

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**Vertical Capital Income Fund**

(Name of Registrant as Specified in Its Charter)

Not Applicable

(Name of Person (s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
    - 1) Title of each class of securities to which transaction applies:  
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    - 2) Aggregate number of securities to which transaction applies:  
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    - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):  
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  - Fee paid previously with preliminary materials:
  - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
    - 1) Amount Previously Paid:  
\_\_\_\_\_
    - 2) Form, Schedule or Registration Statement No.:  
\_\_\_\_\_
    - 3) Filing Party:  
\_\_\_\_\_
    - 4) Date Filed:  
\_\_\_\_\_
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September 12, 2019

Dear Shareholders:

Vertical Capital Income Fund has adjourned its 2019 Annual Meeting of Shareholders to September 30, 2019. This is the last chance that shareholders will have to vote at the Annual Meeting. The Fund does not plan to adjourn the Annual Meeting past this date.

The Fund is asking shareholders to vote on proposals to approve a new investment advisory agreement with Oakline Advisors, LLC (with no fee increase) and re-elect Mr. Robert Boulware as a trustee. Mr. Boulware currently serves as our Lead Independent Trustee. **Please vote to continue the stability of our Fund by renewing our investment advisor and re-electing our Lead Independent Trustee.**

Bulldog Investors has acquired a position in the Fund in only the past few months and is seeking to block a quorum for the meeting. Despite promising shareholders who vote on Bulldog's proxy card that their vote will not be withheld for quorum purposes if shareholders vote "Against" this proposed scheme, Bulldog failed to attend, or have its proxies voted at, the Annual Meeting on the originally scheduled date of August 30, 2019. **Bulldog disenfranchised these shareholders and demonstrated that it cannot be trusted to follow shareholders' voting instructions.**

In its very brief proxy statement, Bulldog complains about the trading discount of the Fund's shares to NAV since the shares began trading on the NYSE a few months ago and states that "you can send a message to the board that you want to liquidate the Fund which will allow you to monetize your entire investment at NAV." **In our discussions with Phillip Goldstein of Bulldog, it is apparent that Bulldog has performed no financial analysis supporting its brash statements regarding the trading prices of our shares or the value that we could obtain for the Fund's assets in a liquidation. In its quest for arbitrage profits, Bulldog appears to be just "winging it".**

Our shareholders just recently voted to facilitate the conversion of the Fund to an exchange-traded fund, and our shares have been trading on the NYSE for only a few months. Our Board carefully considered the exchange listing and the potential downsides of a liquidation and strongly disagrees with Bulldog's unsupported conclusions regarding the trading price of our shares and our ability to obtain NAV in a liquidation. **Our Board believes that the Fund's shares should have the opportunity to trade on the NYSE for more than just a few months.**

**We encourage you to vote with our long-term shareholders and vote the WHITE card in favor of our proposed investment advisory agreement with Oakline Advisors, LLC (with no fee increase) and the re-election of our Lead Independent Trustee.**

**We can help you vote. If you need any assistance, please contact Alliance Advisors, our proxy solicitation firm, at 833-782-7194.**

Sincerely,

Robert J. Chapman  
Chairman of the Board

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## **Additional Information about the Annual Meeting and Where to Find It**

In connection with the Annual Meeting, the Fund has filed on June 21, 2019, with the SEC and furnished to the Fund's shareholders on or around June 27, 2019 a Definitive Proxy Statement and WHITE proxy card pertaining to the Annual Meeting. Shareholders of the Fund are urged to read the Definitive Proxy Statement and other relevant documents that have been or may be filed with the SEC carefully and in their entirety because they contain important information about the Annual Meeting. Shareholders of the Fund may obtain the Definitive Proxy Statement and other relevant documents filed with the SEC free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to Stanton P. Eigenbrodt, Secretary, Vertical Capital Income Fund, 80 Arkay Drive, Suite 110, Hauppauge, NY 11788.

## **Participants in the Solicitation**

The Fund's Trustees, executive officers and Portfolio Manager and certain persons associated with the Fund's investment adviser and its parent company may be deemed "participants" in the solicitation of proxies from shareholders of the Fund in favor of the approval of the Fund's investment management agreement and the re-election of Mr. Boulware as a Trustee, to be voted on at the Annual Meeting. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the shareholders of the Fund in connection with the Annual Meeting is set forth in the Definitive Proxy Statement, the Supplement and the other relevant documents filed by the Fund with the SEC. You can find information about the Fund's Trustees, executive officers and other parties in the Definitive Proxy Statement and in subsequent reports filed with the SEC.