

DECEMBER 23, 2020

## AllianzGI Announces Shareholders of AllianzGI Convertible & Income Fund (NYSE: NCV) Approve New Investment Advisory and Subadvisory Agreement at Special Meeting and the Adjournment of Meeting for AllianzGI Artificial Intelligence & Technology Opportunities Fund (NYSE: AIO)

NEW YORK, December 23, 2020 (BUSINESS WIRE) – Allianz Global Investors U.S. LLC (“AllianzGI U.S.”), investment manager to each of the Funds listed above, announced today that (i) the shareholders of AllianzGI Convertible & Income Fund voted to approve a new investment advisory agreement with Virtus Investment Partners, Inc. (“Virtus”) at its Special Meeting of Shareholders (the “Meeting”) as well as a new subadvisory agreement by and among the Fund, Virtus and AllianzGI U.S., and (ii) the Meeting was adjourned with respect to AllianzGI Artificial Intelligence & Technology Opportunities Fund to a later date and time as described in this press release in order to permit the solicitation of additional shareholder votes.

The new investment advisory agreement and subadvisory agreement for AllianzGI Convertible & Income Fund will become effective upon the transition of operational control of the Fund as part of the strategic partnership with Virtus. The transition to Virtus is not expected to directly result in any change to the personnel responsible for managing the Fund’s assets or the composition of the Fund’s portfolios, or in any increase in the fees or expenses borne by the Fund’s Shareholders.

The Meeting with respect to AllianzGI Artificial Intelligence & Technology Opportunities Fund was adjourned and will now take place on January 26, 2021 at 12:00 p.m. Eastern Time. Additionally, in light of public health concerns regarding the COVID-19 pandemic, the rescheduled Meeting will be held in a virtual meeting format only.

As noted in the proxy materials previously distributed for the Meeting, the Board of Trustees of each Fund fixed the close of business on September 10, 2020 as the record date for the determination of shareholders of the Fund entitled to notice of, and to vote at, the Meeting or any postponement or adjournment thereof. To attend the rescheduled Meeting virtually, shareholders must email the Fund’s Transfer Agent, AST Financial, at [attendameeting@astfinancial.com](mailto:attendameeting@astfinancial.com) and provide their full name, address and control number located on the proxy card previously received. AST Financial will then email the shareholder meeting credentials information and instructions for voting during the Meeting.

If you held Fund shares through an intermediary (such as a broker-dealer) as of September 10, 2020, in order to participate in and vote at the Meeting, you must first obtain a legal proxy from your intermediary reflecting the Fund’s name, the number of Fund shares you held, and your name and email address. You may forward an email from your intermediary containing the legal proxy or an image of the legal proxy to AST at [attendameeting@astfinancial.com](mailto:attendameeting@astfinancial.com) and put “Legal Proxy” in the subject line. Requests for registration must be received by AST no later than 3:00 p.m. Eastern Time on January 25, 2021. You will then

receive confirmation of your registration and a control number by email from AST. AST will also email your Meeting credentials for participation in the Meeting and instructions for voting during the Meeting.

Shareholders are not required to attend the Meeting to vote on the proposals. Whether or not shareholders plan to attend the Meeting, the Fund urges shareholders to authorize a proxy to vote the shareholder's shares in advance of the Meeting by one of the methods described in the proxy materials for the Meeting. In connection with the Meeting, the Fund has filed a definitive proxy statement with the Securities and Exchange Commission. Shareholders are advised to read the Fund's proxy statement because it contains important information.

Allianz Global Investors U.S. LLC, an indirect, wholly-owned subsidiary of PFP Holdings, Inc., serves as the Funds' investment manager and is a member of Munich-based Allianz Group.

The Funds' daily New York Stock Exchange closing market prices and net asset values per share, as well as other information, including updated portfolio statistics and performance, are available at [us.allianzgi.com/closedendfunds](https://us.allianzgi.com/closedendfunds) or by calling the Funds' shareholder servicing agent at (800)-254-5197.

#### **For information on Allianz & Closed-End Funds:**

Financial Advisors: (800) 926-4456

Shareholders: (800) 254-5197

Media Relations: (212) 739-3172

---

### **About Allianz Global Investors**

Allianz Global Investors is a leading active asset manager with 754 investment professionals in 25 offices worldwide and managing USD 641 billion in assets for individuals, families and institutions.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

#### **Active is: Allianz Global Investors**

Data as of September 30, 2020

---

#### **Disclaimer**

This material may include statements that constitute "forward-looking statements" under the U.S. securities laws. Forward-looking statements include, among other things, projections, estimates and information about possible or future results related to the Funds, market or regulatory developments. The views expressed herein are for informational purposes only and are not guarantees of future performance or economic results and involve certain risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially from the views expressed herein. Such risks and uncertainties include, without limitation, the adverse effect from a decline in the securities markets or a decline in the Funds' performance, a general downturn in the economy, competition from other companies, changes in government policy or regulation, inability to attract or retain key employees, inability to implement its operating strategy and/or acquisition strategy, and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. The views expressed herein are subject to change at any time based upon economic, market, or other conditions and the Funds undertake no obligation to update the views expressed herein. While we have gathered this information from sources believed to be reliable, the Funds cannot guarantee the accuracy of the information provided. The views expressed herein do not constitute recommendations to buy, sell or hold any security. The views expressed herein (including any forward-looking statement) may not be relied upon as investment advice or as an indication of the Funds' trading intent. Information included herein is not an indication of the Funds' future portfolio composition or the extent to which the Funds may utilize leverage.