



GABELLI
FUNDS

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DIVIDEND NOTICE

THE GABELLI FOCUS FIVE FUND

FOR IMMEDIATE RELEASE

Rye, New York
November 28, 2016

The Gabelli Focus Five Fund announced year end distributions. The payment, ex-dividend, and reinvestment date is November 28, 2016 to shareholders of record on November 25, 2016.

| <u>Fund #</u> | | <u>CUSIP</u> | <u>Total</u> | <u>Net Investment</u> <u>Income</u> | <u>Short Term</u> <u>Capital Gains</u> | <u>Long Term</u> <u>Capital Gains</u> |
|---------------|---|--------------|--------------|--|---|--|
| 840 | Gabelli Focus Five Fund - Class AAA (GWSVX) | 36239T301 | \$0.1469 | - | - | \$0.1469 |
| 1330 | Gabelli Focus Five Fund - Class A (GWSAX) | 36239T400 | \$0.1469 | - | - | \$0.1469 |
| 1332 | Gabelli Focus Five Fund - Class C (GWSCX) | 36239T608 | \$0.1469 | - | - | \$0.1469 |
| 1558 | Gabelli Focus Five Fund - Class I (GWSIX) | 36239T822 | \$0.1469 | - | - | \$0.1469 |

The Gabelli Focus Five Fund is an open-end, non-diversified management investment company, which seeks a high level of capital appreciation.

The Gabelli Focus Five Fund is managed by Gabelli Funds, LLC and distributed by G.distributors, LLC, subsidiaries of GAMCO Investors, Inc. (NYSE: GBL).

Investors should carefully consider the investment objectives, risks, sales charges, and expenses of the Fund before investing. The prospectuses contain information about these and other matters and should be read carefully before investing. To obtain a prospectus, please visit our website at www.gabelli.com or call 800-GABELLI (800-422-3554).