

Advent/Claymore Closed-End Funds Announce the Boards' Approval of Mergers of the Funds and Announce Date of Annual Meetings of Shareholders

New York, NY – March 14, 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 each Fund’s Board of Trustees has 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		

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

The Funds have similar (but not identical) investment policies. Following completion of the mergers, AVK will continue to pursue its investment objective to provide total return through a combination of capital appreciation and current income by investing at least 80% of its managed assets in a diversified portfolio of convertible and non-convertible income-producing securities.

It is currently expected that the mergers will be completed in the third of quarter of 2018, subject to required shareholder approvals and the satisfaction of applicable regulatory requirements and other customary closing conditions. Approval of the merger of AGC into AVK is not contingent upon approval of LCM into AVK, and likewise, approval of the merger of LCM into AVK is not contingent upon approval of AGC into AVK.

Each Board of Trustees expects to submit the mergers to shareholders for approval at the Funds’ joint annual meeting of shareholders, which will be held on July 20, 2018. The record date for the annual meeting is April 13, 2018.

The 2018 annual meeting date represents a change of more than 30 days from the anniversary of the Funds’ 2017 joint annual meeting of shareholders. As a result, under Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the deadline for the receipt of any shareholder proposals submitted pursuant to Rule 14a-8 for inclusion in the Funds’ proxy materials for the 2018 annual meeting is required to be a reasonable time before the Funds begin to print and mail the proxy materials. Taking into consideration the time and process for addressing any deficiencies in proposals that may be submitted, the Funds have determined that close of business on April 2, 2018 will be the deadline for receipt of proposals pursuant to Rule 14a-8. Such proposals should be delivered to the applicable Fund at the Fund’s principal offices, 888 Seventh Avenue, 31st Floor New York, NY 10019. Such proposals must comply with the rules of the Securities and Exchange Commission (“SEC”) regarding the inclusion of shareholder proposals in the Funds’ proxy materials, and therefore timely submission of a proposal does not necessarily mean that such proposal will be included in the Funds’ proxy materials.

For shareholder proposals not submitted pursuant to Rule 14a-8 and shareholder nominations of trustees, the shareholder must give timely notice thereof, in writing and in accordance with the requirements set forth in the Funds' bylaws, to the Funds' Secretary no later than the close of business on April 21, 2018 (which is also the date after which shareholder nominations and proposals made outside of Rule 14a-8 under the Exchange Act would not be considered "timely" within the meaning of Rule 14a-4(c) under the Exchange Act).

Additional Information

This press release is not intended to, and does not, constitute an offer to purchase or sell shares of any Fund; nor is this press release intended to solicit a proxy from any shareholder of any of the Funds. The solicitation of proxies to effect each merger will only be made by a final, effective Registration Statement on Form N-14, which includes a definitive Joint Proxy Statement/Prospectus, after the Registration Statement is declared effective by the SEC. This Registration Statement has yet to be filed with the SEC. After the Registration Statement is filed with the SEC, it may be amended or withdrawn and the Joint Proxy Statement/Prospectus will not be distributed to shareholders of the Funds unless and until the Registration Statement is declared effective by the SEC.

The Funds and their respective trustees, officers and employees, and the Funds' respective investment adviser, investment manager and/or shareholder servicing agent, and their respective shareholders, officers and employees and other persons may be deemed to be participants in the solicitation of proxies with respect to the mergers. Investors and shareholders may obtain more detailed information regarding the direct and indirect interests of the Funds' trustees, officers and employees and other persons by reading the Joint Proxy Statement/Prospectus relating to the mergers when it is filed with the SEC.

INVESTORS AND SECURITY HOLDERS OF THE FUNDS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUSES AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE MERGERS. INVESTORS SHOULD CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE FUNDS CAREFULLY. THE JOINT PROXY STATEMENT/PROSPECTUSES WILL CONTAIN INFORMATION WITH RESPECT TO THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE FUNDS AND OTHER IMPORTANT INFORMATION ABOUT THE FUNDS.

Security holders may obtain free copies of the Registration Statement and Joint Proxy Statement/Prospectus and other documents (when they become available) filed with the SEC at the SEC's web site at www.sec.gov. In addition, free copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC may also be obtained after the Registration Statement becomes effective by directing a request to Guggenheim Investments at 800-345-7999.

Each Fund also files annual and semi-annual reports and other information with the SEC. You may read and copy any reports, statements, or other information filed by a fund at the SEC's public reference room at 100 F Street, N.E., Washington, D.C., 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Filings made with the SEC by a Fund are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

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 \$9.4 billion diversified investment management firm (as of December 31, 2017) 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 \$250 billion* in total assets 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.

*Guggenheim Investments total asset figure is as of 12.31.2017. The assets include leverage of \$12.1bn for assets under management and \$0.4bn for assets for which we provide administrative services. 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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