



# KEELEY Funds

## Mutual Fund Year End Distribution Estimates for 2022

### Preliminary Distribution Estimates as of 11/22/22

(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 for the fund's principal class of shares. Other share classes may have slight variations from the estimates shown.

\* The KEELEY Funds distributions are expected to be paid on December 28, 2022 to shareholders of record as of December 27, 2022.

	<u>Estimated Per Share Distributions</u>			
	Net Inv. Income	Short Term Cap Gains (a)	Long Term Cap Gains	Total
<b><i>Keeley Funds</i></b>				
				<i>* Record Date - December 27, 2022</i>
KEELEY Small Cap Dividend Value Fund	\$0.01	-	1.80	\$1.81
KEELEY Small-Mid Cap Value Fund	\$0.08	0.03	1.12	\$1.23
KEELEY Mid Cap Dividend Value Fund	\$0.01	-	0.87	\$0.88

(a) Taxable as ordinary income.

--- No year end distribution expected.

\* Record Date is subject to change. Pay date is the next business day.

***Investors should carefully consider the investment objectives, risks, charges and expenses of the 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 800-533-5344 or visit keeleyfunds.com. Distributed by G.distributors.***