



NEWS RELEASE

# Virtus Convertible & Income Fund and Virtus Convertible & Income Fund II Announce Adjustments to Monthly Distributions

3/3/2023

HARTFORD, Conn.--(BUSINESS WIRE)-- **Virtus Convertible & Income Fund** (NYSE: NCV) and **Virtus Convertible & Income Fund II** (NYSE: NCZ) announced that each fund will adjust the monthly distribution of its respective common shares effective with the April distribution payable May 1, 2023:

## Virtus Convertible & Income Fund:

Ticker	Current Distribution Amount	New Distribution Amount	Ex-Date	Record Date	Payable Date
NCV	\$0.0425	\$0.034	April 12, 2023	April 13, 2023	May 1, 2023
NCV	\$0.0425	\$0.034	May 10, 2023	May 11, 2023	June 1, 2023
NCV	\$0.0425	\$0.034	June 9, 2023	June 12, 2023	July 3, 2023

## Virtus Convertible & Income Fund II:

Ticker	Current Distribution Amount	New Distribution Amount	Ex-Date	Record Date	Payable Date
NCZ	\$0.0375	\$0.03	April 12, 2023	April 13, 2023	May 1, 2023
NCZ	\$0.0375	\$0.03	May 10, 2023	May 11, 2023	June 1, 2023
NCZ	\$0.0375	\$0.03	June 9, 2023	June 12, 2023	July 3, 2023

The 20% decrease in each fund's monthly distribution reflects the increase in each fund's respective cost of leverage, current and expected earnings, and the overall market environment.

The amounts 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 a Form 1099-DIV for the calendar year that will tell you what distributions to report for federal income tax purposes.

## About the Funds

**Virtus Convertible & Income Fund** (NCV) and **Virtus Convertible & Income Fund II** (NCZ) each have 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 and **Voya Investment Management** is the subadviser to each fund. For more information on the funds, 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 each fund's investment objective and risks, please see the fund's annual report. A copy of the most recent annual report may be obtained free of charge by contacting Shareholder Services.

### For Further Information:

Shareholder Services

(866) 270-7788

[closedendfunds@virtus.com](mailto:closedendfunds@virtus.com)

Source: Virtus Convertible & Income Fund and Virtus Convertible & Income Fund II