

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*
CORPORATE BONDS & NOTES 37.2%		
Advertising 0.5%		
\$5,650	Affinion Group, Inc., 7.875%, 12/15/18	\$ 4,181,000
Aerospace & Defense 1.4%		
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
Air Freight & Logistics 1.0%		
	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
Auto Components 0.6%		
5,280	Goodyear Tire & Rubber Co., 8.25%, 8/15/20	5,506,776
Auto Manufacturers 0.9%		
7,410	Chrysler Group LLC, 8.25%, 6/15/21	7,997,242
Chemicals 0.6%		
7,500	Chemours Co., 6.625%, 5/15/23 (a)(b)	5,662,500
Commercial Services 2.2%		
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
Construction Materials 0.8%		
7,310	US Concrete, Inc., 8.50%, 12/1/18	7,629,813
Consumer Finance 0.9%		
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
	Diversified Consumer Services 0.7%	
6,815	Cambium Learning Group, Inc., 9.75%, 2/15/17	6,917,225
	Diversified Financial Services 1.4%	
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
	Electrical Components & Equipment 1.2%	
13,585	WireCo WorldGroup, Inc., 9.50%, 5/15/17	11,513,287
	Electronic Equipment, Instruments & Components 0.7%	
7,725	Kemet Corp., 10.50%, 5/1/18	6,952,500
	Food & Staples Retailing 0.6%	
5,000	US Foods, Inc., 8.50%, 6/30/19	5,206,250
	Health Care Providers & Services 1.9%	
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 & Income Fund

November 30, 2015 (unaudited) (continued)

Principal

Amount

(000s)		Value*
	Healthcare-Products 0.9%	
\$8,885	Kinetic Concepts, Inc./KCI USA, Inc., 10.50%, 11/1/18	\$ 8,649,548
	Holding Companies-Diversified 0.2%	
2,265	Horizon Pharma Financing, Inc., 6.625%, 5/1/23 (a)(b)	1,959,225
	Hotels, Restaurants & Leisure 1.1%	
8,405	MGM Resorts International, 11.375%, 3/1/18	9,875,875
	Household Durables 1.3%	
	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
	Household Products/Wares 0.9%	
7,610	Reynolds Group Issuer, Inc., 9.875%, 8/15/19	7,904,887
	Independent Power & Renewable Electricity Producers 0.5%	
5,890	TerraForm Power Operating LLC, 5.875%, 2/1/23 (a)(b)	4,417,500
	Internet Software & Services 1.7%	
	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
	Iron/Steel 0.3%	
7,305	AK Steel Corp., 8.375%, 4/1/22 (f)	2,951,220
	Lodging 0.4%	
12,385	Caesars Entertainment Operating Co., Inc., 12.75%, 4/15/18 (c)	4,087,050
	Machinery 1.0%	
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
Media 3.4%		
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
Metals & Mining 1.4%		
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
Miscellaneous Manufacturing 0.6%		
7,350	Harland Clarke Holdings Corp., 9.25%, 3/1/21 (a)(b)	5,981,063
Multiline Retail 0.3%		
2,835	Dollar Tree, Inc., 5.75%, 3/1/23 (a)(b)	2,962,575
Oil & Gas 0.8%		
	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 & Income Fund**

November 30, 2015 (unaudited) (continued)

Principal

Amount

(000s)		Value*
	Oil, Gas & Consumable Fuels 1.2%	
\$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
	Paper & Forest Products 0.3%	
3,000	Louisiana-Pacific Corp., 7.50%, 6/1/20	3,135,000
	Pharmaceuticals 0.6%	
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
	Real Estate Investment Trust 0.3%	
3,085	Kennedy-Wilson, Inc., 5.875%, 4/1/24	3,054,150
	Retail 0.9%	
9,465	Neiman Marcus Group Ltd. LLC, 8.00%, 10/15/21 (a)(b)	8,494,838
	Semiconductors & Semiconductor Equipment 0.4%	
3,745	Amkor Technology, Inc., 6.375%, 10/1/22	3,627,969
	Software 0.6%	
5,645	First Data Corp., 8.25%, 1/15/21 (a)(b)	5,906,081
	Specialty Retail 0.7%	
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
	Telecommunications 1.3%	
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

Wireless Telecommunication Services 0.7%		
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

CONVERTIBLE PREFERRED STOCK 35.6%		
Automobiles 1.9%		