



SECTION 19(a) NOTICE

Hartford, CT, January 9, 2018 – [Virtus Global Multi-Sector Income Fund](#) (NYSE: VGI) declared a distribution of \$0.156 per share to shareholders of record at the close of business on December 29, 2017 (ex-date January 4, 2018).

The following table sets forth the estimated amounts of the current distribution, payable January 9, 2018, and the cumulative distributions paid this fiscal year to date from the following sources. All amounts are expressed based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

Distribution Estimates (Sources)	December 2017 (MTD)		Year-to-date (YTD) ⁽¹⁾	
	Per Share Amount	Percentage of Current Distribution	Per Share Amount	Percentage of Current Distribution
Net Investment Income	\$ 0.073	46.5%	\$ 0.073	46.5%
Net Realized Short-Term Capital Gains	0.001	0.9%	0.001	0.9%
Net Realized Long-Term Capital Gains	0.082	52.6%	0.082	52.6%
Return of Capital (or other Capital Source)	-	0.0%	-	0.0%
Total Distribution	\$ 0.156	100.0%	\$ 0.156	100.0%

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

As of December 29, 2017	
Average Annual Total Return on NAV for the 5 year period ⁽²⁾	7.90%
Current Fiscal YTD Annualized Distribution Rate ⁽³⁾	10.88%
Average YTD Cumulative Total Return on NAV ⁽⁴⁾	1.62%
YTD Cumulative Distribution Rate ⁽⁵⁾	0.91%

(2) Average Annual Total Return on NAV is the annual compound return from the commencement of the fund's operations on February 23, 2012. 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.

Under the terms of the fund's managed distribution plan, the fund seeks to maintain a consistent distribution level that may be paid in part or in full from net investment income, realized capital gains, and a return of capital, or a combination thereof. 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 amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The fund or your broker will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal tax purposes.

For more information on the [Virtus Global Multi-Sector Income 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.

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