

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

Advent/Claymore Global Convertible Securities & Income Fund  
Form N-Q  
September 27, 2010

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 Global Convertible Securities & Income Fund  
(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, Treasurer

Advent/Claymore Global Convertible Securities & Income Fund

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: July 31, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.



## Item 1. Schedule of Investments.

Attached hereto.

AGC | Advent/Claymore Global Convertible Securities & Income  
Fund  
Portfolio of Investments  
July 31, 2010 (unaudited)

| Principal Amount |                                | Value  |
|------------------|--------------------------------|--|
|                  | Long-Term Investments - 158.4% |  |
|                  | Convertible Bonds - 94.2%      |  |
|                  | Advertising - 0.8%             |  |
| £                | 1,400,000                      | Aegis Group Capital, NR<br>2.50%, 4/20/15 (United Kingdom) \$ 2,200,676                                      |
| CNY              | 35,000,000                     | Agriculture - 1.9%<br>China Green Holdings Ltd., Ser.<br>CGHL, NR<br>0.00%, 10/29/10 (Bermuda) (a) 5,310,701 |
| €                | 1,700,000                      | Airlines - 0.8%<br>Air Berlin Finance BV, NR<br>9.00%, 8/25/14 (United Kingdom) 2,273,879                    |
| HK\$             | 38,000,000                     | Apparel - 2.1%<br>Yue Yuen Industrial Holdings Ltd.,<br>NR<br>0.00%, 11/17/11 (Bermuda) 5,792,546            |
| \$               | 2,150,000                      | Auto Manufacturers - 1.2%<br>Ford Motor Co., B<br>4.25%, 11/15/16 3,281,437                                  |
| €                | 6,600,000                      | Banks - 3.6%<br>Kreditanstalt fuer Wiederaufbau,<br>Ser. DPW, AAA<br>1.50%, 7/30/14 (Germany) 10,167,576     |
| \$               | 5,078,000                      | Beverages - 1.6%<br>Central European Distribution<br>Corp., B-<br>3.00%, 3/15/13 4,500,377                   |
| \$               | 3,150,000                      | Biotechnology - 4.5%<br>American Oriental Bioengineering,<br>Inc., NR<br>5.00%, 7/15/15 (b) 2,252,250        |
| \$               | 4,000,000                      | Amylin Pharmaceuticals, Inc., NR   |

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|      |             |   |            |
|------|-------------|---|------------|
|      |             | 3.00%, 6/15/14                          | 3,485,000  |
| \$   | 6,625,000   | Gilead Sciences, Inc., NR               |            |
|      |             | 0.50%, 5/1/11                           | 6,757,500  |
|      |             |   | 12,494,750 |
|      |             | Building Materials - 3.7%               |            |
| JPY  | 510,000,000 | Asahi Glass Co. Ltd., NR                |            |
|      |             | 0.00%, 11/14/12 (Japan)                 | 6,054,823  |
| \$   | 4,249,000   | Cemex SAB de CV, NR                     |            |
|      |             | 4.875%, 3/15/15 (Mexico) (b)            | 4,249,000  |
|      |             |   | 10,303,823 |
|      |             | Chemicals - 0.9%                        |            |
| HK\$ | 16,350,000  | Sinofert Holdings Ltd., NR              |            |
|      |             | 0.00%, 8/7/11 (Bermuda)                 | 2,642,394  |
|      |             | Coal - 1.8%                             |            |
| \$   | 2,900,000   | Alpha Natural Resources, Inc., BB       |            |
|      |             | 2.375%, 4/15/15                         | 3,088,500  |
| \$   | 2,250,000   | Massey Energy Co., BB-                  |            |
|      |             | 3.25%, 8/1/15                           | 1,940,625  |
|      |             |   | 5,029,125  |
|      |             | Computers - 4.4%                        |            |
| €    | 7,300,000   | Cap Gemini SA, BBB-                     |            |
|      |             | 3.50%, 1/1/14 (France)                  | 4,155,594  |
| \$   | 6,250,000   | EMC Corp., A-                           |            |
|      |             | 1.75%, 12/1/11                          | 8,093,750  |
|      |             |   | 12,249,344 |
|      |             | Diversified Financial Services -        |            |
|      |             | 2.0%                                    |            |
| £    | 1,500,000   | Aberdeen Asset Management PLC,          |            |
|      |             | Ser. ADN, NR                            |            |
|      |             | 3.50%, 12/17/14 (United Kingdom)        | 2,396,778  |
| \$   | 3,090,000   | Jefferies Group, Inc., BBB              |            |
|      |             | 3.875%, 11/1/29                         | 3,140,212  |
|      |             |   | 5,536,990  |
|      |             | Electrical Components &                 |            |
|      |             | Equipment - 6.4%                        |            |
| CNY  | 53,100,000  | China High Speed Transmission Equipment |            |
|      |             | Group Co. Ltd., Ser. CHIS, NR           |            |
|      |             | 0.00%, 5/14/11 (Cayman Islands)         | 9,146,837  |
|      |             | (a)                                     |            |
| \$   | 8,116,000   | Suntech Power Holdings Co. Ltd.,        |            |
|      |             | NR                                      |            |
|      |             | 3.00%, 3/15/13 (Cayman Islands)         | 6,604,395  |
| \$   | 2,000,000   | Yingli Green Energy Holding Co.         |            |
|      |             | Ltd., NR                                |            |
|      |             | 0.00%, 12/15/12 (Cayman Islands)        | 2,297,500  |
|      |             |   | 18,048,732 |
|      |             | Engineering & Construction - 1.7%       |            |
| \$   | 3,725,000   | Jaiprakash Associates Ltd., NR          |            |
|      |             | 0.00%, 9/12/12 (India)                  | 4,768,000  |

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|      |            |   |                         |
|------|------------|---|-------------------------|
| \$   | 3,500,000  | Entertainment - 1.4%<br>International Game Technology,<br>BBB<br>3.25%, 5/1/14                          | 3,876,250               |
| \$   | 4,875,000  | Forest Products & Paper - 1.7%<br>Sino-Forest Corp., BB<br>4.25%, 12/15/16 (Canada) (b)                 | 4,637,344               |
| \$   | 4,840,000  | Health Care Products - 4.3%<br>Beckman Coulter, Inc., BBB<br>2.50%, 12/15/36                            | 4,954,950               |
| \$   | 4,000,000  | Hologic, Inc., BB-<br>2.00%, 12/15/37 (c)   | 3,545,000               |
| \$   | 3,593,000  | NuVasive, Inc., NR<br>2.25%, 3/15/13  | 3,691,808<br>12,191,758 |
| €    | 4,800,000  | Holding Companies - Diversified -<br>2.5%<br>Industrivarden AB, Ser. INDU, A<br>2.50%, 2/27/15 (Sweden) | 7,038,180               |
| \$   | 2,000,000  | Insurance - 0.9%<br>Old Republic International Corp.,<br>BBB+<br>8.00%, 5/15/12                         | 2,450,000               |
| \$   | 1,500,000  | Iron/Steel - 0.7%<br>ArcelorMittal, BBB<br>5.00%, 5/15/14 (Luxembourg)                                  | 1,920,000               |
| \$   | 3,000,000  | Lesisure Time - 2.8%<br>Carnival Corp., BBB+<br>2.00%, 4/15/21 (United Kingdom)                         | 3,221,250               |
| £    | 3,000,000  | TUI Travel PLC, NR<br>6.00%, 10/5/14 (United Kingdom)   | 4,565,520<br>7,786,770  |
| HK\$ | 48,600,000 | Lodging - 5.1%<br>Champion Path Holdings Ltd., NR<br>0.00%, 10/28/15 (Hong Kong)                        | 8,057,083               |
| \$   | 4,601,000  | MGM Resorts International, CCC+<br>4.25%, 4/15/15 (b)   | 4,117,895               |
| \$   | 2,750,000  | Morgans Hotel Group Co., NR<br>2.375%, 10/15/14   | 2,055,625<br>14,230,603 |
| \$   | 4,000,000  | Media - 1.7%<br>Central European Media<br>Enterprises Ltd., B<br>3.50%, 3/15/13 (Bermuda) (b)           | 3,230,000               |
| \$   | 1,700,000  | XM Satellite Radio, Inc., CCC+<br>7.00%, 12/1/14 (b)  | 1,676,625               |

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|      |            |   |            |
|------|------------|---|------------|
|      |            |   | 4,906,625  |
|      |            | Mining - 9.4%                                     |            |
| \$   | 2,750,000  | AngloGold Ashanti Holdings<br>Finance PLC, NR     |            |
|      |            | 3.50%, 5/22/14 (South Africa) (b)                 | 3,014,687  |
| \$   | 3,500,000  | Enercoal Resources Pte Ltd., NR                   |            |
|      |            | 9.25%, 8/5/14 (Indonesia)                         | 3,215,478  |
| \$   | 4,000,000  | Goldcorp, Inc., BBB+                              |            |
|      |            | 2.00%, 8/1/14 (Canada)                            | 4,565,000  |
| \$   | 2,000,000  | Jaguar Mining, Inc., NR                           |            |
|      |            | 4.50%, 11/1/14 (Canada) (b)                       | 1,885,000  |
| \$   | 5,995,000  | Kinross Gold Corp., NR                            |            |
|      |            | 1.75%, 3/15/28 (Canada)                           | 5,845,125  |
| \$   | 5,400,000  | Vedanta Resources Jersey II Ltd.,<br>BB           |            |
|      |            | 4.00%, 3/30/17 (United Kingdom)                   | 5,629,500  |
| \$   | 2,000,000  | Xstrata Capital Corp AVV, Ser.<br>XTA, BBB        |            |
|      |            | 4.00%, 8/14/17 (United Kingdom)                   | 2,259,676  |
|      |            |   | 26,414,466 |
|      |            | Miscellaneous Manufacturing -<br>0.8%             |            |
| \$   | 2,625,000  | Trinity Industries, Inc., BB-                     |            |
|      |            | 3.875%, 6/1/36                                    | 2,168,906  |
|      |            | Oil & Gas - 9.8%                                  |            |
| \$   | 4,325,000  | Chesapeake Energy Corp., BB                       |            |
|      |            | 2.25%, 12/15/38                                   | 3,249,156  |
| \$   | 8,500,000  | PetroBakken Energy Ltd., Ser.<br>REGS, NR         |            |
|      |            | 3.125%, 2/8/16 (Canada)                           | 8,134,126  |
| HK\$ | 27,400,000 | Power Regal Group Ltd., NR                        |            |
|      |            | 2.25%, 6/2/14 (Hong Kong)                         | 4,697,286  |
| \$   | 8,300,000  | Seadrill Ltd., NR                                 |            |
|      |            | 3.625%, 11/8/12 (Bermuda)                         | 8,407,361  |
| \$   | 3,220,000  | Transocean, Inc., Ser. B, BBB+                    |            |
|      |            | 1.50%, 12/15/37 (Cayman Islands)                  | 2,978,500  |
|      |            |   | 27,466,429 |
|      |            | Pharmaceuticals - 6.0%                            |            |
| \$   | 8,500,000  | Shire PLC, Ser. SHP, NR                           |            |
|      |            | 2.75%, 5/9/14 (Jersey)                            | 8,493,387  |
| \$   | 3,525,000  | Teva Pharmaceutical Finance Co.<br>BV, Ser. D, A- |            |
|      |            | 1.75%, 2/1/26 (Israel)                            | 3,952,406  |
| \$   | 3,800,000  | Teva Pharmaceutical Finance LLC,<br>Ser. C, A-    |            |
|      |            | 0.25%, 2/1/26 (Israel)                            | 4,403,250  |
|      |            |   | 16,849,043 |
|      |            | Real Estate - 0.8%                                |            |
| €    | 1,800,000  | Conwert Immobilien Invest SE,<br>Ser. CWI, NR     |            |

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|                  |             |  |                         |
|------------------|-------------|--|-------------------------|
|                  |             | 5.25%, 2/1/16 (Austria)  | 2,360,209               |
|                  |             | Real Estate Investment Trusts -<br>1.6%                                      |                         |
| AUD              | 5,000,000   | Commonwealth Property Office<br>Fund, A-<br>5.25%, 12/11/16 (Australia)      | 4,435,907               |
|                  |             | Semiconductors - 1.5%  |                         |
| \$               | 3,600,000   | Intel Corp., A-<br>3.25%, 8/1/39 (b)   | 4,284,000               |
|                  |             | Telecommunications - 5.0%  |                         |
| £                | 3,500,000   | Cable & Wireless Worldwide PLC,<br>NR<br>5.75%, 11/24/14 (United Kingdom)    | 5,714,306               |
|                  |             | Inmarsat PLC, Ser. ISAT, NR<br>1.75%, 11/16/17 (United Kingdom)              | 3,262,000               |
| JPY              | 314,000,000 | Softbank Corp., BB+<br>1.75%, 3/31/14 (Japan)                                | 4,988,980<br>13,965,286 |
|                  |             | Utility - 0.8%   |                         |
| €                | 1,600,000   | International Power Jersey II Ltd.,<br>BB<br>3.25%, 7/20/13 (United Kingdom) | 2,255,406               |
|                  |             | Total Convertible Bonds - 94.2%<br>(Cost \$254,322,873)                      | 263,837,532             |
| Number of Shares |             |  | Value                   |
|                  |             | Convertible Preferred Stocks -<br>38.4%                                      |                         |
|                  |             | Auto Manufacturers - 4.3%  |                         |
|                  | 155,000     | Ford Motor Co. Capital Trust II,<br>6.50%, 2032                              | 7,213,700               |
|                  | 125,000     | Peugeot SA, 4.45%, 2016 (France)   | 4,776,844<br>11,990,544 |
|                  |             | Banks - 9.3%   |                         |
|                  | 4,770       | Bank of America Corp., Ser. L,<br>7.25% (e)                                  | 4,388,400               |
|                  | 57,451      | Citigroup, Inc., 7.50%, 2012   | 6,991,787               |
|                  | 44,805      | KeyCorp, Ser. A, 7.75% (e)   | 4,547,708               |
|                  | 142,162     | Synovus Financial Corp., Ser.<br>tMED, 8.25%, 2013                           | 3,600,963               |
|                  | 6,647       | Wells Fargo & Co., Ser. L, 7.50%<br>(e)                                      | 6,480,825<br>26,009,683 |
|                  |             | Electric - 6.5%  |                         |
|                  | 82,500      | Great Plains Energy, Inc., 12.00%,<br>2012                                   | 5,051,888               |

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|                  |   |             |
|------------------|---|-------------|
| 100,000          | NextEra Energy, Inc., 8.375%,<br>2012                                       | 5,140,000   |
| 147,122          | PPL Corp., 9.50%, 2013  | 8,207,936   |
|                  | Food Products - 1.2%  | 18,399,824  |
| 300,000          | Dole Food 2009 Automatic Common Exchange Security<br>Trust, 7.00%, 2012 (b) | 3,281,250   |
|                  | Housewares - 0.3%   |             |
| 25,000           | Newell Financial Trust I, 5.25% (e)   | 921,875     |
|                  | Insurance - 4.8%  |             |
| 207,097          | Hartford Financial Services Group,<br>Inc., 7.25%, 2013                     | 5,073,877   |
| 314,558          | XL Group PLC, 10.75%, 2011<br>(Ireland)                                     | 8,335,787   |
|                  | Oil & Gas - 2.3%  | 13,409,664  |
| 119,764          | Apache Corp., Ser. D, 6.00%, 2013   | 6,506,778   |
|                  | Pharmaceuticals - 2.3%  |             |
| 6,080            | Mylan, Inc., 6.50%, 2010  | 6,443,280   |
|                  | Pipelines - 1.2%  |             |
| 3,250            | El Paso Corp., 4.99% (e)  | 3,478,982   |
|                  | Real Estate - 0.8%  |             |
| 45,000           | Forest City Enterprises, Inc., Ser.<br>A, 7.00% (e)                         | 2,280,938   |
|                  | Real Estate Investment Trusts -<br>1.7%                                     |             |
| 200,000          | Alexandria Real Estate Equities,<br>Inc., Ser. D, 7.00% (e)                 | 4,660,000   |
|                  | Telecommunications - 3.7%   |             |
| 680,000          | Alcatel-Lucent, Ser. ALU, 5.00%,<br>2015 (France)                           | 2,871,036   |
| 9,704            | Lucent Technologies Capital Trust<br>I, 7.75%, 2017 (France)                | 7,375,040   |
|                  | Total Convertible Preferred Stocks<br>- 38.4%                               | 10,246,076  |
|                  | (Cost \$98,005,909)   | 107,628,894 |
| Principal Amount |   | Value       |
|                  | Corporate Bonds - 20.0%   |             |
|                  | Chemicals - 0.6%  |             |
| \$ 1,500,000     | Lyondell Chemical Co., B<br>11.00%, 5/1/18                                  | 1,621,875   |



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|    |           |   |            |
|----|-----------|---|------------|
|    |           | Diversified Financial Services -<br>4.0%  |            |
| \$ | 3,750,000 | Capital One Capital V, BB<br>10.25%, 8/15/39                                    | 4,082,813  |
| \$ | 3,500,000 | CIT Group Funding Co. of<br>Delaware LLC, B+<br>10.25%, 5/1/14                  | 3,631,250  |
| \$ | 2,000,000 | Icahn Enterprises LP/Icahn<br>Enterprises Finance Corp., BBB-<br>7.75%, 1/15/16 | 2,015,000  |
| \$ | 1,500,000 | LBI Escrow Corp., BB<br>8.00%, 11/1/17 (b)                                      | 1,580,625  |
|    |           |   | 11,309,688 |
|    |           | Food - 1.8%   |            |
| \$ | 1,800,000 | Smithfield Foods, Inc., B-<br>7.00%, 8/1/11                                     | 1,840,500  |
| \$ | 1,700,000 | Smithfield Foods, Inc., B+<br>7.75%, 7/1/17                                     | 1,668,125  |
| \$ | 1,500,000 | Smithfield Foods, Inc., B+<br>10.00%, 7/15/14 (b)                               | 1,683,750  |
|    |           |   | 5,192,375  |
|    |           | Health Care Services - 1.3%   |            |
| \$ | 3,500,000 | Apria Healthcare Group, Inc., BB+<br>11.25%, 11/1/14 (b)                        | 3,762,500  |
|    |           | Holding Companies - Diversified -<br>1.5%                                       |            |
| \$ | 4,000,000 | Leucadia National Corp., BB+<br>8.125%, 9/15/15                                 | 4,180,000  |
|    |           | Insurance - 2.6%  |            |
| \$ | 2,500,000 | AXA SA, BBB<br>6.38%, 12/14/36 (France) (b) (d)                                 | 2,012,500  |
| \$ | 2,850,000 | Liberty Mutual Group, Inc., BB<br>10.75%, 6/15/58 (b) (d)                       | 3,149,250  |
| \$ | 1,700,000 | MetLife, Inc., BBB<br>10.75%, 8/1/39  | 2,104,949  |
|    |           |   | 7,266,699  |
|    |           | Lodging - 0.6%  |            |
| \$ | 1,499,000 | Wynn Las Vegas LLC/Wynn Las<br>Vegas Capital Corp., BB+<br>7.75%, 8/15/20 (b)   | 1,527,106  |
|    |           | Media - 2.8%  |            |
| \$ | 3,406,000 | Clear Channel Worldwide<br>Holdings, Inc., B<br>9.25%, 12/15/17 (b)             | 3,593,330  |
| \$ | 1,500,000 | Univision Communications, Inc.,<br>B-<br>12.00%, 7/1/14 (b)                     | 1,653,750  |
| \$ | 2,500,000 | UPC Holding BV, B-<br>9.875%, 4/15/18 (Netherlands) (b)                         | 2,625,000  |

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|                  |           |   |                        |
|------------------|-----------|---|------------------------|
|                  |           |   | 7,872,080              |
| €                | 1,000,000 | Packaging & Containers - 0.5%<br>Crown European Holdings SA,<br>BB-<br>7.125%, 8/15/18 (France) (b) | 1,325,598              |
| \$               | 3,325,000 | Pharmaceuticals - 1.2%<br>Axcan Intermediate Holdings, Inc.,<br>B<br>12.75%, 3/1/16                 | 3,399,813              |
| \$               | 3,750,000 | Retail - 1.4%<br>Toys R Us Property Co. LLC, B+<br>8.50%, 12/1/17 (b)                               | 3,965,625              |
| \$               | 4,905,000 | Telecommunications - 1.7%<br>iPCS, Inc., BB-<br>2.59%, 5/1/13 (d)                                   | 4,672,012              |
|                  |           | Total Corporate Bonds - 20.0%<br>(Cost \$53,358,543)  | 56,095,371             |
| Number of Shares |           |   | Value                  |
|                  |           | Warrants  |                        |
|                  |           | Banks — 3.3%  |                        |
|                  | 1,451,479 | Bank of America Corp., expiring<br>10/28/18 (f)   | 4,006,082              |
|                  | 200,000   | Ford Motor Co., expiring 1/1/13 (f)   | 968,000                |
|                  | 165,569   | JP Morgan Chase & Co., expiring<br>10/28/18 (f)   | 2,361,014              |
|                  | 220,000   | Wells Fargo & Co., expiring<br>10/28/18 (f)<br>(Cost \$8,083,458)                                   | 1,889,800<br>9,224,896 |
|                  |           | Preferred Stocks - 1.7%   |                        |
|                  |           | Banks - 1.7%  |                        |
|                  | 5,700     | Ally Financial, Inc., 7.00%, 2011<br>(b)<br>(Cost \$4,994,625)                                      | 4,681,303              |
|                  |           | Common Stocks - 0.3%  |                        |
|                  |           | Lodging - 0.3%  |                        |
|                  | 1,145,038 | SJM Holdings Ltd. (Hong Kong)<br>(Cost \$848,648)   | 1,010,059              |
|                  |           | Exchange-Traded Notes - 0.2%  |                        |
|                  | 20,000    | iPATH S&P 500 VIX Short-Term<br>Futures ETN (f)<br>(Cost \$468,799)                                 | 451,400                |

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|           |  |               |
|-----------|--|---------------|
|           | Total Long-Term Investments -<br>158.1%<br>(Cost \$420,082,855)  | 442,929,455   |
| 8,219,910 | Short-Term Investments - 2.9%<br>Money Market Funds - 2.9%<br>Goldman Sachs Financial Prime<br>Obligations<br>(Cost \$8,219,910)   | 8,219,910     |
|           | Total Investments - 161.0%<br>(Cost \$428,302,765)   | 451,149,365   |
|           | Liabilities in excess of Other<br>Assets - (0.3%)<br>Preferred Stock, at redemption<br>value - (-60.7% of Net Assets<br>Applicable to Common Shareholders or -37.7%<br>of Total Investments) | (1,011,979)   |
|           | Net Assets Applicable to Common<br>Shareholders — 100.0%   | \$280,137,386 |

AB - Stock Company  
 AVV - Aruba Exempt Company  
 BV - Limited Liability Company  
 LLC - Limited Liability Corp.  
 LP - Limited Partnership  
 PLC - Public Limited Company  
 Pte - Private  
 SA - Corporation  
 SAB de CV - Public Traded Company

(a) The reference entity is denominated in Chinese Yuan, but traded in U.S. dollars.

(b) Securities are exempt from registration under Rule 144A of the Securities Act of 1933.

These securities may be resold in transactions exempt from registration, normally to qualified

institutional buyers. At July 31, 2010, these securities amounted to 22.9% of net assets.

(c) Security becomes an accreting bond after December 15, 2013 with a 2.00% principal accretion rate.

(d) Floating rate security. The rate shown is as of July 31, 2010.

(e) Perpetual maturity.

(f) Non-income producing security.

Ratings shown are per Standard & Poor's. Securities classified as NR are not rated by Standard & Poor's.

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All percentages shown in the Portfolio of Investments are based on Net Assets Applicable to Common Shareholders unless otherwise noted.

See previously submitted notes to financial statements for the period ended April 30, 2010.

Country Breakdown as % of Long-Term Investments

|                |       |
|----------------|-------|
| United States  | 50.0% |
| Britain        | 7.6%  |
| Bermuda        | 5.7%  |
| Canada         | 5.7%  |
| France         | 5.1%  |
| Cayman Islands | 4.7%  |
| Hong Kong      | 3.1%  |
| Japan          | 2.5%  |
| Germany        | 2.3%  |
| Jersey         | 1.9%  |
| Israel         | 1.9%  |
| Ireland        | 1.9%  |
| Sweden         | 1.6%  |
| India          | 1.1%  |
| Australia      | 1.0%  |
| Mexico         | 1.0%  |
| Indonesia      | 0.7%  |
| South Africa   | 0.7%  |
| Netherlands    | 0.6%  |
| Austria        | 0.5%  |
| Luxembourg     | 0.4%  |

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AGC | Advent/Claymore Global Convertible Securities & Income Fund  
 Portfolio of Investments  
 July 31, 2010 (unaudited)

Forward exchange currency contracts

|   | Current Value |    | Unrealized<br>Appreciation/<br>(Depreciation) |
|---|---------------|----|---|
| <b>Long Contracts</b>   |               |    |   |
| Japanese Yen, 796,000,000 expiring<br>9/16/10                         | \$ 9,189,106  | \$ | (25,990)                                      |
| <b>Short Contracts</b>  |               |    |   |
| Euro, 28,900,000 expiring 9/16/10                                     | \$ 37,649,051 | \$ | (2,295,681)                                   |
| British Pound Sterling, 9,400,000 expiring<br>9/16/10                 | 14,718,069    |    | (281,599)                                     |
| Japanese Yen, 1,780,000,000 expiring<br>9/16/10                       | 20,548,503    |    | (1,073,668)                                   |
| Swiss Franc, 5,750,000 expiring 9/16/10                               | 5,498,611     |    | (452,095)                                     |
| Australian Dollar, 5,000,000 expiring<br>9/16/10                      | 4,500,021     |    | 3,979   |
|   |               |    | (4,099,064)                                   |
| Total unrealized depreciation for forward exchange currency contracts |               | \$ | (4,125,054)                                   |

At July 31, 2010, the cost and related gross unrealized appreciation and depreciation on investments for tax purposes are as follows:

|    | Cost of Investments<br>for Tax Purposes | Gross Tax<br>Unrealized<br>Appreciation | Gross Tax<br>Unrealized<br>Depreciation | Net Tax Unrealized<br>Appreciation<br>on Investments | Net tax Unrealized<br>Depreciation on<br>Derivatives and<br>Foreign Currency |
|----|---|---|---|--|--|
| \$ | 429,549,273                             | \$ 30,339,088                           | \$ (8,738,996)                          | \$ 21,600,092  | \$ (4,125,054)   |

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. The various input levels are not an indication of the risk associated with investing in those securities.

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, 2010:

| Description<br>(value in \$000s) | Quoted Prices in<br>Active<br>Markets for Identical<br>Assets<br>(Level 1) | Significant Other<br>Observable inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total |
|----------------------------------|--|---|--|-------|
| Assets:                          |  |   |  |       |

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|                        |    |         |    |         |    |   |    |         |
|------------------------|----|---------|----|---------|----|---|----|---------|
| Convertible Bonds      | \$ | -       | \$ | 263,838 | \$ | - | \$ | 263,838 |
| Convertible Preferred  |    |         |    |         |    |   |    |         |
| Stocks:                |    |         |    |         |    |   |    |         |
| Auto Manufacturers     |    | 11,990  |    | -       |    | - |    | 11,990  |
| Banks                  |    | 26,010  |    | -       |    | - |    | 26,010  |
| Electric               |    | 13,260  |    | 5,140   |    | - |    | 18,400  |
| Food Products          |    | -       |    | 3,281   |    | - |    | 3,281   |
| Housewares             |    | -       |    | 922     |    | - |    | 922     |
| Insurance              |    | 13,410  |    | -       |    | - |    | 13,410  |
| Oil & Gas              |    | 6,507   |    | -       |    | - |    | 6,507   |
| Pharmaceuticals        |    | 6,443   |    | -       |    | - |    | 6,443   |
| Pipelines              |    | -       |    | 3,479   |    | - |    | 3,479   |
| Real Estate            |    | -       |    | 2,281   |    | - |    | 2,281   |
| Real Estate Investment |    | -       |    | 4,660   |    | - |    | 4,660   |
| Trusts                 |    |         |    |         |    |   |    |         |
| Telecommunications     |    | 2,871   |    | 7,375   |    | - |    | 10,246  |
| Corporate Bonds        |    | -       |    | 56,095  |    | - |    | 56,095  |
| Warrants               |    | 9,225   |    | -       |    | - |    | 9,225   |
| Preferred Stocks       |    | 4,681   |    | -       |    | - |    | 4,681   |
| Common Stocks          |    | 1,010   |    | -       |    | - |    | 1,010   |
| Exchange-Traded Notes  |    | 451     |    | -       |    | - |    | 451     |
| Money Market Fund      |    | 8,220   |    | -       |    | - |    | 8,220   |
| Forward Exchange       |    | -       |    | 4       |    | - |    | 4       |
| Currency Contracts     |    |         |    |         |    |   |    |         |
| Total                  | \$ | 104,078 | \$ | 347,075 | \$ | - | \$ | 451,153 |
| Liabilities:           |    |         |    |         |    |   |    |         |
| Forward Exchange       | \$ | -       | \$ | 4,129   | \$ | - | \$ | 4,129   |
| Currency Contracts     |    |         |    |         |    |   |    |         |
| Total                  | \$ | -       | \$ | 4,129   | \$ | - | \$ | 4,129   |

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 Global Convertible Securities & Income Fund

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

Date: September 27, 2010

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 27, 2010

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

Date: September 27, 2010