

Advent/Claymore Closed-End Funds Announce Shareholder Approval of Mergers of the Funds

New York, NY – July 20, 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 shareholders of the Funds approved the mergers outlined below.

Acquired Funds	Ticker	Acquiring Fund	Ticker
Advent Claymore Convertible Securities and Income Fund II	AGC	Advent Claymore Convertible Securities and Income Fund	AVK
Advent/Claymore Enhanced Growth & Income Fund	LCM		

Subject to the satisfaction of certain customary closing conditions, the mergers are expected to be effective with the open of the New York Stock Exchange on August 27, 2018. The mergers, if completed, would occur based on the relative net asset values of AGC, LCM and AVK.

As previously announced, the mergers are intended to provide potential benefits to common shareholders, including lower operating expenses and greater secondary market liquidity, among other things.

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 \$246 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 are as of 03.31.2018 and include leverage of \$12.2bn. In April 2018, Guggenheim Investments closed the sale of the firm’s Exchange Traded Fund (“ETF”) business representing \$38.6bn in assets under management, which will be reflected in the June 30, 2018 assets under management. 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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NOT FDIC-INSURED | NOT BANK-GUARANTEED | MAY LOSE VALUE

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