

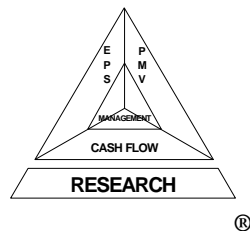
Our Services

eCRIBSM

eCRIBTM is our service mark denoting the application of the Gabelli research methodology to the emerging consumer markets of China, Russia, India and Brazil. It represents our bottom-up research approach to investing in companies with operations in these emerging consumer markets.

eCRIBTM covers the four largest and fastest growing economies serving the global marketplace. Our conclusion is that these four economies will emerge as the most dominant in the global economy by 2050. These countries encompass 40% of the global landmass, 40% of the population and have a combined GDP of \$15.4 trillion.

EPS PMV MANAGEMENT CASH FLOW RESEARCH and Design



GAMCO provides mutual fund and securities brokerage services and manages separate accounts for high net worth individuals, institutions, qualified pension plans and mutual funds. The company's asset management business distributes the mutual funds and publishes investment research.

GABELLI[®]

The name GABELLI[®] is best known for its research-driven, value-oriented equity investing expertise which is based on the principles of Graham & Dodd -- that is, investing in undervalued companies that have a high probability of achieving their intrinsic or private value over time.

Our overall philosophy is a value oriented investment strategy based on a bottom-up approach to stock selection to earn a superior risk-adjusted return for our clients over the long-term by providing value-added (alpha) products for high net worth individuals, institutions, qualified pension plans, and to a family of Mutual Funds. Our company's asset management business is supported by our institutional brokerage services that distributes our mutual funds and publishes investment research. While we are known for

our value oriented investment strategy, the company has developed a diversified product mix to serve the financial objectives of a broad spectrum of investors.

GAMCO®

GAMCO Investors, Inc. is a well-known diversified asset manager and financial services company. The company's investment services are primarily offered through its subsidiary, GAMCO Asset Management Inc, which manages separate accounts for high net worth individuals, institutions and qualified pension plans, and through the company's role as advisor, to a family of Mutual Funds. The company's asset management business is supported by Gabelli & Company, Inc., an institutional broker/dealer. Gabelli & Company, Inc. distributes the mutual funds managed by Gabelli Funds LLC and publishes investment research which is one of the key elements of GAMCO Investors, Inc.'s success. In addition, through its subsidiary Gabelli Securities, Inc., the company serves as general partner or investment manager in a number of limited partnerships with varying investment objectives.

GAMCO Investors, Inc. is best known for its research-driven, value-oriented equity investing expertise which is based on the principles of Graham & Dodd -- that is, investing in undervalued companies that have a high probability of achieving their intrinsic or private value over time. The overall philosophy is based on a bottom-up approach to stock selection. While GAMCO Investors, Inc. is known for its value oriented investment strategy, the company has developed a diversified product mix, to serve the financial objectives of a broad spectrum of investors.

Our mission is to earn a superior risk-adjusted return for our clients over the long-term by providing value-added (alpha) products. By earning returns for our clients, we will be earning returns for all our stakeholders, namely, our shareholders and professional staff.

GLOBAL DEAL FUND®

The Gabelli Global Deal Fund's investment objective is to achieve absolute returns in various market conditions without excessive risk of capital. Absolute returns are defined as positive total returns, regardless of the direction of securities markets. To achieve its investment objective, the Fund, under normal market conditions, will invest primarily in securities of companies (both domestic and foreign) involved in publicly announced mergers, takeovers, tender offers, leveraged buyouts and, to a lesser extent, in corporate reorganizations involving stubs, spin-offs and liquidations.

HEALTHCARE AND WELLNESS^{RX} TRUST®

The Gabelli Healthcare and Wellness^{RX} Trust is a closed-end, non-diversified 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. Income is a secondary objective of the Healthcare Trust.

INTERACTIVE COUCH POTATO®

Interactive (ˈin ˈtɛr ə k ˈtɪv)

Having the capacity for communication flow in each direction.*

Couch (kouch)

Potato (pə ta- ˈto-) (pe ta- ˈto-)

An appellation for the heavy user of television, depicted in the metaphor as plopped before the television set like a vegetable with eyes. The term was coined in the early 1980s by a group of Baby Boomers in the San Francisco area who playfully glorified their addiction to the tube. Calling themselves The Couch Potatoes, they formed a national club and published a hilarious newsletter in the couch potato lifestyle containing bizarre recipes for that vital companion to the TV set, the toaster oven. After a burst of enlistments, the club quietly disappeared. All that remains today is the metaphor, and its current use tends to be more pejorative than self-mocking or affectionate.*

*Source: NTC Mass Media Directory.

In providing investment management services for certain portfolios with a focus on communications, entertainment, media and publishing industries, we will use our Interactive Couch Potato® portfolio services in conjunction with one or more investment methodologies, including our Growth and Private Market Value with a Catalyst methodologies.

The Interactive Couch Potato® portfolio services seek to identify securities of companies involved with communications, creativity and copyright. Such companies, which are participating in emerging technological advances in interactive services and products that are accessible to individuals in their homes or offices through consumer electronics devices such as telephones, televisions, radios and personal computers, are typically associated with the communications, entertainment, media and publishing industries.

MIGHTY MITES®

The TETON Westwood Mighty Mites Fund seeks to provide long-term capital appreciation by investing primarily in micro-capitalization equity securities.

The Fund primarily invests in common stocks of smaller companies that have a market capitalization (defined as shares outstanding times current market price) of \$300 million or less at the time of the Fund's initial investment. These companies are called micro-cap companies. The Fund focuses on micro-cap companies which appear to be underpriced

relative to their "private market value." Private market value is the value the Adviser believes informed investors would be willing to pay to acquire a company.

In selecting stocks, the Adviser attempts to identify companies that have above-average sales and earnings growth prospects; have improving balance sheet fundamentals given the current status of economic and business cycles; are undervalued and may significantly appreciate due to management changes, stock acquisitions, mergers, reorganizations, tender offers, spin-offs or other significant events; and have new or unique products, new or expanding markets, changing competitive or regulatory climates or undervalued assets or franchises.

The Adviser also considers the stocks' prices, the issuers' balance sheet characteristics and the strength of issuers' managements. Micro-cap companies may also be new or unseasoned companies that are in their very early stages of development and companies can also be engaged in new and emerging industries. Micro-cap companies are generally not well-known to investors and have less of an investor following than larger companies. The Adviser will attempt to capitalize on the lack of analyst attention to micro-cap stocks and the inefficiency of the micro-cap market.

PRIVATE MARKET VALUE WITH A CATALYST[®]

We use a three-pronged approach to value securities: free cash flow, earnings per share trends and Private Market Value (PMV) analysis. Once we have identified fundamental bargains, we seek a catalyst or element of change that will surface value and attract investor attention. Each portfolio is separately managed and customized to meet specific client needs. Our objectives are: 10% real rate of return, capital preservation and risk control through diversification and internally generated research.