

Real Estate Mutual Fund

Ticker	WESRX
Fund Name	Gabelli Westwood Realty Fund
Main Telephone	800-422-3554
Main Fax	914-921-5118
Website Address	www.gabelli.com
Total Assets (in millions) as of 12/31/02	\$9.2

Top Ten Holdings as of 12/31/02

1.	Equity Office Properties Trust	7.54%
2.	ProLogis	4.25%
3.	Simon Property Group	4.10%
4.	Equity Residential	3.47%
5.	Archstone-Smith	2.98%
6.	Regency Centers Corp	2.76%
7.	Weingarten Realty Investors	2.58%
8.	Apartment Invt & Mgmt Co	2.57%
9.	Boston Properties	2.56%
10.	Vornado Realty Trust	2.39%

Total Return

2002	Trailing 3-Year	Trailing 5-Year
3.94%	13.82%	3.99%

Data as of 12/31/02

Source: *Realty Stock Review*, Company Websites
and Lipper Inc. (Total Return Data)