

**GABELLI / TETON / KEELEY / ETF 2025 YEAR END DIVIDEND SUMMARY**

Source of Distribution (per share) (a)						Source of Distribution (per share) (a)								
	Ticker	Net Investment	Short Term	Long Term	Non Taxable		Ticker	Net Investment	Short Term	Long Term	Non Taxable	Foreign Tax		
GABELLI FUNDS *	Symbol	Total	Income (b)	Capital Gains (b)	Capital Gains (c)	Return of Capital (d)	GABELLI FUNDS *	Symbol	Total	Income (b)	Capital Gains (b)	Capital Gains (c)	Return of Capital (d)	Credit (e)
Gabelli ABC Fund Class I	GABCX	\$0.50110	\$0.31190	\$0.02200	\$0.16720		Gabelli SRI Fund Class AAA	SRIGX	\$1.47800	\$0.19540		\$1.28260		
Gabelli ABC Fund Advisor Class	GADVX	\$0.46890	\$0.28190	\$0.02180	\$0.16520		Gabelli SRI Fund Class A	SRIAX	\$1.47620	\$0.19540		\$1.28080		
							Gabelli SRI Fund Class C	SRICX	\$1.30970	\$0.19540		\$1.11430		
Gabelli Asset Fund Class AAA	GABAX	\$5.81850	\$0.20170		\$5.61680		Gabelli SRI Fund Class I	SRIDX	\$1.52550	\$0.19540		\$1.33010		
Gabelli Asset Fund Class A	GATAX	\$5.71980	\$0.20120		\$5.51860									
Gabelli Asset Fund Class C	GATCX	\$4.74080	\$0.00000		\$4.74080		Gabelli Small Cap Growth Fund Class AAA	GABSX	\$1.79960	\$0.12560	\$0.02020	\$1.65380		
Gabelli Asset Fund Class I	GABIX	\$5.92790	\$0.33260		\$5.59530		Gabelli Small Cap Growth Fund Class A	GCASX	\$1.79550	\$0.12430	\$0.02020	\$1.65100		
							Gabelli Small Cap Growth Fund Class C	GCCSX	\$1.22440	\$0.00000	\$0.01480	\$1.20960		
Gabelli Dividend Growth Fund Class AAA	GABBX	\$2.22810	\$0.00000	\$0.10990	\$2.11820		Gabelli Small Cap Growth Fund Class I	GACIX	\$1.99270	\$0.23780	\$0.02120	\$1.73370		
Gabelli Dividend Growth Fund Class A	GBCAX	\$2.22190	\$0.00000	\$0.10960	\$2.11230									
Gabelli Dividend Growth Fund Class C	GBCCX	\$1.86860	\$0.00000	\$0.09220	\$1.77640		Gabelli U.S. Treasury Money Market Fund Class AAA	GABXX	\$0.04156	\$0.04156				
Gabelli Dividend Growth Fund Class I	GBCIX	\$2.41890	\$0.16320	\$0.11130	\$2.14440		Gabelli U.S. Treasury Money Market Fund Class A	GBAXX	\$0.04156	\$0.04156				
							Gabelli U.S. Treasury Money Market Fund Class C	GBCXX	\$0.04156	\$0.04156				
Gabelli Enterprise Mergers and Acquisitions Fund Class AAA	EAAAX	\$0.59740	\$0.20310	\$0.20550	\$0.18880									
Gabelli Enterprise Mergers and Acquisitions Fund Class A	EMAAX	\$0.58720	\$0.20130	\$0.20110	\$0.18480		Gabelli Utilities Fund Class AAA	GABUX	\$0.88450	\$0.10534		\$0.15450	\$0.62466	
Gabelli Enterprise Mergers and Acquisitions Fund Class C	EMACX	\$0.39960	\$0.06630	\$0.17370	\$0.15960		Gabelli Utilities Fund Class A	GAUAX	\$0.88800	\$0.10534		\$0.15800	\$0.62466	
Gabelli Enterprise Mergers and Acquisitions Fund Class Y	EMAYX	\$0.78390	\$0.35660	\$0.22270	\$0.20460		Gabelli Utilities Fund Class C	GUXPX	\$0.89440	\$0.10534		\$0.16440	\$0.62466	
							Gabelli Utilities Fund Class I	GAUIX	\$0.89800	\$0.10534		\$0.16800	\$0.62466	
Gabelli Equity Income Fund Class AAA	GABEX	\$1.72540	\$0.30000		\$0.60540	\$0.82000								
Gabelli Equity Income Fund Class A	GCAEX	\$1.70960	\$0.30000		\$0.59010	\$0.81950	Gabelli Value 25 Fund Class AAA	GVCAX	\$1.26350	\$0.13570		\$1.12780		
Gabelli Equity Income Fund Class C	GEICX	\$1.86470	\$0.30000		\$0.74020	\$0.82450	Gabelli Value 25 Fund Class A	GABVX	\$1.26780	\$0.13390		\$1.13390		
Gabelli Equity Income Fund Class I	GCIEX	\$1.88660	\$0.30000		\$0.76140	\$0.82520	Gabelli Value 25 Fund Class C	GVCCX	\$0.83430	\$0.09140		\$0.74290		
							Gabelli Value 25 Fund Class I	GVCIX	\$1.31660	\$0.18590		\$1.13070		
Gabelli Focused Growth and Income Fund Class AAA	GWSVX	\$0.72000	\$0.60000		\$0.12000									
Gabelli Focused Growth and Income Fund Class A	GWSAX	\$0.95000	\$0.79000		\$0.16000		Keeley Small Cap Fund Class AAA	WESCX	\$1.82320	\$0.15380		\$1.66940		
Gabelli Focused Growth and Income Fund Class C	GWSCX	\$0.72000	\$0.60000		\$0.12000		Keeley Small Cap Fund Class A	WWSAX	\$1.71080	\$0.14900		\$1.56180		
Gabelli Focused Growth and Income Fund Class I	GWSIX	\$0.95000	\$0.79000		\$0.16000		Keeley Small Cap Fund Class C	WWSCX	\$1.25510	\$0.00000		\$1.25510		
							Keeley Small Cap Fund Class I	WWSIX	\$1.96400	\$0.21250		\$1.75150		
Gabelli Global Content & Connectivity Fund Class AAA	GABTX	\$4.14800	\$3.08566		\$0.92640	\$0.13594								
Gabelli Global Content & Connectivity Fund Class A	GTCAX	\$4.15700	\$3.08566		\$0.93540	\$0.13594								
Gabelli Global Content & Connectivity Fund Class C	GTCCX	\$4.19500	\$3.08566		\$0.97340	\$0.13594								
Gabelli Global Content & Connectivity Fund Class I	GTIIX	\$4.14490	\$3.08566		\$0.92330	\$0.13594								
Gabelli Global Financial Services Fund Class AAA	GAFSX	\$0.36130	\$0.36130				TETON Convertible Securities Fund Class AAA	WESRX	\$1.23510	\$0.38810	\$0.81160	\$0.03540		
Gabelli Global Financial Services Fund Class A	GGFSX	\$0.36620	\$0.36620				TETON Convertible Securities Fund Class A	WEIAX	\$1.26380	\$0.37980	\$0.84700	\$0.03700		
Gabelli Global Financial Services Fund Class C	GCFSX	\$0.29650	\$0.29650				TETON Convertible Securities Fund Class C	WEICX	\$1.23210	\$0.27850	\$0.91370	\$0.03990		
Gabelli Global Financial Services Fund Class I	GFSIX	\$0.39140	\$0.39140				TETON Convertible Securities Fund Class I	WESIX	\$1.27330	\$0.42260	\$0.81510	\$0.03560		
Gabelli Global Growth Fund Class AAA	GICPX	\$8.04570	\$0.58370	\$0.02370	\$7.43830									
Gabelli Global Growth Fund Class A	GGGAX	\$8.04030	\$0.58370	\$0.02370	\$7.43290		TETON Westwood Balanced Fund Class AAA	WEBAX	\$1.38270	\$0.14400	\$0.00890	\$1.22980		
Gabelli Global Growth Fund Class C	GGGCX	\$6.59400	\$0.58370	\$0.01910	\$5.99120		TETON Westwood Balanced Fund Class A	WBCBX	\$1.39440	\$0.14400	\$0.00890	\$1.24150		
Gabelli Global Growth Fund Class I	GGGIX	\$8.24630	\$0.58370	\$0.02430	\$7.63830		TETON Westwood Balanced Fund Class C	WBCCX	\$1.32740	\$0.05980	\$0.00910	\$1.25850		
							TETON Westwood Balanced Fund Class I	WBBIX	\$1.40670	\$0.17000	\$0.00890	\$1.22780		
Gabelli Global Mini Miles Fund Class AAA	GAMNX	\$0.77720	\$0.14370	\$0.05650	\$0.57700									
Gabelli Global Mini Miles Fund Class A	GMNAX	\$0.77700	\$0.14370	\$0.05680	\$0.57680		TETON Westwood Equity Fund Class AAA	WESWX	\$1.48610		\$0.03070	\$1.45540		
Gabelli Global Mini Miles Fund Class C	GMNCX	\$0.77470	\$0.14370	\$0.05650	\$0.57450		TETON Westwood Equity Fund Class A	WEECX	\$1.48540		\$0.03070	\$1.45470		
Gabelli Global Mini Miles Fund Class I	GMMMX	\$0.77720	\$0.14370	\$0.05650	\$0.57700		TETON Westwood Equity Fund Class C	WEEQX	\$1.32630		\$0.02740	\$1.29890		
							TETON Westwood Equity Fund Class I	WEEKI	\$1.47920		\$0.03050	\$1.44870		
Gabelli Global Rising Income and Dividend Fund Class AAA	GAGCX	\$0.97069	\$0.78550		\$0.23300									
Gabelli Global Rising Income and Dividend Fund Class A	GAGAX	\$0.97119	\$0.78550		\$0.23350		TETON Westwood Mighty Miles Fund Class AAA	WEMMX	\$3.26080	\$0.07490	\$0.02450	\$3.16140		
Gabelli Global Rising Income and Dividend Fund Class C	GACCX	\$0.93009	\$0.78550		\$0.19240		TETON Westwood Mighty Miles Fund Class A	WMMAX	\$3.07040	\$0.07740	\$0.02310	\$2.96990		
Gabelli Global Rising Income and Dividend Fund Class I	GAGIX	\$0.97159	\$0.78550		\$0.23390		TETON Westwood Mighty Miles Fund Class C	WMMCX	\$2.36950	\$0.00000	\$0.01820	\$2.35130		
							TETON Westwood Mighty Miles Fund Class I	WEIMX	\$3.43100	\$0.11780	\$0.02550	\$3.28770		

**Notes:**

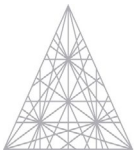
(a) Per share amounts represent cumulative distributions to a share outstanding on the respective record dates throughout the year.

(b) Net investment income and short term capital gains for tax purposes are taxed as ordinary dividends and can be found in box 1a on Form 1099 DIV.

(c) Long term capital gains can be found in box 2a on Form 1099-DIV and are subject to a maximum federal income tax rate of up to 20% plus a 3.8% Medicare surcharge for individuals, estates, and trusts whose income exceeds certain thresholds.

(d) Return of capital can be found in box 3 on Form 1099 DIV and is a non-taxable distribution, which reduces the cost basis of your investment.

(e) Foreign tax credits can be found in box 6 on Form 1099 DIV. Per share net investment income or short term capital gains is grossed up for the foreign tax credit.



Important Tax Information for Shareholders

	% of Income from U.S. Treasury Securities (a)	% of U.S. Gov't Securities Held as of 12/31/25 (b)	% Qualified Dividends (c)	% Dividends Received Deduction (d)
<b><u>GABELLI FUNDS</u></b>				
U. S. Treasury Money Market Fund	100.00 %	100.00 %	0.00 %	0.00 %
ABC Fund	47.02	44.07	38.63	32.55
Asset Fund	1.68	0.00	100.00	100.00
Dividend Growth Fund	10.50	4.29	100.00	100.00
Enterprise Mergers and Acquisitions Fund	5.84	1.18	100.00	73.46
Equity Income Fund	0.41	0.08	100.00	100.00
Focused Growth and Income Fund	0.79	0.00	60.50	55.14
Global Content & Connectivity Fund	0.37	0.00	23.51	14.03
Global Financial Services Fund	8.83	13.02	100.00	46.98
Global Growth Fund	42.90	5.03	53.60	26.93
Global Mini Mites Fund	49.97	36.78	50.62	41.00
Global Rising Income and Dividend Fund	4.20	4.88	100.00	30.05
Gold Fund	0.95	0.00	13.67	0.06
Growth Fund	21.24	0.00	0.00	0.00
International Growth Fund	4.40	0.97	65.93	0.43
International Small Cap Fund	4.49	5.72	87.67	0.00
Media Mogul Fund	9.53	10.74	100.00	100.00
Pet Parents' Fund	16.28	0.00	100.00	65.38
Small Cap Growth Fund	2.25	0.83	100.00	100.00
SRI Fund	4.81	0.94	100.00	100.00
Utilities Fund	1.00	1.04	100.00	100.00
Value 25 Fund	4.45	1.80	100.00	100.00
<b><u>TETON WESTWOOD FUNDS</u></b>				
Balanced Fund	11.01	6.87	68.48	67.11
Convertible Securities Fund	4.15	2.28	9.31	9.31
Equity Fund	0.00	0.00	85.03	86.43
Mighty Mites Fund	0.56	0.00	100.00	100.00
<b><u>KEELEY GABELLI FUNDS</u></b>				
Mid Cap Dividend Fund	5.08	0.00	100.00	100.00
Small Cap Dividend Fund	3.28	0.88	100.00	99.98
SMID Cap Value Fund	5.46	2.06	100.00	100.00
Small Cap Fund	7.22	1.28	100.00	100.00
<b><u>COMSTOCK FUND</u></b>				
Comstock Capital Value Fund	40.91	13.78	73.64	66.04
<b><u>VARIABLE ANNUITY FUND</u></b>				
Gabelli Capital Asset Fund (closed June 10, 2025)	3.09	0.00	0.00	100.00
<b><u>EXCHANGE TRADED FUNDS</u></b>				
Global Technology Leaders ETF (formerly, Automation ET	47.81	53.50	52.55	48.56
Commercial Aerospace & Defense ETF	45.68	16.76	40.27	39.93
Financial Services Opportunities ETF	1.85	1.16	85.96	87.03
Love Our Planet & People ETF	12.76	22.30	100.00	93.59
Growth Innovators ETF	43.73	14.08	67.40	70.76
High Income ETF	21.82	6.92	0.00	0.00
Keeley Dividend ETF	17.61	9.61	0.00	0.00

(a) Represents the percentage of the ordinary income dividends (net investment income and short term capital gains) included in Box 1a on Form 1099 DIV paid by each of the Gabelli/Teton/Keeley/Exchange Traded Funds in 2025, which were derived from U.S. Treasury securities. Such income is exempt from state and local income taxes in most states. Only The Gabelli U.S. Treasury Money Market Fund invested at least 50% of its assets in U.S. Government securities at the end of each quarter of its fiscal year.

(b) The percentage of the net asset value of the respective fund of U.S. Government securities held at December 31, 2025 may be useful to shareholders residing in states that have an intangible or personal property tax.

(c) Represents the percentage of ordinary dividends that have been identified as Qualified Dividends, which can be found in Box 1b on Form 1099 DIV and are subject to a maximum federal income tax rate of up to 20% plus a 3.8% Medicare surcharge for individuals, estates, and trusts whose income exceeds certain thresholds.

(d) Represents the percentage of dividends reported in Box 1a on Form 1099 DIV that qualify for the Dividends Received Deduction available to corporate shareholders.

It is recommended that shareholders consult a personal tax adviser for the applicability of the information provided. If you have any questions, please call us at 800-GABELLI (800-422-3554). One of our investor representatives will assist you. We do not provide tax advice, but we can provide statistical information useful for such purposes.