



THE GABELLI GLOBAL UTILITY & INCOME TRUST

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**DIVIDEND NOTICE
SERIES A PREFERRED SHARES**

FOR IMMEDIATE RELEASE

Rye, New York
February 23, 2017

NYSE MKT – GLU Pr A
CUSIP – 36242L204

**GABELLI GLOBAL UTILITY & INCOME TRUST
DECLARES \$0.475 QUARTERLY DIVIDEND FOR ITS
SERIES A CUMULATIVE PUTTABLE AND CALLABLE PREFERRED SHARES**

Rye, NY -- The Board of Trustees (the “Board”) of The Gabelli Global Utility & Income Trust (NYSE MKT:GLU) (the “Fund”) declared a \$0.475 per share cash distribution payable on March 27, 2017 to Series A preferred shareholders of record on March 20, 2017.

The Series A Preferred Shares, which trade on the NYSE MKT under the symbol “GLU Pr A”, were issued on June 19, 2013 at \$50.00 per share. The Series A Preferred Shares pay distributions quarterly (“dividend period”). The Board increased the annual dividend rate to 3.80%, effective for all dividend periods after the dividend period ending June 27, 2016. The annual dividend rate of 3.80% was determined based on the terms of the Series A Preferred Shares. The Series A Preferred Shares will be callable at any time at the liquidation value of \$50.00 per share plus accrued dividends following the expiration of the five year call protection on June 19, 2018.

During the 30 day period prior to June 26, 2018, shareholders may put any or all of their Series A Preferred Shares to the Fund at the liquidation preference plus any accumulated and unpaid dividends.

All or part of the distribution may be treated as long-term capital gain or qualified dividend income (or a combination of both) for individuals, each subject to the maximum federal income tax rate, which is currently 20% in taxable accounts for individuals (or zero depending on an individual’s tax bracket). In addition, certain U.S. shareholders who are individuals, estates or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare surcharge on their “net investment income”, which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

Long-term capital gains, qualified dividend income, and ordinary income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year. Based on the accounting records of the Fund currently available, the current distribution paid to preferred shareholders in 2017 would include approximately 32% from net investment income and 68% would be deemed a return of capital on a book basis. This does not currently represent information for tax reporting purposes. 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). The final determination of the sources of all distributions in 2017 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2017 distributions in early 2018 via Form 1099-DIV.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding this and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$136 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).