

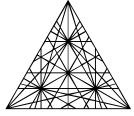
GABELLI
FUNDS

THE GABELLI EQUITY TRUST INC.

One Corporate Center
Rye, NY 10580-1422
t 914.921.5070
GABELLI.COM

COMMON SHARES
CUSIP: 362397101

We are pleased to report the payment of a distribution in the amount of \$0.15 per share payable on March 24, 2026 to shareholders of record on March 17, 2026. As of the record date, \$0.011 per share of the distribution is derived from net investment income, \$0.055 per share of the distribution is derived from capital gains and \$0.084 per share of the distribution is deemed a return of capital. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2026. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2027.



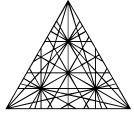
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SERIES G PREFERRED SHARES
CUSIP: 362397176

We are pleased to report the payment of a distribution in the amount of \$0.3125 per share payable on March 26, 2026 to shareholders of record on March 19, 2026. Based on the accounting records of the Fund currently available, \$0.0534 per share of the distribution is derived from net investment income and \$0.2591 per share of the distribution is derived from capital gains. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2026. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2027.



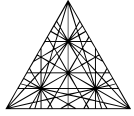
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SERIES H PREFERRED SHARES
CUSIP: 362397861

We are pleased to report the payment of a distribution in the amount of \$0.3125 per share payable on March 26, 2026 to shareholders of record on March 19, 2026. Based on the accounting records of the Fund currently available, \$0.0534 per share of the distribution is derived from net investment income and \$0.2591 per share of the distribution is derived from capital gains. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2026. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2027.



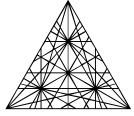
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SERIES K PREFERRED SHARES
CUSIP: 362397846

We are pleased to report the payment of a distribution in the amount of \$0.3125 per share payable on March 26, 2026 to shareholders of record on March 19, 2026. Based on the accounting records of the Fund currently available, \$0.1815 per share of the distribution is derived from net investment income and \$0.8810 per share of the distribution is derived from capital gains. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2026. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2027.



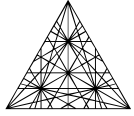
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SERIES M PREFERRED SHARES
CUSIP: 362397838

We are pleased to report the payment of a distribution in the amount of \$1.0625 per share payable on March 26, 2026 to shareholders of record on March 19, 2026. Based on the accounting records of the Fund currently available, \$0.1815 per share of the distribution is derived from net investment income and \$0.8810 per share of the distribution is derived from capital gains. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2026. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2027.



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SERIES N PREFERRED SHARES
CUSIP: 362397820

We are pleased to report the payment of a distribution in the amount of \$2.625 per share payable on December 26, 2025 to shareholders of record on December 18, 2025. Based on the accounting records of the Fund currently available, \$0.2167 per share of the distribution is derived from net investment income and \$2.4083 per share of the distribution is derived from capital gains. These estimates are based on book basis earnings currently available. This does not currently represent information for tax reporting purposes. Prior distributions within 2025 would have similar characterizations. Earnings and profits on a tax basis may differ. The actual composition of the distribution may change based on the Fund's investment activity through December 31, 2025. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will be notified regarding the components of all distributions for the year and the related tax treatment via Form 1099-DIV in early 2026.