

Advent Claymore Convertible Securities & Income Fund II  
Form N-Q  
September 28, 2015

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: May 1, 2015 – July 31, 2015

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Item 1. Schedule of Investments.  
Attached hereto.

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

July 31, 2015

|                                      | Shares  | Value        |
|--------------------------------------|---------|--------------|
| <b>COMMON STOCKS† - 17.3%</b>        |         |              |
| <b>Consumer, Cyclical - 5.3%</b>     |         |              |
| General Motors Co.1                  | 90,859  | \$ 2,862,968 |
| Wal-Mart Stores, Inc.1               | 38,400  | 2,764,032    |
| MGM Resorts International*,1         | 103,700 | 2,034,594    |
| Bayerische Motoren Werke AG1         | 18,667  | 1,882,993    |
| Diamond Resorts International, Inc.* | 33,600  | 1,053,024    |
| Faurecia                             | 26,903  | 1,039,292    |
| American Airlines Group, Inc.2       | 25,300  | 1,014,530    |
| Total Consumer, Cyclical             |         | 12,651,433   |
| <b>Consumer, Non-cyclical - 5.2%</b> |         |              |
| Allergan plc                         | 3,015   | 3,353,071    |
| Cigna Corp.1                         | 19,181  | 2,763,215    |
| Gilead Sciences, Inc.                | 11,700  | 1,378,962    |
| Biogen, Inc.*                        | 4,000   | 1,275,120    |
| Roche Holding AG                     | 4,000   | 1,161,586    |
| Mylan N.V.*,1                        | 18,700  | 1,047,013    |
| Perrigo Company plc                  | 4,700   | 903,340      |
| GlaxoSmithKline plc ADR1             | 15,400  | 668,976      |
| Total Consumer, Non-cyclical         |         | 12,551,283   |
| <b>Technology - 2.4%</b>             |         |              |
| Xilinx, Inc.1                        | 42,411  | 1,770,660    |
| Intel Corp.1                         | 42,000  | 1,215,900    |
| Atmel Corp.1                         | 135,000 | 1,117,800    |
| QUALCOMM, Inc.1                      | 16,900  | 1,088,191    |
| Synchronoss Technologies, Inc.*,1    | 13,198  | 630,864      |
| Total Technology                     |         | 5,823,415    |
| <b>Financial - 1.7%</b>              |         |              |
| Citigroup, Inc.1                     | 30,400  | 1,777,184    |
| ING Groep N.V.                       | 85,752  | 1,467,571    |
| NorthStar Realty Finance Corp. REIT1 | 48,675  | 778,800      |
| Total Financial                      |         | 4,023,555    |
| <b>Industrial - 1.2%</b>             |         |              |
| Deutsche Post AG1                    | 52,000  | 1,581,085    |
| Koninklijke Philips N.V.             | 44,137  | 1,234,480    |
| Total Industrial                     |         | 2,815,565    |
| <b>Basic Materials - 0.8%</b>        |         |              |
| BASF SE1                             | 22,500  | 1,952,685    |
| <b>Energy - 0.7%</b>                 |         |              |
| Occidental Petroleum Corp.1          | 15,000  | 1,053,000    |

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|   |              |              |
|---|--------------|--------------|
| Royal Dutch Shell plc — Class B ADR1                                    | 9,600        | 558,240      |
| Total Energy  |              | 1,611,240    |
| Total Common Stocks   |              |              |
| (Cost \$42,639,883)   |              | 41,429,176   |
| <b>CONVERTIBLE PREFERRED STOCKS† - 12.2%</b>                            |              |              |
| Financial - 3.5%  |              |              |
| Wells Fargo & Co.   |              |              |
| 7.50%1,3  | 4,519        | 5,387,145    |
| American Tower Corp.  |              |              |
| 5.25% due 05/15/171   | 21,900       | 2,267,745    |
| 5.50% due 02/15/181   | 9,403        | 954,122      |
| Total Financial   |              | 8,609,012    |
| Communications - 3.4%   |              |              |
| Frontier Communications Corp.   |              |              |
| 11.13% due 06/29/181  | 82,806       | 8,094,287    |
| Total Communications  |              | 8,094,287    |
|   | Shares       | Value        |
| <b>CONVERTIBLE PREFERRED STOCKS† - 12.2% (continued)</b>                |              |              |
| Consumer, Non-cyclical - 3.3%   |              |              |
| Tyson Foods, Inc.   |              |              |
| 4.75% due 07/15/171   | 74,987       | \$ 4,045,549 |
| Anthem, Inc.  |              |              |
| 5.25% due 05/01/181   | 75,890       | 3,890,121    |
| Total Consumer, Non-cyclical  |              | 7,935,670    |
| Utilities - 0.9%  |              |              |
| Dominion Resources, Inc.  |              |              |
| 6.38% due 07/01/171   | 42,510       | 2,145,905    |
| Total Utilities   |              | 2,145,905    |
| Basic Materials - 0.4%  |              |              |
| Alcoa, Inc.   |              |              |
| 5.38% due 10/01/171   | 24,764       | 893,485      |
| Energy - 0.4%   |              |              |
| Southwestern Energy Co.   |              |              |
| 6.25% due 01/15/18  | 19,850       | 853,550      |
| Industrial - 0.3%   |              |              |
| Stanley Black & Decker, Inc.  |              |              |
| 6.25% due 11/17/161   | 6,100        | 728,218      |
| Total Convertible Preferred Stocks                                      |              |              |
| (Cost \$29,893,338)   |              | 29,260,127   |
| <b>SHORT TERM INVESTMENTS† - 2.4%</b>                                   |              |              |
| Goldman Sachs Financial Prime Obligations - Administration Share Class4 |              |              |
|   | 5,611,695    | 5,611,695    |
| Total Short Term Investments  |              |              |
| (Cost \$5,611,695)  |              | 5,611,695    |
|   | Face Amount~ | Value        |
| <b>CONVERTIBLE BONDS†† - 91.7%</b>                                      |              |              |
| Financial - 23.5%   |              |              |
| Element Financial Corp.   |              |              |

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|  |               |           |
|--|---------------|-----------|
| 4.25% due 06/30/20                       | 3,158,000 CAD | 2,694,477 |
| 5.13% due 06/30/195                      | 2,399,000 CAD | 2,323,487 |
| Colony Capital, Inc.                     |               |           |
| 3.88% due 01/15/211                      | 4,623,000     | 4,686,566 |
| IMMOFINANZ AG                            |               |           |
| 1.50% due 09/11/191                      | 2,400,000 EUR | 3,145,508 |
| Billion Express Investments Ltd.         |               |           |
| 0.75% due 10/18/151                      | 3,000,000     | 3,003,750 |
| Forest City Enterprises, Inc.            |               |           |
| 3.63% due 08/15/201                      | 2,612,000     | 2,930,338 |
| Azimut Holding SpA                       |               |           |
| 2.13% due 11/25/20                       | 2,200,000 EUR | 2,889,461 |
| Conwert Immobilien Invest SE             |               |           |
| 4.50% due 09/06/18                       | 1,900,000 EUR | 2,450,204 |
| Fidelity National Financial, Inc.        |               |           |
| 4.25% due 08/15/181                      | 1,096,000     | 2,346,125 |
| Starwood Property Trust, Inc.            |               |           |
| 4.00% due 01/15/191                      | 1,993,000     | 2,132,510 |
| Deutsche Wohnen AG                       |               |           |
| 0.88% due 09/08/21                       | 1,400,000 EUR | 1,976,953 |
| Air Lease Corp.                          |               |           |
| 3.88% due 12/01/181                      | 1,447,000     | 1,973,346 |
| American Realty Capital Properties, Inc. |               |           |
| 3.00% due 08/01/18                       | 2,000,000     | 1,898,750 |

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

July 31, 2015

|   | Face<br>Amount~ | Value             |
|---|-----------------|-------------------|
| <b>CONVERTIBLE BONDS†† - 91.7% (continued)</b>      |                 |                   |
| Financial - 23.5% (continued)                       |                 |                   |
| <b>Haniel Finance Deutschland GmbH</b>              |                 |                   |
| 0.00% due 05/12/201,6                               | 1,600,000 EUR   | \$ 1,831,842      |
| <b>Magyar Nemzeti Vagyonkezelő Zrt</b>              |                 |                   |
| 3.38% due 04/02/191                                 | 1,500,000 EUR   | 1,799,801         |
| <b>Tong Jie Ltd.</b>                                |                 |                   |
| 0.00% due 02/18/186                                 | 13,000,000 HKD  | 1,729,325         |
| <b>Criteria Caixa Holding S.A.</b>                  |                 |                   |
| 1.00% due 11/25/171                                 | 1,400,000 EUR   | 1,691,802         |
| <b>AYC Finance Ltd.</b>                             |                 |                   |
| 0.50% due 05/02/191                                 | 1,525,000       | 1,648,906         |
| <b>Radian Group, Inc.</b>                           |                 |                   |
| 2.25% due 03/01/191                                 | 912,000         | 1,593,720         |
| <b>PRA Group, Inc.</b>                              |                 |                   |
| 3.00% due 08/01/201                                 | 1,346,000       | 1,544,535         |
| <b>BNP Paribas S.A.</b>                             |                 |                   |
| 0.25% due 09/27/161                                 | 1,200,000 EUR   | 1,445,144         |
| <b>Unite Jersey Issuer Ltd.</b>                     |                 |                   |
| 2.50% due 10/10/181                                 | 700,000 GBP     | 1,422,568         |
| <b>Aabar Investments PJSC</b>                       |                 |                   |
| 1.00% due 03/27/22                                  | 1,200,000 EUR   | 1,405,370         |
| <b>Hanstee Jersey Securities Ltd.</b>               |                 |                   |
| 4.00% due 07/15/18                                  | 800,000 EUR     | 1,400,950         |
| <b>Swiss Life Holding AG</b>                        |                 |                   |
| 0.00% due 12/02/206                                 | 1,125,000 CHF   | 1,376,840         |
| <b>British Land White 2015 Ltd.</b>                 |                 |                   |
| 0.00% due 06/09/206                                 | 800,000 GBP     | 1,262,382         |
| <b>Haitong International Securities Group, Ltd.</b> |                 |                   |
| 1.25% due 11/04/19                                  | 7,000,000 HKD   | 945,677           |
| <b>Host Hotels &amp; Resorts, LP</b>                |                 |                   |
| 2.50% due 10/15/291,5                               | 350,000         | 534,406           |
| <b>Total Financial</b>                              |                 | <b>56,084,743</b> |
| Communications - 16.2%                              |                 |                   |
| <b>Ctrip.com International Ltd.</b>                 |                 |                   |
| 1.25% due 10/15/181                                 | 4,058,000       | 4,598,221         |
| <b>Alcatel Lucent</b>                               |                 |                   |
| 0.00% due 01/30/191,6                               | 849,000 EUR     | 4,323,324         |
| 4.25% due 07/01/181                                 | 210,000 EUR     | 958,910           |
| <b>Twitter, Inc.</b>                                |                 |                   |
| 1.00% due 09/15/211,5                               | 4,919,000       | 4,282,604         |
| <b>Priceline Group, Inc.</b>                        |                 |                   |
| 1.00% due 03/15/181                                 | 1,809,000       | 2,538,254         |

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| 0.90% due 09/15/211,5                                  | 1,675,000     | 1,631,031    |
| Yahoo!, Inc.   |               |              |
| 0.00% due 12/01/181,6                                  | 3,331,000     | 3,399,702    |
| SINA Corp.   |               |              |
| 1.00% due 12/01/181                                    | 3,500,000     | 3,287,812    |
| Ciena Corp.  |               |              |
| 0.88% due 06/15/171                                    | 2,000,000     | 2,027,500    |
| 4.00% due 12/15/201                                    | 662,000       | 971,899      |
| Clearwire Communications LLC / Clearwire Finance, Inc. |               |              |
| 8.25% due 12/01/401,5                                  | 2,587,000     | 2,787,493    |
| FireEye, Inc.  |               |              |
| 1.00% due 06/01/351,5                                  | 1,938,000     | 1,996,140    |
| Liberty Media Corp.                                    |               |              |
| 1.38% due 10/15/231                                    | 1,894,000     | 1,837,180    |
|  | Face          | Value        |
|  | Amount~       |              |
| CONVERTIBLE BONDS†† - 91.7% (continued)                |               |              |
| Communications - 16.2% (continued)                     |               |              |
| Telecom Italia Finance S.A.                            |               |              |
| 6.13% due 11/15/161                                    | 1,000,000 EUR | \$ 1,685,051 |
| Qihoo 360 Technology Company Ltd.                      |               |              |
| 0.50% due 08/15/201,5                                  | 1,678,000     | 1,519,639    |
| Yandex N.V.  |               |              |
| 1.13% due 12/15/18                                     | 1,028,000     | 872,515      |
| Total Communications                                   |               | 38,717,275   |
| Consumer, Non-cyclical - 12.9%                         |               |              |
| Omnicare, Inc.   |               |              |
| 3.25% due 12/15/351                                    | 2,500,000     | 3,150,000    |
| Hologic, Inc.  |               |              |
| 0.00% due 12/15/431,7,8                                | 2,300,000     | 2,886,500    |
| Brookdale Senior Living, Inc.                          |               |              |
| 2.75% due 06/15/181                                    | 1,643,000     | 2,076,341    |
| BioMarin Pharmaceutical, Inc.                          |               |              |
| 1.50% due 10/15/201                                    | 1,195,000     | 2,015,816    |
| Isis Pharmaceuticals, Inc.                             |               |              |
| 1.00% due 11/15/211,5                                  | 1,840,000     | 1,957,300    |
| HealthSouth Corp.                                      |               |              |
| 2.00% due 12/01/431                                    | 1,394,000     | 1,766,895    |
| Molina Healthcare, Inc.                                |               |              |
| 1.63% due 08/15/44                                     | 1,262,000     | 1,751,025    |
| Jazz Investments I Ltd.                                |               |              |
| 1.88% due 08/15/211,5                                  | 1,180,000     | 1,439,600    |
| Gilead Sciences, Inc.                                  |               |              |
| 1.63% due 05/01/161                                    | 251,000       | 1,304,574    |
| Wright Medical Group, Inc.                             |               |              |
| 2.00% due 02/15/205                                    | 1,201,000     | 1,275,312    |
| Ablynx N.V.  |               |              |
| 3.25% due 05/27/20                                     | 900,000 EUR   | 1,243,056    |
| Qiagen N.V.  |               |              |
| 0.88% due 03/19/21                                     | 1,000,000     | 1,169,450    |

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|   |                |           |
|---|----------------|-----------|
| <b>J Sainsbury plc</b>                      |                |           |
| 1.25% due 11/21/19                          | 700,000 GBP    | 1,153,795 |
| <b>DP World Ltd.</b>                        |                |           |
| 1.75% due 06/19/241                         | 1,000,000      | 1,105,000 |
| <b>NuVasive, Inc.</b>                       |                |           |
| 2.75% due 07/01/171                         | 786,000        | 1,104,822 |
| <b>Illumina, Inc.</b>                       |                |           |
| 0.50% due 06/15/211                         | 827,000        | 1,015,659 |
| <b>Euronet Worldwide, Inc.</b>              |                |           |
| 1.50% due 10/01/441,5                       | 830,000        | 974,731   |
| <b>Temp Holdings, Co.</b>                   |                |           |
| 0.00% due 09/19/186                         | 64,000,000 JPY | 923,492   |
| <b>Array BioPharma, Inc.</b>                |                |           |
| 3.00% due 06/01/201                         | 695,000        | 771,884   |
| <b>Macquarie Infrastructure Company LLC</b> |                |           |
| 2.88% due 07/15/191                         | 627,000        | 749,657   |
| <b>Theravance, Inc.</b>                     |                |           |
| 2.13% due 01/15/231                         | 537,000        | 464,505   |

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

July 31, 2015

|   | Face<br>Amount~ | Value             |
|---|-----------------|-------------------|
| <b>CONVERTIBLE BONDS†† - 91.7% (continued)</b>    |                 |                   |
| <b>Consumer, Non-cyclical - 12.9% (continued)</b> |                 |                   |
| <b>Spectranetics Corp.</b>                        |                 |                   |
| 2.63% due 06/01/34                                | 447,000         | \$ 398,109        |
| <b>Total Consumer, Non-cyclical</b>               |                 | <b>30,697,523</b> |
| <b>Technology - 12.0%</b>                         |                 |                   |
| <b>Synchronoss Technologies, Inc.</b>             |                 |                   |
| 0.75% due 08/15/191                               | 2,343,000       | 2,719,344         |
| <b>Microchip Technology, Inc.</b>                 |                 |                   |
| 1.63% due 02/15/251,5                             | 2,652,000       | 2,506,139         |
| <b>SanDisk Corp.</b>                              |                 |                   |
| 0.50% due 10/15/201                               | 1,546,000       | 1,551,798         |
| 1.50% due 08/15/171                               | 684,000         | 908,865           |
| <b>ON Semiconductor Corp.</b>                     |                 |                   |
| 1.00% due 12/01/201,5                             | 2,248,000       | 2,181,965         |
| <b>Cornerstone OnDemand, Inc.</b>                 |                 |                   |
| 1.50% due 07/01/181                               | 2,065,000       | 2,095,975         |
| <b>Lam Research Corp.</b>                         |                 |                   |
| 0.50% due 05/15/161                               | 1,550,000       | 1,964,625         |
| <b>Proofpoint, Inc.</b>                           |                 |                   |
| 0.75% due 06/15/201,5                             | 1,778,000       | 1,943,576         |
| <b>Verint Systems, Inc.</b>                       |                 |                   |
| 1.50% due 06/01/21                                | 1,606,000       | 1,789,686         |
| <b>ServiceNow, Inc.</b>                           |                 |                   |
| 0.00% due 11/01/181,6                             | 1,394,000       | 1,727,689         |
| <b>Ingenico Group</b>                             |                 |                   |
| 0.00% due 06/26/226                               | 753,200 EUR     | 1,523,127         |
| <b>Intel Corp.</b>                                |                 |                   |
| 3.48% due 12/15/351                               | 1,229,000       | 1,449,452         |
| <b>Red Hat, Inc.</b>                              |                 |                   |
| 0.25% due 10/01/191,5                             | 1,129,000       | 1,421,129         |
| <b>NVIDIA Corp.</b>                               |                 |                   |
| 1.00% due 12/01/181                               | 1,195,000       | 1,374,250         |
| <b>ASM Pacific Technology Ltd.</b>                |                 |                   |
| 2.00% due 03/28/191                               | 10,000,000 HKD  | 1,344,762         |
| <b>Akamai Technologies, Inc.</b>                  |                 |                   |
| 0.00% due 02/15/191,6                             | 1,040,000       | 1,132,955         |
| <b>Micron Technology, Inc.</b>                    |                 |                   |
| 3.00% due 11/15/431                               | 1,174,000       | 1,099,158         |
| <b>Total Technology</b>                           |                 | <b>28,734,495</b> |
| <b>Industrial - 10.2%</b>                         |                 |                   |
| <b>Cemex SAB de CV</b>                            |                 |                   |
| 3.72% due 03/15/201,5                             | 4,442,000       | 4,569,708         |



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|   |                 |             |
|---|-----------------|-------------|
| Deutsche Post AG                        |                 |             |
| 0.60% due 12/06/19                      | 1,700,000 EUR   | 2,563,992   |
| OSG Corp.                               |                 |             |
| 0.00% due 04/04/226                     | 140,000,000 JPY | 1,827,757   |
| Larsen & Toubro Ltd.                    |                 |             |
| 0.68% due 10/22/19                      | 1,646,000       | 1,769,450   |
| Siemens Financieringsmaatschappij N.V.  |                 |             |
| 1.65% due 08/16/191                     | 1,500,000       | 1,702,223   |
| BW Group Ltd.                           |                 |             |
| 1.75% due 09/10/19                      | 1,800,000       | 1,656,000   |
| Ebara Corp.                             |                 |             |
| 0.00% due 03/19/181,6                   | 167,000,000 JPY | 1,644,457   |
| MISUMI Group, Inc.                      |                 |             |
| 0.00% due 10/22/181,6                   | 1,300,000       | 1,465,750   |
|   | Face<br>Amount~ | Value       |
| CONVERTIBLE BONDS†† - 91.7% (continued) |                 |             |
| Industrial - 10.2% (continued)          |                 |             |
| Zhen Ding Technology Holding Ltd.       |                 |             |
| 0.00% due 06/26/191,6                   | 1,300,000       | \$1,371,500 |
| Daifuku Co., Ltd.                       |                 |             |
| 0.00% due 10/02/176                     | 125,000,000 JPY | 1,297,722   |
| Implenia AG                             |                 |             |
| 0.50% due 06/30/22                      | 1,020,000 CHF   | 1,076,567   |
| Yaskawa Electric Corp.                  |                 |             |
| 0.00% due 03/16/171,6                   | 95,000,000 JPY  | 1,021,732   |
| Mitsui OSK Lines, Ltd.                  |                 |             |
| 0.00% due 04/24/206                     | 1,000,000       | 890,500     |
| Vishay Intertechnology, Inc.            |                 |             |
| 2.25% due 11/15/401                     | 879,000         | 821,865     |
| Fluidigm Corp.                          |                 |             |
| 2.75% due 02/01/341                     | 910,000         | 768,950     |
| Total Industrial                        |                 | 24,448,173  |
| Consumer, Cyclical - 9.5%               |                 |             |
| Steinhoff Finance Holdings GmbH         |                 |             |
| 4.00% due 01/30/211                     | 1,100,000 EUR   | 1,801,735   |
| 1.25% due 08/11/22                      | 900,000 EUR     | 998,044     |
| Jarden Corp.                            |                 |             |
| 1.50% due 06/15/191                     | 1,790,000       | 2,639,131   |
| Faurecia                                |                 |             |
| 3.25% due 01/01/181                     | 6,117,000 EUR   | 2,415,441   |
| Sonae Investments B.V.                  |                 |             |
| 1.63% due 06/11/19                      | 2,100,000 EUR   | 2,381,091   |
| Sony Corp.                              |                 |             |
| 0.00% due 09/30/226                     | 240,000,000 JPY | 2,070,378   |
| Iconix Brand Group, Inc.                |                 |             |
| 2.50% due 06/01/161                     | 1,002,000       | 993,233     |
| 1.50% due 03/15/181                     | 1,020,000       | 983,662     |
| Resorttrust, Inc.                       |                 |             |
| 0.00% due 12/01/216                     | 190,000,000 JPY | 1,752,088   |

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|   |                 |           |
|---|-----------------|-----------|
| <b>Toray Industries, Inc.</b>                         |                 |           |
| 0.00% due 08/30/196                                   | 130,000,000 JPY | 1,249,950 |
| <b>International Consolidated Airlines Group S.A.</b> |                 |           |
| 1.75% due 05/31/181                                   | 500,000 EUR     | 980,610   |
| <b>NHK Spring Co. Ltd.</b>                            |                 |           |
| 0.00% due 09/20/196                                   | 800,000         | 879,200   |
| <b>Volkswagen International Finance N.V.</b>          |                 |           |
| 5.50% due 11/09/151,5                                 | 700,000 EUR     | 839,985   |
| <b>Standard Pacific Corp.</b>                         |                 |           |
| 1.25% due 08/01/321                                   | 630,000         | 770,963   |
| <b>Sekisui House Co.</b>                              |                 |           |
| 0.00% due 07/05/161,6                                 | 50,000,000 JPY  | 749,627   |
| <b>Fiat Chrysler Automobiles N.V.</b>                 |                 |           |
| 7.88% due 12/15/161                                   | 4,200           | 574,350   |

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

July 31, 2015

|  | Face<br>Amount~ | Value             |
|--|-----------------|-------------------|
| <b>CONVERTIBLE BONDS†† - 91.7% (continued)</b> |                 |                   |
| Consumer, Cyclical - 9.5% (continued)          |                 |                   |
| LGI Homes, Inc.                                |                 |                   |
| 4.25% due 11/15/195                            | 500,000         | \$ 566,250        |
| <b>Total Consumer, Cyclical</b>                |                 | <b>22,645,738</b> |
| Energy - 3.4%                                  |                 |                   |
| SunEdison, Inc.                                |                 |                   |
| 0.25% due 01/15/201,5                          | 3,083,000       | 3,198,612         |
| 2.63% due 06/01/231,5                          | 1,612,000       | 1,465,912         |
| Whiting Petroleum Corp.                        |                 |                   |
| 1.25% due 04/01/201,5                          | 1,932,000       | 1,682,048         |
| CaixaBank S.A.                                 |                 |                   |
| 4.50% due 11/22/161                            | 1,200,000 EUR   | 1,140,557         |
| Helix Energy Solutions Group, Inc.             |                 |                   |
| 3.25% due 03/15/32                             | 500,000         | 430,000           |
| Chesapeake Energy Corp.                        |                 |                   |
| 2.25% due 12/15/381                            | 392,000         | 318,500           |
| <b>Total Energy</b>                            |                 | <b>8,235,629</b>  |
| Utilities - 1.8%                               |                 |                   |
| CenterPoint Energy, Inc.                       |                 |                   |
| 3.94% due 12/15/151,7                          | 33,131          | 2,298,463         |
| ENN Energy Holdings Ltd.                       |                 |                   |
| 0.00% due 02/26/186                            | 1,750,000       | 2,082,500         |
| <b>Total Utilities</b>                         |                 | <b>4,380,963</b>  |
| Basic Materials - 1.2%                         |                 |                   |
| Royal Gold, Inc.                               |                 |                   |
| 2.88% due 06/15/191                            | 2,250,000       | 2,216,250         |
| B2Gold Corp.                                   |                 |                   |
| 3.25% due 10/01/18                             | 825,000         | 685,781           |
| ShengdaTech, Inc.                              |                 |                   |
| 6.50% due 12/15/15†††,1,5,9,10                 | 2,840,000       | 5,680             |
| <b>Total Basic Materials</b>                   |                 | <b>2,907,711</b>  |
| Diversified - 1.0%                             |                 |                   |
| Horizon Pharma Investment Ltd.                 |                 |                   |
| 2.50% due 03/15/221,5                          | 1,050,000       | 1,512,657         |
| Misarte  |                 |                   |
| 3.25% due 01/01/161                            | 477,500 EUR     | 948,959           |
| <b>Total Diversified</b>                       |                 | <b>2,461,616</b>  |
| <b>Total Convertible Bonds</b>                 |                 |                   |
| (Cost \$219,403,105)                           |                 | 219,313,866       |
| <b>CORPORATE BONDS†† - 43.9%</b>               |                 |                   |
| Consumer, Non-cyclical - 8.5%                  |                 |                   |

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|   |                 |            |
|---|-----------------|------------|
| HCA, Inc.                                   |                 |            |
| 6.50% due 02/15/201                         | 1,700,000       | 1,905,063  |
| 5.00% due 03/15/241                         | 1,320,000       | 1,377,750  |
| 5.88% due 03/15/221                         | 1,000,000       | 1,098,750  |
| Tenet Healthcare Corp.                      |                 |            |
| 6.00% due 10/01/201                         | 3,200,000       | 3,487,999  |
| Prospect Medical Holdings, Inc.             |                 |            |
| 8.38% due 05/01/191,5                       | 2,264,000       | 2,405,500  |
| IASIS Healthcare LLC / IASIS Capital Corp.  |                 |            |
| 8.38% due 05/15/19                          | 1,125,000       | 1,174,219  |
| Land O'Lakes Capital Trust I                |                 |            |
| 7.45% due 03/15/281,5                       | 1,000,000       | 1,075,000  |
|   | Face<br>Amount~ | Value      |
| CORPORATE BONDS†† - 43.9% (continued)       |                 |            |
| Consumer, Non-cyclical - 8.5% (continued)   |                 |            |
| United Rentals North America, Inc.          |                 |            |
| 5.75% due 11/15/241                         | 990,000         | \$ 972,675 |
| Omnicare, Inc.                              |                 |            |
| 5.00% due 12/01/241                         | 825,000         | 878,625    |
| HealthSouth Corp.                           |                 |            |
| 5.13% due 03/15/231                         | 825,000         | 828,094    |
| R&R Ice Cream plc                           |                 |            |
| 5.50% due 05/15/201,5                       | 470,000 GBP     | 757,345    |
| Sotheby's                                   |                 |            |
| 5.25% due 10/01/221,5                       | 750,000         | 736,875    |
| Valeant Pharmaceuticals International, Inc. |                 |            |
| 6.13% due 04/15/251,5                       | 660,000         | 691,350    |
| Ahern Rentals, Inc.                         |                 |            |
| 7.38% due 05/15/231,5                       | 660,000         | 627,000    |
| Cenveo Corp.                                |                 |            |
| 8.50% due 09/15/225                         | 750,000         | 601,875    |
| Novasep Holding SAS                         |                 |            |
| 8.00% due 12/15/161,5                       | 575,000         | 567,813    |
| DPx Holdings BV                             |                 |            |
| 7.50% due 02/01/221,5                       | 375,000         | 395,156    |
| Jurassic Holdings III, Inc.                 |                 |            |
| 6.88% due 02/15/215                         | 330,000         | 232,650    |
| Live Nation Entertainment, Inc.             |                 |            |
| 7.00% due 09/01/201,5                       | 180,000         | 192,150    |
| Sterigenics-Nordion Holdings LLC            |                 |            |
| 6.50% due 05/15/235                         | 165,000         | 169,125    |
| Concordia Healthcare Corp.                  |                 |            |
| 7.00% due 04/15/235                         | 165,000         | 168,506    |
| Total Consumer, Non-cyclical                |                 | 20,343,520 |
| Basic Materials - 6.8%                      |                 |            |
| Celanese US Holdings LLC                    |                 |            |
| 5.88% due 06/15/211                         | 3,431,000       | 3,654,015  |
| 4.63% due 11/15/221                         | 825,000         | 814,688    |
| Ashland, Inc.                               |                 |            |

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|  |           |           |
|--|-----------|-----------|
| 4.75% due 08/15/221                          | 4,276,000 | 4,329,450 |
| Steel Dynamics, Inc.                         |           |           |
| 5.13% due 10/01/211                          | 1,080,000 | 1,082,700 |
| Sappi Papier Holding GmbH                    |           |           |
| 6.63% due 04/15/211,5                        | 800,000   | 834,000   |
| Commercial Metals Co.                        |           |           |
| 4.88% due 05/15/231                          | 904,000   | 831,680   |
| St. Barbara Ltd.                             |           |           |
| 8.88% due 04/15/185                          | 750,000   | 680,625   |
| Compass Minerals International, Inc.         |           |           |
| 4.88% due 07/15/241,5                        | 660,000   | 650,100   |
| First Quantum Minerals Ltd.                  |           |           |
| 7.00% due 02/15/211,5                        | 826,000   | 633,955   |
| Appvion, Inc.                                |           |           |
| 9.00% due 06/01/201,5                        | 1,125,000 | 624,375   |
| TPC Group, Inc.                              |           |           |
| 8.75% due 12/15/201,5                        | 660,000   | 595,650   |
| Verso Paper Holdings LLC / Verso Paper, Inc. |           |           |
| 11.75% due 01/15/19                          | 1,330,000 | 585,300   |

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

July 31, 2015

|   | Face<br>Amount~ | Value      |
|---|-----------------|------------|
| CORPORATE BONDS†† - 43.9% (continued)   |                 |            |
| Basic Materials - 6.8% (continued)  |                 |            |
| A Schulman, Inc.  |                 |            |
| 6.88% due 06/01/231,5   | 440,000         | \$ 447,700 |
| Hexion, Inc.  |                 |            |
| 8.88% due 02/01/18  | 495,000         | 433,125    |
| Total Basic Materials   |                 | 16,197,363 |
| Industrial - 6.3%   |                 |            |
| Sanmina Corp.   |                 |            |
| 4.38% due 06/01/191,5   | 1,350,000       | 1,373,624  |
| Reynolds Group Issuer Incorporated / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu |                 |            |
| 5.75% due 10/15/201   | 1,155,000       | 1,198,313  |
| Energizer Holdings, Inc.  |                 |            |
| 5.50% due 06/15/251,5   | 1,155,000       | 1,131,900  |
| MasTec, Inc.  |                 |            |
| 4.88% due 03/15/231   | 1,230,000       | 1,079,325  |
| Eletson Holdings  |                 |            |
| 9.63% due 01/15/221,5   | 990,000         | 965,249    |
| Navios Maritime Holdings Incorporated / Navios<br>Maritime Finance II US Inc              |                 |            |
| 7.38% due 01/15/221,5   | 750,000         | 642,188    |
| 8.13% due 02/15/191   | 375,000         | 297,656    |
| Navios Maritime Acquisition Corporation / Navios<br>Acquisition Finance US, Inc.          |                 |            |
| 8.13% due 11/15/211,5   | 875,000         | 865,156    |
| Waterjet Holdings, Inc.   |                 |            |
| 7.63% due 02/01/201,5   | 825,000         | 851,813    |
| Ball Corp.  |                 |            |
| 5.25% due 07/01/251   | 825,000         | 830,610    |
| Cleaver-Brooks, Inc.  |                 |            |
| 8.75% due 12/15/191,5   | 825,000         | 787,875    |
| Teekay Corp.  |                 |            |
| 6.01% due 10/09/1511  | 6,000,000 NOK   | 740,880    |
| Casella Waste Systems, Inc.   |                 |            |
| 7.75% due 02/15/191   | 705,000         | 720,517    |
| Boise Cascade Co.   |                 |            |
| 6.38% due 11/01/201   | 650,000         | 686,563    |
| Quintiles Transnational Corp.   |                 |            |
| 4.88% due 05/15/231,5   | 661,000         | 672,151    |
| Masco Corp.   |                 |            |
| 4.45% due 04/01/251   | 660,000         | 663,300    |
| Dispensing Dynamics International   |                 |            |

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|   |             |            |
|---|-------------|------------|
| 12.50% due 01/01/181,5                                    | 575,000     | 589,375    |
| KLX, Inc.   |             |            |
| 5.88% due 12/01/221,5                                     | 495,000     | 499,950    |
| Pfleiderer GmbH   |             |            |
| 7.88% due 08/01/191,5                                     | 375,000 EUR | 433,999    |
| Total Industrial  |             | 15,030,444 |
| Communications - 5.8%                                     |             |            |
| Equinix, Inc.   |             |            |
| 4.88% due 04/01/201                                       | 1,200,000   | 1,236,000  |
| 5.75% due 01/01/251                                       | 1,155,000   | 1,166,550  |
| Sprint Corp.  |             |            |
| 7.88% due 09/15/231                                       | 1,174,000   | 1,128,507  |
|   | Face        | Value      |
|   | Amount~     |            |
| CORPORATE BONDS†† - 43.9% (continued)                     |             |            |
| Communications - 5.8% (continued)                         |             |            |
| Sprint Communications, Inc.                               |             |            |
| 9.00% due 11/15/181,5                                     | 655,000     | \$ 735,238 |
| 6.00% due 11/15/221                                       | 330,000     | 290,730    |
| Radio One, Inc.   |             |            |
| 7.38% due 04/15/221,5                                     | 1,000,000   | 981,250    |
| EarthLink Holdings Corp.                                  |             |            |
| 7.38% due 06/01/201                                       | 825,000     | 862,124    |
| Numericable-SFR SAS                                       |             |            |
| 4.88% due 05/15/191,5                                     | 750,000     | 763,125    |
| Wind Acquisition Finance S.A.                             |             |            |
| 4.00% due 07/15/201                                       | 660,000 EUR | 746,520    |
| ViaSat, Inc.  |             |            |
| 6.88% due 06/15/201                                       | 662,000     | 703,375    |
| Altice S.A.   |             |            |
| 7.75% due 05/15/221,5                                     | 689,000     | 695,890    |
| Townsquare Media, Inc.                                    |             |            |
| 6.50% due 04/01/231,5                                     | 693,000     | 692,134    |
| West Corp.  |             |            |
| 5.38% due 07/15/221,5                                     | 660,000     | 629,475    |
| CenturyLink, Inc.   |             |            |
| 5.63% due 04/01/251,5                                     | 660,000     | 605,550    |
| Frontier Communications Corp.                             |             |            |
| 7.63% due 04/15/241                                       | 660,000     | 603,900    |
| Starz LLC / Starz Finance Corp.                           |             |            |
| 5.00% due 09/15/191                                       | 563,000     | 574,260    |
| Telesat Canada / Telesat LLC                              |             |            |
| 6.00% due 05/15/171,5                                     | 350,000     | 356,781    |
| Outfront Media Capital LLC / Outfront Media Capital Corp. |             |            |
| 5.63% due 02/15/241,5                                     | 330,000     | 337,838    |
| GCI, Inc.   |             |            |
| 6.88% due 04/15/251                                       | 330,000     | 337,425    |
| Level 3 Financing, Inc.                                   |             |            |
| 5.38% due 05/01/251,5                                     | 330,000     | 321,750    |

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|   |           |                   |
|---|-----------|-------------------|
| <b>iHeartCommunications, Inc.</b>         |           |                   |
| 11.25% due 03/01/211                      | 188,000   | 180,245           |
| <b>Total Communications</b>               |           | <b>13,948,667</b> |
| <b>Financial - 5.4%</b>                   |           |                   |
| <b>Credit Agricole S.A.</b>               |           |                   |
| 7.88% 1,3,5,11                            | 3,525,000 | 3,668,276         |
| <b>Synovus Financial Corp.</b>            |           |                   |
| 7.88% due 02/15/191                       | 2,102,000 | 2,375,260         |
| <b>Corrections Corporation of America</b> |           |                   |
| 4.63% due 05/01/231                       | 1,320,000 | 1,310,100         |
| <b>Credit Acceptance Corp.</b>            |           |                   |
| 7.38% due 03/15/231,5                     | 990,000   | 1,022,175         |
| <b>CIT Group, Inc.</b>                    |           |                   |
| 5.50% due 02/15/191,5                     | 825,000   | 874,500           |
| <b>Ally Financial, Inc.</b>               |           |                   |
| 5.13% due 09/30/241                       | 825,000   | 837,375           |
| <b>E*TRADE Financial Corp.</b>            |           |                   |
| 4.63% due 09/15/231                       | 825,000   | 822,938           |
| <b>Kennedy-Wilson, Inc.</b>               |           |                   |
| 5.88% due 04/01/241                       | 825,000   | 819,844           |
| <b>DuPont Fabros Technology, LP</b>       |           |                   |
| 5.63% due 06/15/231                       | 330,000   | 327,525           |
| 5.88% due 09/15/211                       | 300,000   | 309,750           |



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

July 31, 2015

|   | Face<br>Amount~ | Value      |
|---|-----------------|------------|
| CORPORATE BONDS†† - 43.9% (continued)                     |                 |            |
| Financial - 5.4% (continued)                              |                 |            |
| Jefferies Finance LLC / JFIN Company-Issuer Corp.         |                 |            |
| 6.88% due 04/15/221,5                                     | 375,000         | \$ 361,875 |
| Greystar Real Estate Partners LLC                         |                 |            |
| 8.25% due 12/01/221,5                                     | 150,000         | 159,000    |
| Total Financial   |                 | 12,888,618 |
| Consumer, Cyclical - 4.8%                                 |                 |            |
| MGM Resorts International                                 |                 |            |
| 5.25% due 03/31/201                                       | 1,000,000       | 1,017,500  |
| 6.00% due 03/15/231                                       | 825,000         | 841,500    |
| Dana Holding Corp.  |                 |            |
| 5.50% due 12/15/241                                       | 1,155,000       | 1,143,450  |
| Churchill Downs, Inc.                                     |                 |            |
| 5.38% due 12/15/211                                       | 1,050,000       | 1,081,499  |
| Allied Specialty Vehicles, Inc.                           |                 |            |
| 8.50% due 11/01/191,5                                     | 750,000         | 795,000    |
| Carlson Wagonlit BV                                       |                 |            |
| 6.88% due 06/15/191,5                                     | 750,000         | 791,250    |
| Levi Strauss & Co.  |                 |            |
| 5.00% due 05/01/251                                       | 772,000         | 748,840    |
| Speedway Motorsports, Inc.                                |                 |            |
| 5.13% due 02/01/231                                       | 660,000         | 656,700    |
| Scientific Games International, Inc.                      |                 |            |
| 10.00% due 12/01/221                                      | 660,000         | 644,325    |
| Travelex Financing plc                                    |                 |            |
| 8.00% due 08/01/181,5                                     | 375,000 GBP     | 611,544    |
| First Cash Financial Services, Inc.                       |                 |            |
| 6.75% due 04/01/211                                       | 495,000         | 522,225    |
| Global Partners Limited Partnership / GLP Finance Corp.   |                 |            |
| 6.25% due 07/15/221                                       | 495,000         | 466,538    |
| Fiat Chrysler Automobiles N.V.                            |                 |            |
| 5.25% due 04/15/231,5                                     | 450,000         | 455,063    |
| Magnolia BC S.A.  |                 |            |
| 9.00% due 08/01/205                                       | 375,000 EUR     | 445,393    |
| Regal Entertainment Group                                 |                 |            |
| 5.75% due 03/15/221                                       | 330,000         | 339,488    |
| Brookfield Residential Properties, Inc.                   |                 |            |
| 6.38% due 05/15/251,5                                     | 330,000         | 322,575    |
| VistaJet Malta Finance plc / VistaJet Company Finance LLC |                 |            |
| 7.75% due 06/01/201,5                                     | 330,000         | 307,725    |
| Family Tree Escrow LLC                                    |                 |            |

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|   |           |            |
|---|-----------|------------|
| 5.75% due 03/01/235   | 165,000   | 174,900    |
| Total Consumer, Cyclical  |           | 11,365,515 |
| Energy - 3.6%   |           |            |
| Continental Resources, Inc.   |           |            |
| 4.50% due 04/15/231   | 1,155,000 | 1,074,229  |
| PBF Holding Company LLC / PBF Finance Corp.                                     |           |            |
| 8.25% due 02/15/201   | 990,000   | 1,049,400  |
| CONSOL Energy, Inc.   |           |            |
| 5.88% due 04/15/221   | 1,235,000 | 965,616    |
|   | Face      | Value      |
|   | Amount~   |            |
| CORPORATE BONDS†† - 43.9% (continued)   |           |            |
| Energy - 3.6% (continued)   |           |            |
| Genesis Energy Limited Partnership / Genesis Energy Finance Corp.               |           |            |
| 6.00% due 05/15/231   | 974,000   | \$ 932,605 |
| Regency Energy Partners Limited Partnership / Regency Energy Finance Corp.      |           |            |
| 5.88% due 03/01/221   | 825,000   | 874,955    |
| Calumet Specialty Products Partners Limited Partnership / Calumet Finance Corp. |           |            |
| 6.50% due 04/15/211   | 825,000   | 815,595    |
| Tesoro Corp.  |           |            |
| 5.38% due 10/01/221   | 750,000   | 765,000    |
| Alta Mesa Holdings Limited Partnership / Alta Mesa Finance Services Corp.       |           |            |
| 9.63% due 10/15/18  | 988,000   | 731,120    |
| Energy XXI Gulf Coast, Inc.   |           |            |
| 11.00% due 03/15/201,5  | 660,000   | 499,950    |
| Linn Energy LLC / Linn Energy Finance Corp.                                     |           |            |
| 7.75% due 02/01/211   | 673,000   | 397,070    |
| Range Resources Corp.   |           |            |
| 4.88% due 05/15/251,5   | 330,000   | 318,038    |
| W&T Offshore, Inc.  |           |            |
| 8.50% due 06/15/191   | 375,000   | 229,688    |
| Western Refining Logistics Limited Partnership / WNRL Finance Corp.             |           |            |
| 7.50% due 02/15/23  | 66,000    | 68,145     |
| Total Energy  |           | 8,721,411  |
| Technology - 2.7%   |           |            |
| First Data Corp.  |           |            |
| 11.75% due 08/15/21   | 957,950   | 1,089,668  |
| 11.25% due 01/15/211  | 694,000   | 772,075    |
| 12.63% due 01/15/21   | 415,000   | 481,400    |
| Nuance Communications, Inc.   |           |            |
| 5.38% due 08/15/201,5   | 1,680,000 | 1,713,600  |
| Audatex North America, Inc.   |           |            |
| 6.00% due 06/15/211,5   | 1,200,000 | 1,230,000  |
| NCR Corp.   |           |            |
| 5.00% due 07/15/221   | 660,000   | 657,525    |
| Project Homestake Merger Corp.  |           |            |

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|  |           |             |
|--|-----------|-------------|
| 8.88% due 03/01/231,5                      | 660,000   | 622,050     |
| Total Technology                           |           | 6,566,318   |
| Total Corporate Bonds                      |           |             |
| (Cost \$107,715,701)                       |           | 105,061,856 |
| SENIOR FLOATING RATE INTERESTS††,11 - 0.9% |           |             |
| Consumer, Non-cyclical - 0.6%              |           |             |
| Sprint Industrial Holdings LLC             |           |             |
| 11.25% due 05/14/19                        | 1,000,000 | 825,001     |

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

July 31, 2015

|   | Face<br>Amount~                           | Value                 |
|---|---|-----------------------|
| <b>SENIOR FLOATING RATE INTERESTS††,11 - 0.9% (continued)</b>                   |   |                       |
| Consumer, Non-cyclical - 0.6% (continued)                                       |   |                       |
| Carastar Industries, Inc.   |   |                       |
| 7.50% due 05/01/19  | 532,712                                   | \$ 533,821            |
| <b>Total Consumer, Non-cyclical</b>   |   | <b>1,358,822</b>      |
| Basic Materials - 0.3%  |   |                       |
| Vertellus Specialties, Inc.   |   |                       |
| 10.50% due 10/30/19   | 820,875                                   | 757,257               |
| <b>Total Senior Floating Rate Interests</b>                                     |   | <b>2,116,079</b>      |
| (Cost \$2,269,882)  |   | (2,269,882)           |
| <b>Total Investments - 168.4%</b>   |   | <b>\$ 402,792,799</b> |
| (Cost \$407,533,604)  |   | (407,533,604)         |
|   | Contracts<br>(100 shares per<br>contract) | Value                 |
| <b>PUT OPTIONS WRITTEN† - 0.0%*,**</b>  |   |                       |
| Put options on:   |   |                       |
| American Airlines Group, Inc. Expiring August 2015 with strike price of \$40.00 | 168                                       | \$ (22,680)           |
| <b>Total Put Options Written</b>  |   | <b>(22,680)</b>       |
| (Premiums received \$22,673)  |   | (22,673)              |
| <b>CALL OPTIONS WRITTEN† - 0.0%*,**</b>   |   |                       |
| Call options on:  |   |                       |
| American Airlines Group, Inc. Expiring August 2015 with strike price of \$44.50 | 168                                       | (3,360)               |
| <b>Total Call Options Written</b>   |   | <b>(3,360)</b>        |
| (Premiums received \$13,065)  |   | (13,065)              |
| <b>Other Assets &amp; Liabilities, net - (68.4)%</b>                            |   | <b>(163,620,585)</b>  |
| <b>Total Net Assets - 100.0%</b>  |   | <b>\$ 239,146,174</b> |

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

\*Non-income producing security.

\*\*Less than 0.1%.

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

††Value determined based on Level 2 inputs, unless otherwise noted —See Notes.

†††Value determined based on Level 3 inputs —See Notes.

1All or a portion of these securities have been physically segregated in connection with borrowings and reverse repurchase agreements. As of July 31, 2015, the total value was \$267,823,664.

2All or a portion of these securities represent cover for outstanding written option. As of July 31, 2015, the total value of these positions segregated was \$1,347,360.

3Perpetual maturity.

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- 4All or a portion of these securities are reserved and/or pledged with the custodian for forward foreign currency exchange contracts. At July 31, 2015, the total amount segregated was \$5,611,695.
- 5Security is a 144A or Section 4(a)(2) security. The total market value of 144A or Section 4(a)(2) securities is \$85,007,380 (cost \$89,250,061), or 35.5% of total net assets. These securities have been determined to be liquid under guidelines established by the Board of Trustees.
- 6Zero coupon rate security.
- 7Security is a step-up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.
- 8Security 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.
- 9Security is in default of interest and/or principal obligations.
- 10Security was fair valued by the Valuation Committee at July 31, 2015. The total market value of fair valued securities amounts to \$5,680, (cost \$2,840,000) or less than 0.1% of total net assets.
- 11Variable rate security. The rate shown is as of July 31, 2015.

ADR  
plc

American Depositary Receipt  
Public Limited Company

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## NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2015

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 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.

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 July 31, 2015.

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.

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.

There were no transfers between valuation levels during the period ended July 31, 2015.

The following table represents the Fund's investments carried on the Statement of Assets and Liabilities by caption and by level within the fair value hierarchy as of July 31, 2015:

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| Description                                 | Quoted<br>Prices in<br>Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total                |
|---|--|---|--|----------------------|
| <b>Assets:</b>                              |  |   |  |                      |
| Convertible Bonds                           | \$-  | \$219,308,186   | \$ 5,680   | \$219,313,866        |
| Corporate Bonds                             | -  | 105,061,856   | -  | \$105,061,856        |
| Senior Floating Rate Interests              | -  | 2,116,079   | -  | \$2,116,079          |
| Convertible Preferred Stocks                | 29,260,127   | -   | -  | \$29,260,127         |
| Common Stocks                               | 41,429,176   | -   | -  | \$41,429,176         |
| Short Term Investments                      | 5,611,695  | -   | -  | \$5,611,695          |
| Forward Foreign Currency Exchange Contracts | -  | 1,574,541   | -  | \$1,574,541          |
| <b>Total</b>                                | <b>\$76,300,998</b>  | <b>\$328,060,662</b>                                      | <b>\$ 5,680</b>                                    | <b>\$404,367,340</b> |
| <b>Liabilities:</b>                         |  |   |  |                      |
| Call Options Written                        | \$3,360  | \$-   | \$ -   | \$3,360              |
| Put Options Written                         | 22,680   |   |  | \$22,680             |
| Forward Foreign Currency Exchange Contracts | -  | 58,649  | -  | \$58,649             |
| <b>Total</b>                                | <b>\$26,040</b>  | <b>\$58,649</b>   | <b>\$ -</b>  | <b>\$84,689</b>      |

If not referenced in the table, please refer to the Portfolio of Investments for a breakdown of investment type by industry category.

The following table summarizes valuation techniques and inputs used in determining the fair value of holdings categorized as Level 3 at July 31, 2015:

| Category         | Ending<br>balance as of<br>July 31, 2015 | Valuation<br>Technique        | Unobservable<br>Inputs                |
|------------------|--|-------------------------------|---------------------------------------|
| Convertible Bond | \$ 5,680                                 | Last Available<br>Transaction | Discount on Last<br>Transaction Price |

A significant change in the unobservable inputs could result in significant changes in the fair value of the securities.

#### Summary of Fair Value Level 3 Activity

Following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value for the period ended July 31, 2015:

Level 3 Holdings                      Convertible Bonds

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|                                 |    |       |
|---------------------------------|----|-------|
| Beginning Balance at 10/31/2014 | \$ | 5,680 |
| Ending Balance at 7/31/15       | \$ | 5,680 |

Note 2 – Federal Income

Taxes:

As of July 31, 2015, the cost of investments and accumulated unrealized appreciation/depreciation on investments for federal income tax purposes were as 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 |
|--------------------------------------|-----------------------------------|-----------------------------------|--|---|
| \$ 409,369,921                       | \$ 13,653,389                     | \$ (20,230,511)                   | \$ (6,577,122)                                 | \$ 1,525,743  |

Note 3 – Forward Foreign Currency Exchange

Contracts:

As of July 31, 2015, the following forward foreign currency exchange contracts were outstanding:

| Contracts to Sell | Counterparty                | Settlement Date | Settlement Value | Value as of 7/31/15 | Net Unrealized Appreciation/ (Depreciation) |
|-------------------|-----------------------------|-----------------|------------------|---------------------|---|
| CAD 330,000       | The Bank of New York Mellon | 9/16/2015       | \$267,703        | \$253,579           | \$ 14,124                                   |
| for USD 267,703   |                             |                 |                  |                     |   |
| CAD 5,561,000     | The Bank of New York Mellon | 9/16/2015       | 4,511,199        | 4,273,198           | 238,001                                     |
| for USD 4,511,199 |                             |                 |                  |                     |   |
| CAD 594,000       | The Bank of New York Mellon | 9/16/2015       | 460,613          | 456,443             | 4,170                                       |
| for USD 460,613   |                             |                 |                  |                     |   |
| CAD 500,000       | The Bank of New York Mellon | 9/16/2015       | 405,610          | 384,211             | 21,399                                      |
| for USD 405,610   |                             |                 |                  |                     |   |
| CHF 1,023,000     | The Bank of New York Mellon | 9/16/2015       | 1,096,075        | 1,066,116           | 29,959                                      |
| for USD 1,096,075 |                             |                 |                  |                     |   |
| CHF 1,322,000     | The Bank of New York Mellon | 9/16/2015       | 1,372,262        | 1,377,718           | (5,456 )                                    |
| for USD 1,372,262 |                             |                 |                  |                     |   |

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|         |            |                             |           |            |            |          |
|---------|------------|-----------------------------|-----------|------------|------------|----------|
| CHF     | 1,080,000  |                             |           |            |            |          |
| for USD | 1,169,236  | The Bank of New York Mellon | 9/16/2015 | 1,169,236  | 1,125,518  | 43,718   |
| EUR     | 1,498,000  |                             |           |            |            |          |
| for USD | 1,690,635  | The Bank of New York Mellon | 9/16/2015 | 1,690,635  | 1,656,126  | 34,509   |
| EUR     | 36,400,000 |                             |           |            |            |          |
| for USD | 41,080,858 | The Bank of New York Mellon | 9/16/2015 | 41,080,858 | 40,242,306 | 838,552  |
| EUR     | 201,000    |                             |           |            |            |          |
| for USD | 226,037    | The Bank of New York Mellon | 9/16/2015 | 226,037    | 222,217    | 3,820    |
| EUR     | 980,000    |                             |           |            |            |          |
| for USD | 1,096,039  | The Bank of New York Mellon | 9/16/2015 | 1,096,039  | 1,083,447  | 12,592   |
| EUR     | 269,000    |                             |           |            |            |          |
| for USD | 297,756    | The Bank of New York Mellon | 9/16/2015 | 297,756    | 297,395    | 361      |
| EUR     | 900,000    |                             |           |            |            |          |
| for USD | 1,003,133  | The Bank of New York Mellon | 9/16/2015 | 1,003,133  | 995,002    | 8,131    |
| EUR     | 700,000    |                             |           |            |            |          |
| for USD | 772,429    | The Bank of New York Mellon | 9/16/2015 | 772,429    | 773,890    | (1,461 ) |
| EUR     | 180,000    |                             |           |            |            |          |
| for USD | 196,256    | The Bank of New York Mellon | 9/16/2015 | 196,256    | 199,000    | (2,744 ) |
| EUR     | 220,000    |                             |           |            |            |          |
| for USD | 242,106    | The Bank of New York Mellon | 9/16/2015 | 242,106    | 243,223    | (1,117 ) |
| EUR     | 370,000    |                             |           |            |            |          |
| for USD | 406,039    | The Bank of New York Mellon | 9/16/2015 | 406,039    | 409,056    | (3,017 ) |
| EUR     | 2,818,525  |                             |           |            |            |          |
| for USD | 3,110,805  | The Bank of New York Mellon | 8/4/2015  | 3,110,805  | 3,114,048  | (3,243 ) |



|         |           |                                   |           |           |           |          |
|---------|-----------|-----------------------------------|-----------|-----------|-----------|----------|
| EUR     | 3,802,000 |                                   |           |           |           |          |
| for USD | 4,290,918 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 4,290,918 | 4,203,331 | 87,587   |
| EUR     | 539,000   |                                   |           |           |           |          |
| for USD | 612,564   | The Bank of<br>New York<br>Mellon | 9/16/2015 | 612,564   | 595,896   | 16,668   |
| EUR     | 3,577,000 |                                   |           |           |           |          |
| for USD | 4,000,374 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 4,000,374 | 3,954,580 | 45,794   |
| EUR     | 1,972,000 |                                   |           |           |           |          |
| for USD | 2,210,454 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 2,210,454 | 2,180,160 | 30,294   |
| EUR     | 1,880,000 |                                   |           |           |           |          |
| for USD | 2,098,926 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 2,098,926 | 2,078,449 | 20,477   |
| EUR     | 425,000   |                                   |           |           |           |          |
| for USD | 470,433   | The Bank of<br>New York<br>Mellon | 9/16/2015 | 470,433   | 469,862   | 571      |
| EUR     | 1,900,000 |                                   |           |           |           |          |
| for USD | 2,122,916 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 2,122,916 | 2,100,560 | 22,356   |
| EUR     | 295,000   |                                   |           |           |           |          |
| for USD | 321,641   | The Bank of<br>New York<br>Mellon | 9/16/2015 | 321,641   | 326,140   | (4,499 ) |
| GBP     | 653,000   |                                   |           |           |           |          |
| for USD | 1,026,718 | The Bank of<br>New York<br>Mellon | 9/16/2015 | 1,026,718 | 1,018,663 | 8,055    |
| GBP     | 227,000   |                                   |           |           |           |          |
| for USD | 356,712   |                                   | 9/16/2015 | 356,712   | 354,114   | 2,598    |

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|         |               |                                   |           |            |            |             |
|---------|---------------|-----------------------------------|-----------|------------|------------|-------------|
|         |               | The Bank of<br>New York<br>Mellon |           |            |            |             |
| GBP     | 1,701,000     |                                   |           |            |            |             |
| for USD | 2,674,499     | The Bank of<br>New York<br>Mellon | 9/16/2015 | 2,674,499  | 2,653,517  | 20,982      |
| GBP     | 772,000       |                                   |           |            |            |             |
| for USD | 1,213,823     | The Bank of<br>New York<br>Mellon | 9/16/2015 | 1,213,823  | 1,204,300  | 9,523       |
| JPY     | 1,341,005,500 |                                   |           |            |            |             |
| for USD | 10,822,940    | The Bank of<br>New York<br>Mellon | 9/16/2015 | 10,822,940 | 10,830,512 | (7,572 )    |
| JPY     | 130,000,000   |                                   |           |            |            |             |
| for USD | 1,050,536     | The Bank of<br>New York<br>Mellon | 9/16/2015 | 1,050,536  | 1,049,933  | 603         |
| JPY     | 45,000,000    |                                   |           |            |            |             |
| for USD | 362,567       | The Bank of<br>New York<br>Mellon | 9/16/2015 | 362,567    | 363,439    | (872 )      |
| JPY     | 97,000,000    |                                   |           |            |            |             |
| for USD | 781,962       | The Bank of<br>New York<br>Mellon | 9/16/2015 | 781,962    | 783,412    | (1,450 )    |
| NOK     | 6,090,000     |                                   |           |            |            |             |
| for USD | 785,067       | The Bank of<br>New York<br>Mellon | 9/16/2015 | 785,067    | 748,381    | 36,686      |
|         |               |                                   |           |            |            | \$1,520,099 |

| Contracts to Buy |         | Counterparty                      | Settlement<br>Date | Settlement<br>Value | Value as of<br>7/31/15 | Net<br>Unrealized<br>Appreciation/<br>(Depreciation) |
|------------------|---------|-----------------------------------|--------------------|---------------------|------------------------|--|
| CAD              | 50,000  |                                   |                    |                     |                        |  |
| for USD          | 40,473  | The Bank of<br>New York<br>Mellon | 9/16/2015          | \$ 40,473           | \$ 38,421              | \$ (2,052 )  |
| CAD              | 546,000 |                                   |                    |                     |                        |  |

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|         |            |                             |           |           |           |              |
|---------|------------|-----------------------------|-----------|-----------|-----------|--------------|
| for USD | 433,429    | The Bank of New York Mellon | 9/16/2015 | 433,429   | 419,559   | (13,870 )    |
| CHF     | 1,321,875  |                             |           |           |           |              |
| for USD | 1,370,387  | The Bank of New York Mellon | 8/4/2015  | 1,370,387 | 1,375,377 | 4,990        |
| EUR     | 930,000    |                             |           |           |           |              |
| for USD | 1,038,299  | The Bank of New York Mellon | 9/16/2015 | 1,038,299 | 1,028,169 | (10,130 )    |
| EUR     | 721,000    |                             |           |           |           |              |
| for USD | 791,888    | The Bank of New York Mellon | 9/16/2015 | 791,888   | 797,107   | 5,219        |
| EUR     | 850,000    |                             |           |           |           |              |
| for USD | 938,991    | The Bank of New York Mellon | 9/16/2015 | 938,991   | 939,724   | 733          |
| EUR     | 270,000    |                             |           |           |           |              |
| for USD | 298,700    | The Bank of New York Mellon | 9/16/2015 | 298,700   | 298,501   | (199 )       |
| EUR     | 2,819,000  |                             |           |           |           |              |
| for USD | 3,113,089  | The Bank of New York Mellon | 9/16/2015 | 3,113,089 | 3,116,568 | 3,479        |
| EUR     | 345,000    |                             |           |           |           |              |
| for USD | 378,920    | The Bank of New York Mellon | 9/16/2015 | 378,920   | 381,417   | 2,497        |
| EUR     | 1,200,000  |                             |           |           |           |              |
| for USD | 1,320,576  | The Bank of New York Mellon | 9/16/2015 | 1,320,576 | 1,326,669 | 6,093        |
| JPY     | 20,000,000 |                             |           |           |           |              |
| for USD | 162,495    | The Bank of New York Mellon | 9/16/2015 | 162,495   | 161,528   | (967 )       |
|         |            |                             |           |           |           | (4,207 )     |
|         |            |                             |           |           |           | \$ 1,515,892 |

Total unrealized appreciation for forward foreign currency  
exchange contracts

Note 4 – Loan Commitments:

As of July 31, 2015, the Fund had the following unfunded loan commitments which could be extended at the option of the borrower:

| Borrower                            | Maturity Date | Face Amount | Value      |
|-------------------------------------|---------------|-------------|------------|
| FMG Resources August 2006 Pty. Ltd. | 06/30/2019    | \$ 660,000  | \$ 542,506 |



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.

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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, 2015

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, 2015

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

Date: September 28, 2015