

# GRX

## GABELLI HEALTHCARE & WELLNESS<sup>Rx</sup> TRUST

NYSE: GRX

CUSIP: 36246K103



GABELLI

4<sup>TH</sup> QUARTER  
December 31, 2025

### INVESTMENT OBJECTIVE

The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust is a diversified, closed-end management investment company whose investment objective is long term growth of capital. The Fund seeks opportunities for long term growth presented in the healthcare and wellness industries.

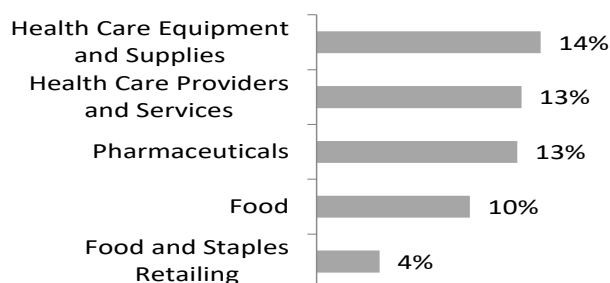
### PORTFOLIO HIGHLIGHTS 12/31/25

Total Net Assets	\$230 Million
Net Asset Value ("NAV") per share	\$10.53
NYSE Market Price	\$9.63
Premium (Discount)	(8.5)%
Expense Ratio (common assets) <sup>(a)(b)</sup>	3.4% / 1.7%
Expense Ratio (total assets) <sup>(a)(b)</sup>	2.6% / 1.3%
Turnover <sup>(b)</sup>	7%
Inception Date	6/28/2007
Cash & Equivalents	49.7%

(a) Ratio of operating expenses to average assets attributable to common shares and to average assets including liquidation preference of preferred shares, including / excluding distributions to Series E and Series G preferred shares that are treated as interest expense for financial reporting purposes.

(b) As of 06/30/25

### TOP SECTORS OF PORTFOLIO



Information regarding the Fund's distribution policy and the most recent quarterly report, which contains a more extensive list of holdings, is available by calling 800-GABELLI (800-422-3554). The distribution rate is not representative of dividend yield or the total return of the Fund. After the end of the calendar year, the Fund will send individual shareholders with taxable accounts a Form 1099-DIV that will tell you how to report the year's distribution for federal income tax purposes.

To participate in the Dividend Reinvestment Cash Purchase Plan please contact Computershare at (800) 336-6983.

### CAPITAL STRUCTURE

15 Million Common Shares	\$159 Million (NAV)
5.20% Series E Cumulative Preferred	\$40 Million
5.20% Series G Cumulative Preferred	\$31 Million

**Leverage Risk.** The use of leverage, which can be described as exposure to changes in price at a ratio greater than the amount of equity invested, through the issuance of preferred shares, magnifies both the favorable and unfavorable effects of price movements in the investments made by the Fund. The Fund's use of leverage in its investment operations subjects it to risk of loss.

**Industry Concentration Risks.** The Fund invests a significant portion of its assets in companies in the healthcare and wellness industries. 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, changes in government subsidy and reimbursement levels, the government approval process, rapid obsolescence of products and services, and patent expirations. In addition, global demographic changes could have a positive or negative impact on the Fund's shares.

### TOP TEN HOLDINGS

- AbbVie Inc.
- Option Care Health Inc.
- Merck & Co. Inc.
- Cidara Therapeutics, Inc.
- Teva Pharmaceutical Industries Ltd.
- The Cooper Companies Inc.
- Hillenbrand Inc.
- Post Holdings Inc.
- The Cigna Group
- Cencora Inc.

The top ten holdings and top sectors listed are not necessarily representative of the entire portfolio and are subject to change.

## PORTFOLIO MANAGEMENT



### Mario J. Gabelli, CFA

*Chief Executive Officer*

MBA Columbia Graduate School of Business  
B.S. Fordham University



### Kevin V. Dreyer

*Co-Chief Investment Officer*

MBA Columbia Graduate School of Business  
B.S.E. University of Pennsylvania



### Daniel Barasa

*Portfolio Manager*

MBA Harvard Business School  
B.A. Berea University



### Jennie Tsai

*Portfolio Manager*

MBA Columbia Graduate School of Business  
B.S. University of Virginia



### Elena Meng

*Portfolio Manager*

MBA Columbia Graduate School of Business  
B.S. Binghamton University



### Rebecca Stern

*Portfolio Manager*

PhD Harvard University  
B.A. Yale University

## PERFORMANCE

Average Annual Returns through 12/31/2025 (a)

GABELLI HEALTHCARE & WELLNESS <sup>Rx</sup> TRUST	Quarter	1 Year	5 Year	10 Year	15 Year	Since inception (06/28/07)
NAV Total Return <sup>(b)</sup>	3.98%	1.82%	0.07%	3.97%	8.44%	7.19%
Investment Total Return <sup>(c)</sup>	8.03%	6.93%	2.04%	5.30%	9.26%	6.83%
S&P 500 Health Care Index	11.68%	14.60%	8.21%	9.91%	13.27%	10.36%
S&P 500 Consumer Staples Index	0.01%	3.90%	7.18%	8.16%	10.23%	9.32%
50% S&P 500 Health Care Index and 50% S&P 500 Consumer Staples Index	5.85%	9.25%	7.70%	9.04%	11.75%	9.84%

(a) Performance returns for periods of less than one year are not annualized. 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](http://www.gabelli.com) for performance information as of the most recent month end. The S&P 500 Health Care Index is an unmanaged indicator of health care equipment and services, pharmaceuticals, biotechnology, and life sciences stock performance. The S&P 500 Consumer Staples Index is an unmanaged indicator of food and staples retailing, food, beverage and tobacco, and household and personal products stock performance. Dividends are considered reinvested. You cannot invest directly in an index.

(b) Total returns and average annual returns reflect changes in the NAV per share, reinvestment of distributions at NAV on the ex-dividend date, and adjustments for rights offerings and are net of expenses. Since inception return is based on an initial NAV of \$8.00.

(c) Total returns and average annual returns reflect changes in closing market values on the NYSE, reinvestment of distributions, and adjustments for rights offerings. Since inception return is based on an initial offering price of \$8.00.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing.