



Mutual Fund Year End Distribution Estimates for 2024

Preliminary Distribution Estimates as of 10/31/24

(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 both classes. Actual rates per class may vary from the estimates shown.

* The KEELEY Funds distributions are expected to be paid on December 27, 2024 to shareholders of record as of December 26, 2024.

	Estimated Per Share Distributions			
	Net Inv. Income	Short Term Cap Gains (a)	Long Term Cap Gains	Total
Keeley Funds	<i>* Record Date - December 26, 2024</i>			
KEELEY Small Cap Dividend Value Fund	–	\$0.10	1.26	\$1.36
KEELEY Small-Mid Cap Value Fund	\$0.10	0.04	0.93	\$1.07
KEELEY Mid Cap Dividend Value Fund	–	\$0.04	1.84	\$1.88

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2024 will be made after year end. All individual taxable shareholders will receive written notification regarding the components and tax treatment for all 2024 distributions in early 2025 via Form 1099-DIV.

The KEELEY Funds are distributed by G.distributors, LLC, and advised by Keeley-Teton Advisors, LLC, affiliates of GAMCO Investors, Inc. (OTCQX: GAMI).

(a) Taxable as ordinary income.

Investors should carefully consider the investment objectives, risks, charges and expenses of a Fund before investing. The prospectus, which contains more complete information about this and other matters, should be read carefully before investing. To obtain a prospectus, please call 800-522-5344 or visit keeleyfunds.com.