

# THE GABELLI DIVIDEND & INCOME TRUST DECLARES MONTHLY DISTRIBUTIONS OF \$0.10 PER SHARE

**FOR IMMEDIATE RELEASE**  
Rye, NY  
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NYSE - GDV  
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The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) approved the continuation of monthly distributions of \$0.10 per share for July, August and September 2005.

Under the Gabelli Dividend & Income Trust's payout 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 pays \$0.10 per share in the first eleven months of the year and an adjusting distribution in December which includes, if necessary, 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 and the income, capital gains or capital available. The Fund's distribution policy is subject to modification by the Board of Trustees at any time.

The distribution for July 2005 will be payable on July 25, 2005 to shareholders of record on July 15, 2005.

The distribution for August 2005 will be payable on August 25, 2005 to shareholders of record on August 17, 2005.

The distribution for September 2005 will be payable on September 26, 2005 to shareholders of record on September 16, 2005.

A portion of the distribution may be treated as long-term capital gain and qualifying 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 earnings from dividends, interest and net realized capital gains equal to or in excess of the aggregate distributions paid by the Fund for the year, then the amount distributed in excess of the Fund's investment income and net realized capital gains will be deemed a non-taxable return of capital. Long-term capital gain, qualifying dividend income, ordinary income and non-taxable return of capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. The final determination of the source of all distributions in 2005 will be made after year-end.

The Gabelli Dividend & Income Trust is a non-diversified, closed-end management investment company with \$2.0 billion in total assets whose primary investment objective is to provide a high level of total return with an emphasis on dividends and income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of Gabelli Asset Management Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.