



GABELLI  
FUNDS

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## DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York

July 27, 2016

**The Gabelli Utilities Fund** will pay the following monthly distributions:

<u>Share Class</u>	<u>CUSIP</u>	<u>Distribution Rate</u> <u>Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment</u> <u>&amp; Reinvestment Date</u>
<b>Class AAA – Fund 470</b> ( <b>GABUX</b> – Nasdaq)	36240E103	\$0.07	July 26, 2016	July 27, 2016
<b>Class A – Fund 1653</b> ( <b>GAUAX</b> – Nasdaq)	36240E202	\$0.07	July 26, 2016	July 27, 2016
<b>Class C – Fund 1655</b> ( <b>GAUCX</b> – Nasdaq)	36240E400	\$0.07	July 26, 2016	July 27, 2016
<b>Class I – Fund 1561</b> ( <b>GAUIX</b> – Nasdaq)	36240E806	\$0.07	July 26, 2016	July 27, 2016

The source of the distribution is net investment income, capital gains, and return of capital. Based on current earnings on a book basis, approximately \$0.010 per share is from net investment income, \$0.003 per share is from net realized capital gains, and \$0.057 is a return of capital. This estimate is based on book basis earnings as of record date.

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 Utilities 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).***