

JANUARY 27, 2021

AllianzGI Closed-End Funds Provide Additional Information on Fund Name Changes

NEW YORK, January 27, 2021 (BUSINESS WIRE) – AllianzGI Artificial Intelligence & Technology Opportunities Fund (NYSE: AIO), AllianzGI Convertible & Income 2024 Target Term Fund (NYSE: CBH), AllianzGI Convertible & Income Fund (NYSE: NCV), AllianzGI Convertible & Income Fund II (NYSE: NCZ), AllianzGI Diversified Income & Convertible Fund (NYSE: ACV), AllianzGI Dividend, Interest & Premium Strategy Fund (NYSE: NFJ) and AllianzGI Equity & Convertible Income Fund (NYSE: NIE), (each a “Fund” and, together, the “Funds”), which previously announced changes to each Fund’s name in a [press release dated January 22, 2021](#), today also announce changes to the name and CUSIP of each Fund’s share classes, effective February 1, 2021, as shown below.

Class	Current Name	Current CUSIP	New Name	New CUSIP	NYSE Symbol*
Common	AllianzGI Convertible & Income Fund	018828103	Virtus AllianzGI Convertible & Income Fund	92838X102	NCV
Preferred	AllianzGI Convertible & Income Fund Series A	018828202	Virtus AllianzGI Convertible & Income Fund Series A	92838X201	
Preferred	AllianzGI Convertible & Income Fund Series B	018828301	Virtus AllianzGI Convertible & Income Fund Series B	92838X300	
Preferred	AllianzGI Convertible & Income Fund Series C	018828400	Virtus AllianzGI Convertible & Income Fund Series C	92838X409	
Preferred	AllianzGI Convertible & Income Fund Series D	018828509	Virtus AllianzGI Convertible & Income Fund Series D	92838X508	
Preferred	AllianzGI Convertible & Income Fund Series E	018828608	Virtus AllianzGI Convertible & Income Fund Series E	92838X607	
Preferred	AllianzGI Convertible & Income Fund Series A Cumulative Preferred Shares	018828707	Virtus AllianzGI Convertible & Income Fund Series A Cumulative Preferred Shares	92838X706	NCV PR A
Common	AllianzGI Convertible & Income Fund II	018825109	Virtus AllianzGI Convertible & Income Fund II	92838U108	NCZ
Preferred	AllianzGI Convertible & Income Fund II Series A	018825208	Virtus AllianzGI Convertible & Income Fund II Series A	92838U207	
Preferred	AllianzGI Convertible & Income Fund II Series B	018825307	Virtus AllianzGI Convertible & Income Fund II Series B	92838U306	
Preferred	AllianzGI Convertible & Income Fund II Series C	018825406	Virtus AllianzGI Convertible & Income Fund II Series C	92838U405	
Preferred	AllianzGI Convertible & Income Fund II Series D	018825505	Virtus AllianzGI Convertible & Income Fund II Series D	92838U504	
Preferred	AllianzGI Convertible & Income Fund II Series E	018825604	Virtus AllianzGI Convertible & Income Fund II Series E	92838U603	

Class	Current Name	Current CUSIP	New Name	New CUSIP	NYSE Symbol*
Preferred	AllianzGI Convertible & Income Fund II Series A Cumulative Preferred Shares	0188258802	Virtus AllianzGI Convertible & Income Fund II Series A Cumulative Preferred Shares	92838U702	NCZ PR A
Common	AllianzGI Equity & Convertible Income Fund	018829101	Virtus AllianzGI Equity & Convertible Income Fund	92841M101	NIE
Common	AllianzGI Dividend, Interest & Premium Strategy Fund	01883A107	Virtus Dividend, Interest & Premium Strategy Fund	92840R101	NFJ
Common	AllianzGI Diversified Income & Convertible Fund	01883J108	Virtus AllianzGI Diversified Income & Convertible Fund	92840N100	ACV
Common	AllianzGI Convertible & Income 2024 Target Term Fund	01883H102	Virtus AllianzGI Convertible & Income 2024 Target Term Fund	92838R105	CBH
Common	AllianzGI Artificial Intelligence & Technology Opportunities Fund	01883M101	Virtus AllianzGI Artificial Intelligence & Technology Opportunities Fund	92838Y100	AIO

*No change

These changes are related to a strategic partnership between Allianz Global Investors U.S. LLC (“AllianzGI U.S.”) and Virtus Investment Partners, Inc. (“Virtus”) under which Virtus affiliates will become the investment adviser and administrator of each Fund, other than AIO, while AllianzGI U.S. will continue to manage each Fund in a subadvisory capacity, effective February 1, 2021. Virtus will become the administrator to AIO on that date, and a new advisory arrangement will become effective following (and subject to) shareholder approval.

In connection with the transition to Virtus entities as investment adviser and administrator to the Funds, the Funds will operate pursuant to the valuation policies and procedures used by other Virtus-sponsored registered funds, which differ in certain respects from the Funds’ current policies and procedures. The transition is expected to result in a one-time adjustment to the reported net asset values of the Funds’ common shares.

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 or by calling the Funds’ shareholder servicing agent at (800)-254-5197. Effective February 1, 2021, prices, performance and other information for each fund will be available in the [closed-end funds section](#) of www.virtus.com.

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.