

Mutual Fund Year End Distribution Estimates for 2025

Distribution Estimates as of 11/07/25

(Estimates subject to change)

Below are the preliminary year end distribution estimates per share. THE AMOUNTS AND CLASSIFICATIONS ARE SUBJECT TO CHANGE. Distributions are paid to everyone owning shares on the record date, regardless of how long the shares have been held. Estimates shown are based on the average of all classes. Actual rates per class may vary from the estimates shown.

The funds listed below expect to pay distributions on November 25, 2025 to shareholders of record as of November 24, 2025.

|                                          | Estimated Per Share Distributions<br>for the fiscal year ended 9/30/2025. |                                |                        |        |
|------------------------------------------|---------------------------------------------------------------------------|--------------------------------|------------------------|--------|
|                                          | Net Inv.<br>Income                                                        | Short Term<br>Cap Gains<br>(a) | Long Term<br>Cap Gains | Total  |
| <b>Gabelli Funds</b>                     | <i>* Record Date - November 24, 2025</i>                                  |                                |                        |        |
| Global Financial Services Fund           | \$0.37                                                                    | -                              | -                      | \$0.37 |
| Media Mogul Fund                         | \$0.05                                                                    | -                              | -                      | \$0.05 |
| Pet Parents Fund                         | \$0.02                                                                    | 0.02                           | -                      | \$0.04 |
| Enterprise Mergers and Acquisitions Fund | \$0.26                                                                    | 0.16                           | 0.17                   | \$0.59 |
| Keeley Small Cap Fund                    | \$0.16                                                                    | -                              | 1.84                   | \$2.00 |
| <b>TETON Westwood Funds</b>              | <i>* Record Date - November 24, 2025</i>                                  |                                |                        |        |
| TW Equity Fund                           | -                                                                         | \$0.03                         | 1.38                   | \$1.41 |
| TETON Convertible Securities Fund (b)    | \$0.08                                                                    | 0.84                           | 0.04                   | \$0.96 |
| TW Balanced Fund (b)                     | -                                                                         | 0.01                           | 1.20                   | \$1.21 |

- (a) Taxable as ordinary income.  
(b) Net investment income accrued daily and paid quarterly.  
--- No year end distribution expected.  
\* Record Date is subject to change. Payable date is the next business day.

The Gabelli Funds are managed by Gabelli Funds, LLC and distributed by G.distributors, LLC, subsidiaries of GAMCO Investors, Inc. (OTCQX: GAMI). G.distributors, LLC is a registered broker dealer and a member of FINRA.

The TETON Westwood Balanced Fund and The TETON Westwood Equity Fund are managed by Teton Advisors, LLC and the TETON Convertible Securities Fund is advised by Keeley-Teton Advisors, LLC. The TETON Westwood Funds are distributed by G.distributors, LLC, an affiliate of GAMCO Investors, Inc. (OTCQX: GAMI). Westwood Management Corporation, a subsidiary of Westwood Holdings Group, Inc. (NYSE: WHG), is the subadviser for the TETON Westwood Balanced Fund and the TETON Westwood Equity Fund. Gabelli Funds, LLC, is the subadviser for the TETON Convertible Securities Fund. For further information call 800-WESTWOOD.

*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](http://www.gabelli.com) or call 800-GABELLI (800-422-3554).*

Mutual Fund Monthly Distribution Estimates for November 2025

Distribution Estimates as of 11/07/25

(Estimates subject to change)

Below are monthly distribution estimates per share. THE AMOUNTS AND CLASSIFICATIONS ARE SUBJECT TO CHANGE. Distributions are paid to everyone owning shares on the record date, regardless of how long the shares have been held. Estimates shown are based on the average of all classes, unless otherwise noted. Actual rates per class may vary from the estimates shown.

The funds listed below expect to pay distributions on November 25, 2025 to shareholders of record as of November 24, 2025.

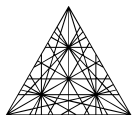
|                              | Estimated Per Share Distributions        |                                |                        |        |
|------------------------------|------------------------------------------|--------------------------------|------------------------|--------|
|                              | Net Inv.<br>Income                       | Short Term<br>Cap Gains<br>(a) | Long Term<br>Cap Gains | Total  |
| <b>Gabelli Funds</b>         | <i>* Record Date - November 24, 2025</i> |                                |                        |        |
| Focused Growth & Income Fund |                                          |                                |                        |        |
| <i>Classes AAA and C</i>     | \$0.02                                   | -                              | 0.04                   | \$0.06 |
| <i>Classes I and A</i>       | \$0.03                                   | -                              | 0.05                   | \$0.08 |
| Equity Income Fund           | \$0.10                                   | -                              | -                      | \$0.10 |
| Utilities Fund               | -                                        | -                              | \$0.07                 | \$0.07 |

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The Gabelli Funds expect to post estimated distribution rates in early December for funds paying distributions on December 29, 2025.

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