

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

Advent Claymore Convertible Securities & Income Fund II
Form N-Q
March 29, 2016
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)

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

Item 1. Schedule of Investments.

Attached hereto.

Advent Claymore Convertible Securities and Income Fund II
SCHEDULE OF INVESTMENTS (Unaudited) January 31, 2016

	Shares	Value
COMMON STOCKS [†] - 15.2%		
Consumer, Non-cyclical - 8.5%		
Gilead Sciences, Inc. ¹	31,700	\$2,631,099
Cigna Corp. ¹	19,181	2,562,582
GlaxoSmithKline plc ADR ¹	50,400	2,081,016
Bristol-Myers Squibb Co.	30,900	1,920,744
Biogen, Inc. ^{*,1}	6,000	1,638,360
Mylan N.V. ^{*,1}	25,500	1,343,595
Amgen, Inc. ¹	7,800	1,191,294
Olympus Corp. ¹	30,000	1,149,796
Incyte Corp. ^{*,1}	15,000	1,058,400
Roche Holding AG	4,000	1,030,205
Cempra, Inc. ^{*,1}	11,200	192,976
Total Consumer, Non-cyclical		16,800,067
Consumer, Cyclical - 2.3%		
Target Corp. ¹	27,900	2,020,519
General Motors	32,800	972,192

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Co. ¹		
Daimler		
AG — Class		
D ¹	12,046	836,285
Bayerische		
Motoren		
Werke AG ¹	8,400	696,779
Total		
Consumer,		
Cyclical		4,525,775
Financial -		
1.4%		
Unibail-Rodamco		
SE REIT ¹	5,580	1,400,778
Azimut		
Holding		
SpA ¹	66,000	1,381,886
Total		
Financial		2,782,664
Technology		
- 1.1%		
Xilinx,		
Inc. ¹	42,400	2,131,448
Industrial -		
1.0%		
Deutsche		
Post AG ¹	52,000	1,256,433
Koninklijke		
Philips		
N.V. ¹	28,512	755,705
Total		
Industrial		2,012,138
Communications		
- 0.9%		
Time		
Warner,		
Inc. ¹	24,600	1,732,824
Total		
Common		
Stocks		
(Cost		
\$32,399,101)		29,984,916
CONVERTIBLE		
PREFERRED		
STOCKS [†] -		
17.2%		
Consumer,		
Non-cyclical		
- 6.8%		
Teva		
Pharmaceutical		

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Industries Ltd. 7.00% due 12/15/18*	6,215	6,071,061
Anthem, Inc. 5.25% due 05/01/18 ¹	84,110	3,708,410
Allergan plc 5.50% due 03/01/18 ¹	3,701	3,509,621
Total Consumer, Non-cyclical Communications - 4.6%		13,289,092
Frontier Communications Corp. 11.13% due 06/29/18 ¹	102,322	9,145,540
Total Communications Financial - 4.2%		9,145,540
Wells Fargo & Co. 7.50% ^{1,2}	4,519	5,288,360
American Tower Corp. 5.25% due 05/15/17 ¹	21,900	2,171,604
AMG Capital Trust II 5.15% due 10/15/37 ¹	15,996	803,799
Total Financial Utilities - 1.6%		8,263,763
Dominion Resources, Inc. 6.38% due 07/01/17 ¹	44,111	2,194,964
	Shares	Value

CONVERTIBLE
PREFERRED
STOCKS†-

17.2%
(continued)
Utilities -
1.6%
(continued)

NextEra
Energy,
Inc.

6.37% due
09/01/18¹

17,432 \$960,503

Total

Utilities 3,155,467

Total

Convertible
Preferred
Stocks

(Cost
\$36,308,430)

33,853,862

SHORT
TERM

INVESTMENTS†

- 10.4%

Goldman
Sachs
Financial
Prime
Obligations

-

Administration
Share Class

0.01%³ 20,455,100 20,455,100

Total Short

Term

Investments
(Cost

\$20,455,100)

20,455,100

Face
Amount~ Value

CONVERTIBLE
BONDS†‡

89.5%
Financial -
23.9%

Element
Financial
Corp.

\$2,757,719

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4.25% due 06/30/20 ^{1,4}	3,960,000 CAD	
5.13% due 06/30/19 ^{1,4}	2,696,000 CAD	2,034,381
Azimut Holding SpA		
2.13% due 11/25/20 ¹	2,200,000 EUR	2,706,876
Forest City Realty Trust, Inc.		
3.63% due 08/15/20	2,612,000	2,659,343
Conwert Immobilien Invest SE		
4.50% due 09/06/18 ¹	1,900,000 EUR	2,589,398
Colony Capital, Inc.		
3.88% due 01/15/21 ¹	2,748,000	2,416,523
Starwood Property Trust, Inc.		
4.00% due 01/15/19 ¹	1,993,000	2,002,965
China Overseas Finance Investment Cayman V Ltd.		
0.00% due 01/05/23 ⁵	2,000,000	1,977,500
Fidelity National Financial, Inc.		
4.25% due 08/15/18 ¹	1,078,000	1,940,400
Magyar Nemzeti Vagyonkezelő Zrt		
3.38% due 04/02/19 ¹	1,500,000 EUR	1,822,063
Deutsche Wohnen		

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AG		
0.88% due	1,200,000	
09/08/21 ¹	EUR	1,749,025
Haniel Finance Deutschland GmbH		
0.00% due	1,600,000	
05/12/20 ^{1,5}	EUR	1,737,772
Air Lease Corp.		
3.88% due		
12/01/18 ¹	1,477,000	1,726,244
Aurelius SE		
1.00% due	1,500,000	
12/01/20	EUR	1,685,401
Baosteel Group Corp.		
0.00% due		
12/01/18 ⁵	1,728,000	1,628,640
AYC Finance Ltd.		
0.50% due		
05/02/19 ¹	1,525,000	1,563,125
Criteria CaixaHolding S.A.		
1.00% due	1,400,000	
11/25/17 ¹	EUR	1,503,508
Swiss Life Holding AG		
0.00% due	1,125,000	
12/02/20 ⁵	CHF	1,355,127
PRA Group, Inc.		
3.00% due		
08/01/20 ¹	1,722,000	1,352,846
BNP Paribas S.A.		
0.25% due	1,200,000	
09/27/16 ¹	EUR	1,316,248

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

January 31, 2016

	Face Amount~	Value
CONVERTIBLE BONDS ^{†‡} 89.5%		
(continued)		
Financial - 23.9%		
(continued)		
Extra Space Storage, LP		
3.13% due 10/01/35 ^{1,4}	1,131,000	\$1,266,720
Hansteen Jersey Securities Ltd.		
4.00% due 07/15/18	800,000 EUR	1,177,530
Beni Stabili SpA		
2.63% due 04/17/19	900,000 EUR	1,112,618
Radian Group, Inc.		
2.25% due 03/01/19 ¹	912,000	994,080
IMMOFINANZ AG		
4.25% due 03/08/18	190,000 EUR	871,083
British Land Co. plc		
1.50% due 09/10/17	500,000 GBP	812,588
Haitong International Securities Group, Ltd.		
1.25% due 11/04/19 ¹	7,000,000 HKD	811,595
LEG Immobilien AG		
0.50% due 07/01/21	500,000 EUR	775,938
Unite Jersey Issuer Ltd.		
2.50% due 10/10/18 ¹	400,000 GBP	755,351
Total Financial		47,102,607

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Consumer, Non-cyclical - 14.7%		
Jarden Corp. 1.13% due 03/15/34 ¹	2,776,000	3,249,654
Molina Healthcare, Inc. 1.63% due 08/15/44 ¹	1,992,000	2,289,555
HealthSouth Corp. 2.00% due 12/01/43 ¹	1,873,000	2,026,352
Euronet Worldwide, Inc. 1.50% due 10/01/44 ¹	1,528,000	1,901,405
Hologic, Inc. 0.00% due 12/15/43 ^{1,6,7}	900,000	1,098,563
2.00% due 03/01/42 ^{6,8}	608,000	747,840
Brookdale Senior Living, Inc. 2.75% due 06/15/18 ¹	1,796,000	1,736,508
Ionis Pharmaceuticals, Inc. 1.00% due 11/15/21 ¹	1,878,000	1,676,115
BioMarin Pharmaceutical, Inc. 1.50% due 10/15/20 ¹	1,479,000	1,638,917
DP World Ltd. 1.75% due 06/19/24 ¹	1,600,000	1,544,000
Qiagen N.V. 0.88% due 03/19/21 ¹	1,400,000	1,510,949
Wright Medical Group, Inc. 2.00% due 02/15/20 ^{1,4}	1,330,000	1,265,994
Ablynx N.V. 3.25% due 05/27/20 ¹	900,000 EUR	1,213,118

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Jazz Investments I Ltd. 1.88% due 08/15/21 ¹	1,180,000	1,205,812
J Sainsbury plc 1.25% due 11/21/19	700,000 GBP	1,023,732
NuVasive, Inc. 2.75% due 07/01/17 ¹	780,000	955,013
Horizon Pharma Investment Ltd. 2.50% due 03/15/22 ^{1,4}	1,035,000	910,801
Illumina, Inc. 0.50% due 06/15/21 ¹	827,000	904,531
	Face Amount~	Value
CONVERTIBLE BONDS ^{†‡} 89.5% (continued)		
Consumer, Non-cyclical - 14.7% (continued)		
Gilead Sciences, Inc. 1.63% due 05/01/16 ¹	239,000	\$881,164
Macquarie Infrastructure Company LLC 2.88% due 07/15/19 ¹	627,000	686,173
Array BioPharma, Inc. 3.00% due 06/01/20 ¹	552,000	453,675
Total Consumer, Non-cyclical Technology - 14.1%		28,919,871
Intel Corp. 2.95% due 12/15/35 ¹	2,139,000	2,625,623
Microchip Technology, Inc. 1.63% due 02/15/25 ^{1,4}	2,652,000	2,562,495

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Synchronoss Technologies, Inc. 0.75% due 08/15/19 ¹	2,418,000	2,310,701
Cornerstone OnDemand, Inc. 1.50% due 07/01/18 ¹	2,065,000	1,988,853
Lam Research Corp. 0.50% due 05/15/16 ¹	1,702,000	1,961,555
Verint Systems, Inc. 1.50% due 06/01/21 ¹	1,925,000	1,766,187
Capital Gemini S.A. 0.00% due 01/01/19 ^{1,5}	18,000 EUR	1,763,633
Red Hat, Inc. 0.25% due 10/01/19 ¹	1,396,000	1,662,113
ServiceNow, Inc. 0.00% due 11/01/18 ^{1,5}	1,498,000	1,620,649
Proofpoint, Inc. 0.75% due 06/15/20 ^{1,4}	1,629,000	1,532,278
NVIDIA Corp. 1.00% due 12/01/18 ¹	1,015,000	1,530,113
Ingenico Group 0.00% due 06/26/22 ⁵	753,200 EUR	1,464,473
Citrix Systems, Inc. 0.50% due 04/15/19 ¹	1,267,000	1,341,436
ON Semiconductor Corp. 1.00% due 12/01/20 ^{1,4}	1,250,000	1,109,375
Akamai Technologies, Inc. 0.00% due 02/15/19 ^{1,5}	1,040,000	974,355
BroadSoft, Inc.		

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1.00% due 09/01/22 ^{1,4}	857,000	902,528
Micron Technology, Inc.		
3.00% due 11/15/43 ¹	1,077,000	761,304
Total Technology		27,877,671
Consumer, Cyclical - 13.0% Steinhoff Finance Holdings GmbH		
4.00% due 01/30/21 ¹	1,700,000 EUR	2,476,406
1.25% due 08/11/22	800,000 EUR	834,260
Iconix Brand Group, Inc.		
2.50% due 06/01/16 ¹	3,475,000	3,112,297
International Consolidated Airlines Group S.A.		
0.63% due 11/17/22	2,500,000 EUR	2,581,230
Sony Corp.		
0.00% due 09/30/22 ⁵	265,000,000 JPY	2,191,642

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

January 31, 2016

	Face Amount~	Value
CONVERTIBLE BONDS ^{††}		
- 89.5% (continued)		
Consumer, Cyclical -		
13.0% (continued)		
Iida Group Holdings Co. Ltd	210,000,000	
0.00% due 06/18/20 ⁵	JPY	\$ 1,908,066
Resorttrust, Inc.	190,000,000	
0.00% due 12/01/21 ⁵	JPY	1,787,944
Fiat Chrysler Automobiles N.V.		
7.88% due 12/15/16 ¹	27,500	1,768,594
Shenzhou International Group Holdings Ltd.	10,000,000	
0.50% due 06/18/19 ¹	HKD	1,561,125
Sonae Investments B.V.	1,400,000	
1.63% due 06/11/19 ¹	EUR	1,501,387
Standard Pacific Corp.	1,423,000	1,497,707
1.25% due 08/01/32 ¹		
CalAtlantic Group, Inc.	1,625,000	1,433,047
0.25% due 06/01/19		
Toray Industries, Inc.	130,000,000	
0.00% due 08/30/19 ⁵	JPY	1,318,094
HIS Co. Ltd.	100,000,000	
0.00% due 08/30/19 ⁵	JPY	887,953
NHK Spring Co. Ltd.	800,000	844,000
0.00% due 09/20/19 ^{1.5}		
Total Consumer, Cyclical Communications - 11.1%		25,703,752
Priceline Group, Inc.	3,712,000	4,113,360
0.35% due 06/15/20 ¹		
Telecom Italia Finance S.A.	2,400,000	
6.13% due 11/15/16 ¹	EUR	3,351,324
Ctrip.com International Ltd.	1,368,000	1,733,940
1.25% due 10/15/18 ¹		

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1.00% due 07/01/20 ^{1,4} Liberty Media Corp.	1,375,000	1,463,515
1.38% due 10/15/23 ¹ Twitter, Inc.	1,894,000	1,796,933
1.00% due 09/15/21 ¹ Yahoo!, Inc.	2,118,000	1,727,494
0.00% due 12/01/18 ^{1,5} American Movil BV	1,690,000	1,638,244
	1,200,000	
5.50% due 09/17/18 ¹ Telefonica S.A.	EUR	1,350,917
	900,000	
6.00% due 07/24/17 LinkedIn Corp.	EUR	1,092,946
0.50% due 11/01/19 ¹ FireEye, Inc.	1,013,000	1,031,361
1.00% due 06/01/35 ⁴ Ciena Corp.	1,227,000	1,012,275
4.00% due 12/15/20 ¹	736,000	887,340
	Face Amount~	Value
CONVERTIBLE BONDS ^{††}		
- 89.5% (continued)		
Communications - 11.1% (continued)		
Qihoo 360 Technology Company Ltd.		
0.50% due 08/15/20 ¹	777,000	\$753,690
Total Communications		21,953,339
Industrial - 10.1%		
Deutsche Post AG		
	2,100,000	
0.60% due 12/06/19 ¹ Safran S.A.	EUR	2,762,270
	1,754,700	
0.00% due 12/31/20 ⁵ Siemens Financieringsmaatschappij N.V.	EUR	1,784,752
1.65% due 08/16/19 ¹ Ebara Corp.	1,500,000	1,653,180
	167,000,000	
0.00% due 03/19/18 ^{1,5} Larsen & Toubro Ltd.	JPY	1,641,515
0.68% due 10/22/19 ¹ MISUMI Group, Inc.	1,646,000	1,539,010
0.00% due 10/22/18 ^{1,5} OSG Corp.	1,300,000	1,452,750
	140,000,000	
0.00% due 04/04/22 ⁵	JPY	1,432,784

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Japan Airport Terminal Co. Ltd	150,000,000	
0.00% due 03/04/22 ⁵	JPY	1,313,344
Zhen Ding Technology Holding Ltd.		
0.00% due 06/26/19 ^{1,5}	1,300,000	1,287,000
Implenia AG		
	1,020,000	
0.50% due 06/30/22 ¹	CHF	993,471
BW Group Ltd.		
1.75% due 09/10/19	1,000,000	898,000
Kawasaki Kisen Kaisha Ltd.		
	100,000,000	
0.00% due 09/26/18 ⁵	JPY	824,970
Vishay Intertechnology, Inc.		
2.25% due 11/15/40 ¹	879,000	815,822
China Railway Construction Corporation Ltd.		
0.00% due 01/29/21 ⁵	750,000	772,500
Cemex SAB de CV		
3.72% due 03/15/20	933,000	663,013
Total Industrial Utilities - 1.8%		19,834,381
CenterPoint Energy, Inc.		
3.94% due 09/15/29 ^{1,6}	41,140	2,450,401
ENN Energy Holdings Ltd.		
0.00% due 02/26/18 ⁵	1,000,000	1,037,500
Total Utilities Energy - 0.5%		3,487,901
RAG-Stiftung		
	800,000	
0.00% due 02/18/21 ⁵	EUR	948,308
Basic Materials - 0.3%		
B2Gold Corp.		
3.25% due 10/01/18 ¹	825,000	673,406
Total Convertible Bonds (Cost \$189,046,344)		176,501,236

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

January 31, 2016

	Face Amount~	Value
CORPORATE		
BONDS ^{†‡}		
51.4%		
Consumer, Non-cyclical		
- 10.1%		
Tenet Healthcare Corp.		
6.00% due 10/01/20 ¹	1,750,000	\$1,859,376
4.50% due 04/01/21 ¹	1,080,000	1,063,800
Prospect Medical Holdings, Inc.		
8.38% due 05/01/19 ^{1,4}	2,264,000	2,334,410
Valeant Pharmaceuticals International, Inc.		
6.13% due 04/15/25 ^{1,4}	2,252,000	2,029,615
HealthSouth Corp.		
5.75% due 09/15/25 ^{1,4}	1,628,000	1,586,974
HCA, Inc.		
5.00% due 03/15/24 ¹	1,400,000	1,421,000
CHS/Community Health Systems, Inc.		
6.88% due 02/01/22	1,394,000	1,268,540
Concordia Healthcare Corp.		
9.50% due 10/21/22 ⁴	1,085,000	1,066,013

Land O'Lakes Capital Trust I 7.45% due 03/15/28 ^{1,4}	1,000,000	1,045,000
IASIS Healthcare LLC / IASIS Capital Corp. 8.38% due 05/15/19	1,079,000	1,016,958
United Rentals North America, Inc. 5.50% due 07/15/25 ¹	1,085,000	972,431
Spectrum Brands, Inc. 5.75% due 07/15/25 ^{1,4}	930,000	957,900
Sotheby's 5.25% due 10/01/22 ^{1,4}	1,033,000	934,865
Molina Healthcare, Inc. 5.38% due 11/15/22 ^{1,4}	620,000	620,000
Cenveo Corp. 8.50% due 09/15/22 ⁴	1,240,000	601,400
Endo Limited / Endo Finance LLC / Endo Finco, Inc. 6.00% due 02/01/25 ^{1,4}	600,000	595,572
Ahern Rentals, Inc.	806,000	592,410

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7.38% due 05/15/23 ^{1,4} Total Consumer, Non-cyclical Financial - 8.4% Credit Agricole S.A.		19,966,264	
7.88% ^{1,2,4,9} Synovus Financial Corp.	4,325,000	4,221,623	
7.88% due 02/15/19 ¹ Corrections Corporation of America	2,102,000	2,304,317	
4.63% due 05/01/23 ¹	1,297,000	1,284,030	
5.00% due 10/15/22 ¹ E*TRADE Financial Corp.	330,000	336,188	
4.63% due 09/15/23 ¹ Ally Financial, Inc.	1,344,000	1,327,200	
3.25% due 11/05/18 ¹	724,000	711,330	
5.13% due 09/30/24 ¹ Nationstar Mortgage LLC / Nationstar Capital Corp.	510,000	518,925	
9.63% due 05/01/19 ¹ Credit Acceptance Corp.	930,000	968,363	
7.38% due 03/15/23 ^{1,4}	990,000	960,300	
Face Amount~		Value	

CORPORATE

BONDS^{††}

51.4%

(continued)

Financial -

8.4%

(continued)

International

Lease

Finance

Corp.

8.75% due

03/15/17¹

836,000 \$880,810

CIT Group,

Inc.

5.00% due

05/15/17¹

836,000 855,855

Navient

Corp.

6.00% due

01/25/17¹

836,000 848,540

Equinix,

Inc.

5.75% due

01/01/25¹

730,000 753,725

DuPont

Fabros

Technology,

LP

5.63% due

06/15/23¹

660,000 664,950

Total

Financial

16,636,156

Energy -

7.6%

Cimarex

Energy Co.

4.38% due

06/01/24¹

1,360,000 1,192,568

PBF

Holding

Company

LLC / PBF

Finance

Corp.

7.00% due

11/15/23^{1,4}

1,212,000 1,110,495

Continental

Resources,

Inc.

1,550,000 1,090,813

5.00% due 09/15/22 ¹ Sabine Pass Liquefaction LLC		
6.25% due 03/15/22 ¹ CONSOL Energy, Inc.	1,085,000	1,004,981
8.00% due 04/01/23 ¹ Western Refining, Inc.	1,472,000	993,600
6.25% due 04/01/21 ¹ Kinder Morgan Energy Partners, LP	1,071,000	979,965
3.95% due 09/01/22 ¹ Diamondback Energy, Inc.	1,085,000	951,713
7.63% due 10/01/21 Genesis Energy Limited Partnership / Genesis Energy Finance Corp.	909,000	909,000
6.00% due 05/15/23 ¹ Tesoro Logistics Limited Partnership / Tesoro Logistics Finance Corp.	1,157,000	885,105
6.13% due 10/15/21 ¹ SESI LLC	930,000	846,300

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6.38% due 05/01/19 ¹ Marathon Oil Corp.	1,007,000	732,592
3.85% due 06/01/25 ¹ Western Refining Logistics Limited Partnership / WNRL Finance Corp.	1,008,000	723,062
7.50% due 02/15/23 ¹ Kerr-McGee Corp.	726,000	664,290
6.95% due 07/01/24 ¹ Calumet Specialty Products Partners Limited Partnership / Calumet Finance Corp.	620,000	616,281
6.50% due 04/15/21 ¹ Murphy Oil Corp.	825,000	598,125
3.70% due 12/01/22 ¹ Concho Resources, Inc.	975,000	564,109
5.50% due 04/01/23 Weatherford International Ltd.	606,000	552,666
5.13% due 09/15/20 ¹	465,000	333,638

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

January 31, 2016

	Face Amount~	Value
CORPORATE		
BONDS ^{†‡} 51.4%		
(continued)		
Energy - 7.6%		
(continued)		
Hess Corp. 3.50% due 07/15/24 ¹	330,000	\$271,461
Total Energy		15,020,764
Industrial - 7.4%		
Navios Maritime Acquisition Corporation / Navios Acquisition Finance US, Inc. 8.13% due 11/15/21 ^{1,4}		
Masco Corp. 4.45% due 04/01/25 ¹	2,225,000	1,777,218
MasTec, Inc. 4.88% due 03/15/23 ¹	1,550,000	1,553,875
Reynolds Group Issuer Incorporated / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 7.13% due 04/15/19 ¹	1,620,000	1,364,850
TransDigm, Inc. 6.50% due 07/15/24	1,283,000	1,308,660
Eletson Holdings, Inc. 9.63% due 01/15/22 ^{1,4}	1,318,000	1,294,935
Cleaver-Brooks, Inc. 8.75% due 12/15/19 ^{1,4}	1,340,000	1,145,699
	1,162,000	1,098,090

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Boise Cascade Co. 6.38% due 11/01/20 ¹	1,070,000	1,091,400
Energizer Holdings, Inc. 5.50% due 06/15/25 ^{1,4}	1,155,000	1,077,038
KLX, Inc. 5.88% due 12/01/22 ^{1,4}	1,075,000	1,010,393
Waterjet Holdings, Inc. 7.63% due 02/01/20 ^{1,4}	910,000	905,450
Dispensing Dynamics International 12.50% due 01/01/18 ⁴	575,000	540,500
Navios Maritime Holdings Incorporated / Navios Maritime Finance II US Inc 7.38% due 01/15/22 ^{1,4}	1,230,000	447,413
Total Industrial Communications - 5.9% Frontier Communications Corp. 11.00% due 09/15/25 ^{1,4}		14,615,521
CenturyLink, Inc. 6.75% due 12/01/23 ¹	1,860,000	1,799,549
Sprint Communications, Inc. 7.00% due 03/01/20 ^{1,4}	1,860,000	1,767,000
EarthLink Holdings Corp. 7.38% due 06/01/20 ¹	1,800,000	1,737,000
West Corp. 5.38% due 07/15/22 ^{1,4}	1,217,000	1,229,170
	1,395,000	1,180,519

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Neptune Finco Corp. 10.88% due 10/15/25 ^{1,4}	970,000	1,028,200
Intelsat Jackson Holdings S.A. 7.25% due 10/15/20 ¹	567,000	490,455
7.50% due 04/01/21 ¹	325,000	279,500
ViaSat, Inc. 6.88% due 06/15/20 ¹	662,000	697,583

Face
Amount~ Value

CORPORATE
BONDS^{†‡} 51.4%
(continued)

Communications - 5.9% (continued) Radio One, Inc. 7.38% due 04/15/22 ^{1,4}	680,000	\$611,150
GCI, Inc. 6.88% due 04/15/25 ¹	372,000	366,420
Telesat Canada / Telesat LLC 6.00% due 05/15/17 ^{1,4}	350,000	353,500
Total Communications		11,540,046
Basic Materials - 5.6% Celanese US Holdings LLC 5.88% due 06/15/21 ¹	1,516,000	1,614,539
4.63% due 11/15/22 ¹	1,085,000	1,055,163
Blue Cube Spinco, Inc. 10.00% due 10/15/25 ^{1,4}	1,085,000	1,177,225
Steel Dynamics, Inc. 5.50% due 10/01/24	1,060,000	959,299
St. Barbara Ltd.	930,000	906,750

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8.88% due 04/15/18 ⁴ Sappi Papier Holding GmbH		
6.63% due 04/15/21 ^{1,4}	800,000	816,000
Commercial Metals Co.		
4.88% due 05/15/23 ¹	910,000	760,988
Compass Minerals International, Inc.		
4.88% due 07/15/24 ^{1,4}	775,000	713,000
Novasep Holding SAS		
8.00% due 12/15/16 ⁴	575,000	562,063
Tronox Finance LLC		
7.50% due 03/15/22 ⁴	852,000	515,460
First Quantum Minerals Ltd.		
7.00% due 02/15/21 ⁴	1,009,000	461,618
A Schulman, Inc.		
6.88% due 06/01/23 ^{1,4}	490,000	443,450
TPC Group, Inc.		
8.75% due 12/15/20 ^{1,4}	620,000	415,400
Hexion, Inc.		
8.88% due 02/01/18	495,000	339,075
FMG Resources August 2006 Pty Ltd.		
9.75% due 03/01/22 ^{1,4}	260,000	226,850
Total Basic Materials		10,966,880
Consumer, Cyclical - 4.5%		
Dana Holding Corp.		
5.50% due 12/15/24 ¹	1,039,000	938,347
5.38% due 09/15/21 ¹	595,000	576,406

MGM Resorts International 6.00% due 03/15/23 ¹	660,000	659,587
7.75% due 03/15/22 ¹	518,000	551,023
L Brands, Inc. 5.63% due 02/15/22 ¹	930,000	1,000,680
Scientific Games International, Inc. 10.00% due 12/01/22	1,240,000	868,000
Global Partners Limited Partnership / GLP Finance Corp. 6.25% due 07/15/22 ¹	825,000	581,625
7.00% due 06/15/23 ¹	310,000	224,750

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

January 31, 2016

	Face Amount~	Value
CORPORATE		
BONDS ^{†‡}		
51.4%		
(continued)		
Consumer,		
Cyclical -		
4.5%		
(continued)		
Brookfield		
Residential		
Properties, Inc.		
6.38% due		
05/15/25 ^{1,4}	930,000	\$788,175
Regal		
Entertainment		
Group		
5.75% due		
02/01/25 ¹	786,000	761,438
First Cash		
Financial		
Services, Inc.		
6.75% due		
04/01/21 ¹	688,000	669,080
Speedway		
Motorsports,		
Inc.		
5.13% due		
02/01/23 ¹	660,000	661,650
Travelex		
Financing plc		
8.00% due		
08/01/18 ^{1,4}	375,000 GBP	548,454
Total		
Consumer,		
Cyclical		
Technology -		
1.4%		
Qorvo, Inc.		
7.00% due		
12/01/25 ^{1,4}	2,080,000	2,069,600
First Data		
Corp.		
	660,000	674,850

5.38% due 08/15/23 ^{1,4} Total Technology		2,744,450
Diversified - 0.5% Horizon Pharma Financing, Inc.		
6.63% due 05/01/23 ^{1,4} Total Corporate Bonds (Cost \$108,530,497)	1,162,000	1,051,610
		101,370,906

Face
Amount~ Value

SENIOR FLOATING RATE INTERESTS ^{††,9} - 1.1% Consumer, Non-cyclical - 0.6% Sprint Industrial Holdings LLC		
11.25% due 11/14/19 Caraustar Industries, Inc.	\$1,000,000	\$765,001
8.00% due 05/01/19 Total Consumer, Non-cyclical Basic Materials - 0.5% Fortescue Resources August 2006 Pty Ltd.	526,460	517,466
		1,282,467
4.25% due 06/30/19 Vertellus Specialties, Inc.	975,013	681,290

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10.50% due 10/31/19	309,750	221,084
Total Basic Materials		902,374
Total Senior Floating Rate Interests (Cost \$2,600,819)		2,184,841
Total Investments - 184.8% (Cost \$389,340,291)		\$364,350,861
Other Assets & Liabilities, net - (84.8)%		(167,189,924)
Total Net Assets - 100.0%		\$197,160,937

* Non-income producing security.

~ The face amount is denominated in U.S. Dollars, unless otherwise noted.

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

† Value determined based on Level 2 inputs — See Note 1.

¹ All or a portion of these securities have been physically segregated in connection with borrowings and reverse repurchase agreements. As of January 31, 2016, the total value of the positions segregated was \$239,028,507.

² Perpetual maturity.

³ Rate indicated is the 7-day yield as of January 31, 2016.

Security is a 144A or Section 4(a)(2) security. The total market value of 144A or Section 4(a)(2) securities is \$61,556,883 (cost \$67,593,762), or 31.2% of total net assets. These securities have been determined to be liquid under guidelines established by the Board of Trustees.

⁵ Zero coupon rate security.

⁶ Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

⁷ Security becomes an accreting bond after March 1, 2018, with a 2.00% principal accretion rate.

⁸ 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.

⁹ Variable rate security. Rate indicated is rate effective at January 31, 2016.

ADR American Depositary Receipt
plc Public Limited Company
REIT Real Estate Investment Trust

See Sector Classification in Supplemental Information section.

Other
Information
(unaudited)

The following table represents the Fund's investments carried by caption and by level within the fair value hierarchy as of January 31, 2016 (see Note 1 in the Notes to Schedule of Investments):

Description	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
Assets:				
Convertible Bonds	\$–	\$176,501,236	\$ –	\$176,501,236
Corporate Bonds	–	101,370,906	–	101,370,906
Common Stocks	29,984,916	–	–	29,984,916
Convertible Preferred Stocks	33,853,862	–	–	33,853,862
Short Term Investments	20,455,100	–	–	20,455,100
Senior Floating Rate Interests	–	2,184,841	–	2,184,841
Forward Foreign Currency Exchange Contracts	–	1,606,520	–	1,606,520
Total	\$84,293,878	\$281,663,503	\$ –	\$365,957,381
Liabilities:				
Forward Foreign Currency Exchange Contracts	\$–	\$200,041	\$ –	\$200,041
Total	\$–	\$200,041	\$ –	\$200,041

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

The Fund did not hold any Level 3 securities during the period ended January 31, 2016.

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 valuation levels.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited) January 31, 2016

For information on the Advent Claymore Convertible Securities and Income Fund II'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 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. Swaps are valued daily by independent pricing services or dealers using the mid price.

Forward foreign currency exchange contracts are valued daily at current exchange rates. 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.

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.

Short-term
securities with
remaining
maturities of 60
days or less at the
time of purchase
are valued at
amortized cost,
which
approximates
market 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: (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, 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 foreign currency exchange 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 and related gross unrealized appreciation and depreciation on investments for tax purposes excluding forward foreign currency exchange contracts and foreign currency translations are as

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follows:

Cost of Investments for Tax Purposes	Gross Tax Unrealized Appreciation	Gross Tax Unrealized Depreciation		Net Tax Unrealized Depreciation on Investments	Net Tax Unrealized Appreciation on Derivatives and Foreign Currency
\$ 390,445,555	\$ 4,066,689	\$ (30,161,383)		\$ (26,094,694)	\$ 1,406,817

Note
3
– Forward Foreign Currency Exchange Contracts:

As of January 31, 2016, the following forward foreign currency exchange contracts were outstanding:

Contracts to Sell	Counterparty	Settlement Date	Settlement Value	Value as of 1/31/2016	Net Unrealized Appreciation (Depreciation)
CAD for USD	330,000 240,612 The Bank of New York Mellon	3/16/2016	\$ 240,612	\$ 234,500	\$ 6,112
CAD for USD	7,142,000 5,207,437 The Bank of New York Mellon	3/16/2016	5,207,437	5,075,146	132,291
CHF for USD	2,345,000 2,396,942 The Bank of New York Mellon	3/16/2016	2,396,942	2,292,884	104,058
CHF for USD	1,080,000 1,103,922 The Bank of New York Mellon	3/16/2016	1,103,922	1,055,998	47,924
EUR for USD	34,850,000 38,421,777 The Bank of New York Mellon	3/16/2016	38,421,777	37,753,538	668,239

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EUR	532,000					
for USD	582,887	The Bank of New York Mellon	3/16/2016	582,887	576,324	6,563
EUR	725,000					
for USD	785,102	The Bank of New York Mellon	3/16/2016	785,102	785,403	(301)
EUR	139,000					
for USD	150,975	The Bank of New York Mellon	3/16/2016	150,975	150,581	394
EUR	1,000,000					
for USD	1,078,140	The Bank of New York Mellon	3/16/2016	1,078,140	1,083,315	(5,175)
EUR	350,000					
for USD	378,994	The Bank of New York Mellon	3/16/2016	378,994	379,160	(166)
EUR	960,000					
for USD	1,040,246	The Bank of New York Mellon	3/16/2016	1,040,246	1,039,983	263
EUR	34,000					
for USD	37,230	The Bank of New York Mellon	2/1/2016	37,230	36,790	440
EUR	100,000					
for USD	108,468	The Bank of New York Mellon	3/16/2016	108,468	108,332	136
EUR	18,071,000					
for USD	19,923,097	The Bank of New York Mellon	3/16/2016	19,923,097	19,576,591	346,506
GBP	392,000					
for USD	593,241	The Bank of New York Mellon	3/16/2016	593,241	556,097	37,144
GBP	1,175,000					
for USD	1,778,210	The Bank of New York Mellon	3/16/2016	1,778,210	1,666,874	111,336
GBP	772,000					
for USD	1,168,321	The Bank of New York Mellon	3/16/2016	1,168,321	1,095,171	73,150
JPY	1,665,496,000					
for USD	13,827,051	The Bank of New York Mellon	3/16/2016	13,827,051	13,771,925	55,126
JPY	426,600,000					
for USD	3,541,660	The Bank of New York Mellon	3/16/2016	3,541,660	3,527,539	14,121
						1,598,161

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Contracts to Buy		Counterparty	Settlement Date	Settlement Value	Value as of 1/31/2016	Net Unrealized Appreciation (Depreciation)
CAD	175,000					
for USD	125,789	The Bank of New York Mellon	3/16/2016	\$ 125,789	\$ 124,356	\$ (1,433)
EUR	340,000					
for USD	375,071	The Bank of New York Mellon	3/16/2016	375,071	368,327	(6,744)
EUR	1,052,000					
for USD	1,163,291	The Bank of New York Mellon	3/16/2016	1,163,291	1,139,648	(23,643)
EUR	485,000					
for USD	530,779	The Bank of New York Mellon	3/16/2016	530,779	525,408	(5,371)
EUR	542,000					
for USD	590,390	The Bank of New York Mellon	3/16/2016	590,390	587,157	(3,233)
EUR	1,200,000					
for USD	1,307,940	The Bank of New York Mellon	3/16/2016	1,307,940	1,299,978	(7,962)
EUR	680,000					
for USD	738,188	The Bank of New York Mellon	3/16/2016	738,188	736,654	(1,534)
EUR	227,928					
for USD	246,960	The Bank of New York Mellon	2/2/2016	246,960	246,629	(331)
EUR	900,000					
for USD	992,835	The Bank of New York Mellon	3/16/2016	992,835	974,984	(17,851)
EUR	520,000					
for USD	575,011	The Bank of New York Mellon	3/16/2016	575,011	563,324	(11,687)
EUR	80,000					
for USD	87,652	The Bank of New York Mellon	3/16/2016	87,652	86,665	(987)
EUR	525,000					
for USD	566,023	The Bank of New York Mellon	3/16/2016	566,023	568,740	2,717
EUR	1,660,000					
for USD	1,808,205	The Bank of New York Mellon	3/16/2016	1,808,205	1,798,303	(9,902)
EUR	1,680,000					
for USD	1,834,022	The Bank of New York Mellon	3/16/2016	1,834,022	1,819,970	(14,052)
EUR	1,500,000					
for USD	1,631,280	The Bank of New York Mellon	3/16/2016	1,631,280	1,624,973	(6,307)
EUR	310,000					

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for USD	339,169	The Bank of New York Mellon	3/16/2016	339,169	335,828	(3,341)	
EUR	500,000						
for USD	542,683	The Bank of New York Mellon	3/16/2016	542,683	541,658	(1,025)	
JPY	76,000,000						
for USD	645,896	The Bank of New York Mellon	3/16/2016	645,896	628,441	(17,455)	
JPY	42,000,000						
for USD	357,172	The Bank of New York Mellon	3/16/2016	357,172	347,296	(9,876)	
JPY	90,000,000						
for USD	767,225	The Bank of New York Mellon	3/16/2016	767,225	744,207	(23,018)	
JPY	60,000,000						
for USD	507,382	The Bank of New York Mellon	3/16/2016	507,382	496,138	(11,244)	
JPY	65,000,000						
for USD	548,792	The Bank of New York Mellon	3/16/2016	548,792	537,483	(11,309)	
JPY	26,000,000						
for USD	221,087	The Bank of New York Mellon	3/16/2016	221,087	214,993	(6,094)	
						(191,682)	
		Total unrealized appreciation on forward foreign currency exchange contracts			\$		1,406,479

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) 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 change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) 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 of 1940, as amended (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

/s/ Tracy V. Maitland

By: 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.

/s/ Tracy V. Maitland

By: Tracy V. Maitland
President and Chief Executive Officer

Date: March 29, 2016

/s/ Robert White

By: Robert White
Treasurer and Chief Financial Officer

Date: March 29, 2016