



Closed-End Fund | 3.31.2026

# Advent Convertible and Income Fund (AVK)

## Investment Objectives

The Fund's investment objective is to provide total return, through a combination of capital appreciation and current income.

## Market Price / Nav History



## Premium / Discount (%)



Since inception of fund (4.29.2003). Past performance is not indicative of future results.

## Sector Concentration (%)

Technology	20.13
Financials	16.73
Industrials	14.17
Healthcare	11.48
Consumer Discretionary	10.54
Media	7.12
Utilities	4.83
Energy	4.42
Materials	4.39
Telecommunications	2.84
Consumer Staples	1.74
Transportation	1.58

## Top 10 Holdings (%)

Advent Convertible Bond ETF	2.88
Boeing	1.16
Lumentum	0.94
Microchip Technology	0.89
Affirm Holdings	0.88
Snowflake	0.82
Riot Platforms	0.79
BridgeBio	0.77
Bloom Energy	0.76
Super Micro Computer	0.75

Distributions are not guaranteed and are subject to change. 1. Distribution characteristics are based on the Fund's March 2026 distribution. Distributions may be paid from sources of income other than ordinary income, such as short-term capital gains, long-term capital gains or return of capital. Based on our current estimates, we anticipate that the distribution has been paid from the following source(s): income, short term capital gains, and return of capital. If a distribution consists of something other than ordinary income, Shareholders of record, as of the applicable record date, will be sent a Section 19(a) notice with the anticipated source(s) of the distribution. Section 19(a) notices are provided for informational purposes only and not for tax reporting purposes and are also posted on <https://www.guggenheiminvestments.com/cef/fund/avk/literature>. Please note the final determination of the source and tax characteristics of all distributions in a particular year will be made after the end of the year. This information is not legal or tax advice. Consult a professional regarding your specific legal or tax matters.

See footnotes on page 2.

## Fund Overview

Inception	4.29.2003
Market Price	\$11.16
NAV	\$ 12.35
Premium/(Discount)	(9.64%)
Average 30-Day Volume	160,502
Distribution Per Share <sup>1</sup>	\$0.11720
Current Market Price Distribution Rate <sup>2</sup>	12.60%
Leverage <sup>3</sup>	39.45%
Expense Ratio (Common Shares) <sup>4</sup>	4.54%
Inception NAV	\$23.88
Inception Price	\$25.00
NYSE Ticker	AVK
CUSIP	00764C109
Email	<a href="mailto:cefs@GuggenheimInvestments.com">cefs@GuggenheimInvestments.com</a>
NAV Ticker	XAVKX
Website	<a href="http://GuggenheimInvestments.com/avk">GuggenheimInvestments.com/avk</a>

Fund overview definitions and footnotes are found on back page.

## Performance History (%)

	Market	NAV
YTD	-8.33	-2.26
1 Year	8.60	17.63
3 Year	11.34	11.56
5 Year	3.31	2.30
10 Year	9.45	7.93
Since Inception	6.16	6.14
2025	19.54	19.08
2024	16.35	7.92
2023	18.16	15.29
2022	-34.33	-24.19
2021	29.84	8.28

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. Since Inception returns assume a purchase of common shares at each Fund's initial offering price for market price returns or the Fund's initial net asset value (NAV) for NAV returns. Returns for periods of less than one year are not annualized. All distributions are assumed to be reinvested either in accordance with the dividend reinvestment plan (DRIP) for market price returns or NAV for NAV returns. Until the DRIP price is available from the Plan Agent, the market price returns reflect the reinvestment at the closing market price on the last business day of the month. Once the DRIP is available around mid-month, the market price returns are updated to reflect reinvestment at the DRIP price. All returns include the deduction of management fees, operating expenses, and all other fund expenses, and do not reflect the deduction of brokerage commissions or taxes that investor may pay on distributions of the sale of shares.

## ADVENT CONVERTIBLE AND INCOME FUND (AVK)

### Credit Quality (%)

A	2.08
BBB	8.25
BB	25.05
B	15.09
Below B	2.34
Not Rated	47.19

### Portfolio Concentration

Convertibles	50.43
High Yield	36.84
Equities	10.02
Collateralized Loan Obligations	1.01
Cash	1.70

Ratings shown are assigned by one or more Nationally Recognized Statistical Credit Rating Organizations ("NRSRO"), including Standard & Poor's, Moody's, and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When two or more ratings are available, the highest rating is used; and when only one is available, that rating is used. The Non-Rated category consists of securities that have not been rated by either S&P, Moody's, or Fitch. Bonds with a credit rating of BB or lower are considered below investment grade and carry a higher risk of default than investment grade rated bonds. Credit quality, as rated by S&P, Moody's, or Fitch is an assessment of the credit worthiness of an issuer of the underlying security and not the Fund or its shares. Please note, the Fund itself has not been rated by an independent rating agency.

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### ADVENT CAPITAL MANAGEMENT, LLC

Advent Capital Management, LLC serves as the Fund's Investment Manager. Based in New York, New York, Advent is a credit-oriented firm specializing in the management of convertible, high-yield and equity securities and the implementation of covered call and hedge fund strategies. The firm manages assets for several FORTUNE 500 companies, foundations, endowments, public pension plans and insurance companies.

**2.** Latest declared distribution per share annualized and divided by the current share price. **3.** Represents the amount of financial leverage the Fund currently employs as a percentage of total Fund assets. **4.** As of 10/31/2025 Expense ratios are annualized and reflect the funds operating expense, including interest expense, or in the case of a fund with a fee waiver, net operating expense, as of the most recent annual or semiannual report. The expense ratio, based on common assets, excluding interest expense was 1.57%.

All data as of 3/31/2026 or otherwise noted. Data is subject to change on a daily basis. The securities mentioned are provided for informational purposes only and should not be deemed as a recommendation to buy or sell. **Net asset value (NAV)** is the value of all fund assets (less liabilities) divided by the number of common shares outstanding. **Market price** is the price at which a fund trades on an exchange. Shareholders purchase and sell closed-end funds at the market price, not NAV. A closed-end fund's **premium/discount** valuation is calculated as market price minus NAV, divided by NAV.

**RISK CONSIDERATIONS** There can be no assurance that the Fund will achieve its investment objective. The value of the Fund will fluctuate with the value of the underlying securities. Historically, closed-end funds often trade at a discount to their net asset value. The Fund is subject to investment risk, including the possible loss of the entire amount that you invest. Convertible Securities. The Fund is not limited in the percentage of its assets that may be invested in convertible securities. **Convertible securities** generally offer lower interest or dividend yields than non-convertible securities of similar quality. The market values of convertible securities tend to decline as interest rates increase and, conversely, to increase as interest rates decline. However, the convertible security's market value tends to reflect the market price of the common stock of the issuing company when that stock price is greater than the convertible's "conversion price," which is the predetermined price at which the convertible security could be exchanged for the associated stock. **Synthetic Convertible Securities** The value of a synthetic convertible security will respond differently to market fluctuations than a convertible security because a synthetic convertible security is composed of two or more separate securities, each with its own market value. In addition, if the value of the underlying common stock or the level of the index involved in the convertible component falls below the exercise price of the warrant or option, the warrant or option may lose all value. **Lower Grade Securities.** Investing in lower grade securities (commonly known as "junk bonds") involves additional risks, including credit risk. Credit risk is the risk that one or more securities in the Fund's portfolio will decline in price, or fail to pay interest or principal when due, because the issuer of the security experiences a decline in its financial status. **Leverage Risk.** Certain risks are associated with the leveraging of common stock. Both the net asset value and the market value of shares of common stock may be subject to higher volatility and a decline in value. **In addition to the risks described above, the Fund is also subject to:** Interest Rate Risk, Illiquid Investments, Foreign Securities, Management Risk, Strategic Transactions, Market Disruption Risk, and Anti-Takeover Provisions. **This material is not intended as a recommendation or as investment advice of any kind, including in connection with rollovers, transfers, and distributions. Such material is not provided in a fiduciary capacity, may not be relied upon for or in connection with the making of investment decisions, and does not constitute a solicitation of an offer to buy or sell securities. All content has been provided for informational or educational purposes only and is not intended to be and should not be construed as legal or tax advice and/or a legal opinion. Always consult a financial, tax and/or legal professional regarding your specific situation. Investors should consider the investment objectives, risks, and expenses before investing. Please refer to the most recent annual or semi-annual report and visit [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com) for this and more information (or call Guggenheim Funds Distributors, LLC at 800.345.7999).** Member FINRA/SIPC (03/26) #5478388

