Virtus Global Multi-Sector Income Fund Declares Distributions

HARTFORD, Conn., May 23, 2018 /PRNewswire/ -- Virtus Global Multi-Sector Income Fund (NYSE: VGI) announced the following monthly distributions:

Amount of Distribution	Ex-Date	Record Date	Payable Date
$0.126	June 8, 2018	June 11, 2018	June 18, 2018
$0.126	July 11, 2018	July 12, 2018	July 19, 2018
$0.126	August 10, 2018	August 13, 2018	August 20, 2018
$0.126	September 13, 2018	September 14, 2018	September 21, 2018

This distribution represents a per annum distribution rate of approximately 10.36% based on the market price of the fund's shares of $14.59 as of the close of the New York Stock Exchange on Tuesday, May 22, 2018 and approximately 10.44% based on the fund's net asset value (NAV) of $14.48 as of the same date.

The fund's monthly distribution rate has been reduced by $0.03 per share. The decrease in the fund's distribution rate is the result of several factors, including current market conditions, the impact of significant market volatility during the first quarter of 2018 on the fund's option strategy and management's desire to provide a distribution rate that it considers sustainable for the longer-term.

Under the terms of the fund's managed distribution plan, the fund will seek to maintain a consistent distribution level that may be paid in part or in full from net investment income and realized capital gains, or a combination thereof. Shareholders should note, however, that if the fund's aggregate net investment income and net realized capital gains are less than the amount of the distribution level, the difference will be distributed from the fund's assets and will constitute a return of the shareholder's capital. You should not draw any conclusions about the fund's investment performance from the amount of this distribution or from the terms of the fund's managed distribution plan.

The fund estimates that it has distributed more than its income and capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the fund is paid back to you. A return of capital distribution does not necessarily reflect the fund's investment performance and should not be confused with 'yield' or 'income'.

The fund provided this estimate of the sources of the distributions:

Distribution Estimates	April 2018 (MTD)		Year-to-date (YTD)[1]	
(Sources)	*Per Share Amount*	*Percentage of Current Distribution*	*Per Share Amount*	*Percentage of Current Distribution*
Net Investment Income	$ 0.059	37.6%	$ 0.321	41.2%
Net Realized Short-Term Capital Gains	-	0.0%	-	0.0%
Net Realized Long-Term Capital Gains	-	0.0%	-	0.0%
Return of Capital (or other Capital Source)	0.097	62.4%	0.459	58.8%

Total Distribution	**$ 0.156**	**100.0%**	**$ 0.780**	**100.0%**

(1) YTD December 1, 2017 to November 30, 2018.

Information regarding the fund's performance and distribution rates is set forth below. Please note that all performance figures are based on the fund's NAV and not the market price of the fund's shares. Performance figures are not meant to represent individual shareholder performance.

As of April 30, 2018	
Average Annual Total Return on NAV for the 5 year period (2)	4.56%
Current Fiscal YTD Annualized Distribution Rate (3)	12.67%
YTD Cumulative Total Return on NAV (4)	-9.16%
YTD Cumulative Distribution Rate (5)	5.28%

(2) Average Annual Total Return on NAV is the annual compound return for the five-year period. It reflects the change in the fund's NAV and reinvestment of all distributions
(3) Current Fiscal YTD Annualized Distribution Rate is the current distribution rate annualized as a percentage of the fund's NAV at month end.
(4) YTD Cumulative Total Return on NAV is the percentage change in the fund's NAV from the first day of the year to this month end, including distributions paid and assuming reinvestment of those distributions.
(5) YTD Cumulative Distribution Rate is the dollar value of distributions from the first day of the year to this month end as a percentage of the fund's NAV at month end.

The amounts and sources of distributions reported in this notice are estimates only and are not being provided for tax reporting purposes. The actual amounts and sources of the distributions will depend on the fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The fund or your broker will send shareholders a Form 1099-DIV for the calendar year that will tell shareholders what distributions to report for federal income tax purposes.

About the Fund
The Virtus Global Multi-Sector Income Fund seeks to maximize current income while preserving capital by giving investors an opportunity to benefit from broadly diversified holdings across the major domestic and international fixed-income sectors. The Fund also pursues an options overlay strategy that seeks to generate additional income. It is managed by Newfleet Asset Management, LLC, an affiliated manager of Virtus Investment Partners, Inc. that specializes in multi-sector fixed income investing. For more information on the Fund, contact shareholder services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the closed end fund section on the web at www.virtus.com.

Fund Risks
An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. The options overlay strategy may not be successful in achieving its objective of increasing distributable income while limiting the risk of loss and, in periods of significant moves in the S&P 500® Index, has resulted in and, in the future, may result in, losses for investors. Shares of closed-end funds may trade at a discount to their net asset value. For more information about each fund's investment objective and risks, please see the fund's annual report. A copy of the fund's most recent annual report may be obtained free of charge by contacting "Shareholder Services" as set forth at the end of this press release.

About Newfleet Asset Management
Newfleet Asset Management, an affiliated manager of Virtus Investment Partners, provides comprehensive fixed income portfolio management in multiple strategies. The Newfleet Multi-Sector Strategies team that manages the Virtus Global Multi-Sector Income Fund leverages the knowledge and skill of investment professionals with expertise in every sector of the bond market, including evolving, specialized, and out-of-favor sectors. The team employs active sector rotation and disciplined risk management to portfolio construction, avoiding interest rate bets and remaining duration neutral to each strategy's stated benchmark. The options overlay strategy is managed by a team at Newfleet distinct from the fixed income investment professionals. For more information, visit www.newfleet.com.

SOURCE Virtus Global Multi-Sector Income Fund

For further information: For Further Information: Shareholder Services, (866) 270-7788, closedendfunds@virtus.com