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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

Vertical Capital Income Fund

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(Name of Issuer)

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Closed End Fund

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(Title of Class of Securities)

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92535C104

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(CUSIP Number)

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1460 4<sup>th</sup> Street, Suite 300 Santa Monica, CA 90401

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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December 31, 2022

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(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).

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Almitas Capital LLC

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

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3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

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5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

- 
6. SHARED VOTING POWER

546,229

- 
7. SOLE DISPOSITIVE POWER

0

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8. SHARED DISPOSITIVE POWER

546,229

- 
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

546,229

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

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

5.26%

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12. TYPE OF REPORTING PERSON (see instructions)

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**Item 1.**

- (a) Name of Issuer  
Vertical Capital Income Fund.
- (b) Address of Issuer's Principal Executive Offices  
225 Pictoria Drive, Suite 450, Cincinnati, OH 45246

**Item 2.**

- (a) Name of Person Filing  
Almitas Capital LLC
- (b) Address of the Principal Office or, if none, residence  
1460 4<sup>th</sup> Street, Suite 300 Santa Monica, CA 90401
- (c) Citizenship  
Delaware, United States
- (d) Title of Class of Securities  
Closed End Fund
- (e) CUSIP Number  
92535C104

**Item 3. If this statement is filed pursuant to §§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 §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with §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 §240.13d-1(b)(1)(ii)(J).
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**Item 4. Ownership.**

The information required by Items 4 (a) – (c) is set forth in Rows 5 – 11 of the cover page for the Reporting Person and is incorporated herein by reference.

*Instruction.* For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d-3(d)(1).

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

*Instruction.* Dissolution of a group requires a response to this item.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

None/Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

None/Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

None/Not Applicable

**Item 9. Notice of Dissolution of Group.**

None/Not Applicable

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**Item 10. Certification.**

(a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held 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 that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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 that purpose or effect.

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.

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2/14/2023

Date

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/s/ Ronald Mass

Signature

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Managing Principal

Name/Title

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