

# DIVIDEND NOTICE

**FOR IMMEDIATE RELEASE**  
**Rye, New York**  
**December 27, 1999**

The Gabelli Funds listed below announced year end distributions. The distributions are payable December 27, 1999 to shareholders of record on December 23, 1999. The ex-dividend and reinvestment date is December 27, 1999.

	<b>Source of Distribution (per share)</b>			
	<u>Total</u>	<u>Net Investment Income</u>	<u>Short Term Capital Gains</u>	<u>Long Term Capital Gains</u>
<b>Asset Fund(GABAX)</b>	\$4.630	---	\$0.420	\$4.210
<b>Growth Fund(GABGX)</b>	\$5.160	---	\$1.500	\$3.660
<b>Global Telecom Fund(GABTX)</b>	\$2.940	\$0.045	\$0.840	\$2.055
<b>Global Convertible Securities Fund(GAGCX)</b>	\$1.390	\$0.030	\$1.130	\$0.230
<b>ABC Fund(GABCX)</b>	\$1.000	\$0.145	\$0.795	\$0.060
<b>Mathers Fund(MATRIX)</b>	\$0.460	\$0.460	---	---
<b>Value Fund(GABVX)</b>	\$1.720	---	\$0.410	\$1.310
<b>International Growth Fund(GIGRX)</b>	\$0.970	\$0.100	\$0.400	\$0.470
<b>Global Growth<sup>1/2</sup> Fund(GICPX)</b>	\$1.465	\$0.003	\$0.862	\$0.600
<b>Global Opportunity Fund(GABOX)</b>	\$0.850	---	\$0.730	\$0.120
<b>Capital Asset Fund(a)</b>	\$1.885	\$0.023	\$0.262	\$1.600
<b>Blue Chip Value Fund(GABBX)</b>	\$0.125	---	\$0.125	---
<b>Utilities Fund(GABUX)</b>	\$1.325	\$0.025	\$1.300	---
a. The Gabelli Capital Asset Fund is an investment option for The Guardian Investor, a variable annuity issued by The Guardian Insurance & Annuity Company.				

The Gabelli Funds are managed by Gabelli Advisers Inc. and distributed by Gabelli & Company, Inc.

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