

## ATTENTION: IMPORTANT TAX INFORMATION!

### 2004 DISTRIBUTION BREAKDOWN

#### Common Shares

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains, long-term capital gains and non-taxable return of capital for the 2004 distributions of the Common Shares of **The Gabelli Global Utility & Income Trust**

If there are any questions, please contact David Schachter at (914) 921-5070.

#### \$ PER SHARE

	1ST QTR	2ND QTR	3RD QTR	OCT.	NOV.	DEC.	TOTAL
Record Date	--	--	09/16/04	10/15/04	11/15/04	12/16/04	
Payment Date	--	--	09/24/04	10/25/04	11/23/04	12/27/04	
<b>SOURCE</b>							
Net Investment Income (a)	--	--	\$0.13049	\$0.04350	\$0.04350	\$0.04350	\$0.26099
Short-Term Capital Gains (a)	--	--	\$0.03879	\$0.01293	\$0.01293	\$0.01293	\$0.07758
Long-Term Capital Gains (b)	--	--	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000
Return of Capital (c)	--	--	\$0.13072	\$0.04357	\$0.04357	\$0.04357	\$0.26143
<b>TOTAL</b>	--	--	<b>\$0.30000</b>	<b>\$0.10000</b>	<b>\$0.10000</b>	<b>\$0.10000</b>	<b>\$0.60000</b>

#### PERCENTAGES

	1ST QTR	2ND QTR	3RD QTR	OCT.	NOV.	DEC.	TOTAL
<b>SOURCE</b>							
Net Investment Income (a)	--	--	43.4951%	43.4951%	43.4951%	43.4951%	43.4951%
Short-Term Capital Gains (a)	--	--	12.9301%	12.9301%	12.9301%	12.9301%	12.9301%
Long-Term Capital Gains (b)	--	--	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Return of Capital (c)	--	--	43.5748%	43.5748%	43.5748%	43.5748%	43.5748%
<b>TOTAL</b>	--	--	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>

#### Ordinary Dividends and Capital Gains:

100% of the ordinary income (net investment income and short-term capital gains) paid by the Gabelli Global Utility & Income Trust in 2004 was classified as "Qualified Dividends" subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Ordinary income is reported in box 1a and qualified income is reported in box 1b of Form 1099-DIV. Capital gain distributions are subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Capital gain distributions are reported in box 2a of Form 1099-DIV.

#### Corporate Dividends Received Deduction and U.S. Government Securities Income:

The percentage of the ordinary income paid by the Gabelli Global Utility & Income Trust in 2004 that qualifies for the dividends received deduction available to corporations is 81.85%. The percentage of the ordinary income paid by the Gabelli Global Utility & Income Trust in 2004 that was derived from U.S. Government Securities was 7.91%. The percentage of U.S. Government Securities held as of December 31, 2004 was 10.43%. (d)

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- (a) Distributions from net investment income and short-term capital gains are taxable as ordinary income and will appear on your Form 1099-DIV under Ordinary Dividends in box 1a.
- (b) Taxable as long-term capital gains reportable in column (f), line 13 on Form 1040, Schedule D. Since there were no retained capital gains in 2004, Form 2439 will not be necessary.
- (c) Non-taxable distribution of capital. The tax basis of a shareholder's investment should be reduced by the same amount.
- (d) Certain states require that 50% of the Fund's portfolio be invested in U.S. Government Securities at the end of each calendar quarter to allow "pass-through" treatment of income derived from U.S. Government Securities. The Trust did not meet this strict requirement in 2004.