

# DIVIDEND NOTICE

## THE GABELLI WESTWOOD FUNDS

FOR IMMEDIATE RELEASE  
Rye, New York  
September 20, 1999

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The Gabelli Westwood Funds listed below announced year end distributions. The distributions are payable September 20, 1999 to shareholders of record on September 17, 1999. The ex-dividend and reinvestment date is September 20, 1999.

	<u>Source of Distribution (per share)</u>
	Total
<b>The Gabelli Westwood Balanced Fund - Retail Class (WEBAX)</b>	<b>\$0.060 per share</b>
<b>The Gabelli Westwood Balanced Fund - Service Class (WEBCX)</b>	<b>\$0.052 per share</b>
<b>The Gabelli Westwood Realty Fund</b>	<b>\$0.120 per share</b>

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).