

DIVIDEND NOTICE

THE GABELLI WESTWOOD FUNDS

FOR IMMEDIATE RELEASE

Rye, New York
June 21, 1999

The Gabelli Westwood Funds announced dividends. The payment, ex-dividend and reinvestment date is June 21, 1999 to shareholders of record on June 18, 1999

The Gabelli Westwood Balanced Fund - Retail Class (WEBAX)	\$0.065 per share
The Gabelli Westwood Balanced Fund - Service Class (WEBCX)	\$0.057 per share
The Gabelli Westwood Realty Fund	\$0.115 per share

The Gabelli Westwood 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).