

Virtus AllianzGI Convertible & Income Fund II

Section 19(a) Notice

March 1, 2022 – Virtus AllianzGI Convertible & Income Fund II (NYSE: NCZ) (the “Fund”) declared a distribution of \$0.0375 per share to shareholders of record at the close of business on February 11, 2022, payable March 1, 2022. The Fund estimates that approximately 33% of this distribution is from net investment income and approximately 67% is from paid-in capital in excess of par. All amounts are based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

You should not draw any conclusions about the Fund’s investment performance from the amount of this distribution. A return of capital distribution, if any, does not necessarily reflect the Fund’s investment performance and should not be confused with ‘yield’ or ‘income’.

Please note, the amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal tax purposes.

Broker/Dealers – Please forward this notice (with the distribution, if applicable) to your clients who received this distribution.

For more information on Virtus AllianzGI Convertible & Income Fund II, contact shareholder services at (800) 254-5197, by email at closedendfunds@virtus.com, or through the closed end fund section of www.virtus.com.

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