting shareholders to other trading costs. Frequent trading may detract from realized investment returns. The return on a shareholder's NextShares investment will be reduced if the shareholder sells shares at a greater discount or narrower premium to NAV than he or she acquired the shares.

The S&P 500 Consumer Staples Index is an unmanaged indicator of food and staples retailing, food, beverage, tobacco, and household and personal products stock performance and is adjusted for reinvestment of dividends.

Risk Factors: Fund performance is sensitive to stock market volatility. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical or other conditions. No fund is a complete investment program, and you may lose money investing in a fund, including loss of principal. The Fund may engage in other investment practices that may involve additional risks, and you should review the Fund prospectus for a complete description.

Industry Concentration Risks: Industry Concentration Risk: The Fund invests a significant portion of its assets in companies in the food and beverage industries, which includes but is not limited to, companies involved in the manufacture, sale or distribution of agricultural products; brewers, distillers and vintners; food distributors and retailers; household and consumer product companies; hypermarkets and super centers; packaged foods and meats; personal products; soft drinks; and tobacco. As a result, the value of the Fund's shares will be more susceptible to factors affecting those particular types of companies, which may include, among others, governmental regulation, greater price volatility for the overall market, rapid obsolescence of products and services, intense competition, and strong market reactions to consumer tastes and demands.

All investments are subject to risks, including possible loss of principal. Please carefully consider the investment objectives, risks, charges and expenses of Gabelli Food of All Nations NextShares before investing. Please carefully read a copy of the Gabelli Food of All Nations NextShares' prospectus before investing, which contains this and other information about Gabelli Food of All Nations NextShares; you can obtain a copy of the prospectus by calling 800-GABELLI (422-3554).

Returns represent past performance and do not guarantee future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so, upon redemption, shares may be worth more or less than their original cost. To obtain the most recent month end performance information and a prospectus, please call 800-GABELLI or visit www.gabelli.com

The market price used to calculate the Market Price return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the fund are listed for trading, as of the time that the Fund's NAV is calculated. If you trade your shares at another time, your return may differ.

Not FDIC Insured. Not Bank Guaranteed. May Lose Value.