

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>Virtus Convertible & Income Fund II</u>			2 Issuer's employer identification number (EIN) <u>14-1888792</u>		
3 Name of contact for additional information <u>Mutual Fund Services</u>		4 Telephone No. of contact <u>866-270-7788</u>		5 Email address of contact <u>closedendfunds@virtus.com</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>101 Munson Street</u>			7 City, town, or post office, state, and ZIP code of contact <u>Greenfield, MA 01301</u>		
8 Date of action <u>See Attached</u>		9 Classification and description <u>Return of Capital</u>			
10 CUSIP number <u>92838U108</u>	11 Serial number(s) <u>N/A</u>	12 Ticker symbol <u>NCZ</u>	13 Account number(s) <u>N/A</u>		

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During the fiscal year ended January 31, 2023, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ _____
The attachment provides the total distribution per share, as well as the non-taxable return of capital per share on a distribution by distribution basis. The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of each distribution by the percentage amount listed on the attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The analysis of the issuer's current and accumulated earnings and profits was performed as of fiscal year ended January 31, 2023 in order to determine the portion of the distribution that constituted a non-taxable return of capital.

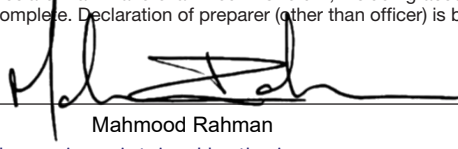
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
§301(c) and §316(a)

18 Can any resulting loss be recognized? ▶ The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of distribution. Upon disposition of all or a portion of the shares, the taxpayer should recognize greater gain/less loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The reportable tax year of the distributions is 2022. Actual return of capital will be reflected on the taxpayer's 2022 Form 1099.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ March 2, 2023
Print your name ▶ A signed copy is maintained by the issuer Title ▶ Assistant Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Virtus Convertible & Income Fund II
Form 8937 Attachment
1/31/2023

EIN: 14-1888792

Ex-date	Record Date	Payable Date	Original Income Declaration	Distribution Per Share	
				Revised Ordinary Income	Revised Return of Capital ("ROC")
2/10/2022	02/11/2022	3/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
3/10/2022	03/11/2022	4/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
4/8/2022	04/11/2022	5/2/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
5/11/2022	05/12/2022	6/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
6/10/2022	06/13/2022	7/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
7/8/2022	07/11/2022	8/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
8/10/2022	08/11/2022	9/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
9/9/2022	09/12/2022	11/4/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
11/10/2022	11/14/2022	12/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
11/14/2022	11/15/2022	12/1/2022	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
12/9/2022	12/12/2022	1/3/2023	\$ 0.0375	\$ 0.003868122	\$ 0.033631878
			\$ 0.4125	0.042549342	0.369950658