

Gabelli Global Convertible Securities Fund to Pay Distributions Quarterly

FOR IMMEDIATE RELEASE
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The Board of Directors of The Gabelli Global Convertible Securities Fund announced distributions and a change in the Fund's distribution policy. The Fund will begin to pay distributions on a quarterly basis to better align its distributions with its net investment income. The Fund's next distribution is detailed below:

<u>Share Class</u>	<u>Distribution Rate (per share)</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment & Reinvestment Date</u>
Class AAA - Fund #441 (GAGCX-Nasdaq)	\$0.03	June 27, 2005	June 28, 2005
Class A - Fund #1638	\$0.03	June 27, 2005	June 28, 2005
Class B - Fund #1639	\$0.03	June 27, 2005	June 28, 2005
Class C - Fund #1640	\$0.03	June 27, 2005	June 28, 2005

The Fund intends to pay \$0.03 per share on a quarterly basis in March, June, September and December. Distributions had been paid monthly at the rate of \$0.10 per month. The Board of Directors will continue to review its distribution policy and the Fund's income available for distribution on a quarterly basis.

The final determination of the proportion of capital gains, ordinary income and non-taxable return of capital distributed in 2005 will be made after year-end. All shareholders will receive written notification regarding the components and tax treatment for all 2005 distributions in early 2006 via Form 1099-DIV.

The Gabelli Global Convertible Securities Fund is managed by Gabelli Funds, LLC and distributed by Gabelli & Company, Inc., subsidiaries of Gabelli Asset Management Inc. (NYSE: GBL).