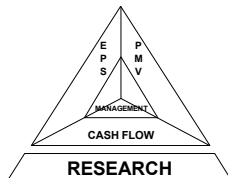


One Corporate Center
Rye, NY 10580-1422
Tel. (800) 422-3554
Fax (914) 921-5118
<http://www.gabelli.com>
info@gabelli.com



Gabelli Funds, LLC

For Information:

Agnes Mullady

(914) 921-8371 or 1-800-GABELLI

DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York

June 27, 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	\$0.0123	June 26, 2012	June 27, 2012
Class A – Fund #1638 (GAGAX-Nasdaq)	36464T877	\$0.0122	June 26, 2012	June 27, 2012
Class C – Fund #1640 (GACCX-Nasdaq)	36464T851	\$0.0042	June 26, 2012	June 27, 2012
Class I – Fund #1348 (GAGIX-Nasdaq)	36464T760	\$0.0145	June 26, 2012	June 27, 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.