



NEWS RELEASE

Virtus Convertible & Income 2024 Target Term Fund Announces Special Year-End Distribution

12/20/2022

HARTFORD, Conn., Dec. 20, 2022 /PRNewswire/ -- **Virtus Convertible & Income 2024 Target Term Fund** (NYSE: CBH), announced the following special year-end distribution of long-term capital gains on its common shares. This special year-end distribution, which is in addition to the regular monthly distribution paid on its common shares, is being paid by the Fund pursuant to certain federal tax requirements.

Amount of Distribution	Ex-Date	Record Date	Payable Date
\$0.0909 per share	December 29, 2022	December 30, 2022	January 10, 2023

The amounts and sources of distributions reported in this notice are estimates only and are not being provided for tax reporting purposes. The actual amounts and sources of the distributions for tax purposes will depend on the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund or your broker will send you a Form 1099-DIV for the calendar year that will tell you what distributions to report for federal income tax purposes.

About the Fund

Virtus Convertible & Income 2024 Target Term Fund's investment objectives are to provide a high level of income and to return at least \$9.835 per common share (the original net asset value per common share of beneficial interest before deducting offering costs of \$0.02 per share) to holders of common shares on or about September 1, 2024. Virtus Investment Advisers, Inc. is the investment adviser to the Fund and **Voya Investment Management** is its subadviser.

For more information on the Fund, contact shareholder services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the **Closed-End Funds** section of virtus.com.

Fund Risks

An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a premium

or discount to their net asset value. For more information about the Fund's investment objective and risks, please see the Fund's annual report. A copy of the Fund's most recent annual report may be obtained free of charge by contacting "Shareholder Services" as set forth at the end of this press release.

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