



GABELLI  
FUNDS

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## THE GABELLI EQUITY INCOME FUND

### LONG TERM CAPITAL GAIN ESTIMATE

FOR IMMEDIATE RELEASE  
Rye, New York  
August 25, 2016

**The Gabelli Equity Income Fund** estimates paying a long term capital gains distribution of \$2.66 per share payable on September 28, 2016 to all shareholders of record on September 27, 2016. This estimate is based on book basis earnings as of August 24, 2016.

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2016 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2016 distributions in early 2017 via Form 1099-DIV.

The Gabelli Equity Income 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 and summary prospectuses contain information about these and other matters and should be read carefully before investing. To obtain a prospectus or summary prospectus, please visit our website at [www.gabelli.com](http://www.gabelli.com) or call 800-GABELLI (800-422-3554).*