



Press Release

Gaming and Casino Fund Plans Asset Growth as Ladenburg Thalmann Asset Management Inc. is named Manager

Dallas, TX (April 3, 2007)

Gaming and Casino Fund (NASDAQ: GACFX) shareholders have approved new organizational arrangements and a Distribution Agreement between the Fund, Ahrens Advisors L.P., and Ladenburg Thalmann Asset Management Inc., a wholly owned subsidiary of Ladenburg Thalmann & Co. Inc.

Dan Ahrens of Ahrens Advisors, L.P., who founded the Fund in March of 2006, will continue to manage the Fund on a daily basis as the Fund's sub-advisor. Ladenburg Thalmann Asset Management Inc. will serve as the Fund's new Investment Manager. Ladenburg Thalmann & Co. Inc. is the Fund's new principal underwriter and distributor.

"Up until this point, the fund was not actively marketed or distributed to the public. We expect the new arrangements with Ladenburg Thalmann will allow for more exposure. Ladenburg Thalmann is an old, established firm with great resources that can really help this Fund grow," said Dan Ahrens, Portfolio Manager.

Philip Blancato, President of Ladenburg Thalmann Asset Management Inc., said "Ahrens started a Fund with a very good concept specializing in the gaming and casino sector. We plan to take this Fund to the next level by greatly increasing the Fund's public exposure and its availability in the brokerage community."

The Fund invests at least 80% of its assets in casinos, gaming manufacturers, pari-mutuel companies, and lottery support systems, as well as electronic/video game developers, manufacturers, and distributors. It is the only U.S. mutual fund to specialize in the gaming and casino industries.

Before investing you should carefully consider the Fund's investment objectives, risks, fees and expenses. This and other information is contained in the prospectus, a copy of which is available at www.gamingandcasinofund.com or by calling 877-THE-GACF (877-843-4223). Read the prospectus carefully before investing. The Gaming and Casino Fund is distributed by Ladenburg Thalmann & Co. Inc. Ladenburg Thalmann Asset Management Inc. is an SEC Registered Investment Adviser that offers products under the same name. Additionally, Ahrens Advisors, L.P. is an SEC Registered Investment Adviser. Ladenburg Thalmann & Co. Inc. is a member of the New York Stock Exchange and the Securities Investor Protection Corporation. Ladenburg Thalmann & Co. Inc.'s parent, Ladenburg Thalmann Financial Services Inc., is listed on the American Stock Exchange and trades under the symbol "LTS". Because the fund focuses its investments in the gaming and casino industries, it may be subject to risks specific to that industry more than a fund that invests in a wide variety of industries. Gaming may be subject to legislative risks or changes in tourism and consumer spending.

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