Virtus Global Multi-Sector Income Fund Declares Initial Distribution

HARTFORD, Conn., April 2, 2012 /PRNewswire/ -- Virtus Global Multi-Sector Income Fund (NYSE: VGI), a diversified closed-end fund, announced that its initial monthly distribution will represents an approximate annual cash dividend yield of 7 percent, based on the initial public offering price of $20.00 per share.

(Logo: http://photos.prnewswire.com/prnh/20090105/NEM020LOGO)

Dividend	Declaration Date	Record Date	Ex Date	Payable Date
$0.117	March 29, 2012	April 17, 2012	April 13, 2012	April 24, 2012

The 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. It is managed by Newfleet Asset Management, LLC., which specializes in multi-sector fixed income investing.

Distributions may represent earnings from net investment income, capital gains, and/or return of capital. Any portion of the fund's distributions that is a return of capital does not necessarily reflect the fund's investment performance and should not be confused with "yield" or "income." The tax status of distributions will be determined at the end of the taxable year.

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.

About Newfleet Asset Management

Newfleet Asset Management, an affiliated manager of Virtus Investment Partners (NASDAQ: VRTS), provides comprehensive fixed income portfolio management in multiple strategies. Newfleet Multi-Sector Strategies, the 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. Additional information is available on www.virtus.com.

SOURCE Virtus Global Multi-Sector Income Fund