

AllianzGI Equity & Convertible Income Fund
Form N-Q
December 18, 2018

**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)

Scott Whisten 1633 Broadway New York, New York 10019
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3367

Date of fiscal year January 31
end:

Date of reporting period: October 31, 2018

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Item 1. Schedule of Investments

Schedule of Investments

AllianzGI Equity & Convertible Income Fund

October 31, 2018 (unaudited)

Shares		Value*
COMMON STOCK - 63.7%		
Aerospace & Defense - 1.8%		
20,600	Boeing Co. (g)	\$7,310,116
22,000	Raytheon Co. (g)	3,850,880
		11,160,996
Automobiles - 0.4%		
245,100	Ford Motor Co.	2,340,705
Banks - 2.6%		
223,500	Bank of America Corp. (g)	6,146,250
90,100	JPMorgan Chase & Co. (g)	9,822,702
		15,968,952
Beverages - 0.8%		
45,800	PepsiCo, Inc. (g)	5,147,004
Biotechnology - 3.2%		
36,700	AbbVie, Inc.	2,857,095
9,700	Biogen, Inc. (i)	2,951,419
91,000	Gilead Sciences, Inc.	6,204,380
46,800	Vertex Pharmaceuticals, Inc. (g)(i)	7,930,728
		19,943,622
Building Products - 0.7%		
133,544	Johnson Controls International PLC	4,269,402
3,700	Resideo Technologies, Inc. (i)	77,885
		4,347,287
Chemicals - 0.6%		
46,400	Chemours Co.	1,531,664
43,600	DowDuPont, Inc. (g)	2,350,912
		3,882,576
Construction & Engineering - 0.1%		
13,000	Fluor Corp.	570,180
Electronic Equipment, Instruments & Components - 0.5%		
36,400	Amphenol Corp., Class A	3,257,800
Energy Equipment & Services - 0.8%		
53,600	National Oilwell Varco, Inc.	1,972,480
53,900	Schlumberger Ltd.	2,765,609
		4,738,089
Entertainment - 3.2%		
16,900	Netflix, Inc. (i)	5,100,082
51,400	Take-Two Interactive Software, Inc. (g)(i)	6,623,918
74,600	Walt Disney Co. (g)	8,566,318
		20,290,318
Food & Staples Retailing - 3.1%		

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34,500	Costco Wholesale Corp. (g)	7,887,735
182,400	Kroger Co.	5,428,224
74,100	Walgreens Boots Alliance, Inc.	5,910,957
		19,226,916
Healthcare Equipment & Supplies - 3.1%		
13,200	Align Technology, Inc. (g)(i)	2,919,840
75,900	Baxter International, Inc.	4,744,509
146,400	Boston Scientific Corp. (g)(i)	5,290,896
12,700	Intuitive Surgical, Inc. (i)	6,618,986
		19,574,231
Healthcare Providers & Services - 2.6%		
12,000	Laboratory Corp. of America Holdings (i)	1,926,600
24,400	McKesson Corp.	3,044,144

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44,400	UnitedHealth Group, Inc. (g)	11,603,940
		16,574,684
Hotels, Restaurants & Leisure - 2.2%		
46,400	McDonald's Corp. (g)	8,208,160
78,100	Starbucks Corp. (g)	4,550,887
11,000	Wynn Resorts Ltd.	1,106,600
		13,865,647
Household Durables - 0.6%		
111,900	DR Horton, Inc. (g)	4,023,924
Industrial Conglomerates - 1.1%		
17,800	3M Co. (g)	3,386,628
22,200	Honeywell International, Inc.	3,215,004
		6,601,632
Insurance - 0.5%		
46,500	Progressive Corp. (g)	3,241,050
Interactive Media & Services - 3.0%		
11,200	Alphabet, Inc., Class A (i)	12,214,496
41,400	Facebook, Inc., Class A (g)(i)	6,284,106
		18,498,602
Internet & Direct Marketing Retail - 2.9%		
44,800	Alibaba Group Holding Ltd., ADR (i)	6,374,144
7,400	Amazon.com, Inc. (g)(i)	11,825,274
		18,199,418
IT Services - 4.5%		
37,200	International Business Machines Corp.	4,293,996
88,300	PayPal Holdings, Inc. (i)	7,433,977
96,000	Visa, Inc., Class A (g)	13,233,600
34,200	Worldpay, Inc., Class A (g)(i)	3,140,928
		28,102,501
Machinery - 2.6%		
68,900	Caterpillar, Inc. (g)	8,358,948
58,000	Deere & Co. (g)	7,855,520
		16,214,468
Media - 1.0%		
158,700	Comcast Corp., Class A	6,052,818
Multi-Line Retail - 1.4%		
103,600	Target Corp. (g)	8,664,068
Oil, Gas & Consumable Fuels - 1.6%		
77,900	Occidental Petroleum Corp.	5,224,753
86,739	Southwestern Energy Co. (i)	463,186
49,700	Valero Energy Corp. (g)	4,527,173
		10,215,112
Pharmaceuticals - 0.8%		
99,100	Bristol-Myers Squibb Co.	5,008,514
Road & Rail - 1.3%		
53,700	Union Pacific Corp.	7,852,014
Semiconductors & Semiconductor Equipment - 6.3%		
31,600	Broadcom, Inc. (g)	7,062,284
121,300	Intel Corp.	5,686,544
139,000	Micron Technology, Inc. (i)	5,243,080
33,800	NVIDIA Corp. (g)	7,126,054
128,100	QUALCOMM, Inc. (g)	8,056,209
70,500	Texas Instruments, Inc.	6,544,515
		39,718,686

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Software - 5.7%

29,800	Adobe, Inc. (g)(i)	7,323,648
14,600	Intuit, Inc.	3,080,600
128,700	Microsoft Corp.	13,746,447

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52,100	Salesforce.com, Inc. (g)(i)	7,150,204
24,300	ServiceNow, Inc. (g)(i)	4,399,272
		35,700,171
Specialty Retail - 1.5%		
51,700	Home Depot, Inc. (g)	9,092,996
Technology Hardware, Storage & Peripherals - 2.9%		
64,700	Apple, Inc. (g)	14,160,242
54,700	NetApp, Inc.	4,293,403
		18,453,645
Textiles, Apparel & Luxury Goods - 0.3%		
28,200	NIKE, Inc., Class B (g)	2,116,128
Total Common Stock (cost-\$451,146,555)		398,644,754
Principal Amount (000s)		
CONVERTIBLE BONDS & NOTES - 26.9%		
Aerospace & Defense - 0.3%		
\$1,635	Arconic, Inc., 1.625%, 10/15/19	1,646,164
Auto Components - 0.3%		
1,725	Meritor, Inc., 3.25%, 10/15/37	1,595,798
Auto Manufacturers - 0.4%		
	Tesla, Inc.,	
1,000	0.25%, 3/1/19	1,064,652
1,390	2.375%, 3/15/22	1,697,595
		2,762,247
Biotechnology - 2.5%		
	BioMarin Pharmaceutical, Inc.,	
2,650	0.599%, 8/1/24	2,757,542
890	1.50%, 10/15/20	1,051,394
890	Exact Sciences Corp., 1.00%, 1/15/25	1,041,745
	Illumina, Inc.,	
1,500	zero coupon, 8/15/23 (a)(b)	1,577,517
1,500	0.50%, 6/15/21	2,028,230
440	Innoviva, Inc., 2.50%, 8/15/25 (a)	464,057
1,060	Insmmed, Inc., 1.75%, 1/15/25	801,531
1,475	Intercept Pharmaceuticals, Inc., 3.25%, 7/1/23	1,385,873
705	Ionis Pharmaceuticals, Inc., 1.00%, 11/15/21	737,365
2,205	Ligand Pharmaceuticals, Inc., 0.75%, 5/15/23 (a)(b)	2,111,927
1,125	Medicines Co., 2.75%, 7/15/23	954,581
535	PTC Therapeutics, Inc., 3.00%, 8/15/22	573,687
		15,485,449
Building Materials - 0.0%		
160	Patrick Industries, Inc., 1.00%, 2/1/23 (a)(b)	135,300
Commercial Services - 0.8%		
965	Macquarie Infrastructure Corp., 2.875%, 7/15/19	960,758
	Square, Inc.,	
450	0.375%, 3/1/22	1,439,901
2,260	0.50%, 5/15/23 (a)(b)	2,712,757
		5,113,416
Computers - 1.2%		
1,500	Electronics For Imaging, Inc., 0.75%, 9/1/19	1,477,741
1,415	Lumentum Holdings, Inc., 0.25%, 3/15/24	1,612,511
1,100	Nutanix, Inc., zero coupon, 1/15/23 (a)(b)	1,214,484

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1,535	Pure Storage, Inc., 0.125%, 4/15/23 (a)(b)	1,573,334
2,125	Western Digital Corp., 1.50%, 2/1/24 (a)(b)	1,796,477