

# DIVIDEND NOTICE

## THE GABELLI WESTWOOD FUNDS

**FOR IMMEDIATE RELEASE**  
Rye, New York  
June 20, 2003

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The Gabelli Westwood Funds announced quarterly dividends from net investment income. The payment, ex-dividend and reinvestment date is June 20, 2003 to shareholders of record on June 19, 2003.

<u>Fund Name</u>	<u>Distribution</u> <u>(per share)</u>
<b>The Gabelli Westwood Balanced Fund</b>	
Class AAA (WEBAX)	<b>\$0.0472</b>
Class A (WEBCX)	<b>\$0.0401</b>
Class B (WBCBX)	<b>\$0.0327</b>
Class C (WBCCX)	<b>\$0.0282</b>
<b>The Gabelli Westwood Realty Fund</b>	
Class AAA (WESRX)	<b>\$0.0489</b>
Class A	<b>\$0.0293</b>
Class B	<b>\$0.0453</b>
Class C	<b>\$0.0103</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 N. Alpert at 914-921-5105 or 1-800-GABELLI (1-800-422-3554).