



REAVES UTILITY INCOME FUND 2025 TAX INFORMATION

Final tax status for 2025 distributions are as follows:

<u>Record Date</u>	<u>Payable Date</u>	<u>Amount per Share</u>	<u>Total Ordinary Dividends</u>				<u>Long-Term Capital Gains</u>	<u>Return of Capital</u>
			<u>Qualified</u>	<u>Section 199A</u>	<u>Non- Qualified</u>			
2/18/2025	2/28/2025	\$0.19	--	--	--	100.00%	--	
3/18/2025	3/31/2025	\$0.19	--	--	--	100.00%	--	
4/17/2025	4/30/2025	\$0.19	--	--	--	100.00%	--	
5/19/2025	5/30/2025	\$0.19	--	--	--	100.00%	--	
6/17/2025	6/30/2025	\$0.19	--	--	--	100.00%	--	
7/18/2025	7/31/2025	\$0.20	--	--	--	100.00%	--	
8/18/2025	8/29/2025	\$0.20	--	--	--	100.00%	--	
9/17/2025	9/30/2025	\$0.20	--	--	--	100.00%	--	
10/17/2025	10/31/2025	\$0.20	--	--	--	100.00%	--	
11/17/2025	11/28/2025	\$0.20	60.71%	3.61%	16.51%	19.17%	--	
12/17/2025	12/30/2025	\$0.20	60.71%	3.61%	16.51%	19.17%	--	
12/31/2025	1/16/2026	\$0.20	60.71%	3.61%	16.51%	19.17%	--	

In addition, 78.73% of the dividends paid qualify for the corporate dividends received deduction.

The tax designations of the distributions were previously reported to shareholders on a tentative book basis. The final tax designations are based upon tax reporting requirements and should be used by shareholders for tax return preparation.

This notice is provided to you for informational purposes only and should not be considered tax advice. Please consult your tax advisor for further assistance.

Paralel Distributors LLC is the distributor for the At-the-Market offering for the Reaves Utility Income Fund.