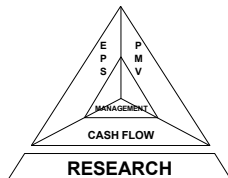


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DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York

September 26, 2012

The **GAMCO Vertumnus Fund** will pay the following quarterly distributions:

<u>Share Class</u>	<u>Cusip</u>	<u>Distribution Rate</u> <u>Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment</u> <u>& Reinvestment Date</u>
Class AAA – Fund #441 (GAGCX-Nasdaq)	36464T885	\$0.0040	September 25, 2012	September 26, 2012
Class A – Fund #1638 (GAGAX-Nasdaq)	36464T877	\$0.0037	September 25, 2012	September 26, 2012
Class C – Fund #1640 (GACCX-Nasdaq)	36464T851	\$0.0000	September 25, 2012	September 26, 2012
Class I – Fund #1348 (GAGIX-Nasdaq)	36464T760	\$0.0062	September 25, 2012	September 26, 2012

The source of the distribution is net investment income.

The final determination of the proportion of capital gains, ordinary income, and nontaxable return of capital, if any, distributed in 2012 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2012 distributions in early 2013 via Form 1099-DIV.

The GAMCO Vertumnus Fund is managed by Gabelli Funds, LLC and distributed by G.distributors, LLC, subsidiaries of GAMCO Investors, Inc. (NYSE: GBL).

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The prospectus, which contains more complete information about this and other matters, should be read carefully before investing.

For a prospectus, current performance and additional information, visit our website at www.gabelli.com or call 800-GABELLI.