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Teton Advisors, Inc.

DIVIDEND NOTICE THE TETON WESTWOOD FUNDS

FOR IMMEDIATE RELEASE
Rye, New York
September 26, 2018

The TETON Westwood Balanced Fund and TETON Convertible Securities Fund announced quarterly distributions from Net Investment Income. The payment, ex-dividend, and reinvestment date is September 26, 2018 to shareholders of record on September 25, 2018

Quarterly Distribution

| <u>Fund#</u> | | <u>Dividend Amounts Per Share</u> |
|--------------|---|---|
| 708 | TETON Westwood Balanced Fund - Class AAA (WEBAX) | \$0.0333 |
| 709 | TETON Westwood Balanced Fund - Class A (WEBCX) | \$0.0254 |
| 1113 | TETON Westwood Balanced Fund - Class C (WBCCX) | \$0.0090 |
| 1556 | TETON Westwood Balanced Fund - Class I (WBBIX) | \$0.0412 |
| 465 | TETON Convertible Securities Fund - Class AAA (WESRX) | \$0.0397 |
| 1120 | TETON Convertible Securities Fund - Class A (WEIAX) | \$0.0315 |
| 1122 | TETON Convertible Securities Fund - Class C (WEICX) | \$0.0224 |
| 1553 | TETON Convertible Securities Fund - Class I (WESIX) | \$0.0484 |

The TETON Westwood Funds are managed by Teton Advisors, Inc. and distributed by G.distributors, LLC, affiliates of GAMCO Investors, Inc. (NYSE: GBL). For further information call 800-WESTWOOD.

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2018 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2018 distributions in early 2019 via Form 1099-DIV.

The Funds' share price will fluctuate with changes in the market value of the Funds' portfolio securities. Stocks are subject to market, economic, and business risks that cause their prices to fluctuate. When you sell Fund shares, they may be worth less than what you paid for them. Consequently, you can lose money by investing in the Funds.

Investors should carefully consider the investment objectives, risks, sales charges, and expenses of the Funds before investing. The prospectuses and summary prospectuses contain information about these and other matters and should be read carefully before investing. To obtain a prospectus or summary prospectus, please visit our website at www.tetonadv.com or call 800-WESTWOOD (800-937-8966).