

DIVIDEND NOTICE

THE GABELLI WESTWOOD FUNDS

FOR IMMEDIATE RELEASE
Rye, New York
March 20, 2000

The Gabelli Westwood Funds announced quarterly dividends from net investment income. The payment, ex-dividend and reinvestment date is March 20, 2000 to shareholders of record on March 20, 2000.

| | <u>Distribution (per share)</u> |
|---|---------------------------------|
| The Gabelli Westwood Balanced Fund - Retail Class (WEBAX) | \$0.071 |
| The Gabelli Westwood Balanced Fund - Service Class (WEBCX) | \$0.064 |
| The Gabelli Westwood Realty Fund | \$0.100 |

The Gabelli Westwood Funds are managed by Gabelli Advisers Inc. and distributed by Gabelli & Company, Inc., subsidiaries of Gabelli Asset Management Inc., which is a publicly traded NYSE listed company.

For further information call Bruce Alpert at 914-921-5105 or 1-800-GABELLI (1-800-422-3554).