Virtus Global Multi-Sector Income Fund Declares Distribution; Announces Intent to Declare a Special Distribution

HARTFORD, Conn., Dec. 16, 2013 /PRNewswire/ -- Virtus Global Multi-Sector Income Fund (NYSE: VGI), a diversified closed-end fund, today announced the following monthly distribution:

Amount of Distribution	Declaration Date	Record Date	Payable Date
$0.120	December 16, 2013	December 31, 2013	January 9, 2014

(Logo: http://photos.prnewswire.com/prnh/20121031/NE03346LOGO)

Additionally, the fund is announcing that it intends to distribute a one-time additional payment to investors of all available realized net short and long term capital gains, in accordance with Internal Revenue Code requirements. This one-time additional distribution will be payable on January 9, 2014 to shareholders of record on December 31, 2013. The fund currently estimates that this one-time additional distribution to investors will be equal to $0.154 per share; however the exact amount will not be definitively known until year-end and the definitive amount of this supplemental distribution will be announced on January 2, 2014.

During 2013, most fixed income spread sectors outperformed U.S. Treasuries. Newfleet Asset Management, the subadviser to VGI, utilized its value-driven, research-intensive, and opportunistic approach to fixed income investing to realize capital gains by selling certain portfolio holdings for gains and reinvest the proceeds in what were perceived to be undervalued sectors of the fixed income universe. The result, for 2013, is that the fund will be able to make this one-time additional payment to investors.

Distributions may represent earnings from net investment income, excess gains taxable as ordinary income or, if necessary, return of capital. In addition, distributions may include net realized long-term capital gains as permitted by the Investment Company Act of 1940. There is no guarantee that the fund will realize capital gains in any given year. Distributions are subject to re-characterization for tax purposes after the end of the fiscal year. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for distributions via Form 1099-DIV. Distributions from the fund are generally subject to federal income taxes.

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. 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.

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 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.

About Virtus Investment Partners

Virtus Investment Partners (NASDAQ: VRTS) is a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. Virtus offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs, and provides products and services through affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at www.virtus.com.

This press release may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking and can be identified by the use of words such as "may," "will," "expect," "anticipate," "estimate," "believe," "continue" or other similar words. Such forward-looking statements are based on the Fund's current plans and expectations, and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Additional information concerning such risks and uncertainties are contained in the Fund's filings with the Securities and Exchange Commission.

The Virtus Total Return Fund is a closed-end fund traded on the New York Stock Exchange (Symbol DCA). Shares must be purchased through a professional financial advisor. Shares of closed-end investment companies such as the fund trade in the market above, at, and below net asset value. This characteristic is a risk separate and distinct from the risk that the fund's net asset value could decline. The fund is not able to predict whether its shares will trade above, below, or at net asset value in the future. There can be no assurance that the fund will achieve its investment objectives. This information does not represent an offer, or the solicitation of an offer, to buy or sell securities of the Fund. Performance data quoted represents past results. Past performance is no guarantee of future results. Contact your financial representative for more information, or email or call for service at 1-866-270-7788.

Fund Risks: A fund that focuses its investments in infrastructure-related companies will be more sensitive to conditions affecting their business or operations. Investing internationally involves additional risks such as currency, political, accounting, economic, and market risk. When a fund leverages its portfolio, the value of its shares may be more volatile and all other risks may be compounded. The market price of equity securities may be affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk. Debt securities are subject to various risks, the most prominent of which are credit and interest rate risk. The issuer of a security may fail to make payments in a timely manner. Values of debt securities may rise and fall in response to changes in interest rates. This risk may be enhanced with longer-term maturities.

SOURCE Virtus Investment Partners, Inc.