

Edgar Filing: Advent Claymore Convertible Securities & Income Fund II - Form N-Q

Advent Claymore Convertible Securities & Income Fund II
Form N-Q
September 28, 2018
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 811-22022

Advent Claymore Convertible Securities and Income
Fund II
(Exact name of registrant as specified in charter)

888 Seventh Ave, 31st Floor, New York, NY 10019
(Address of principal executive offices) (Zip code)

Robert White, Treasurer

888 Seventh Ave, 31st Floor, New York, NY 10019
(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: May 1, 2018 – July 31, 2018

Item 1. Schedule of Investments.

Attached hereto.

Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | Shares | Value |
|---|---------|-------------|
| COMMON STOCKS [†] - 17.7% | | |
| Consumer, Non-cyclical - 5.1% | | |
| Merck & Company, Inc. ¹ | 34,800 | \$2,292,276 |
| United Rentals, Inc. ^{*,1} | 13,000 | 1,934,400 |
| Gilead Sciences, Inc. ¹ | 21,500 | 1,673,345 |
| Olympus Corp. ¹ | 30,000 | 1,212,703 |
| Roche Holding AG | 4,000 | 982,020 |
| Bunge Ltd. ¹ | 9,900 | 684,387 |
| Total Consumer, Non-cyclical | | 8,779,131 |
| Consumer, Cyclical - 4.2% | | |
| Walmart, Inc. | 19,800 | 1,766,754 |
| Royal Caribbean Cruises Ltd. ¹ | 15,200 | 1,713,952 |
| Ford Motor Co. ¹ | 153,200 | 1,538,128 |
| Lowe's Companies, Inc. ¹ | 14,000 | 1,390,760 |
| General Motors Co. | 22,800 | 864,348 |
| Total Consumer, Cyclical | | 7,273,942 |
| Financial - 3.0% | | |
| Lazard Ltd. — Class ¹ A | 35,100 | 1,905,930 |
| U.S. Bancorp ¹ | 30,000 | 1,590,300 |
| Goldman Sachs Group, Inc. ¹ | 4,500 | 1,068,435 |
| Synchrony Financial | 23,000 | 665,620 |
| Total Financial | | 5,230,285 |
| Industrial - 2.9% | | |
| United Parcel Service, Inc. — Class ¹ B | 16,400 | 1,966,196 |
| Caterpillar, Inc. ¹ | 11,100 | 1,596,180 |
| BAE Systems plc ¹ | 180,000 | 1,542,304 |
| Total Industrial | | 5,104,680 |
| Communications - 1.0% | | |
| Verizon Communications, Inc. ¹ | 30,500 | 1,575,020 |
| AT&T, Inc. ¹ | 5,000 | 159,850 |
| Total Communications | | 1,734,870 |
| Technology - 0.8% | | |
| Texas Instruments, Inc. | 12,200 | 1,358,104 |
| Energy - 0.7% | | |
| TPG Pace Energy Holdings Corp. [*] | 92,700 | 1,242,180 |
| Total Common Stocks (Cost \$30,535,598) | | 30,723,192 |
| CONVERTIBLE PREFERRED STOCKS [†] - 6.6% | | |
| Industrial - 2.7% | | |
| Belden, Inc. | 30,550 | 2,687,789 |

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| | | |
|---------------------------------|--------|-----------|
| 6.75% due 07/15/19 ¹ | | |
| Stanley Black & Decker, Inc. | 18,200 | 2,029,300 |
| 5.38% due 05/15/20 ¹ | | |
| Total Industrial | | 4,717,089 |
| Consumer, Non-cyclical - 2.0% | | |
| Becton Dickinson and Co. | 34,503 | 2,189,905 |
| 6.13% due 05/01/20 ¹ | | |
| Bunge Ltd. 4.88% ^{1,7} | 10,965 | 1,193,714 |
| Total Consumer, Non-cyclical | | 3,383,619 |
| Energy - 1.0% | | |
| Hess Corp. | | |
| 8.00% due 02/01/19 ¹ | 16,539 | 1,208,960 |
| Nabors Industries Ltd. | | |
| 6.00% due 05/01/21 | 12,817 | 556,031 |
| Total Energy | | 1,764,991 |
| Utilities - 0.5% | | |
| South Jersey Industries, Inc. | | |
| 7.25% due 04/15/21 ¹ | 16,750 | 926,861 |

| | Shares | Value |
|--|-----------|------------|
| CONVERTIBLE PREFERRED STOCKS [†] - 6.6% (continued) | | |
| Financial - 0.4% | | |
| Crown Castle International Corp. | | |
| 6.88% due 08/01/20 ¹ | 616 | \$657,284 |
| Total Convertible Preferred Stocks | | 11,449,844 |
| (Cost \$11,239,346) | | |
| MONEY MARKET FUND [‡] - 5.2% | | |
| Morgan Stanley Institutional Liquidity Government Portfolio - Institutional Class 1.81% ^{1,2} | 9,034,023 | 9,034,023 |
| Total Money Market Fund | | 9,034,023 |
| (Cost \$9,034,023) | | |

| | Face Amount [~] | Value |
|--|--------------------------|-----------|
| CORPORATE BONDS ^{†‡} 69.8% | | |
| Consumer, Cyclical - 17.1% | | |
| GameStop Corp. | | |
| 6.75% due 03/15/21 ^{1,3} | 2,690,000 | 2,753,888 |
| Vista Outdoor, Inc. | | |
| 5.88% due 10/01/23 ¹ | 1,649,000 | 1,628,387 |
| Staples, Inc. | | |
| 8.50% due 09/15/25 ^{1,3} | 1,639,000 | 1,544,757 |
| Scientific Games International, Inc. | | |
| 10.00% due 12/01/22 ¹ | 1,209,000 | 1,295,141 |
| Dana Financing Luxembourg Sarl | | |
| 6.50% due 06/01/26 ^{1,3} | 1,267,000 | 1,286,005 |
| Downstream Development Authority of the Quapaw Tribe of Oklahoma | | |
| 10.50% due 02/15/23 ^{1,3} | 1,221,000 | 1,226,751 |
| William Carter Co. | | |
| 5.25% due 08/15/21 ¹ | 1,182,000 | 1,199,405 |

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|--|-----------|-----------|
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC | | |
| 7.50% due 05/01/25 ³ | 1,200,000 | 1,197,000 |
| Hanesbrands, Inc. | | |
| 4.63% due 05/15/24 ^{1,3} | 1,193,000 | 1,166,157 |
| Mattamy Group Corp. | | |
| 6.88% due 12/15/23 ^{1,3} | 709,000 | 728,356 |
| 6.50% due 10/01/25 ^{1,3} | 443,000 | 434,140 |
| Scotts Miracle-Gro Co. | | |
| 6.00% due 10/15/23 ¹ | 560,000 | 579,600 |
| 5.25% due 12/15/26 | 590,000 | 564,925 |
| Six Flags Entertainment Corp. | | |
| 4.88% due 07/31/24 ^{1,3} | 899,000 | 879,896 |
| 5.50% due 04/15/27 ^{1,3} | 266,000 | 261,013 |
| Delphi Technologies plc | | |
| 5.00% due 10/01/25 ^{1,3} | 1,107,000 | 1,046,680 |
| Wolverine World Wide, Inc. | | |
| 5.00% due 09/01/26 ^{1,3} | 1,034,000 | 984,885 |
| Churchill Downs, Inc. | | |
| 4.75% due 01/15/28 ^{1,3} | 1,037,000 | 977,372 |

Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | | |
|--|-----------|------------|
| TRI Pointe Group Inc. / TRI Pointe Homes Inc. | | |
| 4.38% due 06/15/19 ¹ | 954,000 | 959,686 |
| Navistar International Corp. | | |
| 6.63% due 11/01/25 ^{1,3} | 900,000 | 944,145 |
| Speedway Motorsports, Inc. | | |
| 5.13% due 02/01/23 ¹ | 954,000 | 942,075 |
| | Face | |
| | Amount~ | Value |
| CORPORATE BONDS ^{†‡} 69.8% (continued) | | |
| Consumer, Cyclical - 17.1% (continued) | | |
| Goodyear Tire & Rubber Co. | | |
| 5.13% due 11/15/23 ¹ | 946,000 | \$934,175 |
| National CineMedia LLC | | |
| 6.00% due 04/15/22 ¹ | 915,000 | 933,300 |
| American Greetings Corp. | | |
| 8.75% due 04/15/25 ^{1,3} | 953,000 | 900,585 |
| Enterprise Development Authority | | |
| 12.00% due 07/15/24 ³ | 887,000 | 864,825 |
| Suburban Propane Partners Limited Partnership/Suburban Energy Finance Corp. | | |
| 5.50% due 06/01/24 ¹ | 539,000 | 525,525 |
| 5.88% due 03/01/27 | 344,000 | 322,500 |
| Carlson Travel, Inc. | | |
| 9.50% due 12/15/24 ^{1,3} | 895,000 | 824,519 |
| American Axle & Manufacturing, Inc. | | |
| 6.25% due 03/15/26 ¹ | 680,000 | 654,500 |
| Ferrellgas Partners Limited Partnership / Ferrellgas Partners Finance Corp. | | |
| 8.63% due 06/15/20 | 591,000 | 576,225 |
| Beacon Escrow Corp. | | |
| 4.88% due 11/01/25 ^{1,3} | 591,000 | 553,501 |
| Stars Group Holdings BV / Stars Group US Company-Borrower LLC | | |
| 7.00% due 07/15/26 ³ | 74,000 | 76,405 |
| Total Consumer, Cyclical | | 29,766,324 |
| Consumer, Non-cyclical - 11.8% | | |
| Bausch Health Companies, Inc. | | |
| 9.00% due 12/15/25 ³ | 1,329,000 | 1,412,661 |
| 6.13% due 04/15/25 ^{1,3} | 1,500,000 | 1,411,875 |
| 7.00% due 03/15/24 ³ | 590,000 | 627,760 |
| HCA, Inc. | | |
| 5.25% due 04/15/25 ¹ | 2,114,000 | 2,165,529 |
| 6.50% due 02/15/20 ¹ | 886,000 | 924,364 |

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|---|-----------|-----------|
| Tenet Healthcare Corp. | | |
| 4.63% due 07/15/24 ¹ | 1,477,000 | 1,434,536 |
| 4.38% due 10/01/21 ¹ | 700,000 | 700,875 |
| Spectrum Brands, Inc. | | |
| 5.75% due 07/15/25 ¹ | 1,481,000 | 1,484,702 |
| Encompass Health Corp. | | |
| 5.75% due 09/15/25 ¹ | 1,302,000 | 1,315,020 |
| United Rentals North America, Inc. | | |
| 5.50% due 05/15/27 ¹ | 667,000 | 662,598 |
| 5.75% due 11/15/24 | 593,000 | 608,566 |
| Cardtronics Incorporated / Cardtronics USA Inc | | |
| 5.50% due 05/01/25 ^{1,3} | 1,401,000 | 1,253,895 |
| Land O'Lakes Capital Trust I | | |
| 7.45% due 03/15/28 ^{1,3} | 1,000,000 | 1,110,000 |
| Ritchie Bros Auctioneers, Inc. | | |
| 5.38% due 01/15/25 ^{1,3} | 1,118,000 | 1,101,230 |
| Pilgrim's Pride Corp. | | |
| 5.75% due 03/15/25 ^{1,3} | 886,000 | 849,452 |

| | Face Amount~ | Value |
|---|-----------------|------------|
| CORPORATE BONDS ^{†‡} 69.8% (continued) | | |
| Consumer, Non-cyclical - 11.8% (continued) | | |
| DaVita, Inc. | | |
| 5.00% due 05/01/25 ¹ | 711,000 | \$671,895 |
| Molina Healthcare, Inc. | | |
| 5.38% due 11/15/22 ¹ | 620,000 | 635,500 |
| Nielsen Company Luxembourg SARL | | |
| 5.00% due 02/01/25 ³ | 591,000 | 540,765 |
| Sotheby's | | |
| 4.88% due 12/15/25 ^{1,3} | 542,000 | 521,467 |
| Central Garden & Pet Co. | | |
| 6.13% due 11/15/23 ¹ | 488,000 | 503,860 |
| Simmons Foods, Inc. | | |
| 5.75% due 11/01/24 ³ | 389,000 | 323,843 |
| 7.75% due 01/15/24 ³ | 149,000 | 153,843 |
| Total Consumer, Non-cyclical | | 20,414,236 |
| Energy - 9.7% | | |
| PDC Energy, Inc. | | |
| 5.75% due 05/15/26 ¹ | 1,033,000 | 1,025,252 |
| 6.13% due 09/15/24 ¹ | 421,000 | 424,684 |
| PBF Holding Company LLC / PBF Finance Corp. | | |
| 7.25% due 06/15/25 ¹ | 1,328,000 | 1,392,740 |
| Parsley Energy LLC / Parsley Finance Corp. | | |
| 5.63% due 10/15/27 ^{1,3} | 1,328,000 | 1,321,360 |
| SESI LLC | | |
| 7.75% due 09/15/24 ¹ | 1,182,000 | 1,220,415 |

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|--|-----------|-----------|
| Diamondback Energy, Inc. | | |
| 5.38% due 05/31/25 ¹ | 1,181,000 | 1,185,429 |
| WPX Energy, Inc. | | |
| 5.25% due 09/15/24 ¹ | 1,182,000 | 1,180,523 |
| Genesis Energy Limited Partnership / Genesis Energy Finance Corp. | | |
| 6.25% due 05/15/26 ¹ | 1,181,000 | 1,113,093 |
| Oasis Petroleum, Inc. | | |
| 6.88% due 03/15/22 ¹ | 1,033,000 | 1,054,951 |
| Continental Resources, Inc. | | |
| 5.00% due 09/15/22 ¹ | 1,034,000 | 1,050,412 |
| Parkland Fuel Corp. | | |
| 6.00% due 04/01/26 ^{1,3} | 886,000 | 876,032 |
| Gulfport Energy Corp. | | |
| 6.00% due 10/15/24 | 886,000 | 859,420 |
| Nabors Industries, Inc. | | |
| 5.75% due 02/01/25 ^{1,3} | 895,000 | 850,250 |
| Alliance Resource Operating Partners Limited Partnership / Alliance Resource Finance Corp. | | |
| 7.50% due 05/01/25 ^{1,3} | 753,000 | 798,180 |

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SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | | |
|--|-----------|------------|
| Summit Midstream Holdings LLC / Summit Midstream Finance Corp. | | |
| 5.75% due 04/15/25 | 684,000 | 660,060 |
| 5.50% due 08/15/22 | 52,000 | 51,740 |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp. | | |
| 10.00% due 04/01/22 ³ | 591,000 | 656,010 |
| | Face | |
| | Amount~ | Value |
| CORPORATE BONDS ^{†‡} 69.8% (continued) | | |
| Energy - 9.7% (continued) | | |
| PBF Logistics LP / PBF Logistics Finance Corp. | | |
| 6.88% due 05/15/23 ¹ | 539,000 | \$549,780 |
| CNX Resources Corp. | | |
| 8.00% due 04/01/23 ¹ | 464,000 | 489,520 |
| Total Energy | | 16,759,851 |
| Communications - 8.6% | | |
| Sprint Corp. | | |
| 7.88% due 09/15/23 ¹ | 1,225,000 | 1,310,750 |
| 7.63% due 02/15/25 ¹ | 1,198,000 | 1,255,660 |
| DISH DBS Corp. | | |
| 6.75% due 06/01/21 ¹ | 700,000 | 705,460 |
| 5.13% due 05/01/20 | 591,000 | 588,784 |
| 7.75% due 07/01/26 ¹ | 548,000 | 480,870 |
| Charter Communications Operating LLC / Charter Communications Operating Capital | | |
| 4.91% due 07/23/25 ¹ | 1,607,000 | 1,637,232 |
| CBS Radio, Inc. | | |
| 7.25% due 11/01/24 ^{1,3} | 1,378,000 | 1,301,521 |
| CenturyLink, Inc. | | |
| 7.50% due 04/01/24 ¹ | 1,181,000 | 1,237,109 |
| Sirius XM Radio, Inc. | | |
| 5.38% due 07/15/26 ^{1,3} | 1,208,000 | 1,185,350 |
| Hughes Satellite Systems Corp. | | |
| 6.50% due 06/15/19 ¹ | 1,052,000 | 1,076,985 |
| Frontier Communications Corp. | | |
| 7.63% due 04/15/24 | 1,034,000 | 703,120 |
| 8.50% due 04/01/26 ³ | 295,000 | 284,306 |
| Inmarsat Finance plc | | |
| 6.50% due 10/01/24 ^{1,3} | 804,000 | 810,030 |
| Altice France S.A. | | |
| 7.38% due 05/01/26 ^{1,3} | 634,000 | 629,245 |
| Match Group, Inc. | | |
| 6.38% due 06/01/24 | 591,000 | 627,199 |
| Tribune Media Co. | | |

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|---|-----------|------------|
| 5.88% due 07/15/22 ¹ | 573,000 | 578,730 |
| Cincinnati Bell, Inc. | | |
| 8.00% due 10/15/25 ^{1,3} | 589,000 | 540,408 |
| Total Communications | | |
| | | 14,952,759 |
| Basic Materials - 7.6% | | |
| NOVA Chemicals Corp. | | |
| 5.00% due 05/01/25 ^{1,3} | 1,435,000 | 1,370,425 |
| First Quantum Minerals Ltd. | | |
| 6.88% due 03/01/26 ^{1,3} | 1,055,000 | 1,031,263 |
| 7.50% due 04/01/25 ³ | 304,000 | 307,040 |
| Big River Steel LLC / BRS Finance Corp. | | |
| 7.25% due 09/01/25 ^{1,3} | 1,134,000 | 1,182,195 |
| FMG Resources August 2006 Pty Ltd. | | |
| 4.75% due 05/15/22 ^{1,3} | 1,180,000 | 1,151,975 |
| Alcoa Nederland Holding BV | | |
| 6.13% due 05/15/28 ³ | 1,060,000 | 1,094,450 |
| TPC Group, Inc. | | |
| 8.75% due 12/15/20 ^{1,3} | 1,068,000 | 1,068,000 |

Face
Amount~ Value

| | | |
|---|-----------|-------------|
| CORPORATE BONDS ^{†‡} 69.8% (continued) | | |
| Basic Materials - 7.6% (continued) | | |
| Compass Minerals International, Inc. | | |
| 4.88% due 07/15/24 ^{1,3} | 1,129,000 | \$1,049,970 |
| Kaiser Aluminum Corp. | | |
| 5.88% due 05/15/24 ¹ | 976,000 | 1,000,400 |
| Commercial Metals Co. | | |
| 4.88% due 05/15/23 ¹ | 1,011,000 | 990,780 |
| Rayonier AM Products, Inc. | | |
| 5.50% due 06/01/24 ³ | 681,000 | 642,496 |
| Tronox Finance plc | | |
| 5.75% due 10/01/25 ^{1,3} | 664,000 | 641,590 |
| Tronox, Inc. | | |
| 6.50% due 04/15/26 ^{1,3} | 615,000 | 611,925 |
| New Gold, Inc. | | |
| 6.25% due 11/15/22 ³ | 591,000 | 558,495 |
| AK Steel Corp. | | |
| 7.50% due 07/15/23 ¹ | 500,000 | 518,750 |
| Total Basic Materials | | |
| | | 13,219,754 |
| Industrial - 7.4% | | |
| Navios Maritime Acquisition Corporation / Navios Acquisition Finance US, Inc. | | |
| 8.13% due 11/15/21 ^{1,3} | 1,599,000 | 1,319,175 |
| 7.38% due 01/15/22 ³ | 1,215,000 | 965,925 |
| MasTec, Inc. | | |
| 4.88% due 03/15/23 ¹ | 1,620,000 | 1,583,550 |
| Cleaver-Brooks, Inc. | | |
| 7.88% due 03/01/23 ^{1,3} | 1,362,000 | 1,411,372 |

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|-----------------------------------|-----------|------------|
| TransDigm, Inc. | | |
| 6.38% due 06/15/26 ¹ | 1,097,000 | 1,105,228 |
| 6.00% due 07/15/22 | 296,000 | 301,979 |
| Louisiana-Pacific Corp. | | |
| 4.88% due 09/15/24 | 1,317,000 | 1,307,123 |
| Ball Corp. | | |
| 4.38% due 12/15/20 ¹ | 1,182,000 | 1,198,252 |
| CNH Industrial Capital LLC | | |
| 3.38% due 07/15/19 ¹ | 1,164,000 | 1,169,820 |
| Xerium Technologies, Inc. | | |
| 9.50% due 08/15/21 ¹ | 665,000 | 700,744 |
| Mueller Water Products, Inc. | | |
| 5.50% due 06/15/26 ³ | 655,000 | 662,369 |
| Energizer Holdings, Inc. | | |
| 5.50% due 06/15/25 ^{1,3} | 591,000 | 582,873 |
| WESCO Distribution, Inc. | | |
| 5.38% due 06/15/24 | 591,000 | 582,874 |
| Total Industrial | | 12,891,284 |
| Technology - 3.8% | | |
| Seagate HDD Cayman | | |
| 4.75% due 01/01/25 ¹ | 1,468,000 | 1,426,044 |
| West Corp. | | |
| 8.50% due 10/15/25 ^{1,3} | 1,546,000 | 1,352,750 |

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SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | | |
|---|---------------|-------------|
| NCR Corp. | | |
| 5.00% due 07/15/22 ¹ | 1,000,000 | 991,250 |
| First Data Corp. | | |
| 5.38% due 08/15/23 ^{1,3} | 959,000 | 974,584 |
| | Face | |
| | Amount~ | Value |
| CORPORATE BONDS ^{†‡} 69.8% (continued) | | |
| Technology - 3.8% (continued) | | |
| Dell, Inc. | | |
| 5.88% due 06/15/19 ¹ | 906,000 | \$924,120 |
| Nuance Communications, Inc. | | |
| 6.00% due 07/01/24 | 850,000 | 869,125 |
| Total Technology | | 6,537,873 |
| Financial - 3.3% | | |
| Credit Acceptance Corp. | | |
| 7.38% due 03/15/23 ¹ | 1,321,000 | 1,393,655 |
| Navient Corp. | | |
| 5.50% due 01/15/19 ¹ | 1,026,000 | 1,037,029 |
| Radian Group, Inc. | | |
| 7.00% due 03/15/21 ¹ | 886,000 | 949,128 |
| CIT Group, Inc. | | |
| 5.38% due 05/15/20 | 886,000 | 914,795 |
| Alliance Data Systems Corp. | | |
| 5.38% due 08/01/22 ³ | 900,000 | 908,100 |
| Fidelity & Guaranty Life Holdings, Inc. | | |
| 5.50% due 05/01/25 ^{1,3} | 598,000 | 582,302 |
| Total Financial | | 5,785,009 |
| Utilities - 0.5% | | |
| AmeriGas Partners, LP / AmeriGas Finance Corp. | | |
| 5.75% due 05/20/27 ¹ | 869,000 | 835,326 |
| Total Corporate Bonds | | |
| (Cost \$122,138,275) | | 121,162,416 |
| CONVERTIBLE BONDS ^{†‡} 68.0% | | |
| Industrial - 11.1% | | |
| Cemex SAB de CV | | |
| 3.72% due 03/15/20 ¹ | 2,658,000 | 2,706,440 |
| Siemens Financieringsmaatschappij N.V. | | |
| 1.65% due 08/16/19 ¹ | 1,250,000 | 1,499,350 |
| Dycom Industries, Inc. | | |
| 0.75% due 09/15/21 ¹ | 1,102,000 | 1,230,532 |
| Implenia AG | | |
| 0.50% due 06/30/22 | CHF 1,035,000 | 1,166,777 |
| Larsen & Toubro Ltd. | | |
| 0.68% due 10/22/19 | 1,100,000 | 1,136,850 |
| Vinci S.A. | | |

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| | | |
|---|----------------|-----------|
| 0.38% due 02/16/22 ¹ | 1,000,000 | 1,091,470 |
| China Railway Construction Corporation Ltd. | | |
| due 01/29/21 ⁴ | 1,000,000 | 1,078,500 |
| Greenbrier Companies, Inc. | | |
| 2.88% due 02/01/24 ¹ | 900,000 | 1,070,438 |
| Sika A.G. | | |
| 0.15% due 06/05/25 | CHF 900,000 | 947,691 |
| Golar LNG Ltd. | | |
| 2.75% due 02/15/22 | 900,000 | 919,226 |
| MTU Aero Engines AG | | |
| 0.13% due 05/17/23 | EUR 500,000 | 890,315 |
| MINEBEA MITSUMI, Inc. | | |
| due 08/03/22 ⁴ | JPY 70,000,000 | 752,747 |
| Buzzi Unicem SpA | | |
| 1.38% due 07/17/19 ¹ | EUR 500,000 | 709,179 |

Face
Amount~ Value

CONVERTIBLE BONDS^{†‡} 68.0% (continued)

Industrial - 11.1% (continued)

| | | |
|------------------------------------|----------------|------------|
| Shimizu Corp. | | |
| due 10/16/20 ⁴ | JPY 70,000,000 | \$676,144 |
| Air Transport Services Group, Inc. | | |
| 1.13% due 10/15/24 ³ | 650,000 | 635,303 |
| Safran S.A. | | |
| due 12/31/20 ⁴ | EUR 391,800 | 501,513 |
| CRRC Corporation Ltd. | | |
| due 02/05/21 ⁴ | 500,000 | 498,750 |
| Dainippon Screen Mfg. Co., Ltd. | | |
| due 06/11/25 ⁴ | JPY 50,000,000 | 472,128 |
| Arconic, Inc. | | |
| 1.63% due 10/15/19 ¹ | 443,000 | 457,299 |
| Airbus SE | | |
| due 07/01/22 ^{1,4} | EUR 300,000 | 434,908 |
| OSG Corp. | | |
| due 04/04/22 ⁴ | JPY 30,000,000 | 409,706 |
| Total Industrial | | 19,285,266 |
| Technology - 10.7% | | |
| Evolent Health, Inc. | | |
| 2.00% due 12/01/21 | 1,500,000 | 1,669,854 |
| Microchip Technology, Inc. | | |
| 1.63% due 02/15/27 ¹ | 1,170,000 | 1,398,514 |
| STMicroelectronics N.V. | | |
| 0.25% due 07/03/24 ¹ | 1,000,000 | 1,196,670 |
| Teradyne, Inc. | | |
| 1.25% due 12/15/23 ¹ | 730,000 | 1,063,312 |
| NXP Semiconductors N.V. | | |
| 1.00% due 12/01/19 ¹ | 930,000 | 1,031,725 |
| ServiceNow, Inc. | | |
| due 06/01/22 ⁴ | 694,000 | 957,005 |

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| | | |
|---------------------------------------|---------|---------|
| Advanced Micro Devices, Inc. | | |
| 2.13% due 09/01/26 ¹ | 399,000 | 951,973 |
| Lumentum Holdings, Inc. | | |
| 0.25% due 03/15/24 ¹ | 847,000 | 951,695 |
| Cypress Semiconductor Corp. | | |
| 4.50% due 01/15/22 ¹ | 607,000 | 878,669 |
| Citrix Systems, Inc. | | |
| 0.50% due 04/15/19 ¹ | 563,000 | 857,753 |
| Nutanix, Inc. | | |
| due 01/15/23 ^{1,3,4} | 711,000 | 850,236 |
| Allscripts Healthcare Solutions, Inc. | | |
| 1.25% due 07/01/20 | 750,000 | 770,809 |
| Verint Systems, Inc. | | |
| 1.50% due 06/01/21 ¹ | 775,000 | 768,974 |
| Akamai Technologies, Inc. | | |
| 0.13% due 05/01/25 ³ | 744,000 | 748,974 |
| Western Digital Corp. | | |
| 1.50% due 02/01/24 ^{1,3} | 718,000 | 704,471 |
| ON Semiconductor Corp. | | |
| 1.63% due 10/15/23 ¹ | 536,000 | 673,363 |
| Integrated Device Technology, Inc. | | |
| 0.88% due 11/15/22 ¹ | 533,000 | 636,332 |
| ams AG | | |
| 0.88% due 09/28/22 | 600,000 | 612,000 |

Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

ASM Pacific Technology Ltd.

2.00% due 03/28/19 HKD 4,000,000 555,616

| | Face Amount~ | Value |
|---|-----------------|------------|
| CONVERTIBLE BONDS ^{†‡} 68.0% (continued) | | |
| Technology - 10.7% (continued) | | |
| Synaptics, Inc. | | |
| 0.50% due 06/15/22 | \$508,000 | \$503,756 |
| Micron Technology, Inc. | | |
| 3.00% due 11/15/43 ¹ | 257,000 | 464,636 |
| Guidewire Software, Inc. | | |
| 1.25% due 03/15/25 ¹ | 367,000 | 366,569 |
| Total Technology | | 18,612,906 |
| Consumer, Non-cyclical - 9.8% | | |
| Exact Sciences Corp. | | |
| 1.00% due 01/15/25 ¹ | 2,393,000 | 2,490,790 |
| Wright Medical Group, Inc. | | |
| 1.63% due 06/15/23 ³ | 2,511,000 | 2,484,100 |
| Jazz Investments I Ltd. | | |
| 1.50% due 08/15/24 ^{1,3} | 913,000 | 951,136 |
| 1.88% due 08/15/21 ¹ | 580,000 | 628,246 |
| BioMarin Pharmaceutical, Inc. | | |
| 1.50% due 10/15/20 ¹ | 819,000 | 1,005,126 |
| Euronet Worldwide, Inc. | | |
| 1.50% due 10/01/44 ¹ | 744,000 | 964,288 |
| Ionis Pharmaceuticals, Inc. | | |
| 1.00% due 11/15/21 ¹ | 907,000 | 902,871 |
| NuVasive, Inc. | | |
| 2.25% due 03/15/21 ¹ | 781,000 | 888,257 |
| Bayer AG | | |
| 0.05% due 06/15/20 ¹ | EUR 600,000 | 824,393 |
| Qiagen N.V. | | |
| 0.88% due 03/19/21 | 600,000 | 783,471 |
| Bayer Capital Corporation BV | | |
| 5.63% due 11/22/19 ¹ | EUR 600,000 | 751,678 |
| Cardtronics, Inc. | | |
| 1.00% due 12/01/20 ¹ | 700,000 | 659,677 |
| Theravance Biopharma, Inc. | | |
| 3.25% due 11/01/23 | 600,000 | 603,192 |
| Nipro Corp. | | |
| due 01/29/21 ⁴ | JPY 60,000,000 | 585,581 |
| Neurocrine Biosciences, Inc. | | |
| 2.25% due 05/15/24 | 323,000 | 474,165 |
| Teladoc, Inc. | | |
| 1.38% due 05/15/25 ³ | 347,000 | 449,232 |

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| | | |
|---|----------------|------------|
| Nevro Corp. | | |
| 1.75% due 06/01/21 | 460,000 | 445,261 |
| Terumo Corp. | | |
| due 12/06/21 ⁴ | JPY 30,000,000 | 426,456 |
| Clovis Oncology, Inc. | | |
| 2.50% due 09/15/21 ¹ | 385,000 | 408,694 |
| Insulet Corp. | | |
| 1.38% due 11/15/24 ³ | 295,000 | 321,774 |
| Total Consumer, Non-cyclical Communications - 9.7% | | 17,048,388 |
| Liberty Media Corp. | | |
| 1.38% due 10/15/23 | 1,015,000 | 1,286,817 |
| 2.25% due 09/30/46 ¹ | 577,000 | 316,629 |
| Booking Holdings, Inc. | | |
| 0.90% due 09/15/21 ¹ | 824,000 | 979,220 |
| 0.35% due 06/15/20 ¹ | 290,000 | 449,769 |
| Finisar Corp. | | |
| 0.50% due 12/15/36 | 1,500,000 | 1,354,643 |

| | Face Amount [~] | Value |
|---|-----------------------------|-------------|
| CONVERTIBLE BONDS ^{†‡} 68.0% (continued) | | |
| Communications - 9.7% (continued) | | |
| Liberty Expedia Holdings, Inc. | | |
| 1.00% due 06/30/47 ^{1,3} | \$1,254,000 | \$1,275,193 |
| DISH Network Corp. | | |
| 3.38% due 08/15/26 ¹ | 1,185,000 | 1,079,481 |
| Viavi Solutions, Inc. | | |
| 1.75% due 06/01/23 ³ | 1,000,000 | 1,026,250 |
| Ctrip.com International Ltd. | | |
| 1.00% due 07/01/20 | 1,013,000 | 1,005,209 |
| Weibo Corp. | | |
| 1.25% due 11/15/22 ^{1,3} | 903,000 | 886,482 |
| SBI Holdings, Inc. | | |
| due 09/14/22 ^{1,4} | JPY 50,000,000 | 805,388 |
| Palo Alto Networks, Inc. | | |
| 0.75% due 07/01/23 ³ | 739,000 | 729,422 |
| Ciena Corp. | | |
| 4.00% due 12/15/20 | 522,000 | 723,599 |
| Inmarsat plc | | |
| 3.88% due 09/09/23 ¹ | 600,000 | 703,500 |
| Twitter, Inc. | | |
| 0.25% due 06/15/24 ³ | 764,000 | 696,830 |
| GCI Liberty, Inc. | | |
| 1.75% due 09/30/46 ³ | 657,000 | 689,813 |
| IAC FinanceCo, Inc. | | |
| 0.88% due 10/01/22 ^{1,3} | 597,000 | 675,369 |
| CyberAgent, Inc. | | |
| due 02/19/25 ^{1,4} | JPY 60,000,000 | 634,492 |
| Zendesk, Inc. | | |
| 0.25% due 03/15/23 ^{1,3} | 502,000 | 543,065 |

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| | | |
|--|-------------|------------|
| Wix.com Ltd. due 07/01/23 ^{3,4} | 482,000 | 462,210 |
| Etsy, Inc. due 03/01/23 ^{1,3,4} | 278,000 | 354,595 |
| Okta, Inc. 0.25% due 02/15/23 ^{1,3} | 177,000 | 215,875 |
| Total Communications Financial - 8.9% | | 16,893,851 |
| AXA S.A. 7.25% due 05/15/21 ³ | 1,743,000 | 1,909,170 |
| Altaba, Inc. due 12/01/18 ^{1,4} | 1,144,000 | 1,560,748 |
| Poseidon Finance 1 Ltd. due 02/01/25 ^{1,4} | 1,293,000 | 1,335,023 |
| IMMOFINANZ AG 2.00% due 01/24/24 ¹ | EUR 800,000 | 1,096,338 |
| IH Merger Sub LLC 3.50% due 01/15/22 ¹ | 921,000 | 1,019,000 |
| Aurelius SE 1.00% due 12/01/20 ¹ | EUR 700,000 | 970,557 |
| Goldman Sachs BDC, Inc. 4.50% due 04/01/22 | 900,000 | 899,851 |
| Blackstone Mortgage Trust, Inc. 4.38% due 05/05/22 | 850,000 | 842,195 |
| Air Lease Corp. 3.88% due 12/01/18 | 553,000 | 832,799 |
| AYC Finance Ltd. 0.50% due 05/02/19 ¹ | 800,000 | 809,500 |

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Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | Face Amount [~] | Value |
|---|-----------------------------|------------|
| CONVERTIBLE BONDS ^{†‡} 68.0% (continued) | | |
| Financial - 8.9% (continued) | | |
| Haitong International Securities Group, Ltd. | | |
| due 10/25/21 ⁴ | HKD 6,000,000 | \$733,069 |
| Magyar Nemzeti Vagyonkezelő Zrt | | |
| 3.38% due 04/02/19 ¹ | EUR 600,000 | 718,479 |
| Credit Agricole S.A. | | |
| due 10/03/19 ⁴ | EUR 8,000 | 716,890 |
| LEG Immobilien AG | | |
| 0.50% due 07/01/21 | EUR 300,000 | 635,337 |
| PRA Group, Inc. | | |
| 3.00% due 08/01/20 ¹ | 650,000 | 627,734 |
| BofA Finance LLC | | |
| 0.25% due 05/01/23 ¹ | 437,000 | 419,520 |
| Starwood Property Trust, Inc. | | |
| 4.00% due 01/15/19 ¹ | 227,000 | 261,885 |
| Total Financial | | 15,388,095 |
| Consumer, Cyclical - 8.7% | | |
| Zhongsheng Group Holdings Ltd. | | |
| due 05/23/23 ⁴ | HKD 14,000,000 | 1,625,750 |
| Navistar International Corp. | | |
| 4.75% due 04/15/19 ¹ | 1,521,000 | 1,575,589 |
| HIS Co. Ltd. | | |
| due 08/30/19 ⁴ | JPY 150,000,000 | 1,351,729 |
| Harvest International Co. | | |
| due 11/21/22 ^{1,4} | HKD 10,000,000 | 1,277,534 |
| Suzuki Motor Corp. | | |
| due 03/31/23 ^{1,4} | JPY 80,000,000 | 1,145,256 |
| Sony Corp. | | |
| due 09/30/22 ⁴ | JPY 91,000,000 | 1,078,156 |
| Meritor, Inc. | | |
| 3.25% due 10/15/37 ^{1,3} | 920,000 | 915,649 |
| Valeo S.A. | | |
| due 06/16/21 ^{1,4} | 800,000 | 763,304 |
| LVMH Moët Hennessy Louis Vuitton SE | | |
| due 02/16/21 ⁴ | 2,036 | 735,676 |
| LGI Homes, Inc. | | |
| 4.25% due 11/15/19 | 291,000 | 699,255 |
| Tesla, Inc. | | |
| 0.25% due 03/01/19 ¹ | 606,000 | 625,725 |
| Vinpearl JSC | | |
| 3.50% due 06/14/23 | 600,000 | 606,000 |
| Cie Generale des Etablissements Michelin SCA | | |

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| | | |
|-----------------------------------|----------------|------------|
| due 01/10/22 ^{1,4} | 600,000 | 585,180 |
| ANA Holdings, Inc. | | |
| due 09/19/24 ^{1,4} | JPY 60,000,000 | 549,401 |
| Huazhu Group Ltd. | | |
| 0.38% due 11/01/22 ^{1,3} | 471,000 | 519,113 |
| Caesars Entertainment Corp. | | |
| 5.00% due 10/01/24 | 276,000 | 496,499 |
| Live Nation Entertainment, Inc. | | |
| 2.50% due 03/15/23 ^{1,3} | 463,000 | 487,529 |
| Total Consumer, Cyclical | | 15,037,345 |
| Energy - 5.0% | | |
| Weatherford International Ltd. | | |
| 5.88% due 07/01/21 ¹ | 1,900,000 | 1,885,283 |

| | Face Amount [~] | Value |
|---|-----------------------------|-----------|
| CONVERTIBLE BONDS ^{††} 68.0% (continued) | | |
| Energy - 5.0% (continued) | | |
| Kunlun Energy Company Ltd. | | |
| 1.63% due 07/25/19 ¹ | CNY 8,000,000 | 1,272,453 |
| Technip S.A. | | |
| 0.88% due 01/25/21 ¹ | EUR 800,000 | 1,140,799 |
| Oasis Petroleum, Inc. | | |
| 2.63% due 09/15/23 ¹ | 773,000 | 970,951 |
| Chesapeake Energy Corp. | | |
| 5.50% due 09/15/26 | 839,000 | 836,340 |
| PDC Energy, Inc. | | |
| 1.13% due 09/15/21 ¹ | 730,000 | 767,997 |
| TOTAL S.A. | | |
| 0.50% due 12/02/22 | 600,000 | 686,250 |
| Whiting Petroleum Corp. | | |
| 1.25% due 04/01/20 ¹ | 591,000 | 565,398 |
| BP Capital Markets plc | | |
| 1.00% due 04/28/23 | GBP 300,000 | 511,386 |
| Total Energy | | 8,636,857 |
| Basic Materials - 3.0% | | |
| Osisko Gold Royalties Ltd. | | |
| 4.00% due 12/31/22 | CAD 1,900,000 | 1,462,942 |
| Toray Industries, Inc. | | |
| due 08/30/19 ^{1,4} | JPY 90,000,000 | 856,865 |
| Kansai Paint Co., Ltd. | | |
| due 06/17/19 ^{1,4} | JPY 90,000,000 | 850,232 |
| Mitsubishi Chemical Holdings Corp. | | |
| due 03/29/24 ^{1,4} | JPY 80,000,000 | 753,082 |
| APERAM S.A. | | |
| 0.63% due 07/08/21 ¹ | 600,000 | 733,080 |
| Glencore Funding LLC | | |
| due 03/27/25 ⁴ | 600,000 | 542,250 |
| Total Basic Materials | | 5,198,451 |
| Utilities - 1.1% | | |
| CenterPoint Energy, Inc. | | |

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| | | |
|---|-------------|-------------|
| 3.40% due 09/15/29 ⁵ | 20,638 | 902,912 |
| China Yangtze Power International BVI 1 Ltd. due 11/09/21 ^{1,4} | 600,000 | 651,750 |
| China Yangtze Power International BVI 2 Ltd. due 11/09/21 ^{1,4} | EUR 350,000 | 442,791 |
| Total Utilities | | 1,997,453 |
| Total Convertible Bonds (Cost \$113,801,638) | | 118,098,612 |
| SENIOR FLOATING RATE INTERESTS ^{††} 2.1% | | |
| Consumer, Cyclical - 1.0% | | |
| PetSmart, Inc. | | |
| 5.34% (3 Month USD LIBOR + 3.00%) due 03/11/22 | 1,328,962 | 1,107,746 |

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Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

| | | | |
|--|---------------|-----------|-----------|
| Face Amount | Value | | |
| SENIOR | | | |
| FLOATING RATE INTERESTS ^{††,§} | | | |
| 2.1% (continued) | | | |
| Alterra Mountain Co. | | | |
| 5.33% (3 Month USD LIBOR + 3.00%) due 07/31/24 | 655,108 | 655,108 | |
| Total Consumer, Cyclical Communications - 0.6% | | | 1,762,854 |
| Sprint Communications, Inc. | | | |
| 4.50% (3 Month USD LIBOR + 2.50%) due 02/02/24 | 1,002,313 | 1,003,691 | |
| Consumer, Non-cyclical - 0.5% | | | |
| SUPERVALU, Inc. | | | |
| 5.84% (3 Month USD LIBOR + 3.50%) due 06/08/24 | 789,405 | \$790,391 | |
| Total Senior Floating Rate Interests | | | |
| (Cost \$3,780,173) | 3,556,936 | | |
| Total Investments - 169.4% | | | |
| (Cost \$290,529,053) | \$294,025,023 | | |
| Other Assets & Liabilities, net - (69.4)% | (120,453,661) | | |
| Total Net Assets - 100.0% | \$173,571,362 | | |

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS^{††}

| Counterparty | Contracts to Sell | Currency | Settlement Date | Settlement Value | Value at July 31, 2018 | Net Unrealized Appreciation |
|-------------------------|-------------------|----------|-----------------|------------------|------------------------|---|
| Bank of New York Mellon | 1,575,000,000 | JPY | 09/14/18 | \$14,363,256 | \$14,114,078 | \$ 249,178 |
| Bank of New York Mellon | 9,267,000 | EUR | 09/14/18 | 10,986,346 | 10,880,342 | 106,004 |
| Bank of New York Mellon | 2,492,000 | GBP | 09/14/18 | 3,342,845 | 3,275,264 | 67,581 |
| Bank of New York Mellon | 3,013,000 | CHF | 09/14/18 | 3,077,847 | 3,055,352 | 22,495 |
| Bank of New York Mellon | 1,934,000 | CAD | 09/14/18 | 1,488,952 | 1,486,600 | 2,352 |
| | | | | | | \$ 447,610 |
| | | | | | | Net |
| Counterparty | Contracts to Buy | Currency | Settlement Date | Settlement Value | Value at July 31, 2018 | Net Unrealized Appreciation/ (Depreciation) |
| Bank of New York Mellon | 987,000 | EUR | 09/14/18 | \$1,158,188 | \$1,158,832 | \$ 644 |
| Bank of New York Mellon | 51,000 | CAD | 09/14/18 | 38,854 | 39,202 | 348 |
| Bank of New York Mellon | 14,500 | CHF | 09/14/18 | 14,616 | 14,704 | 88 |

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| | | | | | | | |
|-------------------------|------------|-----|----------|-----------|-----------|-----------|---|
| Bank of New York Mellon | 859,000 | GBP | 09/14/18 | 1,130,186 | 1,128,993 | (1,193 |) |
| Bank of New York Mellon | 66,179,000 | JPY | 09/14/18 | 596,363 | 593,051 | (3,312 |) |
| | | | | | | \$ (3,425 |) |

~The face amount is denominated in U.S. dollars unless otherwise indicated.

* Non-income producing security.

† Value determined based on Level 1 inputs — See Note 3.

† Value determined based on Level 2 inputs — See Note 3.

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Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

¹ All or a portion of these securities have been physically segregated in connection with borrowings and reverse repurchase agreements. As of July 31, 2018, the total value of securities segregated was \$219,360,957.

² Rate indicated is the 7 day yield as of July 31, 2018.

Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is \$75,211,428 (cost \$75,454,994), or 43.3% of total net assets.

⁴ Zero coupon rate security.

⁵ Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

Variable rate security. Rate indicated is the rate effective at July 31, 2018. In some instances, the underlying reference rate shown was below the minimum rate earned by the security or has been adjusted by a predetermined factor. The settlement status of a position may also impact the effective rate indicated.

⁷ Perpetual maturity.

plc Public Limited Company

LIBOR London Interbank Offered Rate

CAD Canadian Dollar

CHF Swiss Franc

CNY Chinese Yuan

EUR Euro

GBP British Pound

HKD Hong Kong Dollar

JPY Japanese Yen

See Sector Classification in Other Information section.

The following table summarizes the inputs used to value the Fund's investments at July 31, 2018 (See Note 3 in the Notes to Schedule of Investments):

| Investments in Securities (Assets) | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Total |
|--|-----------------------------|--|--|---------------|
| Common Stocks | \$30,723,192 | \$— | \$ — | \$30,723,192 |
| Convertible Preferred Stocks | 11,449,844 | — | — | 11,449,844 |
| Money Market Fund | 9,034,023 | — | — | 9,034,023 |
| Corporate Bonds | — | 121,162,416 | — | 121,162,416 |
| Convertible Bonds | — | 118,098,612 | — | 118,098,612 |
| Senior Floating Rate Interests | — | 3,556,936 | — | 3,556,936 |
| Forward Foreign Currency Exchange Contracts* | — | 448,690 | — | 448,690 |
| Total Assets | \$51,207,059 | \$243,266,654 | \$ — | \$294,473,713 |
| Investments in Securities (Liabilities) | Level 1 Quoted Prices | Level 2 Significant Observable | Level 3 Significant Unobservable | Total |

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| | | | | | |
|--|-----|---------|--------|---|---------|
| | | Inputs | Inputs | | |
| Forward Foreign Currency Exchange Contracts* | \$— | \$4,505 | \$ | — | \$4,505 |

* This derivative is reported as unrealized appreciation/depreciation at period end.

Please refer to the detailed portfolio for the breakdown of investment type by industry category.

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of the period end, reverse repurchase agreements of \$55,005,294 are categorized as Level 2 within the disclosure hierarchy.

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 July 31, 2018, there were no transfers between levels.

Advent Claymore Convertible Securities and Income Fund II

SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2018

The Fund did not hold any Level 3 securities during the period ended July 31, 2018.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

Note 1 — Organization and Significant Accounting Policies

Organization

Advent Claymore Convertible Securities and Income Fund II (the “Fund”) was organized as a Delaware statutory trust on February 26, 2007. The Fund is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended.

For information on the Fund’s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund’s most recent semi-annual or annual shareholder report.

Significant 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 following significant accounting policies are in conformity with U.S. generally accepted accounting principles (“U.S. GAAP”) and are consistently followed by the Fund. This requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. All time references are based on Eastern Time.

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 other 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. The value of over-the-counter (“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. Futures contracts are valued using the settlement price established each day on the exchange on which they are 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. Swaps are valued daily by independent pricing services or dealers using the mid-price. Short-term securities with remaining maturities of 60 days or less are valued at market price, or if a market price is not available, at amortized cost, provided such amount approximates market value. The Fund values money market funds at net asset value.

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: market prices; sale prices; broker quotes; and models which derive prices based on inputs such as prices of securities with comparable maturities and characteristics, or based on inputs such as anticipated cash flows or collateral, spread over Treasuries, and other information analysis. In connection with futures contracts and other derivative investments, such factors may include obtaining information as to how (a) these contracts and other derivative investments trade in the futures or other derivative markets, respectively, and (b) the securities underlying these contracts and other derivative investments trade in the cash market. There were no securities fair valued in accordance with such procedures established by the Board of Trustees as of July 31, 2018.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

Senior loans in which the Fund invests generally pay interest rates which are periodically adjusted by reference to a base short-term floating rate, plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as the one-month or three-month London Inter-Bank Offered Rate (LIBOR), (ii) the prime rate offered by one or more major United States banks, or (iii) the bank's certificate of deposit rate. Senior floating rate interests often require prepayments from excess cash flows or permit the borrower to repay at its election. The rate at which the borrower repays cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. The interest rate indicated is the rate in effect at July 31, 2018.

Forward foreign currency exchange contracts are valued daily based on the applicable exchange rate of the underlying currency. The change in value of the contract is recorded as unrealized appreciation or depreciation until the contract is closed. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

Note 2 — Financial Instruments and Derivatives

As part of its investment strategy, the Fund may utilize a variety of derivative instruments. These investments involve, to varying degrees, elements of market risk. Valuation and accounting treatment of these instruments can be found under Significant Accounting Policies in Note 1 of these Notes to Schedule of Investments.

Derivatives

Derivatives are instruments whose values depend on, or are derived from, in whole or in part, the value of one or more other assets, such as securities, currencies, commodities or indices. Derivative instruments may be used to increase investment flexibility (including to maintain cash reserves while maintaining exposure to certain other assets), for risk management (hedging) purposes, to facilitate trading, to reduce transaction costs and to pursue higher investment returns. Derivative instruments may also be used to mitigate certain investment risks, such as foreign currency exchange rate risk, interest rate risk and credit risk. U.S. GAAP requires disclosures to enable investors to better understand how and why a Fund uses derivative instruments, how these derivative instruments are accounted for and their effects on the Fund's financial position and results of operations.

The Fund may utilize derivatives for the following purposes:

Hedge: an investment made in order to reduce the risk of adverse price movements in a security, by taking an offsetting position to protect against broad market moves.

Higher Investment Returns: the use of an instrument to seek to obtain increased investment returns.

Income: the use of any instrument that distributes cash flows typically based upon some rate of interest.

Speculation: the use of an instrument to express macro-economic and other investment views.

Forward Foreign Currency Exchange Contracts

A forward foreign currency exchange contract is an agreement between two parties to exchange two designated currencies at a specific time in the future. Certain types of contracts may be cash settled, in an amount equal to the change in exchange rates during the term of the contract. The contracts can be used to hedge or manage exposure to foreign currency risks with portfolio investments or to gain exposure to foreign currencies.

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The market value of a forward foreign currency exchange contract changes with fluctuations in foreign currency exchange rates. Furthermore, the Fund may be exposed to risk if the counterparties cannot meet the contract terms or if the currency value changes unfavorably as compared to the U.S. dollar.

In conjunction with the use of derivative instruments, the Fund is required to maintain collateral in various forms. The Fund uses, where appropriate, depending on the financial instrument utilized and the broker involved, margin deposits at the broker, cash and/or securities segregated at the custodian bank, discount notes or the repurchase agreements allocated to the Fund.

There are several risks associated with exposure to foreign currencies, foreign issuers and emerging markets. A Fund's indirect and direct exposure to foreign currencies subjects the Fund to the risk that those currencies will decline in value relative to the U.S. dollar, or in the case of short positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political developments in the U.S. or abroad. In addition, the Fund may incur transaction costs in connection with conversions between various currencies. The Fund may, but is not obligated to, engage in currency hedging transactions, which generally involve buying currency forward, options or futures

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

contracts. However, not all currency risks may be effectively hedged, and in some cases the costs of hedging techniques may outweigh expected benefits. In such instances, the value of securities denominated in foreign currencies can change significantly when foreign currencies strengthen or weaken relative to the U.S. dollar.

The Fund may invest in securities of foreign companies directly, or in financial instruments, such as ADRs and exchange-traded funds which are indirectly linked to the performance of foreign issuers. Foreign markets can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. Investing in securities of foreign companies directly, or in financial instruments that are indirectly linked to the performance of foreign issuers, may involve risks not typically associated with investing in U.S. issuers. The value of securities denominated in foreign currencies, and of dividends or interest from such securities, can change significantly when foreign currencies strengthen or weaken relative to the U.S. dollar. Foreign securities markets generally have less trading volume and less liquidity than U.S. markets, and prices in some foreign markets may fluctuate more than those of securities traded on U.S. markets. Many foreign countries lack accounting and disclosure standards comparable to those that apply to U.S. companies, and it may be more difficult to obtain reliable information regarding a foreign issuer's financial condition and operations. Transaction costs and costs associated with custody services are generally higher for foreign securities than they are for U.S. securities. Some foreign governments levy withholding taxes against dividend and interest income. Although in some countries portions of these taxes are recoverable, the non-recovered portion will reduce the income received by the Fund.

The Fund has established counterparty credit guidelines and enters into transactions only with financial institutions of investment grade or better. The Fund monitors the counterparty credit risk.

Note 3 — Fair Value Measurement

In accordance with U.S. GAAP, fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market, the most advantageous market for the investment or liability. U.S. GAAP establishes a three-tier fair value hierarchy based on the types of inputs used to value assets and liabilities and requires corresponding disclosure. The hierarchy and the corresponding inputs are summarized below:

Level 1 — quoted prices in active markets for identical assets or liabilities.

Level 2 — significant other observable inputs (for example quoted prices for securities that are similar based on characteristics such as interest rates, prepayment speeds, credit risk, etc.).

Level 3 — significant unobservable inputs based on the best information available under the circumstances, to the extent observable inputs are not available, which may include assumptions.

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 U.S. GAAP.

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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, prices of securities with comparable maturities and qualities and closing prices of corresponding underlying securities. To the extent that these inputs are observable, such

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

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. OTC derivative contracts including forward foreign currency exchange 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.

The types of inputs available depend on a variety of factors, such as the type of security and the characteristics of the markets in which it trades, if any. Fair valuation determinations that rely on fewer or no observable inputs require greater judgment. Accordingly, fair value determinations for Level 3 securities require the greatest amount of judgment.

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The suitability of the techniques and sources employed to determine fair valuation are regularly monitored and subject to change.

Note 4 — Federal Income Tax Information

The Fund intends to comply with the provisions of Subchapter M of the Internal Revenue Code of 1986, as amended applicable to regulated investment companies and will distribute substantially all taxable net investment income and capital gains sufficient to relieve the Fund from all, or substantially all, federal income, excise and state income taxes. Therefore, no provision for federal or state income tax is required.

Tax positions taken or expected to be taken in the course of preparing the Fund's tax returns are evaluated to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense in the current year. Management has analyzed the Fund's tax positions taken, or to be taken, on federal income tax returns for all open tax years, and has concluded that no provision for income tax is required in the Fund's financial statements. The Fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years after they are filed.

At July 31, 2018, the cost of securities for federal income tax purposes, the aggregate gross unrealized appreciation for all securities for which there was an excess of value over tax cost, and the aggregate gross unrealized depreciation for all securities for which there was an excess of tax cost over value were as follows:

| Tax Cost | Tax Unrealized Tax Unrealized Net Unrealized Appreciation | Depreciation | Appreciation |
|---------------|--|---------------|--------------|
| \$290,977,761 | \$11,480,173 | (\$7,988,727) | \$3,491,446 |

Note 5 — Reverse Repurchase Agreements

The Fund may enter into reverse repurchase agreements. Under a reverse repurchase agreement, a Fund sells securities and agrees to repurchase them at a particular price at a future date. In the event the buyer of securities under a reverse repurchase agreement files for bankruptcy or becomes insolvent, such buyer or its trustee or receiver may receive an extension of time to determine whether to enforce the Fund's obligation to repurchase the securities, and the Fund's use of the proceeds of the reverse repurchase agreement may effectively be restricted pending such decision. For the period ended July 31, 2018, the Fund entered into reverse repurchase agreements:

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| Counterparty | Range of Interest Rates | Maturity Dates | Face Value |
|------------------|-------------------------|---------------------|--------------|
| Societe Generale | 3.20% - 3.83%* | 11/29/18 - 12/15/22 | \$55,005,294 |

*The rate is adjusted periodically by the counterparty, subject to approval by the Adviser, and is not based upon a set reference rate and spread. Rate indicated is the rate effective at July 31, 2018.

The following is a summary of the remaining contractual maturities of the reverse repurchase agreements outstanding as of July 31, 2018, aggregated by asset class of the related collateral pledged by the Fund:

| | Overnight and Continuous | Up to 30 days | 31-90 days | Greater than 90 days | Total |
|--|--------------------------------|------------------------|---------------|-------------------------|--------------|
| Common Stocks | \$ - | \$ - | \$ - | \$1,542,452 | \$1,542,452 |
| Convertible Preferred Stocks | - | - | - | - | - |
| Convertible Bonds | - | - | - | 21,594,475 | 21,594,475 |
| Corporate Bonds | - | - | - | 31,868,367 | 31,868,367 |
| Total Reverse Repurchase Agreements | \$ - | \$ - | \$ - | \$55,005,294 | \$55,005,294 |
| Gross amount of recognized liabilities for reverse repurchase agreements | | | | \$55,005,294 | \$55,005,294 |

OTHER INFORMATION (Unaudited)

Sector Classification

Information in the “Schedule of Investments” is categorized by sectors using sector-level classifications defined by the Bloomberg Industry Classification System, a widely recognized industry classification system provider. The Fund’s registration statement has investment policies relating to concentration in specific sectors/industries. For purposes of these investment policies, the Fund usually classifies sectors/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.

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 (a) 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.

There was no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under (b) 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 II

By: /s/ Tracy V. Maitland
Tracy V. Maitland
President and Chief Executive Officer

Date: September 28, 2018

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: September 28, 2018

By: /s/ Robert White
Robert White
Treasurer and Chief Financial Officer

Date: September 28, 2018