GABELLI
FUNDS

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DIVIDEND NOTICE

FOR IMMEDIATE RELEASE
Rye, New York
April 28, 2025

The Gabelli Equity Income Fund will pay the following monthly distributions to shareholders of record on April 25, 2025. The payment, ex-dividend, and reinvestment date is April 28, 2025.

				Source of Distribution (per share)		
	CUSIP	Fund #	Total	Net Investment Income	Long Term Capital Gains	Return of Capital
The Gabelli Equity Income Fund						
Class AAA (GABEX)	36239T202	444	$0.1000	$0.0044	$0.0000	$0.0956
Class A (GCAEX)	36239T707	1157	$0.1000	$0.0044	$0.0000	$0.0956
Class C (GEICX)	36239T731	3643	$0.1000	$0.0044	$0.0000	$0.0956
Class I (GCIEX)	36239T848	1559	$0.1000	$0.0044	$0.0000	$0.0956

These figures are based on book numbers as of the date indicated. The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2025 will be made after year end. All individual taxable shareholders will receive written notification regarding the components and tax treatment for all 2025 distributions in early 2026 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. (OTCQX: GAMI).

Investors should carefully consider the investment objectives, risks, sales charges, and expenses of the Fund before investing. The prospectus and summary prospectus 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).