



NEWS RELEASE

# Virtus Convertible & Income Fund II Postpones Record and Ex-Dividend Dates for Monthly Distribution on Common Shares

10/12/2022

HARTFORD, Conn., Oct. 12, 2022 /PRNewswire/ -- **Virtus Convertible & Income Fund II** (NYSE: NCZ), a closed-end fund, today announced that it has postponed the record and ex-dividend dates for payment of its monthly distribution of \$0.0375 per common share that was scheduled to be paid on November 1, 2022 to shareholders of record on October 13, 2022.

As previously announced, the declaration of the Fund's monthly distribution of \$0.0375 per common share that was scheduled to be declared on October 3, 2022 and paid on November 1, 2022 was delayed after recent market dislocations caused the values of the Fund's portfolio securities to decline and, as a result, the Fund's asset coverage ratio for total leverage as of September 30, as calculated in accordance with the Investment Company Act of 1940, was below the 200% minimum asset coverage guideline. Compliance with the asset coverage ratio is required by the Fund's governing documents for declaration or payment of the monthly distribution. As a result, the Fund is not authorized to declare or pay its monthly distribution until the coverage ratio is in compliance.

The Fund still intends to resume declaration and payment of its monthly common share distributions once its coverage ratio is in compliance. If the Fund is unable to declare a distribution sufficiently in advance of November 1 to set the record date and arrange payment, the payment date will be postponed as well. The Fund will provide information regarding record and payable dates for delayed distributions when available.

## About the Fund

**Virtus Convertible & Income Fund II** has an investment objective to provide total return through a combination of capital appreciation and high current income. Virtus Investment Advisers, Inc. is the investment adviser of the fund and **Voya Investment Management** manages the fund in a subadvisory capacity. For more information, contact shareholder services at 866-270-7788, by email at [closedendfunds@virtus.com](mailto:closedendfunds@virtus.com), or through the **closed-end funds** section of [virtus.com](http://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.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/virtus-convertible--income-fund-ii-postpones-record-and-ex-dividend-dates-for-monthly-distribution-on-common-shares-301646782.html>

SOURCE Virtus Funds