Virtus Global Multi-Sector Income Fund Announces Results of Annual Meeting and Adoption of Options Strategy

HARTFORD, Conn., May 22, 2014 /PRNewswire/ -- The Board of Trustees of the Virtus Global Multi-Sector Income Fund (NYSE: VGI), a diversified closed-end fund, today announced that at its annual meeting of shareholders held on May 20, Class II Trustees William R. Moyer and James M. Oates were re-elected to terms of three years or until a successor has been duly elected and qualified.

The fund also announced that it intends to implement an options overlay strategy that will include purchasing and selling puts and calls with the objective of generating additional income that may be distributed to shareholders. The fund will now have the ability to utilize options for investment purposes in addition to hedging 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. It is managed by Newfleet Asset Management, LLC, an affiliated manager of Virtus Investment Partners, Inc., which 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 web at the closed end fund section of 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.

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. For more information visit www.virtus.com.

An investment in the fund is subject to risk and the fund's shares may be worth less than what an investor paid for them when they are sold. Distributions may represent earnings from net investment income, excess gains taxable as ordinary income or, if necessary, 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 the fund's distributions is determined at the end of the taxable year. The options strategy may not be successful in its objective of increasing distributable income while limiting the risk of loss and could result in increased losses for investors.

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