Vertical Capital Income Fund (VCIF) Declares June 2023 Distribution

June 9, 2023

DALLAS, June 9, 2023 /PRNewswire/ -- Vertical Capital Income Fund (NYSE: VCIF) today announced a distribution of $0.0671 per share pursuant to the Fund's managed distribution plan (the "Plan"), payable as follows:

Declaration – 6/9/2023 Ex-Date – 6/16/2023 Record Date – 6/20/2023 Payable – 6/30/2023

Pursuant to the Plan, the Fund pays a minimum monthly distribution to shareholders at a stated annual rate as a percentage of the 3-month average net asset value ("NAV") of the Fund's shares prior to the month of distribution. The distribution is calculated as 8% of the previous three-month average NAV, divided by 12. The primary purpose of the Plan is to provide investors with consistent, but not guaranteed, periodic distributions from the Fund, regardless of when or whether income is earned or capital gains are realized. Distributions under the Plan may consist of (i) net investment income, (ii) net realized short-term capital gains, (iii) net realized long-term capital gains and, to the extent necessary, (iv) return of capital (or other capital sources). With each distribution that does not consist solely of net investment income, the Fund will issue a notice to shareholders and an accompanying press release that will provide detailed information regarding the amount and composition of the distribution, as well as certain other related information. The Fund expects to issue any such notice and press release on or about the distribution payment date.

The Fund had approximately $3.4 million in cash as of May 31, 2023. A new monthly net asset value per share of $10.02 was produced on May 31, 2023. For information on the Fund's current net asset value per share, please visit the Fund's website at vcif.us.

The Plan will be subject to periodic review by the Board, and the Board may amend the terms of the Plan including amending the annual rate of payment or may terminate the Plan at any time without prior notice to the Fund's shareholders. The Fund's distribution rate may be affected by numerous factors, including changes in realized and projected market returns, Fund performance, and other factors. There can be no assurance that an unanticipated change in market conditions or other unforeseen factors will not result in a change in the Fund's distribution rate at a future time. The amendment or termination of the Plan could have an adverse effect on the market price of the Fund's shares. The public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks to which the Fund is exposed. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty. In order to comply with the requirements of Section 19 of the Investment Company Act of 1940, and an exemptive order received by the Fund from the Securities and Exchange Commission, the Fund will provide its shareholders of record on each distribution date with a 19(a) Notice and issue an accompanying press release disclosing the sources of its distribution payment when a distribution includes anything other than net investment income. This information will be forthcoming later this month.

The amounts and sources of distributions reported in 19(a) Notices are only estimates and are not 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 its full fiscal year and may be subject to changes based on tax regulations. The Fund will send shareholders a Form 1099-DIV for the calendar year that will tell them how to report these distributions for federal income tax purposes. Information on the Fund's 19(a) Notices, if any, can be found at www.vcif.us. The final determination of the source and tax characteristics of all distributions in 2023 will be made after the end of the year.

Shares of closed-end funds often trade at a discount from their net asset value. The market price of Fund shares may vary from net asset value based on factors affecting the supply and demand for shares, such as Fund distribution rates relative to similar investments, investors' expectations for future distribution changes, the clarity of the Fund's investment strategy and future return expectations, and investors' confidence in the underlying markets in which the Fund invests. Fund shares are subject to investment risk, including possible loss of principal invested. No fund is a complete investment program and you may lose money investing in the Fund. An investment in the Fund may not be appropriate for all investors. Before investing, prospective investors should consider carefully the Fund's investment objective, risks, charges and expenses. For further details, please visit Vertical Capital Income Fund's website at vcif.us.

This release contains forward-looking statements relating to the business and financial outlook of Vertical Capital Income Fund that are based on the Fund's current expectations, estimates, forecasts and projections and are not guarantees of future performance. There is no assurance that the Fund will achieve its investment objective. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on any such statements. A number of important factors could cause actual results to differ materially from the forward-looking statements contained in this release.

About Vertical Capital Income Fund

Vertical Capital Income Fund (VCIF) is an NYSE-listed closed-end fund that seeks monthly income by investing primarily in performing non-agency residential whole loans secured by real estate. As a secondary strategy the Fund aims to provide total return by acquiring performing residential loans at a discount to the unpaid principal balance (UPB). VCIF realizes capital gains as loans are paid off before maturity. For more information visit VCIF.us and connect with the Fund on Twitter.

About Oakline Advisors, LLC

Oakline Advisors, LLC is the adviser to Vertical Capital Income Fund. Founded in 2013, Oakline Advisors, LLC is an SEC-registered investment adviser that specializes in the residential whole loan market. It is a wholly owned subsidiary of Dallas, TX-based Behringer. Since its inception in 1989, Behringer, together with its affiliates, has raised equity of more than $6 billion in assets through public and private fund structures. For more information about Oakline and Behringer please visit their respective websites at oaklineadvisors.com and behringerinvestments.com.

Fund shares are identified by CUSIP 92535C104

SOURCE Vertical Capital Income Fund

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