



GABELLI
FUNDS

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The GAMCO Global Opportunity Fund

IMPORTANT NOTICE

Change to Fund Name Changes to Non-Fundamental Investment Policies

Thank you for your investment in The GAMCO Global Opportunity Fund (the "Fund"), a series of GAMCO Global Series Funds Inc. (the "Corporation"). We are pleased to inform you that the Corporation's Board of Directors (the "Board") has determined to modify the Fund's investment strategy to focus primarily on small capitalization issuers in non-U.S. markets throughout the world, including emerging and frontier markets. As a result, the Fund will rename itself "**The Gabelli International Small Cap Fund.**"

The Fund was established in 1998 to pursue a primary investment objective of seeking to provide investors with appreciation of capital, with a secondary objective of current income. The Fund's fundamental investment objectives will not change.

Under normal market conditions, the Fund currently invests at least 65% of its total assets in common stock of companies which the portfolio manager believes are likely to have rapid growth in revenues and earnings and potential for above average capital appreciation or are undervalued (the "65% Policy"). As part of the Fund's ongoing commitment to fulfilling its investment objectives, the Board has approved renaming the Fund, the elimination of the 65% Policy and certain other changes to the Fund's non-fundamental investment policies, which will become effective on September 5, 2017 (the "Effective Date").

Following the Effective Date, the Fund will pursue its existing investment objectives by investing at least 80% of its net assets in the stocks of "small cap companies," which Gabelli Funds, LLC, the Adviser currently characterizes as companies with total common stock market values of \$3 billion or less at the time of investment.

Additionally, following the Effective Date, the Fund will invest primarily in a portfolio of common stocks of non-U.S. companies. Ordinarily, the Fund will invest in the securities of at least five countries outside the U.S. The Fund may invest in non-U.S. markets throughout the world, including emerging markets. The Fund considers emerging markets to be markets located in countries classified as emerging or frontier markets by MSCI, and are generally located in the AsiaPacific region, Eastern Europe, the Middle East, Central and South America, and Africa.

Mr. Caesar M.P. Bryan, Senior Vice President of GAMCO Investors, Inc., will continue to manage the Fund as its sole Portfolio Manager.

No action is required by shareholders of the Fund in connection with these investment policy changes.

We urge shareholders to review the enclosed supplement to the Fund's Summary Prospectus for additional information about these investment policy changes.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The Fund's prospectus and summary prospectus contain important information about this and other matters and should be read carefully before investing. For more information or to request the Fund's prospectus or summary prospectus, call your financial adviser or 800-GABELLI (800-422-3554) or visit www.gabelli.com.

