

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No.) *

VERTICAL CAPITAL INCOME FUND
(Name of Issuer)

SHARES OF BENEFICIAL INTEREST
(Title of Class of Securities)

92535C104
(CUSIP Number)

December 31, 2019
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

CUSIP NO. 92535C104

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

RELATIVE VALUE PARTNERS GROUP, LLC
TIN 47-4067697

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

Not Applicable

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. Sole Voting Power: 1,388,715
	6. Shared Voting Power: 0
	7. Sole Dispositive Power: 1,388,715
	8. Shared Dispositive Power: 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,388,715

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13.38%

12. TYPE OF REPORTING PERSON

IA

CUSIP NO. 92535C104

ITEM 1(A) Name of Issuer:

VERTICAL CAPITAL INCOME FUND

ITEM 1(B) Address of Issuer's Principal Executive Offices:

80 ARKAY DRIVE
SUITE 110
HAUPPAUGE, NEW YORK 11788
USA

ITEM 2(A) Name of Person Filing:

RELATIVE VALUE PARTNERS GROUP, LLC

ITEM 2(B) Address of Principal Business Office or, if none, Residence:

1033 SKOKIE BLVD. SUITE 470, NORTHBROOK, IL 60062

ITEM 2(C) Citizenship:

DELAWARE

ITEM 2(D) Title of Class of Securities:

SHARES OF BENEFICIAL INTERESTS

ITEM 2(E) CUSIP Number:

92535C104

ITEM 3. If this statement is filed pursuant to (S)(S)240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with (S)240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with (S)240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with (S) 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with (S)240.13d-1(b)(1)(ii)(J).

CUSIP NO. 92535C104

ITEM 4 OWNERSHIP

ITEM 4(A): Amount Beneficially Owned:

1,388,715 shares of beneficial interest

ITEM 4(B): Percent of Class:

13.38%

ITEM 4(C): Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 1,388,715

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 1,388,715

(iv) shared power to dispose or to direct the disposition of: 0

ITEM 5 Ownership of Five Percent or Less of a Class:

Not Applicable.

CUSIP NO. 92535C104

ITEM 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

ITEM 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable.

ITEM 8 Identification and Classification of Members of the Group:

Not Applicable.

ITEM 9 Notice of Dissolution of Group:

Not Applicable.

ITEM 10 CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

CUSIP NO. 92535C104

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 5, 2020

DATE

/s/ MAURY FERTIG

SIGNATURE

MAURY FERTIG/MANAGING MEMBER

NAME/TITLE