



GABELLI
FUNDS

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DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York

June 28, 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>& Reinvestment Date</u>
Class AAA – Fund 470 (GABUX – Nasdaq)	36240E103	\$0.07	June 27, 2016	June 28, 2016
Class A – Fund 1653 (GAUAX – Nasdaq)	36240E202	\$0.07	June 27, 2016	June 28, 2016
Class C – Fund 1655 (GAUCX – Nasdaq)	36240E400	\$0.07	June 27, 2016	June 28, 2016
Class I – Fund 1561 (GAUIX – Nasdaq)	36240E806	\$0.07	June 27, 2016	June 28, 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 \$0.012 per share is from net investment income, \$0.002 per share is from net realized capital gains, and \$0.056 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 or call 800-GABELLI (800-422-3554).