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GAMCO Asset Management Inc. and DIAM Co., Ltd.

Launch Japan Based Open-End Fund

Rye, NY - GAMCO Investors, Inc. (GBL-NYSE) today announced that it has partnered with Japan-based DIAM Co., Ltd.(DIAM) to launch a Japanese open-ended fund (investment trust), "The Beikoku Wariyasukabu Fund," an All Cap Value fund nicknamed "The Value Hunter." The fund will open on March 19, 2014. The application was filed with The Kanto Finance Bureau on February 14, 2014 and will be distributed by Resona Bank, Ltd., Saitama Resona Bank Ltd., and Kinki Osaka Bank, Ltd.

GAMCO Asset Management, Inc. (GAMCO) is the Fund's sub-advisor and will pursue an All Cap Value mandate based on the firm's proprietary Private Market Value with a Catalyst™ approach to Value Investing.

This is GAMCO's first sub-advised relationship in Japan. GAMCO established an office in Tokyo – Gabelli Asset Management Tokyo – in June 2011. "What began as an expansion of GAMCO's research efforts in Asia has evolved into a flourishing business center and an asset gathering hub for the region," said Mario J. Gabelli, Chairman & CEO – GAMCO Investors Inc.

Michael M. Gabelli, Chairman & CEO of Gabelli Japan K.K., added, "We are privileged to have partnered with DIAM and Resona to bring Gabelli's value investing methodology to the Japanese investor. We have been investing in the Japanese equity markets for nearly three decades and are excited to launch a U.S. All Cap Value portfolio specifically for the Japanese marketplace."

The fund will be managed by Kevin V. Dreyer, Christopher J. Marangi, Jeffrey J. Jonas CFA, and Mario J. Gabelli CFA. GAMCO's 30+ analysts will support the Portfolio Managers' efforts by identifying companies using GAMCO's unique Private Market Value with a Catalyst™ approach. This is a proven, consistent, and repeatable process based on the value investing principles articulated by Benjamin Graham and David Dodd in 1934.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.). As of December 31, 2013, GAMCO had \$47.0 billion in assets under management.

IMPORTANT INFORMATION

This document does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of "The Value Hunter Fund" (the "Fund"). The Fund is a Japanese registered trust and not offered for sale to US investors. Nothing in this document should be construed as advice and is therefore not a recommendation to buy or sell shares.

GAMCO Asset Management, Inc. is a registered investment advisory firm that provides investment management services to corporate retirement, public and union retirement plans, endowments, foundations and mutual funds.