UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21309 Advent Claymore Convertible Securities and Income Fund (Exact name of registrant as specified in charter) 1271 Avenue of the Americas, 45th Floor, New York, NY 10020 (Address of principal executive offices) (Zip code) Robert White 1271 Avenue of the Americas, 45th Floor New York, NY 10020 (Name and address of agent for service) Registrant's telephone number, including area code: (212) 482-1600 Date of fiscal year end: October 31

Date of reporting period: November 1, 2015 – January 31, 2016

	Shares		Valu
COMMON STOCKS† - 11.5%			
Consumer, Non-cyclical - 5.0%	40,400	Φ	4.400.40
Gilead Sciences, Inc. ¹ Cigna Corp. ¹	49,400 29,971	\$	4,100,19 4,004,12
Bristol-Myers Squibb Co.1	51,100		3,176,37
Mylan N.V.*,1,2	39,000		2,054,91
Amgen, Inc. ²	12,200		1,863,30
Siogen, Inc. ^{*,2}	6,600		1,802,19
Cempra, Inc. ^{*,1}	17,500		301,52
Total Consumer, Non-cyclical			17,302,63
ndustrial - 1.9%			
General Dynamics Corp. ¹	35,500		4,748,83
Peutsche Post AG*	80,000		1,932,97
Seneral Electric Co.	1		
otal Industrial			6,681,83
inancial - 1.5%			
lackstone Group, LP ¹	148,900		3,911,60
ynchrony Financial ^{*,1}	46,400		1,318,6
otal Financial			5,230,29
Consumer, Cyclical - 1.4%			
arget Corp. ¹	45,400		3,287,8
General Motors Co.1	53,600		1,588,7
otal Consumer, Cyclical			4,876,5
echnology - 0.9%			
ilinx, Inc. ¹	65,200		3,277,6
Communications - 0.8%			
ime Warner, Inc. ^{1,2}	40,100		2,824,6
otal Common Stocks			
(Cost \$42,921,303)			40,193,5
ONVERTIBLE PREFERRED STOCKS† - 21.5%			
Consumer, Non-cyclical - 8.2%			
eva Pharmaceutical Industries Ltd.			
7.00% due 12/15/18 ^{*,1}	12,876		12,577,79
illergan plc			
5.50% due 03/01/18 ¹	9,707		9,205,0
inthem, Inc.			
5.25% due 05/01/18 ¹	163,263		7,198,2
otal Consumer, Non-cyclical			28,981,1
Communications - 4.9%			
rontier Communications Corp.			
11.13% due 06/29/18 ¹	167,799		14,997,8
-Mobile US, Inc.			
5.50% due 12/15/17 ¹	30,942		2,135,6
otal Communications			17,133,4
inancial - 4.4%			
Vells Fargo & Co.			
7.50% ^{1,3}	5,032		5,888,6
merican Tower Corp.			
5.50% due 02/15/18 ¹	26,331		2,600,1
5.25% due 05/15/17 ¹	26,000		2,578,1
eyCorp			
7.75% ^{1,3}	18,000		2,340,0
lexandria Real Estate Equities, Inc.			
7.00% ^{1,3}	50,000		1,375,0
Veyerhaeuser Co.			
6.38% due 07/01/16 ¹	17,958		823,0
otal Financial			15,605,0
	Shares		Vali
ONVERTIBLE PREFERRED STOCKS† - 21.5% (continued)			
Itilities - 1.9%			
Ominion Resources, Inc.	A	_	0.000
6.38% due 07/01/17 ¹	\$ 58,850	\$	2,928,3
extEra Energy, Inc.	11.101		0.500.5
5.80% due 09/01/16 ¹	44,104		2,509,5
xelon Corp.	07.004		4 404 5
6.50% due 06/01/17 ¹	27,281		1,181,5
otal Utilities			6,619,4

Stanley Black & Decker, Inc.		
6.25% due 11/17/16 ¹	28,995	3,075,7
tericycle, Inc.		
5.25% due 09/15/18 ¹	15,690	1,426,6
otal Industrial	· · · · · · · · · · · · · · · · · · ·	4.502.4
asic Materials - 0.4%	<u>-</u>	1,00=,1
Icoa, Inc.		
5.38% due 10/01/17¹	32,712	861,9
Schulman, Inc.	,	,-
6.00% ^{1,3}	1,000	600.0
otal Basic Materials		1.461.9
Consumer, Cyclical - 0.4%	<u> </u>	1,401,0
/illiam Lyon Homes		
6.50% due 12/01/17 ¹	19,869	1,273,4
otal Convertible Preferred Stocks	19,009	1,213,4
		75 570 0
(Cost \$82,120,932)	-	75,576,9
CHORT TERM INVESTMENTS† - 9.9%		
doldman Sachs Financial Prime Obligations - Administration Share Class,	0.4.744.054	0.4.74.4.0
0.01%4	34,714,351	34,714,3
otal Short Term Investments		
(Cost \$34,714,351)	<u>-</u>	34,714,3
ONVERTIBLE BONDS ^{††} - 80.0%	Face Amount~	Vali
echnology - 22.6%		
ntel Corp.		
atel Corp. 3.25% due 08/01/39 ¹	3,600,000	5,505,7
	3,600,000 2,513,000	5,505,7 3,084,7
2.95% due 12/15/35 ¹	-77	-,,
3.25% due 08/01/39¹	-77	-,,
3.25% due 08/01/39 ¹ 2.95% due 12/15/35 ¹ am Research Corp.	2,513,000	3,084,7 4,106,6
3.25% due 08/01/39 ¹ 2.95% due 12/15/35 ¹ am Research Corp. 1.25% due 05/15/18 ¹	2,513,000 3,049,000	3,084,7 4,106,6
3.25% due 08/01/39 ¹ 2.95% due 12/15/35 ¹ am Research Corp. 1.25% due 05/15/18 ¹ 0.50% due 05/15/16 ¹	2,513,000 3,049,000	3,084,7
3.25% due 08/01/39 ¹ 2.95% due 12/15/35 ¹ am Research Corp. 1.25% due 05/15/18 ¹ 0.50% due 05/15/16 ¹ licrochip Technology, Inc.	2,513,000 3,049,000 1,830,000	3,084,7 4,106,6 2,109,0
3.25% due 08/01/39 ¹ 2.95% due 12/15/35 ¹ am Research Corp. 1.25% due 05/15/18 ¹ 0.50% due 05/15/16 ¹ licrochip Technology, Inc. 1.63% due 02/15/25 ^{1.5}	2,513,000 3,049,000 1,830,000	3,084,7 4,106,6 2,109,0
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.5 bN Semiconductor Corp.	2,513,000 3,049,000 1,830,000 6,334,000	3,084,7 4,106,6 2,109,0 6,120,2
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹-5 N Semiconductor Corp. 1.00% due 12/01/20¹-5	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.5 N Semiconductor Corp. 1.00% due 12/01/20¹.5 2.63% due 12/15/26¹	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.5 N Semiconductor Corp. 1.00% due 12/01/20¹.5 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.5 N Semiconductor Corp. 1.00% due 12/01/20¹.5 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ icrochip Technology, Inc. 1.63% due 02/15/25¹.⁵ N Semiconductor Corp. 1.00% due 12/01/20¹.⁵ 2.63% due 12/15/26¹ icron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc.	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9 3,433,9 969,5
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.⁵ N Semiconductor Corp. 1.00% due 12/01/20¹.⁵ 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc. 1.50% due 06/01/21¹ ynchronoss Technologies, Inc.	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000 800,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9 3,433,9
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹ N Semiconductor Corp. 1.00% due 12/01/20¹ 5 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc. 1.50% due 06/01/21¹ ynchronoss Technologies, Inc. 0.75% due 08/15/19¹	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000 800,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,6 1,642,9 3,433,9 969,5
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹.⁵ N Semiconductor Corp. 1.00% due 12/01/20¹.⁵ 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc. 1.50% due 06/01/21¹ ynchronoss Technologies, Inc.	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000 800,000 4,737,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,6 1,642,9 3,433,9 969,5
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ licrochip Technology, Inc. 1.63% due 02/15/25¹ N Semiconductor Corp. 1.00% due 12/01/20¹ 5 2.63% due 12/15/26¹ licron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc. 1.50% due 06/01/21¹ ynchronoss Technologies, Inc. 0.75% due 08/15/19¹	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000 800,000 4,737,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9 3,433,9 969,5
3.25% due 08/01/39¹ 2.95% due 12/15/35¹ am Research Corp. 1.25% due 05/15/18¹ 0.50% due 05/15/16¹ icrochip Technology, Inc. 1.63% due 02/15/25¹.⁵ N Semiconductor Corp. 1.00% due 12/01/20¹.⁵ 2.63% due 12/15/26¹ icron Technology, Inc. 3.00% due 11/15/43¹ 2.13% due 02/15/33 erint Systems, Inc. 1.50% due 06/01/21¹ ynchronoss Technologies, Inc. 0.75% due 08/15/19¹ ed Hat, Inc.	2,513,000 3,049,000 1,830,000 6,334,000 4,250,000 1,531,000 4,858,000 800,000 4,737,000 4,539,000	3,084,7 4,106,6 2,109,0 6,120,2 3,771,8 1,642,9 3,433,9 969,6 4,346,1 4,337,5

CONVERTING FRONDOTT OF CALL AND		Face Amount~		Value
CONVERTIBLE BONDS ^{††} - 80.0% (continued) Technology - 22.6% (continued)				
ServiceNow, Inc.				
0.00% due 11/01/18 ^{1,6}	\$	3,258,000	\$	3,524,749
salesforce.com, Inc.		2,810,000		3,336,875
0.25% due 04/01/18¹ Proofpoint, Inc.		2,610,000		3,330,673
0.75% due 06/15/20 ^{1,5}		3,441,000		3,236,691
Citrix Systems, Inc.				
0.50% due 04/15/19¹		2,602,000		2,754,868
NVIDIA Corp. 1.00% due 12/01/18 ¹		1,772,000		2,671,291
SanDisk Corp.		1,772,000		2,071,231
0.50% due 10/15/20 ¹		2,320,000		2,395,400
BroadSoft, Inc.				
1.00% due 09/01/22 ^{1.5} Akamai Technologies, Inc.		2,239,000		2,357,947
0.00% due 02/15/19 ^{1,6}		2,285,000		2,140,771
NXP Semiconductors N.V.		_,,		_,,,,,,,,,
1.00% due 12/01/19		1,936,000		2,049,740
Nuance Communications, Inc.		0.040.000		0.000.500
1.00% due 12/15/35 ^{1.5} Xilinx, Inc.		2,219,000		2,009,582
2.63% due 06/15/17 ¹		1,092,000		1,895,985
Bottomline Technologies de, Inc.				, ,
1.50% due 12/01/17		1,336,000		1,475,445
PROS Holdings, Inc. 2.00% due 12/01/19 ⁵		1 194 000		020 020
Allscripts Healthcare Solutions, Inc.		1,184,000		930,920
1.25% due 07/01/20 ¹		888,000		919,635
Inphi Corp.				
1.13% due 12/01/20 ⁵		744,000		720,285
Total Technology				79,420,761
Consumer, Non-cyclical - 19.1% Jarden Corp.				
1.13% due 03/15/34 ¹		5,684,000		6,653,833
HealthSouth Corp.		2,22 1,222		2,222,222
2.00% due 12/01/43 ¹		4,693,000		5,077,239
Molina Healthcare, Inc.		2.052.000		4.540.470
1.63% due 08/15/44 ¹ Hologic, Inc.		3,953,000		4,543,479
2.00% due 03/01/42 ^{1.7,8}		2,113,000		2,598,990
0.00% due 12/15/43 ^{1,7,9}		1,450,000		1,769,906
Brookdale Senior Living, Inc.				
2.75% due 06/15/18¹ BioMarin Pharmaceutical, Inc.		4,140,000		4,002,863
1.50% due 10/15/20 ¹		3,290,000		3,645,731
Ionis Pharmaceuticals, Inc.		.,,		-,, -
1.00% due 11/15/21 ¹		4,012,000		3,580,709
Euronet Worldwide, Inc. 1.50% due 10/01/44 ¹		2,750,000		3,422,031
Wright Medical Group, Inc.		2,750,000		3,422,031
2.00% due 02/15/20 ⁵		2,920,000		2,779,475
Gilead Sciences, Inc.				
1.63% due 05/01/16 ¹		685,000		2,525,513
Depomed, Inc. 2.50% due 09/01/21 ¹		2,427,000		2,458,854
2.3070 due 03/01/21		2,427,000		2,430,034
		Face Amount∼		Value
CONVERTIBLE BONDS ^{††} - 80.0% (continued)				
Consumer, Non-cyclical - 19.1% (continued)				
PTC Therapeutics, Inc. 3.00% due 08/15/22 ^{1,5}	\$	3,049,000	\$	2,425,861
NuVasive, Inc.	•	5,5 15,000	Ţ	_, 120,001
2.75% due 07/01/17 ¹		1,971,000		2,413,243
Illumina, Inc.		0.000.000		0.075.55
0.50% due 06/15/21 ¹ Horizon Pharma Investment Ltd.		2,080,000		2,275,000
2.50% due 03/15/22 ^{1,5}		2,561,000		2,253,680
Huron Consulting Group, Inc.		,== ,,000		.,==3,000

1.25% due 10/01/19	2,354,000	2,233,358
Jazz Investments I Ltd.		
1.88% due 08/15/21 ¹	2,148,000	2,194,988
Array BioPharma, Inc.		
3.00% due 06/01/20 ¹	2,087,000	1,715,253
Emergent BioSolutions, Inc.		
2.88% due 01/15/21	1,220,000	1,592,100
Live Nation Entertainment, Inc.		
2.50% due 05/15/19 ¹	1,545,000	1,533,412
J Sainsbury plc		
1.25% due 11/21/19¹	1,000,000 GBP	1,462,474
Medicines Co.		
2.50% due 01/15/22	1,141,000	1,360,643
Macquarie Infrastructure Company LLC		
2.88% due 07/15/19 ¹	1,237,000	1,353,742
Incyte Corp.		
0.38% due 11/15/18¹	801,000	1,211,012
Total Consumer, Non-cyclical		67,083,389
Communications - 15.0%		· · ·
Priceline Group, Inc.		
0.35% due 06/15/201	5,681,000	6,295,257
1.00% due 03/15/18 ¹	2,566,000	3,262,027
Ciena Corp.	2,000,000	0,202,02.
0.88% due 06/15/17¹	3,800,000	3,743,000
4.00% due 12/15/201	2,597,000	3,131,008
Ctrip.com International Ltd.	2,001,000	0,101,000
1.25% due 10/15/18 ¹	2,216,000	2.808.781
1.00% due 07/01/20 ⁵	2,396,000	2,550,242
Finisar Corp.	2,000,000	2,000,2 12
0.50% due 12/15/33¹	5,000,000	4,578,125
Telecom Italia Finance S.A.	2,000,000	1,010,120
6.13% due 11/15/16	2,500,000 EUR	3,490,963
Twitter, Inc.	2,000,000 2011	3, 100,000
1.00% due 09/15/21 ¹	3,835,000	3,127,922
Liberty Media Corp.	2,000,000	5,121,522
1.38% due 10/15/23	3,086,000	2,927,843
Yahool, Inc.	3,000,000	2,021,010
0.00% due 12/01/18 ^{1,6}	2,988,000	2,896,493
LinkedIn Corp.	_,000,000	_,000,000
0.50% due 11/01/19 ¹	2,800,000	2,850,751
SINA Corp.	2,000,000	2,000,101
1.00% due 12/01/18¹	2,900,000	2,829,312
CalAmp Corp.	2,000,000	2,020,012
1.63% due 05/15/20 ^{1,5}	2,811,000	2,573,822
WebMD Health Corp.	2,5 ,5 30	2,0.0,022
1.50% due 12/01/20	2.028.000	2.353.747
		_,000,1

Communications			Face		
Communications 1.00 (continued) 1.00	CONVERTIBLE BONDS ^{††} - 80.0% (continued)		Amount~		Value
FineSpe, Inc.					
Dino Sil Eshenbergo Company Lif. 1,280 1,188,310 1,000					
0.50% do 60915/2011 1,000,000		\$	2,697,000	\$	2,071,633
Total Communications \$2,207,230 Financial I - 125% \$3,200 7,543,278 Colony Capital, Inc. \$3,550 7,543,278 Forest City, Realty Trust, Ric. \$6,066,000 6,196,309 Sall Side Biol Off State \$2,933,000 \$2,933,000 \$2,805,837 A 50% due 070119 \$2,933,000 \$2,805,837 \$3,877,000 \$3,677,020 Slave Gue Property Trust, Inc. \$3,637,000 \$3,657,000 \$3,650,000 Folkelly National Fearnals, Inc. \$2,000 \$3,650,000 \$3,650,000 A Lease Corp. \$2,677,000 \$3,650,000 \$3,650,000 A Lease Corp. \$2,677,000 \$3,852,219 \$3,650,000 <td></td> <td></td> <td>4 000 000</td> <td></td> <td>4 400 040</td>			4 000 000		4 400 040
Financial - 125% 12			1,223,000	_	
Colony Capital, Inc.					52,677,236
3.88% de 0/115/21* 8,578,000 7,542,278 5.03% de 0.0915/20 6,086,000 6,196,309 3.63% de 0.0915/20 2,805,303 2,805,803 5.45% de 0.0915/27* 97,000 7,000 3.65% de 0.015/27* 3,600 3,655,405 4.00% de 0.015/27* 2,000 3,655,405 4.00% de 0.015/27* 3,000 3,655,200 4.25% de 0.0915/28* 2,000 3,650,201 4.25% de 0.0915/28* 2,000 3,650,201 3.80% de 1.011/29* 2,000 2,917,805 3.80% de 1.011/29* 2,000 2,917,805 5.5xxx, Inc. 2,756,000 2,917,805 5.5xxx, Inc. 2,756,000 2,800,900 5.5xxx, Inc. 2,756,000 2,800,900 5.5xxx, Inc. 2,756,000 2,800,900 5.5xxx, Inc. 2,756,000 2,800,900 5.5xxx, Inc. 2,139,000 2,237,356 5.5xxx, Inc. 2,130,000 2,257,356 5.5xxx, Inc. 2,130,000 2,350,800 5.5xxx, Inc. 3,					
Forest City Really Trust, Inc. 1,000,000 0,100,000 0,100,000 0,000,000 0,000,000 0,000,00	, , ,		8 578 000		7.543.278
3.03% due 091520 Colony Starwood Homes 3.00% due 07019 3.00% d			0,0.0,000		.,0.0,2.0
3.00% due 07/07/19 2,993,000 2,895,805 4.50% due 10/15/19*1 3,637,000 3,655,165 Flüelly National Priancial, Inc. 3,655,000 3,655,000 4.25% due 30/15/19*1 3,056,000 3,655,000 3,88%, due 12/01/18* 3,056,000 2,297,000 3,88%, due 12/01/18* 3,050,000 2,971,900 3,058,001 2,071/19* 2,071,000 2,971,900 3,009, due 03/01/19* 3,000,000 2,971,900 2,971,900 3,00%, due 03/01/19* 3,000,000 2,975,900 2,975,905 3,00%, due 03/01/19* 2,795,000 2,975,905 2,975,905 2,00%, due 08/01/19* 2,130,000 2,235,860 2,975,905 2,975,905 2,00%, due 08/01/20* 2,130,000 2,235,860 2,975,905			6,086,000		6,196,309
\$7,000	Colony Starwood Homes				
Sarvood Property Trust, Inc.					
A.00% cue 01/15/19 3.637,000 3.655,185 5.616			874,000		870,723
Fleding National Financial, Inc.			2 627 000		2 655 105
A 20% due 08/15/18 3,045,000 3,045,0			3,037,000		3,033,163
Air Lease Corp.			2 025 000		3 645 000
Radian Group, Inc. 2,677,000 2,917,930 Annerican Realty Capital Properties, Inc. 3,100,000 2,917,925 Stort, Inc. 3,100,000 2,830,930 PAR Group, Inc. 3,217,000 2,830,930 PAR Group, Inc. 3,217,000 2,257,356 Extra Space Storage, LP 3,136,000 1,219,000 2,257,656 1,313%,000 1001/15 ¹⁵ 2,145,000 1,682,66 Encore Capital Group, Inc. 2,450,000 3,830,17 2,25%,000 06,000 55,000,000 3,830,17 7,25%,000 06,000 55,000,000 3,830,10 2,25%,000 06,000 55,000,000 3,830,10 2,25%,000 06,000 7,600,000 6,805,40 2,25%,000 06,001 3,800,000 4,051,00 2,25%,000 06,001 3,800,000 4,051,00 2,25%,000 06,001 3,800,000 4,051,00 2,25%,000 06,001 3,800,000 4,051,00 2,25%,000 06,001 3,000,000 4,051,00 2,25%,000 06,001 3,000,000 4,051,00 1,25%,000 06,001 3,			2,020,000		0,010,000
2.25% due 0301/19¹ 2,677,000 2,917,900 3.00% due 0801/18 3,100,000 2,917,875 1.00% due 0801/18 3,100,000 2,918,785 1.00% due 11/15/16¹ 2,796,000 2,830,950 PAR Group, Inc. 3,217,000 2,830,950 2.00% due 0807/20¹ 3,217,000 2,935,660 Entra Space Storage, LP 3,13% due 1007/35¹3 2,426,000 1,466,266 E.80% due 03/15/21 2,426,000 3,307 1,466,266 Element Financia Crop. 2,426,000 43,740,705 Consumer, Oyelica! - 5,3% 5,500,000 4,500,000 6,806,749 Consumer, Oyelica! - 5,3% 7,600,000 6,806,749 2,500,000 4,500,000 4,500,072 2,500,000 5,806,749 2,500,000 4,500,072 2,500,000 5,806,749 4,500,000 4,500,072 2,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,000 5,806,749 4,500,0	3.88% due 12/01/18 ¹		3,065,000		3,582,219
American Realty Capital Properties, Inc. 3,00% due 8001/18 10,00% due 8001/18 10,00% due 8001/19 10,00% due					
3.00% due 0801/18 3.100.00 2.917.875 Star, Inc. 3.100.00 2.917.875 Star, Inc. 3.00% due 11/15/16 2.796,000 2.830,950 PAR Group, Inc. 3.217,000 2.527.356 Ethra Space Storage, LP 3.13% due 1001/35 2.139,000 2.395,680 Ethra Space Storage, LP 3.13% due 1001/35 2.426,000 1.460,246 Element Financial Corp. 4.25% due 0803/25 550,000 CAD 383.017 7.004 7.005			2,677,000		2,917,930
Slar, Inc. 2,796,000 2,803,950 2,8			0.400.000		0.047.075
3.00% due 11/15/16 2.796,000 2.830,950 PRA Group, Ince. 3.217,000 2.527,356 Extra Space Storage. LP 3.13% due 10/01/35\footnote 2.139,000 2.395,880 Extra Space Storage. LP 3.13% due 10/01/35\footnote 2.139,000 2.395,880 Extra Space Storage. LP 3.13% due 10/01/35\footnote Capital Group, Inc. 2.28% due 08/31/52 550,000 CAD 383.017 7.004 7.007 7			3,100,000		2,917,875
PRA Group Inc.			2 796 000		2 830 950
3.00% due 08/01/20¹ 3,217,000 2,527,368 Extra Space Storage, LP 2,139,000 2,395,680 1.00% due 08/15/21 2,426,000 1,469,246 Element Financial Corp. 550,000 CAD 383,017 7.42% due 08/30/20² 550,000 CAD 383,017 7.42% due 08/30/20² 550,000 CAD 383,017 7.42% due 08/30/20² 7,600,000 6,806,749 Consumer, Cyclical - 5.3% 7,600,000 6,806,749 Consumer, Cyclical - 5.3% 3,849,000 4,051,072 CallAllantic Group, Inc. 2,675,000 2,595,000 CallAllantic Group, Inc. 1,500,000 1,485,199 1.50% due 08/15/20² 1,510,000 1,485,199 1.50% due 08/15/20² 1,510,000 1,466,325 1.50% due 08/15/20² 1,500,000 1,379,728 1.25% due 08/15/20² 1,500,000 1,379,728 Bertior, Inc. 1,295,000 2,889,000 1,815,000 1.28% due 03/01/21³ 2,280 2,489,000 2,489,000 1.60stati a.5% 2,889,000 2,489,000			2,730,000		2,000,000
3.13% due 10/01/35/3			3,217,000		2,527,356
Encore Capital Group, Inc.			, ,		, ,
2.88% due 03/15/21 2,426,000 1,469,266 Element Financial Corp. 550,000 CAD 383,017 4.25% due 06/30/20° 550,000 CAD 383,017 Total Financial 550,000 CAD 43,740,705 Consumer, Cyclical - 5.3% 550,000 CAD 6,806,749 Lonix Brand Group, Inc. 7,600,000 6,806,749 CalAllantic Group, Inc. 2,675,000 2,359,016 SL 2,59% due 08/01/32° 2,675,000 2,359,016 SN Cheldings, Inc. 1,951,000 1,485,199 Flat Chrysler Automobiles N.V. 22,800 1,466,325 Table Motors, Inc. 22,800 1,466,325 Tesls Motors, Inc. 22,800 1,187,503 Tesls Motors, Inc. 1,25%,400,000 1,187,503 Tesls Motors, Inc. 2,25%,000 1,187,503 Tesls Motors, Inc. 2,25%,000 1,187,503 Total Consumer, Cyclical 1,25%,000 2,450,108 Meritor, Inc. 2,489,000 2,450,108 Uson Industries, Inc. 2,239,000 2,780,072 Uson Journal Media, I			2,139,000		2,395,680
Elemen Financial Corp. 383.07 4.25% due 06/30/20° 550,000 CAD 383.07 Total Financial 550,000 CAD 383.07 Consumer, Cyclical 5.3% 8 8 1.25% due 06/01/16° 7,600,000 6,806,749 CalAllantic Group, Inc. 3,849,00 4,051,072 1.25% due 08/01/19° 3,849,00 4,051,072 0.75% due 08/01/19° 3,500,00 3,849,00 4,051,072 0.75% due 08/01/19° 3,500,00 3,849,00 4,051,072 0.75% due 08/01/19° 3,500,00 3,849,00 4,051,072 0.75% due 08/01/19° 2,280 1,466,325 1561 Chrysler Automobiles N. 22,800 1,466,325 7.88% due 12/15/16° 1,706,00 1,379,728 152.5% due 03/01/26° 1,097,00 1,187,00 7.88% due 03/01/26° 1,097,00 2,450,00 7.88% due 03/01/26° 2,489,00 2,450,10 7.89% due 03/01/26° 2,489,00 2,450,10 7.89% due 03/01/26° 2,289,00 2,789,00 7.89% due 03/01/26°					
4.25% due 06/30/26\$ 550,000 CAD 383.017 Total Financial 43.740,705 Consumer, Cyclical - 5.3%			2,426,000		1,469,246
Total Financial 43,740,705 Consumer, Cyclical - 5.3% 30,000 6,806,749 Casson due 06/01/16¹ 7,600,000 6,806,749 Callathantic Group, Inc. 3,849,000 4,051,072 Callathantic Group, Inc. 3,849,000 4,051,072 Casson due 06/01/19² 3,849,000 4,051,072 O.25% due 06/01/19³ 1,050,000 1,851,000 1,851,000 NCN Holdings, Inc. 2,800 1,851,000 1,851,000 Stal Antonopilies N. 2,800 1,466,325 Tesla Motors, Inc. 2,800 1,379,208 Tesla Motors, Inc. 1,706,000 1,379,208 Tesla Motors, Inc. 1,706,000 1,879,508 Tesla Motors, Inc. 1,879,600 1,879,508 Tesla Motors, Inc. 2,489,000 2,450,000 Total Consumer, Cyclical 2,489,000 2,450,108 Industria: J.S.* 2,489,000 2,078,002 Total Consumer, Cyclical Inc. 2,489,000 2,078,002 Total Consumer, Cyclical Inc. 2,489,000 2,078,002 <th< td=""><td></td><td></td><td>550 000 CAD</td><td></td><td>202.017</td></th<>			550 000 CAD		202.017
Consumer, Cyclical - 5.3%			550,000 CAD		
Iconix Brand Group, Inc. 7,600,000 6,806,749 2,50% due 06/01/16¹ 7,600,000 6,806,749 7,600,000 6,806,749 7,600,000 7,6				_	43,740,703
2.50% due 08/01/16¹ 7,600,000 6,806,749 CalAtlantic Group, Inc. 1.25% due 08/01/32² 3,849,000 4,051,072 0.25% due 08/01/19 2,2675,000 2,359,016 GNC Holdings, Inc. 1.50% due 08/15/20³ 1,951,000 1,485,199 Flat Chrysler Automobiles N.V. 7.88% due 12/15/16³ 22,800 1,466,325 Tesla Motors, Inc. 1.25% due 03/01/21³ 1,706,000 1,379,728 Meritor, Inc. 7.88% due 12/15/16³ 1,706,000 1,379,728 Meritor, Inc. 7.88% due 12/15/16³ 1,706,000 1,379,728 Meritor, Inc. 7.88% due 03/01/21³ 1,706,000 1,379,728 Meritor, Inc. 7.88% due 03/01/21³ 1,979,000 1,187,503 Total Consumer, Cyclical 1,979,000 1,187,503 Total Consumer, Cyclical 2,489,000 2,450,108 Vishay Interretchnology, Inc. 2.25% due 03/15/21³ 2,489,000 2,450,108 Vishay Interretchnology, Inc. 2.25% due 11/15/40¹ 2,35% (continued) Industrial - 3.5% (continued) Interretional Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,851,261 SunPower Corp. 4.00% due 01/15/23° 1,159,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011					
CalAttaric Group, Inc. 3,849,00 4,051,072 1.25% due 08/01/32 ¹ 2,675,000 2,359,016 GNC Holdings, Inc. 1,50% due 08/01/20 ⁵ 1,951,000 1,485,199 Fiat Chrysler Automobiles N.V. 2,800 1,466,325 Tesla Motors, Inc. 1,706,000 1,379,728 Meritor, Inc. 1,097,000 1,875,032 1,25% due 03/01/26 ¹ 1,097,000 1,875,032 Meritor, Inc. 1,097,000 1,875,032 Total Consumer, Cyclical 1,097,000 1,875,032 Industrial - 3.5% 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2,25% due 11/15/40 ¹ 2,239,000 2,078,072 CONVERTIBLE BONDS ^{1†} - 80.0% (continued) 2,239,000 2,078,072 CONVERTIBLE BONDS ^{1†} - 3.0% (continued) 1,159,000 3,1651,261 1.63% due 10/15/19 3,1759,000 3,1651,261 1.63% due 10/15/19 3,1759,000 3,1651,261 1.69% due 0/17/52 ³⁵ 1,138,000 1,131,276 Creenbeir Comparies, Inc. 3,178,000<			7.600.000		6.806.749
0.25% due 06/01/19 2,675,000 2,359,016 GNC Holdings, Inc. 1,951,000 1,485,199 Fiat Chrysler Automobiles N.V. 22,800 1,466,325 Tesla Motors, Inc. 22,800 1,466,325 Tesla Motors, Inc. 1,097,000 1,379,728 Meritor, Inc. 1,097,000 1,187,503 7.88% due 03/01/26¹ 1,097,000 1,187,503 Total Consumer, Cyclical Industrial - 3.5% 1,097,000 1,8735,592 Industrial - 3.5% 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2.25% due 11/15/40¹ 2,239,000 2,078,072 CONVERTIBLE BONDS¹¹ - 80.0% (continued) International Metals, Inc. 1.63% due 10/15/19 \$ 1,559,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/23° 1,759,000 1,312,711 Greenbrier Companies, Inc. 3,50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 3,72% due 03/15/20 1,044,000 1,024,011			, ,		-,,
Section Sect	1.25% due 08/01/32 ¹		3,849,000		4,051,072
1.50% due 08/15/20\$ 1,951,000 1,485,199 Fiat Chrysler Automobiles N.V. 22,800 1,466,325 Tesla Motors, Inc. 1,706,000 1,379,728 1.25% due 03/01/20\$ 1,706,000 1,379,728 Meritor, Inc. 1,097,000 1,187,503 7.88% due 03/01/26\$ 1,097,000 1,187,503 7.88% due 03/01/26\$ 2,489,000 2,450,108 Industria - 3.5% Dycom Industries, Inc. 0,75% due 09/15/21\$ 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2.25% due 11/15/40\$ 2,339,000 2,078,072 CONVERTIBLE BONDS** 8.0% (continued) International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 Suppower Corp. 4.0% due 01/15/23* \$ 1,219,000 \$ 1,312,716 Greenbrier Companies, Inc. 1,138,000 1,192,766 Cernex SAB de CV 1,441,000 1,024,011			2,675,000		2,359,016
Fiat Chrysler Automobiles N.V. 7.8% due 12/15/16' 12,5% due 03/01/21' 1,706,000 1,379,728 Meritor, Inc. 7.8% due 03/01/26' 1,097,000 1,187,503 Total Consumer, Cyclical 1,097,000 1,187,503 1,097,000 1,187,503 1,097,000 1,187,503 1,097,000 1,187,505 1,097,000 1,097,0	<u> </u>				
7.88% due 12/15/16¹ 22,800 1,466,325 Tesla Motors, Inc. 1,706,000 1,379,728 Meritor, Inc. 1,097,000 1,187,503 7.88% due 03/01/26¹ 1,097,000 1,187,503 Total Consumer, Cyclical 18,735,592 Industrial - 3.5% 2,489,000 2,450,108 Use 09/15/21² 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2.25% due 11/15/40¹ 2,239,000 2,078,072 Face Amount Value CONVERTIBLE BONDS¹¹ - 80.0% (continued) Industrial - 3.5% (continued) 1,759,000 \$ 1,651,261 SunPower Corp. \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4,00% due 0/105/19 1,219,000 1,312,711 Greenbrier Companies, Inc. 3,50% due 0/4/01/18¹ 1,18,000 1,192,766 Cernex SAB de CV 3,72% due 03/15/20 1,441,000 1,024,011			1,951,000		1,485,199
Tesla Motors, Inc. 1.25% due 03/01/21 ¹ 1,706,000 1,379,728 Meritor, Inc. 7.88% due 03/01/26 ¹ 1,097,000 1,187,503 Total Consumer, Cyclical 1,097,000 1,187,509 Industrial - 3.5% Dycom Industries, Inc. 0.75% due 09/15/21 ⁵ 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2.25% due 11/15/40 ¹ 2,239,000 2,078,072 CONVERTIBLE BONDS ^{††} - 80.0% (continued) RTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.0% due 01/15/23 ⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 01/15/23 ⁵ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011			22 800		1 /66 325
1.25% due 03/01/21¹ 1,706,000 1,379,728 Meritor, Inc. 1,88% due 03/01/26¹ 1,097,000 1,187,503 Total Consumer, Cyclical 1,873,592 Industrial - 3.5% 1,975% due 09/15/21⁵ 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,25% due 11/15/40¹ 2,239,000 2,078,072 CONVERTIBLE BONDS†* - 80.0% (continued) Industrial - 3.5% (continued) RTI International Metals, Inc. 1,651,261 3.6% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.0% due 01/15/23⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.5% due 04/01/18¹ 1,138,000 1,192,766 Cermex SAB de CV 3,72% due 03/15/20 1,441,000 1,024,011			22,000		1,400,323
Meritor, Inc. 1,097,000 1,187,503 7.88% due 03/01/26¹ 1,097,000 1,187,503 Total Consumer, Cyclical 18,735,592 Industrial - 3.5% 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2.25% due 11/15/40¹ 2,239,000 2,078,072 Eace Amount- Value CONVERTIBLE BONDS¹¹ - 80.0% (continued) International Metals, Inc. 8.1,759,000 \$ 1,651,261 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/23⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 3,72% due 03/15/20 1,441,000 1,024,011			1.706.000		1.379.728
Total Consumer, Cyclical 18,735,592 Industrial - 3.5% Dycom Industries, Inc. 2,489,000 2,450,108 2,450,108 2,25% due 0.9/15/215 2,489,000 2,450,108 2,25% due 1.1/15/401 2,239,000 2,078,072 2,078,0			,,		,,
Industria - 3.5% Dycom Industries, Inc. 2,489,000 2,450,108 0.75% due 09/15/21⁵ 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 2.25% due 11/15/40¹ 2,239,000 2,078,072 Face Amount~ Value CONVERTIBLE BONDS⁺ - 80.0% (continued) Industrial - 3.5% (continued)	7.88% due 03/01/26 ¹		1,097,000		1,187,503
Dycom Industries, Inc. 0.75% due 09/15/215 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2.25% due 11/15/401 2,239,000 2,078,072 Race Amount Value	Total Consumer, Cyclical				18,735,592
0.75% due 09/15/215 2,489,000 2,450,108 Vishay Intertechnology, Inc. 2,239,000 2,078,072 Face Amount~ Value CONVERTIBLE BONDS†† - 80.0% (continued) Industrial - 3.5% (continued) ***********************************					
Vishay Intertechnology, Inc. 2.25% due 11/15/40¹ 2,239,000 2,078,072 Face Amount Value CONVERTIBLE BONDS† - 80.0% (continued) Industrial - 3.5% (continued) RTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 0/1/5/23⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011					
2.25% due 11/15/40¹ 2,239,000 2,078,072 Face Amount~ Value CONVERTIBLE BONDS⁺† - 80.0% (continued) Industrial - 3.5% (continued) RTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/23⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011			2,489,000		2,450,108
Face Amount			2 230 000		2 078 072
CONVERTIBLE BONDS ^{††} - 80.0% (continued) Value Industrial - 3.5% (continued) FTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/235 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/181 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011	2.25% due 11/13/40		2,239,000		2,076,072
CONVERTIBLE BONDS ^{††} - 80.0% (continued) Value Industrial - 3.5% (continued) FTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/235 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/181 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011			Face		
Industrial - 3.5% (continued) RTI International Metals, Inc. 3 1,759,000 1,651,261 1.63% due 10/15/19 \$ 1,759,000 1,651,261 SunPower Corp. 3 1,219,000 1,312,711 4.00% due 01/15/235 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/181 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011					Value
RTI International Metals, Inc. 1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp. 4.00% due 01/15/23 ⁵ 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/18 ¹ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011	CONVERTIBLE BONDS ^{††} - 80.0% (continued)				
1.63% due 10/15/19 \$ 1,759,000 \$ 1,651,261 SunPower Corp.					
SunPower Corp. 4.00% due 01/15/235 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/181 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011		¢	4.750.000	ď	1 654 004
4.00% due 01/15/235 1,219,000 1,312,711 Greenbrier Companies, Inc. 3.50% due 04/01/181 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011		Ф	1,759,000	Ф	1,051,261
Greenbrier Companies, Inc. 1,138,000 1,192,766 3.50% due 04/01/18¹ 1,138,000 1,192,766 Cemex SAB de CV 1,441,000 1,024,011 3.72% due 03/15/20 1,441,000 1,024,011			1 219 000		1 312 711
3.50% due 04/01/18 ¹ 1,138,000 1,192,766 Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011			.,,,,,,,		.,012,711
Cemex SAB de CV 3.72% due 03/15/20 1,441,000 1,024,011			1,138,000		1,192,766
	Cemex SAB de CV				
Echo Global Logistics, Inc.			1,441,000		1,024,011
	Echo Global Logistics, Inc.				

BM Group Ltd.	2.50% due 05/01/20 ¹	1,137,000	986,348
BM Group Ltd.	Atlas Air Worldwide Holdings, Inc.		
1.75%, due 0.9/10/19 10tal Industrial 10tilities - 1.7% 10tell (Poly 15/29)	2.25% due 06/01/22	1,134,000	880,268
Total Industrial 12,114 118	BW Group Ltd.		
Utilities - 1.7% CenterPoint Energy, Inc. 4,497 4.18% due 09/15/29 ¹⁷ 75,508 4,497 NRG Yield, Inc. 1,663,000 1,371 3.25% due 06/01/20 ¹⁵ 1,663,000 1,371 Total Utilities 5,869 Basic Materials - 0.3% 1,375,000 1,122 S25% due 10/01/18* 1,375,000 1,122 Total Convertible Bonds 280,763 (Cots \$301,681,452) 280,763 CORPORATE BONDS** 4,096,000 4,223 Consumer, Non-cyclical - 9.0% 4 5 Prospect Medical Holdrings, Inc. 4,096,000 4,223 Tenet Healthcare Corp. 1,700,000 1,806 4.50% due 04/01/21* 1,700,000 1,806 4.50% due 04/01/21* 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 3,633,000 3,274 HealthSouth Corp. 2,625,000 2,558 HCA, Inc. 2,275,000 2,589 HCA, Inc. 2,272,000 2,076 5.00% due 03/15/24* <td>1.75% due 09/10/19</td> <td>600,000</td> <td>538,800</td>	1.75% due 09/10/19	600,000	538,800
Utilities - 1.7% CenterPoint Energy, Inc. 4,497 4.18% due 09/15/29 ¹⁷ 75,508 4,497 NRG Yield, Inc. 1,663,000 1,371 3.25% due 06/01/20 ¹⁵ 1,663,000 1,371 Total Utilities 5,869 Basic Materials - 0.3% 1,375,000 1,122 S25% due 10/01/18* 1,375,000 1,122 Total Convertible Bonds 280,763 (Cots \$301,681,452) 280,763 CORPORATE BONDS** 4,096,000 4,223 Consumer, Non-cyclical - 9.0% 4 5 Prospect Medical Holdrings, Inc. 4,096,000 4,223 Tenet Healthcare Corp. 1,700,000 1,806 4.50% due 04/01/21* 1,700,000 1,806 4.50% due 04/01/21* 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 3,633,000 3,274 HealthSouth Corp. 2,625,000 2,558 HCA, Inc. 2,275,000 2,589 HCA, Inc. 2,272,000 2,076 5.00% due 03/15/24* <td>Total Industrial</td> <td></td> <td>12,114,345</td>	Total Industrial		12,114,345
4.18% due 09/15/29 ¹⁷ 75,508 4,497 NRG Yield, Inc. 1,663,000 1,371 3.25% due 06/01/20 ^{1,5} 1,663,000 1,371 Total Utilities 5,869 Basic Materials - 0.3% 8 B2Cold Corp. 1,375,000 1,122 Total Convertible Bonds	Utilities - 1.7%		
4.18% due 09/15/29 ¹⁷ 75,508 4,497 NRG Yield, Inc. 1,663,000 1,371 3.25% due 06/01/20 ^{1,5} 1,663,000 1,371 Total Utilities 5,869 Basic Materials - 0.3% 8 B2Cold Corp. 1,375,000 1,122 Total Convertible Bonds	CenterPoint Energy, Inc.		
3.25% due 06/01/20 ^{1.5} 1,663,000 1,371 1,5869		75,508	4,497,445
Total Utilities 5,869 5860 Materials - 0.3% 5860	NRG Yield, Inc.		<i>,</i> ,
Basic Materials - 0.3% 1,375,000 1,122 Total Convertible Bonds (Cost \$301,681,452) 280,763 280,763 CORPORATE BONDS** - 49.0% CORPORATE BON	3.25% due 06/01/20 ^{1,5}	1,663,000	1,371,975
Basic Materials - 0.3% 0.1,122 Cotal Convertible Bonds (Cost \$301,681,452) 0.280,763 0.2	Total Utilities		5,869,420
B2Gold Corp. 3.25% due 10/01/18¹ 1,375,000 1,122 1,225% due 10/01/18¹ 1,375,000 1,122 1,225% due 10/01/18¹ 1,375,000 1,225% due 10/01/18¹ 1,375,000 1,225% due 10/01/18¹ 1,375,000 1,225% due 10/01/18¹ 1,375,000 1,225% due 10/01/18¹ 1,225% due 10/01/18² 1,225% due	Basic Materials - 0.3%		
3.25% due 10/01/18¹ 1,375,000 1,122 Total Convertible Bonds 280,763 COST \$301,681,452) 280,763 CORPORATE BONDS¹¹ + 49.0% 280,763 CORPORATE BONDS¹¹ + 49.0%			
Total Convertible Bonds		1.375.000	1,122,344
Cost \$301,681,452 280,763	Total Convertible Bonds	,,	
CORPORATE BONDS*† - 49.0% Consumer, Non-cyclical - 9.0% Prospect Medical Holdings, Inc. 8.38% due 05/01/19 ^{1,5} 4,096,000 4,223 Tenet Healthcare Corp. 6.00% due 10/01/20 ¹ 1,700,000 1,806 4.50% due 04/01/21 ¹ 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25 ^{1,5} 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25 ^{1,5} 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24 ¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ⁵ 1,500,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567			280,763,792
Consumer, Non-cyclical - 9.0%			
Prospect Medical Holdings, Inc. 8.38% due 05/01/19 ^{1.5} 4,096,000 4,223 Tenet Healthcare Corp. 6.00% due 10/01/20 ¹ 1,700,000 1,806 4.50% due 04/01/21 ¹ 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25 ^{1.5} 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25 ^{1.5} 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24 ¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567			
8.38% due 05/01/19¹¹.5 Tenet Healthcare Corp. 6.00% due 10/01/20¹ 4.50% due 04/01/21¹ Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25¹.5 6.13% due 04/15/25¹.5 8.3633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25¹.5 1,2625,000 2,558 HCA, Inc. 5.00% due 03/15/24¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,568			
Tenet Healthcare Corp. 6.00% due 10/01/20¹ 1,700,000 1,806 4.50% due 04/01/21¹ 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25¹.5 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25¹.5 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,568		4.096.000	4,223,386
6.00% due 10/01/20 ¹ 1,700,000 1,806 4.50% due 04/01/21 ¹ 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25 ^{1.5} 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25 ^{1.5} 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24 ¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,
4.50% due 04/01/21¹ 1,745,000 1,718 Valeant Pharmaceuticals International, Inc. 6.13% due 04/15/25¹.5 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25¹.5 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,568		1.700.000	1,806,250
6.13% due 04/15/25 ^{1.5} 3,633,000 3,274 HealthSouth Corp. 5.75% due 09/15/25 ^{1.5} 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24 ¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,568	4.50% due 04/01/21 ¹	· · ·	1,718,825
HealthSouth Corp. 5.75% due 09/15/25 ^{1,5} 2,625,000 2,558 HCA, Inc. 5.00% due 03/15/24 ¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567	Valeant Pharmaceuticals International, Inc.	· ·	, ,
5.75% due 09/15/25 ^{1.5} HCA, Inc. 5.00% due 03/15/24 ¹ C,275,000 CHS/Community Health Systems, Inc. 6.88% due 02/01/22 ¹ Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ I,750,000 I,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567	6.13% due 04/15/25 ^{1,5}	3,633,000	3,274,241
HCA, Inc. 5.00% due 03/15/24¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567	HealthSouth Corp.	· ·	, ,
5.00% due 03/15/24¹ 2,275,000 2,309 CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567	5.75% due 09/15/25 ^{1,5}	2,625,000	2,558,850
CHS/Community Health Systems, Inc. 6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567	HCA, Inc.		
6.88% due 02/01/22¹ 2,272,000 2,067 Concordia Healthcare Corp. 9.50% due 10/21/22⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567	5.00% due 03/15/24 ¹	2,275,000	2,309,125
Concordia Healthcare Corp. 9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567	CHS/Community Health Systems, Inc.		
9.50% due 10/21/22 ⁵ 1,750,000 1,719 IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25 ¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567		2,272,000	2,067,520
IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567			
8.38% due 05/15/19 1,739,000 1,639 United Rentals North America, Inc. 5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567		1,750,000	1,719,375
United Rentals North America, Inc. 5.50% due 07/15/25¹ Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567			
5.50% due 07/15/25¹ 1,750,000 1,568 Land O'Lakes Capital Trust I 7.45% due 03/15/28⁵ 1,500,000 1,567		1,739,000	1,639,008
Land O'Lakes Capital Trust I 7.45% due 03/15/28 ⁵ 1,500,000 1,567			
7.45% due 03/15/28 ⁵ 1,500,000 1,567		1,750,000	1,568,438
1	·		
Spectrum Brands Inc		1,500,000	1,567,500
5.75% due 07/15/25 ^{1,5} 1,500,000 1,545	5.75% due 07/15/25 ^{1,5}	1,500,000	1,545,000

CORPORATE BONDS ^{††} - 49.0% (continued)		Face Amount~		Value
Consumer, Non-cyclical - 9.0% (continued)				
Sotheby's 5.25% due 10/01/22 ^{1,5}	\$	1,667,000	\$	1,508,635
Molina Healthcare, Inc.	Ψ	1,007,000	Ψ	1,300,033
5.38% due 11/15/22 ⁵		1,000,000		1,000,000
Endo Limited / Endo Finance LLC / Endo Finco, Inc.				
6.00% due 02/01/25 ^{1,5}		1,000,000		992,620
Cenveo Corp. 8.50% due 09/15/22 ⁵		2,000,000		970,000
Ahern Rentals, Inc.		2,000,000		970,000
7.38% due 05/15/23 ^{1,5}		1,300,000		955,500
Land O' Lakes, Inc.				
6.00% due 11/15/22 ⁵		19,000		19,855
Total Consumer, Non-cyclical				31,444,128
Financial - 8.3%				
Credit Agricole S.A. 7.88% ^{1,3,5,10}		6,675,000		6,515,453
Synovus Financial Corp.		0,073,000		0,313,433
7.88% due 02/15/19 ¹		3,154,000		3,457,572
5.13% due 06/15/17 ¹		301,000		307,773
Corrections Corporation of America		0.0=====		0.0-1
4.63% due 05/01/23 ¹ 5.00% due 10/15/22		2,075,000		2,054,250
Alliance Data Systems Corp.		550,000		560,313
6.38% due 04/01/20 ^{1,5}		2,250,000		2,278,125
E*TRADE Financial Corp.		,,		, -, -
4.63% due 09/15/23 ¹		2,208,000		2,180,400
Ally Financial, Inc.		4 407 000		4 4 40 570
3.25% due 11/05/18 5.13% due 09/30/24 ¹		1,167,000 825,000		1,146,578 839,438
Credit Acceptance Corp.		023,000		039,430
7.38% due 03/15/23 ^{1,5}		1,650,000		1,600,499
Nationstar Mortgage LLC / Nationstar Capital Corp. 9.63% due 05/01/19¹		1,500,000		1,561,875
International Lease Finance Corp.		1,500,000		1,301,673
8.75% due 03/15/17		1,380,000		1,453,968
CIT Group, Inc. 5.00% due 05/15/17 ¹		1,380,000		1,412,775
Navient Corp.		1,360,000		1,412,773
6.00% due 01/25/17 ¹		1,380,000		1,400,700
Equinix, Inc.				
5.75% due 01/01/25¹		1,191,000		1,229,708
DuPont Fabros Technology, LP 5.63% due 06/15/23 ¹		1 100 000		1,108,250
Total Financial		1,100,000	_	29,107,677
Energy - 6.9%			_	23,107,077
Cimarex Energy Co.				
4.38% due 06/01/241		2,200,000		1,929,156
PBF Holding Company LLC / PBF Finance Corp.				
7.00% due 11/15/23 ⁵		1,976,000		1,810,510
Continental Resources, Inc. 5.00% due 09/15/22		2,500,000		1,759,375
Sabine Pass Liquefaction LLC		2,300,000		1,759,575
6.25% due 03/15/22 ¹		1,750,000		1,620,938
		Face Amount∼		Value
CORPORATE BONDS ^{††} - 49.0% (continued)		, anount~		- alue
Energy - 6.9% (continued)				
CONSOL Energy, Inc.				
8.00% due 04/01/23¹	\$	2,375,000	\$	1,603,125
Western Refining, Inc. 6.25% due 04/01/21 ¹		1 718 000		1 571 070
Kinder Morgan Energy Partners, LP		1,718,000		1,571,970
3.95% due 09/01/22		1,750,000		1,535,021
Diamondback Energy, Inc.		4 400 000		4 400 000
7.63% due 10/01/21 Genesis Energy Limited Partnership / Genesis Energy Finance Corp.		1,482,000		1,482,000
6.00% due 05/15/23 ¹		1,896,000		1,450,440
Tesoro Logistics Limited Partnership / Tesoro Logistics Finance Corp.		,,		,, -

6.13% due 10/15/21 ¹	1,500,000	1,365,000
SESI LLC		
6.38% due 05/01/19 ¹	1,625,000	1,182,188
Marathon Oil Corp.		
3.85% due 06/01/25 ¹	1,625,000	1,165,651
Western Refining Logistics Limited Partnership / WNRL Finance Corp.		
7.50% due 02/15/23 ¹	1,210,000	1,107,150
Calumet Specialty Products Partners Limited Partnership / Calumet Finance Corp.		
6.50% due 04/15/21 ¹	1,375,000	996,875
Kerr-McGee Corp.		
6.95% due 07/01/24	1,000,000	994,001
Murphy Oil Corp.		
3.70% due 12/01/22	1,588,000	918,774
Concho Resources, Inc.		
5.50% due 04/01/23 ¹	988,000	901,046
Weatherford International Ltd.		
5.13% due 09/15/20	750,000	538,125
Hess Corp.		
3.50% due 07/15/24	550,000	452,434
Total Energy		24,383,779
Industrial - 6.8%		
Navios Maritime Acquisition Corporation / Navios Acquisition Finance US, Inc.		
8.13% due 11/15/21 ^{1,5}	3,601,000	2,876,299
Masco Corp.		
4.45% due 04/01/25 ¹	2,500,000	2,506,250
MasTec, Inc.		
4.88% due 03/15/23 ¹	2,612,000	2,200,610
Reynolds Group Issuer Incorporated / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu		
7.13% due 04/15/19¹	2,103,000	2,145,060
TransDigm, Inc.		
6.50% due 07/15/24	2,125,000	2,087,812
Eletson Holdings, Inc.		
9.63% due 0 ¹ /15/22 ^{1,5}	2,183,000	1,866,464

	Fac Amoun		Value
CORPORATE BONDS ^{††} - 49.0% (continued)			
Industrial - 6.8% (continued) Energizer Holdings, Inc.			
5.50% due 06/15/25 ^{1,5}	\$ 1,925,00	00 \$	1,795,063
Cleaver-Brooks, Inc.			
8.75% due 12/15/19 ^{1,5}	1,875,00	00	1,771,875
Boise Cascade Co. 6.38% due 11/01/20 ¹	1,725,0	10	1,759,500
KLX, Inc.	1,723,0)O	1,739,300
5.88% due 12/01/22 ^{1,5}	1,754,00	00	1,648,585
Waterjet Holdings, Inc.			
7.63% due 02/01/20 ^{1,5}	1,472,00	00	1,464,640
Dispensing Dynamics International 12.50% due 01/01/18 ⁵	025.00	20	960 500
Navios Maritime Holdings Incorporated / Navios Maritime Finance II US Inc	925,00	00	869,500
7.38% due 01/15/22 ^{1,5}	2,005,0	00	729,319
Total Industrial		_	23,720,977
Communications - 5.4%		_	
Frontier Communications Corp.			
11.00% due 09/15/25 ^{1,5}	3,000,00	00	2,902,499
Sprint Communications, Inc. 7.00% due 03/01/20 ^{1,5}	2.075.00	00	2 970 975
CenturyLink, Inc.	2,975,0		2,870,875
6.75% due 12/01/23 ¹	3,000,00	00	2,850,000
EarthLink Holdings Corp.			
7.38% due 06/01/20 ¹	1,962,00	00	1,981,620
West Corp. 5.38% due 07/15/22 ^{1,5}	2.250.00	20	1 004 062
Neptune Finco Corp.	2,250,00)()	1,904,063
10.88% due 10/15/25 ⁵	1,525,00	00	1,616,500
Intelsat Jackson Holdings S.A.	, , , , , , , , , , , , , , , , , , , ,		, , , , , , , ,
7.25% due 10/15/20	915,0	00	791,475
7.50% due 04/01/21	525,0	00	451,500
ViaSat, Inc. 6.88% due 06/15/20 ¹	1 142 0	00	1 204 426
Radio One, Inc.	1,143,00	00	1,204,436
7.38% due 04/15/22 ^{1,5}	1,100,00	00	988,625
Telesat Canada / Telesat LLC			·
6.00% due 05/15/17 ^{1,5}	650,0	00	656,500
GCI, Inc.	044.0	20	004.700
6.88% due 04/15/25 Hughes Satellite Systems Corp.	614,00)()	604,790
6.50% due 06/15/19 ¹	270,0	00	296,663
Total Communications	,.	_	19,119,546
Basic Materials - 5.0%		_	, ,
Celanese US Holdings LLC			
5.88% due 06/15/21 ¹	2,534,0		2,698,710
4.63% due 11/15/22¹ Blue Cube Spinco, Inc.	1,750,00)()	1,701,875
10.00% due 10/15/25 ^{1,5}	1,750,00	00	1,898,750
Steel Dynamics, Inc.	1,100,0	, ,	1,000,100
5.50% due 10/01/24	1,730,00	00	1,565,650
St. Barbara Ltd.			
8.88% due 04/15/18 ⁵	1,500,00	00	1,462,500
Commercial Metals Co. 4.88% due 05/15/231	1,480,00	00	1,237,650
4.00% due 03/13/23	1,480,0	00	1,237,030
	Fac	e	
	Amoun	t~	Value
CORPORATE BONDS ^{††} - 49.0% (continued)			
Basic Materials - 5.0% (continued)			
Sappi Papier Holding GmbH 6.63% due 04/15/21 ^{1,5}	\$ 1,200,00	00 \$	1,224,000
Compass Minerals International, Inc.	Ψ 1,200,01	, υ	1,224,000
4.88% due 07/15/24 ^{1,5}	1,250,00	00	1,150,000
Novasep Holding SAS			
8.00% due 12/15/16 ⁵	958,0	00	936,445
Tronox Finance LLC 7.50% due 03/15/22 ⁵	1,375,0	10	831,875
First Quantum Minerals Ltd.	1,375,01	<i>.</i>	031,075
7.00% due 02/15/21 ⁵	1,628,00	00	744,810
	,,==,		,

A Cabulanan Jan		
A Schulman, Inc. 6.88% due 06/01/23 ⁵	700,000	740 700
	792,000	716,760
TPC Group, Inc.	4 000 000	070.000
8.75% due 12/15/20 ⁵	1,000,000	670,000
Hexion, Inc.		
8.88% due 02/01/18	825,000	565,125
FMG Resources August 2006 Pty Ltd.		
9.75% due 03/01/22 ⁵	320,000	279,200
Total Basic Materials		17,683,350
Consumer, Cyclical - 5.0%		
Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp.		
5.63% due 10/15/21 ¹	3,000,000	3,104,999
Dana Holding Corp.		
5.50% due 12/15/24 ¹	1,676,000	1,513,638
5.38% due 09/15/21	959,000	929,031
MGM Resorts International		
6.00% due 03/15/23 ¹	1,100,000	1,099,313
7.75% due 03/15/22	800,000	851,000
L Brands, Inc.		
5.63% due 02/15/22	1,500,000	1,614,000
Scientific Games International, Inc.		
10.00% due 12/01/22	2,000,000	1,400,000
Global Partners Limited Partnership / GLP Finance Corp.		
6.25% due 07/15/22 ¹	1,375,000	969,375
7.00% due 06/15/23	499,000	361,775
Brookfield Residential Properties, Inc.		
6.38% due 05/15/25 ^{1,5}	1,500,000	1,271,250
Regal Entertainment Group		
5.75% due 02/01/25	1,291,000	1,250,656
Speedway Motorsports, Inc.		
5.13% due 02/01/23 ¹	1,100,000	1,102,750
First Cash Financial Services, Inc.		
6.75% due 04/01/21 ¹	1,110,000	1,079,475
Travelex Financing plc	• •	· · ·
8.00% due 08/01/18 ^{1,5}	725,000 GBP	1,060,345
Total Consumer, Cyclical	,	17,607,607
Technology - 2.1%		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Qorvo, Inc.		
7.00% due 12/01/25 ^{1,5}	3,000,000	2.985.000
7.0070 ddd 7.20 7.20	3,000,000	2,000,000

	Face		
	Amount~		Value
CORPORATE BONDS ^{††} - 49.0% (continued)			
Technology - 2.1% (continued)			
NXP BV / NXP Funding LLC			
5.75% due 02/15/21 ^{1,5}	\$ 2,000,000	\$	2,077,500
First Data Corp.			
5.38% due 08/15/23 ⁵	1,100,000		1,124,750
ACI Worldwide, Inc.			
6.38% due 08/15/20 ^{1,5}	1,000,000		1,028,750
Total Technology			7,216,000
Diversified - 0.5%			
Horizon Pharma Financing, Inc.			
6.63% due 05/01/23 ^{1,5}	1,875,000		1,696,875
Total Corporate Bonds			, ,
(Cost \$183,709,230)			171,979,939
SENIOR FLOATING RATE INTERESTS ^{††,10} - 1.0%		_	,00,000
Consumer, Non-cyclical - 0.6%			
Sprint Industrial Holdings LLC			
11.25% due 11/14/19	1,650,000		1.262.251
Caraustar Industries, Inc.	1,030,000		1,202,231
8.00% due 05/01/19	876,145		861,178
	070,143		2,123,429
Total Consumer, Non-cyclical			2,123,429
Basic Materials - 0.4%			
Fortescue Resources August 2006 Pty Ltd.	4 074 450		4.407.000
4.25% due 06/30/19	1,671,450		1,167,926
	Face		
	Face		Value
SENIOR ELOATING PATE INTERESTS!!.10 - 4.0% (continued)	Face Amount~		Value
SENIOR FLOATING RATE INTERESTS ^{††,10} - 1.0% (continued)			Value
Basic Materials - 0.4% (continued)			Value
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc.	Amount~		
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19			\$379,893
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials	Amount~	_	
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests	Amount~	_	\$379,893 1,547,819
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398)	Amount~	<u> </u>	\$379,893
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9%	Amount~	_	\$379,893 1,547,819 3,671,248
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398)	Amount~	\$	\$379,893 1,547,819
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9%	\$532,250	\$	\$379,893 1,547,819 3,671,248
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9%	\$532,250	\$	\$379,893 1,547,819 3,671,248
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9%	\$532,250 Contracts (100 shares	\$	\$379,893 1,547,819 3,671,248 606,899,858
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666)	\$532,250	\$	\$379,893 1,547,819 3,671,248
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666)	\$532,250 Contracts (100 shares per contract)	·	\$379,893 1,547,819 3,671,248 606,899,858 Value
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00	Amount~ \$532,250 Contracts (100 shares per contract)	\$	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00	Amount~ \$532,250 Contracts (100 shares per contract) 66 122	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50	Section 4.22	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026) (11,609)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50 Time Warner, Inc. Expiring February 2016 with strike price of \$75.00	Amount~ \$532,250 Contracts (100 shares per contract) 66 122	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50 Time Warner, Inc. Expiring February 2016 with strike price of \$75.00 Total Call Options Written	Section 4.22	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026) (11,609) (33,063)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50 Time Warner, Inc. Expiring February 2016 with strike price of \$75.00 Total Call Options Written (Premiums received \$135,489)	\$532,250 Contracts (100 shares per contract) 66 122 247	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026) (11,609) (33,063) (50,678)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50 Time Warner, Inc. Expiring February 2016 with strike price of \$75.00 Total Call Options Written	\$532,250 Contracts (100 shares per contract) 66 122 247	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026) (11,609) (33,063)
Basic Materials - 0.4% (continued) Vertellus Specialties, Inc. 10.50% due 10/31/19 Total Basic Materials Total Senior Floating Rate Interests (Cost \$4,374,398) Total Investments - 172.9% (Cost \$649,521,666) CALL OPTIONS WRITTEN ^{†,*} - 0.0% Biogen, Inc. Expiring February 2016 with strike price of \$310.00 Amgen, Inc. Expiring February 2016 with strike price of \$165.00 Mylan N.V. Expiring February 2016 with strike price of \$57.50 Time Warner, Inc. Expiring February 2016 with strike price of \$75.00 Total Call Options Written (Premiums received \$135,489)	\$532,250 Contracts (100 shares per contract) 66 122 247	·	\$379,893 1,547,819 3,671,248 606,899,858 Value (1,980) (4,026) (11,609) (33,063) (50,678)

- * Non-income producing security.
- ~ The face amount is denominated in U.S. Dollars, unless otherwise noted.
- † Value determined based on Level 1 inputs.
- †† Value determined based on Level 2 inputs.
- All or a portion of these securities have been physically segregated in connection with borrowings or reverse repurchase agreements. As of January 31, 2016, the total value of the positions segregated was \$401,988,333.
- 2 All or a portion of these securities represent cover for outstanding written options. As of January 31, 2016, the total value of the positions segregated was \$8,545,056.
- 3 Perpetual maturity.
- 4 Rate indicated is the 7-day yield as of January 31, 2016.
- 5 Security is a 144A or Section 4(a)(2) security. The total market value of 144A or Section 4(a)(2) securities is \$120,860,095 (cost \$131,163,909), or 34.4% of total net assets. These securities have been determined to be liquid under guildelines established by the Board of Trustees.
- 6 Zero coupon rate security.
- 7 Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.
- 8 Security becomes an accreting bond after March 1, 2018 with a 2.00% principal accretion rate.
- 9 Security is an accreting bond until December 15, 2017, with a 4.00% principal accretion rate, and then accretes at a 2.00% principal accretion rate until maturity.
- 10 Variable rate security. Rate indicated is rate effective at January 31, 2016.

BV Limited Liability Company

CAD Canadian Dollar

FUR Furo

GBP Great Britain Pound
GmbH Limited Liability

N.V. Publicly Traded Company plc Public Limited Company

Pty Proprietary S.A. Corporation

SAB de CV Publicly Traded Company

See Sector Classification in Supplemental Information section.

The following table summarizes the inputs used to value the Fund's investments at January 31, 2016 (see Note 1 in the Notes to Schedule of Investments):

			Level 2		Level 3	
		Level 1	Significant Observable	Un	Significant nobservable	
Description	Q	uoted Prices	Inputs		Inputs	Total
Assets						
Convertible Bonds	\$	-	\$ 280,763,792	\$	-	\$ 280,763,792
Corporate Bonds		-	171,979,939		-	171,979,939
Senior Floating Rate Interests		-	3,671,248		-	3,671,248
Convertible Preferred Stocks		75,576,941	-		-	75,576,941
Common Stocks		40,193,587	-		-	40,193,587
Short Term Investments		34,714,351	-		-	34,714,351
Forward Foreign Currency Exchange Contracts		-	402,477		-	402,477
Total Assets	\$	150,484,879	\$ 456,817,456	\$	-	\$ 607,302,335
Liabilities						
Call Options Written	\$	50,678	\$ -	\$	-	\$ 50,678
Forward Foreign Currency Exchange Contracts		-	40,631		-	40,631
Total Liabilities	\$	50,678	\$ 40,631	\$		\$ 91,309

Transfers between investment levels may occur as the markets fluctuate and/or the availability of data used in an investment's valuation changes. Transfers between valuation levels, if any, are in comparison to the valuation levels at the end of the previous fiscal year, and are effective using the fair value as of the end of the current fiscal period.

For the period ended January 31, 2016, there were no transfers between levels.

For information on the Advent Claymore Convertible Securities and Income Fund's (the "Fund") policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

Note 1 - Accounting Policies:

The Fund operates as an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 Financial Services – Investment Companies.

The preparation of the financial statements in accordance with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from these estimates.

The following is a summary of the significant accounting policies followed by the Fund.

Equity securities listed on an exchange are valued at the last reported sale price on the primary exchange on which they are traded. Equity securities traded on an exchange or on the over-the-counter market and for which there are no transactions on a given day are valued at the mean of the closing bid and ask prices. Securities traded on NASDAQ are valued at the NASDAQ Official Closing Price. Equity securities not listed on a securities exchange or NASDAQ are valued at the mean of the closing bid and ask prices. Debt securities are valued by independent pricing services or dealers using the mean of the closing bid and ask prices for such securities or, if such prices are not available, at prices for securities of comparable maturity, quality and type. If sufficient market activity is limited or does not exist, the pricing providers or broker-dealers may utilize proprietary valuation models which consider market characteristics such as benchmark yield curves, option-adjusted spreads, credit spreads, estimated default rates, coupon rates, anticipated timing of principal repayments, underlying collateral, or other unique security features in order to estimate relevant cash flows, which are then discounted to calculate a security's fair value. Exchange-traded funds and listed closed-end funds are valued at the last sale price or official closing price on the exchange where the security is principally traded. Exchange-traded options are valued at the closing price, if traded that day. If not traded, they are valued at the mean of the bid and ask prices on the primary exchange on which they are traded. Futures contracts are valued using the settlement price established each day on the exchange on which they are traded. The value of OTC swap agreements entered into by the Fund is accounted for using the unrealized gain or loss on the agreements that is determined by marking the agreements to the last quoted value provided by an independent pricing service. Forward foreign currency exchange contracts are valued daily

For those securities where quotations or prices are not available, the valuations are determined in accordance with procedures established in good faith by management and approved by the Board of Trustees. A valuation committee consisting of representatives from investment management, fund administration, legal and compliance is responsible for the oversight of the valuation process of the Fund and convenes monthly, or more frequently as needed. The valuation committee reviews monthly Level 3 fair valued securities methodology, price overrides, broker quoted securities, price source changes, illiquid securities, unchanged priced securities, halted securities, price challenges, fair valued securities sold and back testing trade prices in relation to prior day closing prices. On a quarterly basis, the valuations and methodologies of all Level 3 fair valued securities are presented to the Fund's Board of Trustees.

Valuations in accordance with these procedures are intended to reflect each security's (or asset's) fair value. Such fair value is the amount that the Fund might reasonably expect to receive for the security (or asset) upon its current sale. Each such determination is based on a consideration of all relevant factors, which are likely to vary from one security to another. Examples of such factors may include, but are not limited to: (i) the type of security, (ii) the initial cost of the security, (iii) the existence of any contractual restrictions on the security's disposition, (iv) the price and extent of public trading in similar securities of the issuer or of comparable companies, (v) quotations or evaluated prices from broker-dealers and/or pricing services, (vi) information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange traded securities), (vii) an analysis of the company's financial statements, and (viii) an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold (e.g. the existence of pending merger activity, public offerings or tender offers that might affect the value of the security). There were no securities fair valued in accordance with such procedures established by the Board of Trustees as of January 31, 2016.

GAAP requires disclosure of fair valuation measurements as of each measurement date. In compliance with GAAP, the Fund follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Fund's investments and summarized in the following fair value hierarchy:

Level 1 - quoted prices in active markets for identical securities

Level 2 – quoted prices in inactive markets or other significant observable inputs (e.g. quoted prices for similar securities; interest rates; prepayment speed; credit risk; yield curves)

Level 3 - significant unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair value)

Observable inputs are those based upon market data obtained from independent sources, and unobservable inputs reflect the Fund's own assumptions based on the best information available. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following are certain inputs and techniques that are generally utilized to evaluate how to classify each major type of investment in accordance with GAAP.

Equity Securities (Common and Preferred Stock) – Equity securities traded in active markets where market quotations are readily available are categorized as Level 1. Equity securities traded in inactive markets and certain foreign equities are valued using inputs which include broker quotes, prices of securities closely related where the security held is not trading but the related security is trading, and evaluated price quotes received from independent pricing providers. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Convertible Bonds & Notes – Convertible bonds and notes are valued by independent pricing providers who employ matrix pricing models utilizing various inputs such as market prices, broker quotes, prices of securities with comparable maturities and qualities, and closing prices of corresponding underlying securities. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Corporate Bonds & Notes – Corporate bonds and notes are valued by independent pricing providers who employ matrix pricing models utilizing various inputs such as market prices, broker quotes, and prices of securities with comparable maturities and qualities, and closing prices of corresponding underlying securities. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Listed derivatives that are actively traded are valued based on quoted prices from the exchange and categorized in level 1 of the fair value hierarchy. Over-the-counter (OTC) derivative contracts including forward currency contracts, swap contracts and option contracts derive their value from underlying asset prices, indices, reference rates, and other inputs. Depending on the product and terms of the transaction, the fair value of the OTC derivative products can be modeled taking into account the counterparties' creditworthiness and using a series of techniques, including simulation models. Many pricing models do not entail material subjectivity because the methodologies employed do not necessitate significant judgments, and the pricing inputs are observed from actively quoted markets. These OTC derivatives are categorized within level 2 of the fair value hierarchy.

Note 2 - Federal Income Taxes:

As of January 31, 2016, the cost of investments and accumulated unrealized appreciation/depreciation on investments for federal income tax purposes were as follows:

				HOL TUX
			Net Tax	Unrealized
Cost of	Gross Tax	Gross Tax	Unrealized	Appreciation on
Investments for	Unrealized	Unrealized	Depreciation on	Derivatives and
Tax Purposes	Appreciation	Depreciation	Investments	Foreign Currency
\$651,336,430	\$8,551,863	\$(52,988,435)	\$(44,436,572)	\$446,657
		·		

Net Tax

Note 3 – Forward Foreign Currency Exchange Contracts:
As of January 31, 2016, the following forward foreign currency exchange contracts were outstanding:

Contracts to Buy		Counterparty	Settlement Date	Settlement Value	Value at 1/31/16	Ap	Unrealized opreciation preciation)
EUR	1,400,000						
for USD	1,524,992	The Bank of New York Mellon	3/16/2016 \$	1,524,992	\$ 1,516,641	\$	(8,351)
EUR	2,444,000						
for USD	2,668,066	The Bank of New York Mellon	3/16/2016	2,668,066	2,647,623		(20,443)
EUR	2,100,000						
for USD	2,283,792	The Bank of New York Mellon	3/16/2016	2,283,792	2,274,962		(8,830)
EUR	279,000						
for USD	305,252	The Bank of New York Mellon	3/16/2016	305,252	302,245		(3,007)
						\$	(40,631)

Contracts to Sell		Counterparty	Settlement Date	Settlement Value	Value a 1/31/1	t /	t Unrealized Appreciation Depreciation)
CAD	550.000	Counterparty	Octilement Date	Value	1/01/1	<u> </u>	cprediation
for USD	401,021	The Bank of New York Mellon	3/16/2016	\$ 401,021	\$ 390,83	3 \$	10,188
EUR	11,000,000					•	·
for USD	12,127,390	The Bank of New York Mellon	3/16/2016	12,127,390	11,916,46	8	210,922
EUR	404,000						
for USD	442,644	The Bank of New York Mellon	3/16/2016	442,644	437,66	0	4,984
GBP	753,000						
for USD	1,139,568	The Bank of New York Mellon	3/16/2016	1,139,568	1,068,21	8	71,350
GBP	29,000						
for USD	41,656	The Bank of New York Mellon	2/1/2016	41,656	41,13	7	519
GBP	1,103,000						
for USD	1,669,247	The Bank of New York Mellon	3/16/2016	1,669,247	1,564,73	3	104,514
						\$	402,477
Total unrealized appreciation for forward foreign currency exchange contracts				\$	361,846		

SUPPLEMENTAL INFORMATION (Unaudited)

Sector Classification

Information in the "Schedule of Investments" is categorized by sectors using sector-level classifications used by Bloomberg Industry Classification System, a widely recognized industry classification system provider. In the Fund's registration statement, the Fund has investment policies relating to concentration in specific industries. For purposes of these investment policies, the Fund usually classifies industries based on industry-level classifications used by widely recognized industry classification system providers such as Bloomberg Industry Classification System, Global Industry Classification Standards and Barclays Global Classification Scheme.

Item 2. Controls and Procedures.

- (a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "Investment Company Act")) as of a date within 90 days of the filing date of this report and have concluded based on such evaluation, that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant on this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There was no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the registrant's last fiscal quarter that has materially affected or is reasonably likely to materially affect the registrant's internal control over financial reporting.

Item 3. Exhibits.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Investment Company Act (17 CFR 270.30a-2(a)), is attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Advent Claymore Convertible Securities and Income Fund

By: /s/ Tracy V. Maitland

Tracy V. Maitland President and Chief Executive Officer

Date: March 29, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Tracy V. Maitland

Tracy V. Maitland

President and Chief Executive Officer

Date: March 29, 2016

By:/s/Robert White

Robert White

Treasurer and Chief Financial Officer

Date: March 29, 2016

CERTIFICATIONS

I, Tracy V. Maitland, certify that:

- 1. I have reviewed this report on Form N-Q of Advent Claymore Convertible Securities and Income Fund;
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3. Based on my knowledge, the schedule of investments included in this report fairly presents in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
- 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2016	
	/s/ Tracy V. Maitland
	Tracy V. Maitland
	President and Chief Executive Officer

CERTIFICATIONS

I, Robert White, certify that:

- 1. I have reviewed this report on Form N-Q of Advent Claymore Convertible Securities and Income Fund;
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3. Based on my knowledge, the schedule of investments included in this report fairly presents in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
- 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2016	
	/s/ Robert White
	Robert White
	Treasurer and Chief Financial Officer