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# The Gabelli Global Utility & Income Trust

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## PRESS RELEASE

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### **GABELLI GLOBAL UTILITY & INCOME TRUST CONTINUES MONTHLY DISTRIBUTIONS, DECLARING DISTRIBUTIONS OF \$0.10 PER SHARE**

**Rye, NY** -- The Board of Trustees of The Gabelli Global Utility & Income Trust (NYSE MKT:GLU) (the "Fund") approved the continuation of its policy of paying fixed monthly cash distributions. The Board of Trustees declared cash distributions of \$0.10 per share for each of January, February, and March 2013.

The distribution for January 2013 will be payable on January 24, 2013 to common shareholders of record on January 16, 2013.

The distribution for February 2013 will be payable on February 21, 2013 to common shareholders of record on February 13, 2013.

The distribution for March 2013 will be payable on March 21, 2013 to common shareholders of record on March 14, 2013.

Under the Fund's initial distribution policy, the Fund pays a minimum annual distribution of 6% of the initial public offering price of \$20.00 per share. Pursuant to this policy, the Fund intends to pay a distribution of \$0.10 per share each month and, if necessary, an adjusting distribution in December which includes any additional income and net realized capital gains in excess of the monthly distributions for that year to satisfy the minimum distribution requirements of the Internal Revenue Code.

Each quarter, the Board of Trustees reviews the amount of any potential distribution from the income, capital gain, or capital available. The Board of Trustees will continue to monitor the Fund's distribution level, taking into consideration the Fund's net asset value and the financial market environment. The Fund's distribution policy is subject to modification by the Board of Trustees at any time. The distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

A portion of the distribution may be treated as long-term capital gain and qualified dividend income for individuals, each subject to the maximum federal income tax rate, which is

currently 15% in taxable accounts for individuals. If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and is treated as a reduction in the shareholder's cost basis. Under federal tax regulations, some or all of the return of capital distributed by the Fund may be taxable as ordinary income in certain circumstances. This may occur when the Fund has a capital loss carry forward, net capital gains are realized in a fiscal year, and distributions are made in excess of investment company taxable income.

Long-term capital gains, qualified dividend income, ordinary income, and paid-in capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. Based on the accounting records of the Fund as of November 13, 2012, each of the distributions paid to common shareholders in 2012 would include approximately 38% from net investment income, 34% from net capital gains and 28% from paid-in capital on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2012 will be made after year end and can vary from the monthly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2012 distributions in early 2013 via Form 1099-DIV.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$61 million in total net assets whose primary investment objective is to seek a consistent level of after-tax total return for its investors with an emphasis on tax-advantaged dividend income under current tax law. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.