

AllianzGI Equity & Convertible Income Fund
Form N-Q
June 20, 2013

**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 811-21989

ALLIANZGI Equity & Convertible Income Fund
(Exact name of registrant as specified in charter)

1633 Broadway, New York, New York
(Address of principal executive offices)

10019
(Zip code)

Lawrence G. Altadonna 1633 Broadway, New York, New York 10019
(Name and address of agent for service)

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

Date of fiscal year January 31, 2014
end:

Date of reporting period: April 30, 2013

Item 1. Schedule of Investments

AllianzGI Equity & Convertible Income Fund Schedule of Investments

April 30, 2013 (unaudited)

Shares		Value*
COMMON STOCK 68.6%		
Aerospace & Defense 2.8%		
74,300	L-3 Communications Holdings, Inc.	\$6,036,875
265,900	Textron, Inc. (a)	6,846,925
		12,883,800
Auto Components 1.6%		
205,900	Johnson Controls, Inc.	7,208,559
Automobiles 1.6%		
536,100	Ford Motor Co.	7,349,931
Beverages 4.7%		
177,500	Coca-Cola Co. (a)	7,513,575
127,300	Molson Coors Brewing Co., Class B	6,568,680
93,800	PepsiCo, Inc. (a)	7,735,686
		21,817,941
Biotechnology 1.8%		
162,600	Gilead Sciences, Inc. (a) (b)	8,234,064
Chemicals 1.0%		
42,600	Monsanto Co. (a)	4,550,532
Communications Equipment 4.5%		
38,628	Aviat Networks, Inc. (b)	123,610
284,200	Cisco Systems, Inc.	5,945,464
155,500	Harris Corp.	7,184,100
122,500	Qualcomm, Inc.	7,548,450
		20,801,624
Computers & Peripherals 3.0%		
13,400	Apple, Inc.	5,932,850
289,800	EMC Corp. (b)	6,500,214
39,443	NetApp, Inc. (b)	1,376,166
		13,809,230
Diversified Financial Services 0.5%		
53,055	Citigroup, Inc.	2,475,546
Diversified Telecommunication Services 1.8%		
48,488	Frontier Communications Corp.	201,710
145,200	Verizon Communications, Inc. (a)	7,827,732
		8,029,442
Electric Utilities 1.5%		
54,202	Entergy Corp.	3,860,808
85,560	Exelon Corp.	3,209,356
		7,070,164
Electronic Equipment, Instruments & Components 1.8%		
110,300	Amphenol Corp., Class A (a)	8,329,856

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Energy Equipment & Services 4.2%		
68,900	Diamond Offshore Drilling, Inc.	4,760,990
89,700	National Oilwell Varco, Inc.	5,850,234
96,700	Schlumberger Ltd.	7,197,381
99,113	Weatherford International Ltd. (b)	1,267,655
		19,076,260
Food Products 0.5%		
72,805	Archer-Daniels-Midland Co.	2,471,002
Health Care Equipment & Supplies 3.1%		
111,100	Baxter International, Inc. (a)	7,762,557
13,000	Intuitive Surgical, Inc. (b)	6,399,770
		14,162,327
Health Care Providers & Services 2.0%		
67,000	McKesson Corp. (a)	7,089,940
26,820	WellPoint, Inc.	1,955,714
		9,045,654
Hotels, Restaurants & Leisure 1.7%		
76,200	McDonald's Corp.	7,783,068
Household Products 1.6%		
98,500	Procter & Gamble Co.	7,561,845

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Shares		Value*
	Independent Power Producers & Energy Traders 0.9%	
153,999	NRG Energy, Inc.	\$4,291,952
	Industrial Conglomerates 1.6%	
326,059	General Electric Co.	7,267,855
	Insurance 2.6%	
18,450	American International Group, Inc. (b)	764,199
107,041	Assured Guaranty Ltd.	2,208,256
75,417	MetLife, Inc.	2,940,509
101,900	Prudential Financial, Inc.	6,156,798
		12,069,762
	Internet & Catalog Retail 0.6%	
10,800	Amazon.com, Inc. (a) (b)	2,741,148
	Internet Software & Services 1.7%	
9,200	Google, Inc., Class A (b)	7,586,044
	IT Services 2.2%	
37,200	International Business Machines Corp.	7,534,488
13,900	Visa, Inc., Class A (a)	2,341,594
		9,876,082
	Machinery 4.3%	
151,500	AGCO Corp.	8,067,375
80,300	Deere & Co.	7,170,790
81,300	Joy Global, Inc.	4,595,076
		19,833,241
	Metals & Mining 0.9%	
132,400	Freeport-McMoRan Copper & Gold, Inc.	4,028,932
	Multiline Retail 1.9%	
124,200	Target Corp. (a)	8,763,552
	Oil, Gas & Consumable Fuels 2.6%	
77,900	Occidental Petroleum Corp.	6,953,354
110,100	Peabody Energy Corp.	2,208,606
70,500	Valero Energy Corp.	2,842,560
		12,004,520
	Pharmaceuticals 2.2%	
105,100	Abbott Laboratories	3,880,292
136,700	Bristol-Myers Squibb Co. (a)	5,429,724
23,345	Teva Pharmaceutical Industries Ltd., ADR	893,880
		10,203,896
	Semiconductors & Semiconductor Equipment 3.3%	
270,000	Intel Corp.	6,466,500
239,000	Texas Instruments, Inc. (a)	8,654,190
		15,120,690
	Software 3.4%	
247,700	Microsoft Corp. (a)	8,198,870
227,900	Oracle Corp.	7,470,562
		15,669,432

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	Specialty Retail 0.7%	
45,600	Home Depot, Inc. (a)	3,344,760
	Total Common Stock (cost-\$387,681,555)	315,462,711
CONVERTIBLE PREFERRED STOCK 16.3%		
	Aerospace & Defense 0.6%	
49,750	United Technologies Corp., 7.50%, 8/1/15	2,942,215
	Airlines 0.9%	
82,015	Continental Airlines Finance Trust II, 6.00%, 11/15/30	3,939,279
	Auto Components 0.6%	
59,600	Goodyear Tire & Rubber Co., 5.875%, 4/1/14	2,597,368

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Shares		Value*
	Automobiles 0.6%	
63,000	General Motors Co., 4.75%, 12/1/13, Ser. B	\$2,928,240
	Capital Markets 0.8%	
54,100	AMG Capital Trust I, 5.10%, 4/15/36	3,492,831
33,400	Escrow Lehman Brothers Holdings, Inc., 28.00%, 3/6/09, Ser. RIG (b)(c)(d)	281,403
		3,774,234
	Commercial Banks 1.1%	
17,805	Fifth Third Bancorp, 8.50%, 6/30/13, Ser. G (e)	2,634,027
1,750	Wells Fargo & Co., 7.50%, 12/31/49, Ser. L (e)	2,309,563
		4,943,590
	Commercial Services & Supplies 0.4%	
29,183	United Rentals, Inc., 6.50%, 8/1/28	1,899,632
	Communications Equipment 0.5%	
2,400	Lucent Technologies Capital Trust I, 7.75%, 3/15/17	2,268,000
	Diversified Financial Services 2.4%	
4,225	Bank of America Corp., 7.25%, 12/31/49, Ser. L (e)	5,258,773
70,760	JPMorgan Chase & Co., 7.00%, 3/10/14 (b)	2,825,447
127,440	7.50%, 3/24/14 (b)	2,905,632
		10,989,852
	Electric Utilities 1.0%	
43,000	NextEra Energy, Inc., 5.599%, 6/1/15	2,472,930
38,525	PPL Corp., 9.50%, 7/1/13	2,251,786
		4,724,716
	Food Products 0.9%	
38,800	Bunge Ltd., 4.875%, 12/31/49 (e)	4,074,000
	Health Care Providers & Services 0.8%	