

Advent/Claymore Closed-End Funds Announce Completion of Mergers of the Funds

New York, NY – August 27, 2018 – Advent Claymore Convertible Securities and Income Fund (NYSE: AVK), Advent Claymore Convertible Securities and Income Fund II (NYSE: AGC), and Advent/Claymore Enhanced Growth & Income Fund (NYSE: LCM), each a closed-end fund (together, the “Funds”) announced today that the mergers of AGC and LCM with and into AVK were completed prior to the opening of the New York Stock Exchange on August 27, 2018.

In the mergers, common shareholders of AGC and LCM, respectively, received newly-issued AVK common shares in tax-free transactions having an aggregate net asset value equal to the aggregate net asset value of their holdings of AGC and/or LCM common shares, as applicable, as determined at the close of business on August 24, 2018. Fractional AVK shares were not issued in the mergers and consequently cash will be distributed for any such fractional amounts.

Relevant details pertaining to the mergers are as follows:

Fund	NAV/Share (\$)	Conversion Ratio
Advent Claymore Convertible Securities and Income Fund (AVK)	\$17.52	N/A
Advent Claymore Convertible Securities and Income Fund II (AGC)	\$6.36	0.36302760
Advent/Claymore Enhanced Growth & Income Fund (LCM)	\$8.68	0.49513764

This communication is not intended to, and shall not, constitute an offer to purchase or sell shares of any of the Advent/Claymore funds, including AVK, the surviving fund in the mergers. Investors should consider AVK’s investment objectives, risks, charges and expenses carefully and consider in its entirety the Joint Proxy Statement/Prospectus relating to the mergers which contains important information regarding the investment objectives and policies, risks, charges, expenses and other important information about AVK.

About Advent Capital Management

Advent Capital Management, LLC (“Advent”) is a registered investment advisor dedicated to providing its clients with superior investment performance. Advent invests primarily in convertible, high yield and equity securities offered through long only, hedge-fund and NYSE-listed closed-end fund products. Advent’s investment team consists of seasoned professionals performing bottom-up fundamental research. Since inception in 1995, Advent has grown into a \$9.0 billion diversified investment management firm (as of March 31, 2018) with the ability to capture opportunities globally. Advent’s growing client base includes some of the world’s largest public and corporate pension plans, foundations, endowments, insurance companies and high net worth individuals.

About Guggenheim Investments

Guggenheim Investments is the global asset management and investment advisory division of Guggenheim Partners, LLC (“Guggenheim”), with \$208 billion* in assets under management across fixed income, equity, and alternative strategies. We focus on the return and risk needs of insurance companies, corporate and public pension funds, sovereign wealth funds, endowments

and foundations, consultants, wealth managers, and high-net-worth investors. Our 300+ investment professionals perform rigorous research to understand market trends and identify undervalued opportunities in areas that are often complex and underfollowed. This approach to investment management has enabled us to deliver innovative strategies providing diversification opportunities and attractive long-term results.

Guggenheim Investments includes Guggenheim Funds Investment Advisors, LLC (“GFIA”) and Guggenheim Funds Distributors, LLC (the servicing agent for AVK). GFIA serves as Investment Adviser for AGC and LCM. Advent Capital Management, LLC serves as Investment Adviser for AVK and Investment Manager for AGC and LCM and is not affiliated with Guggenheim.

*Assets under management is as of 06.30.2018 and includes leverage of \$11.7bn. Guggenheim Investments represents the following affiliated investment management businesses of Guggenheim Partners, LLC: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited and Guggenheim Partners India Management.

There can be no assurance that the Funds will achieve their investment objectives. Investments in the Funds involve operating expenses and fees. The net asset value of the Funds will fluctuate with the value of the underlying securities. It is important to note that closed-end funds trade on their market value, not net asset value, and closed-end funds often trade at a discount to their net asset value.

Past performance is not indicative of future performance. An investment in the Funds is subject to certain risks and other considerations. Such risks and considerations may include, but are not limited to: Investment and Market Risk; Convertible Securities Risk; Structured and Synthetic Convertible Securities Risk; Lower Grade Securities Risk; Equity Securities Risk; Preferred Securities Risk; Derivatives Risk; Interest Rate Risk; Leverage Risk; Anti-Takeover Provisions; Foreign Securities Risk; Foreign Currency Risk; Market Disruption Risk; Risk Associated with the Fund’s Covered Call Option Writing Strategy; Senior and Second Lien Secured Loan Risk and Illiquidity Risk. See www.guggenheiminvestments.com/cef for a detailed discussion of fund specific risks.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of any investment before they invest. For this and more information, visit www.guggenheiminvestments.com or contact a securities representative or Guggenheim Funds Distributors, LLC at 227 West Monroe Street, Chicago, IL 60606, 800-345-7999.

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