

One Corporate Center  
Rye, NY 10580-1422  
Tel. (914) 921-5070  
Fax (914) 921-5118  
[www.gabelli.com](http://www.gabelli.com)  
[info@gabelli.com](mailto:info@gabelli.com)

# The Gabelli Global Utility & Income Trust

**For information:**  
David Schachter  
(914) 921-5070

## PRESS RELEASE

FOR IMMEDIATE RELEASE  
Rye, New York  
May 21, 2009

NYSE Amex – GLU  
CUSIP – 36242L105

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

**Rye, NY** -- The Board of Trustees of The Gabelli Global Utility & Income Trust (NYSE Amex:GLU) (the "Fund") approved the continuation of monthly cash distributions of \$0.10 per share for July, August, and September 2009.

The distribution for July 2009 will be payable on July 24, 2009 to common shareholders of record on July 17, 2009.

The distribution for August 2009 will be payable on August 24, 2009 to common shareholders of record on August 17, 2009.

The distribution for September 2009 will be payable on September 23, 2009 to common shareholders of record on September 16, 2009.

Under the Fund's 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 currently will 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 and the income, capital gain, or capital available. The Fund's portfolio manager believes that attractive investment opportunities are available in the current environment and will seek to allocate the Fund's capital accordingly. 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.

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 earnings from dividends and interest received and net realized capital gains 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 investment income and net realized capital gains would be deemed a non-taxable return of capital.

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 May 14, 2009, each of the distributions paid in 2009 would include approximately 39% from net investment income and 61% from paid-in capital. After giving effect to the distribution, the aggregate of the accumulated net realized losses on the sale of securities and net unrealized depreciation of portfolio securities is \$4,902,406, of which \$4,172,674 represents net unrealized depreciation of portfolio securities. The estimated components of each distribution are 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 2009 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 2009 distributions in early 2010 via Form 1099-DIV.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$51 million in total assets whose primary investment objective is to seek a consistent level of after-tax total return over the long-term with an emphasis currently 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.