

**Report of Organizational Actions  
Affecting Basis of Securities**

► See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name  <b>VIRTUS GLOBAL MULTI-SECTOR INCOME FUND</b>		2 Issuer's employer identification number (EIN)  <b>45-3969422</b>	
3 Name of contact for additional information  <b>Fund Services</b>	4 Telephone No. of contact  <b>866-270-7788</b>	5 Email address of contact  <b>closedendfunds@virtus.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>101 Munson Street</b>		7 City, town, or post office, state, and Zip code of contact  <b>Greenfield, MA 01301</b>	
8 Date of action  <b>11/30/2015</b>		9 Classification and description  <b>Return of Capital</b>	
10 CUSIP number  <b>92829B101</b>	11 Serial number(s)  <b>N/A</b>	12 Ticker symbol  <b>VGI</b>	13 Account number(s)  <b>N/A</b>

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **During the fiscal year ended November 30, 2015, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.**

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15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **The attachment provides the total distribution per share, as well as the non-taxable return of capital per share, on a distribution by distribution basis. The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of each listed distribution by 35.0725% of the original distribution amount.**

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16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **An analysis of the issuer's current and accumulated earnings and profits was performed as of 11/30/15, in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.**

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**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
**§301(c) and §316(a)**

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18 Can any resulting loss be recognized? ▶ **The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of distribution. Upon disposition of all or a portion of the shares, the taxpayer should recognize greater gain/less loss.**

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
**The reportable tax year of the distributions is 2015. Actual return of capital will be reflected on the taxpayer's 2015 Form 1099.**

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶ *GMP* *Vice President* Date ▶ *1/8/2016*

Print your name ▶ **A signed copy is maintained by the issuer** Title ▶ **Vice President**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Virtus Global Multi-Sector Income Fund**  
**Form 8937 Attachment**  
**11/30/15**

**EIN: 45-3969422**

Ex-date	Record Date	Payable Date	Original Income Declaration	Distribution Per Share			ROC as a percent of Original
				Revised Ordinary Income	Revised Long Term	Revised Return of Capital ("ROC")	
2/10/2015	2/12/2015	2/20/2015	\$ 0.1300	\$ 0.076640614	\$ 0.007765117	\$ 0.045594268	35.0725%
3/10/2015	3/12/2015	3/19/2015	\$ 0.1300	\$ 0.076640614	\$ 0.007765117	\$ 0.045594268	35.0725%
4/9/2015	4/13/2015	4/20/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
5/7/2015	5/11/2015	5/18/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
6/9/2015	6/11/2015	6/18/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
7/9/2015	7/13/2015	7/20/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
8/11/2015	8/13/2015	8/20/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
9/9/2015	9/11/2015	9/18/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
10/8/2015	10/13/2015	10/20/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%
11/9/2015	11/12/2015	11/19/2015	\$ 0.1560	\$ 0.091968737	\$ 0.009318141	\$ 0.054713122	35.0725%