



Vertical Capital Income Fund (VCIF) Announces Timing of Expected NYSE Listing

May 23, 2019

DALLAS, May 23, 2019 /PRNewswire/ -- Oakline Advisors, LLC ("Oakline") announced today that shares of Vertical Capital Income Fund ("VCIF") are expected to begin trading on the New York Stock Exchange (NYSE: VCIF) on Wednesday, May 29, 2019. VCIF, a closed-end fund that seeks income by investing in residential whole mortgage loans, plans to commence trading under CUSIP 92535C104. As a result of the expected listing, VCIF's dividend cycle has been adjusted to an end of the month declaration date and mid-month payment date. The next dividend will follow this schedule.

"We are pleased to provide our existing investors with improved liquidity while introducing new investors to the benefits this established whole loan portfolio provides for those seeking an income-generating diversifier for their portfolio," said David Aisner, Executive Vice President and Co-Portfolio Manager of Oakline. "We are grateful for the strong support of investors and their financial advisors that made efforts to usher in a new phase of VCIF's life cycle possible," added Michael Cohen, Chief Executive Officer of Oakline.

As of March 31, 2019, VCIF owns a portfolio consisting of 786 whole residential loans totaling approximately \$134,600,000 of Unpaid Principal Balance ("UPB"). Those loans have a weighted average contractual loan-to-value ratio ("LTV") of approximately 72% and were acquired at a weighted average discount to UPB of approximately 19%. Over 93% of the portfolio loans are current as of the same date, with a weighted average coupon and effective yield to VCIF of 4.7% and 5.9%, respectively. Portfolio holdings are subject to change at any time.

Launched in 2011, VCIF has generated total net annual returns to shareholders of 6.73%, 6.39% and 7.93% over the trailing 1-year, 3-year and 5-year periods, respectively, as of March 31, 2019 (1.94%, 4.78%, 6.94%, respectively with 5.75% maximum sales load). The net annual return since inception on December 30, 2011, as of the same date is 8.15% (7.47% with maximum sales load).

The performance data quoted above represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when sold, may be worth more or less than their original cost. Past performance is no guarantee of future results. For performance information current to the most recent month-end, please call toll-free 866-277-VCIF (8243). Total annual fund operating expenses are 3.03%.

While VCIF will trade on the New York Stock Exchange, Oakline will continue to execute its whole loan strategy and manage the portfolio in the same way it has since inception to further its stated goals of providing income, preserving capital, and delivering appreciation through opportunistic acquisition, disposition, and conservative on-going management of portfolio assets and liabilities.

About Oakline Advisors, LLC

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, an active investor. Since its inception in 1989, Behringer, together with its affiliates, has raised equity of more than \$6 billion and invested into more than \$11 billion in assets through public and private fund structures, joint ventures and separately managed accounts. The company also offers strategic advisory, asset management, tax-deferred exchange and capital markets solutions. For more information about Oakline and Behringer please visit their respective websites at oaklineadvisors.com and behringerinvestments.com.

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 a Fund. An investment in a Fund may not be appropriate for all investors.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Vertical Capital Income Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained at www.vertical-incomefund.com. The prospectus should be read carefully before investing. The Vertical Capital Income Fund is distributed by Northern Lights Distributors, LLC, member FINRA/SIPC.

3391-NLD-5/23/2019

FUND TRANSFER AGENT (as of the listing date):
American Stock Transfer & Trust Company, LLC
1-866-277-VCIF (8243)

SOURCE Vertical Capital Income Fund

For further information: MEDIA RELATIONS: Jason Mattox, Chief Operating Officer, Oakline, info@vertical-incomefund.com, 469-341-2300