

AllianzGI Convertible & Income Fund  
Form N-Q  
January 19, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS**  
**OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21284

**AllianzGI Convertible & Income Fund**

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices) (Zip code)

Lawrence G. Altadonna

1633 Broadway,

New York, NY 10019

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(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year end: February 29, 2016

Date of reporting period: November 30, 2015

**Item 1. Schedule of Investments****Schedule of Investments****AllianzGI Convertible & Income Fund**

November 30, 2015 (unaudited)

Principal

Amount

(000s)		Value*
<b>CORPORATE BONDS &amp; NOTES 37.2%</b>		
<b>Advertising 0.5%</b>		
\$5,650	Affinion Group, Inc., 7.875%, 12/15/18	\$ 4,181,000
<b>Aerospace &amp; Defense 1.4%</b>		
7,135	Erickson, Inc., 8.25%, 5/1/20	4,495,050
5,151	Kratos Defense & Security Solutions, Inc., 7.00%, 5/15/19	3,631,455
5,395	TransDigm, Inc., 6.50%, 5/15/25 (a)(b)	5,320,819
		13,447,324
<b>Air Freight &amp; Logistics 1.0%</b>		
	XPO Logistics, Inc., (a)(b),	
2,830	6.50%, 6/15/22	2,600,063
6,820	7.875%, 9/1/19	6,939,350
		9,539,413
<b>Auto Components 0.6%</b>		
5,280	Goodyear Tire & Rubber Co., 8.25%, 8/15/20	5,506,776
<b>Auto Manufacturers 0.9%</b>		
7,410	Chrysler Group LLC, 8.25%, 6/15/21	7,997,242
<b>Chemicals 0.6%</b>		
7,500	Chemours Co., 6.625%, 5/15/23 (a)(b)	5,662,500
<b>Commercial Services 2.2%</b>		
11,500	Cenveo Corp., 11.50%, 5/15/17	10,350,000
5,705	DynCorp International, Inc., 10.375%, 7/1/17	4,535,475
7,375	Monitronics International, Inc., 9.125%, 4/1/20	5,568,125
		20,453,600
<b>Construction Materials 0.8%</b>		
7,310	US Concrete, Inc., 8.50%, 12/1/18	7,629,813
<b>Consumer Finance 0.9%</b>		
3,210	Navient Corp., 8.45%, 6/15/18	3,378,525

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4,935	Springleaf Finance Corp., 8.25%, 10/1/23	5,403,825
		8,782,350
	<b>Diversified Consumer Services 0.7%</b>	
6,815	Cambium Learning Group, Inc., 9.75%, 2/15/17	6,917,225
	<b>Diversified Financial Services 1.4%</b>	
1,923	Affinion International Holdings Ltd., 7.50%, 7/30/18 (a)(b)	1,586,475
	Community Choice Financial, Inc.,	
10,085	10.75%, 5/1/19	2,168,275
7,130	12.75%, 5/1/20 (a)(b)	1,354,700
	Nationstar Mortgage LLC / Nationstar Capital Corp.,	
2,500	7.875%, 10/1/20	2,431,250
5,300	9.625%, 5/1/19	5,498,750
		13,039,450
	<b>Electrical Components &amp; Equipment 1.2%</b>	
13,585	WireCo WorldGroup, Inc., 9.50%, 5/15/17	11,513,287
	<b>Electronic Equipment, Instruments &amp; Components 0.7%</b>	
7,725	Kemet Corp., 10.50%, 5/1/18	6,952,500
	<b>Food &amp; Staples Retailing 0.6%</b>	
5,000	US Foods, Inc., 8.50%, 6/30/19	5,206,250
	<b>Health Care Providers &amp; Services 1.9%</b>	
2,000	DaVita HealthCare Partners, Inc., 5.125%, 7/15/24	1,998,750
7,955	Kindred Healthcare, Inc., 8.75%, 1/15/23	7,557,250
	Tenet Healthcare Corp.,	
3,500	5.00%, 3/1/19	3,386,250
4,530	8.125%, 4/1/22	4,546,988
		17,489,238

## Schedule of Investments

## AllianzGI Convertible &amp; Income Fund

November 30, 2015 (unaudited) (continued)

Principal

Amount

(000s)		Value*
	<b>Healthcare-Products 0.9%</b>	
\$8,885	Kinetic Concepts, Inc./KCI USA, Inc., 10.50%, 11/1/18	\$ 8,649,548
	<b>Holding Companies-Diversified 0.2%</b>	
2,265	Horizon Pharma Financing, Inc., 6.625%, 5/1/23 (a)(b)	1,959,225
	<b>Hotels, Restaurants &amp; Leisure 1.1%</b>	
8,405	MGM Resorts International, 11.375%, 3/1/18	9,875,875
	<b>Household Durables 1.3%</b>	
	Beazer Homes USA, Inc.,	
2,945	7.25%, 2/1/23	2,753,575
5,045	9.125%, 5/15/19	5,082,837
3,950	Jarden Corp., 7.50%, 5/1/17	4,236,375
		12,072,787
	<b>Household Products/Wares 0.9%</b>	
7,610	Reynolds Group Issuer, Inc., 9.875%, 8/15/19	7,904,887
	<b>Independent Power &amp; Renewable Electricity Producers 0.5%</b>	
5,890	TerraForm Power Operating LLC, 5.875%, 2/1/23 (a)(b)	4,417,500
	<b>Internet Software &amp; Services 1.7%</b>	
	EarthLink, Inc.,	
2,800	7.375%, 6/1/20	2,891,000
7,488	8.875%, 5/15/19	7,712,640
5,000	Rackspace Hosting, Inc., 6.50%, 1/15/24 (a)(b)	5,012,500
		15,616,140
	<b>Iron/Steel 0.3%</b>	
7,305	AK Steel Corp., 8.375%, 4/1/22 (f)	2,951,220
	<b>Lodging 0.4%</b>	
12,385	Caesars Entertainment Operating Co., Inc., 12.75%, 4/15/18 (c)	4,087,050
	<b>Machinery 1.0%</b>	
5,250	BlueLine Rental Finance Corp., 7.00%, 2/1/19 (a)(b)	4,790,625

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6,755	Navistar International Corp., 8.25%, 11/1/21	4,846,712
		9,637,337
<b>Media 3.4%</b>		
7,370	Cablevision Systems Corp., 8.00%, 4/15/20	6,983,075
5,000	CCO Holdings LLC / CCO Holdings Capital Corp., 7.00%, 1/15/19	5,118,750
8,355	McClatchy Co., 9.00%, 12/15/22	7,866,951
8,220	McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance, 9.75%, 4/1/21	9,011,175
4,671	SFX Entertainment, Inc., 9.625%, 2/1/19 (a)(b)	2,522,340
		31,502,291
<b>Metals &amp; Mining 1.4%</b>		
6,590	ArcelorMittal, 10.85%, 6/1/19	7,018,350
3,680	HudBay Minerals, Inc., 9.50%, 10/1/20	2,824,400
	Thompson Creek Metals Co., Inc.,	
8,295	7.375%, 6/1/18	2,156,700
2,830	12.50%, 5/1/19	757,025
		12,756,475
<b>Miscellaneous Manufacturing 0.6%</b>		
7,350	Harland Clarke Holdings Corp., 9.25%, 3/1/21 (a)(b)	5,981,063
<b>Multiline Retail 0.3%</b>		
2,835	Dollar Tree, Inc., 5.75%, 3/1/23 (a)(b)	2,962,575
<b>Oil &amp; Gas 0.8%</b>		
	BreitBurn Energy Partners LP / BreitBurn Finance Corp.,	
5,055	7.875%, 4/15/22	1,491,225
6,680	8.625%, 10/15/20	2,438,200
1,135	Calumet Specialty Products Partners LP / Calumet Finance Corp., 6.50%, 4/15/21	1,061,214
8,050	Energy XXI Gulf Coast, Inc., 9.25%, 12/15/17	2,374,750
1,000	Vanguard Natural Resources LLC / VNR Finance Corp., 7.875%, 4/1/20	525,000
		7,890,389

## Schedule of Investments

## AllianzGI Convertible &amp; Income Fund

November 30, 2015 (unaudited) (continued)

Principal

Amount

(000s)		Value*
<b>Oil, Gas &amp; Consumable Fuels 1.2%</b>		
\$7,225	EP Energy LLC / Everest Acquisition Finance, Inc., 9.375%, 5/1/20	\$ 6,177,375
5,615	Linn Energy LLC / Linn Energy Finance Corp., 6.50%, 5/15/19	1,544,125
4,530	Sanchez Energy Corp., 6.125%, 1/15/23	3,137,025
730	Ultra Petroleum Corp., 6.125%, 10/1/24 (a)(b)	277,400
		11,135,925
<b>Paper &amp; Forest Products 0.3%</b>		
3,000	Louisiana-Pacific Corp., 7.50%, 6/1/20	3,135,000
<b>Pharmaceuticals 0.6%</b>		
2,290	Endo Finance LLC & Endo Finco, Inc., 5.875%, 1/15/23 (a)(b)	2,175,500
4,000	Valeant Pharmaceuticals International, Inc., 7.50%, 7/15/21 (a)(b)	3,780,000
		5,955,500
<b>Real Estate Investment Trust 0.3%</b>		
3,085	Kennedy-Wilson, Inc., 5.875%, 4/1/24	3,054,150
<b>Retail 0.9%</b>		
9,465	Neiman Marcus Group Ltd. LLC, 8.00%, 10/15/21 (a)(b)	8,494,838
<b>Semiconductors &amp; Semiconductor Equipment 0.4%</b>		
3,745	Amkor Technology, Inc., 6.375%, 10/1/22	3,627,969
<b>Software 0.6%</b>		
5,645	First Data Corp., 8.25%, 1/15/21 (a)(b)	5,906,081
<b>Specialty Retail 0.7%</b>		
3,500	Claire's Stores, Inc., 9.00%, 3/15/19 (a)(b)	2,660,000
4,500	Conn's, Inc., 7.25%, 7/15/22	4,241,250
		6,901,250
<b>Telecommunications 1.3%</b>		
7,370	Consolidated Communications, Inc., 6.50%, 10/1/22	6,246,075
7,655	Windstream Corp., 7.50%, 4/1/23	5,875,212

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12,121,287

<b>Wireless Telecommunication Services 0.7%</b>		
7,205	Sprint Communications, Inc., 11.50%, 11/15/21	6,898,787
Total Corporate Bonds & Notes (cost-\$429,543,494)		349,813,117

Shares

<b>CONVERTIBLE PREFERRED STOCK 35.6%</b>		
<b>Automobiles 1.9%</b>		