

PORTFOLIO HOLDINGS FOR NICHOLAS APPLGATE CONVERTIBLE AND INCOME FUND

(As of Sep 30, 2009)

The Fund is a closed-end exchange traded management investment company. This material is presented only to provide information and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. Investment policies, management fees and other matters of interest to prospective investors may be found in each closed-end fund prospectus. Holdings are subject to change daily.

Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Nicholas-Applegate Capital Management LLC (NACM).

This update is produced by Allianz Global Investors Distributors LLC.

CUSIP	Description	Coupon	Maturity	Quality	Par Value / Shares / Quantity	Price	Market Value	% of Market Value
83545GAM4	SONIC AUTOMOTIVE 6% 5/15/12CLD	6.00	05/15/2012	Caa2	19,932,000.000	100.0000	19,932,000.00	2.07
CASHUSD	US DOLLARS				15,963,167.180	1.0000	15,963,167.18	1.66
600814AJ6	MILLICOM INTL CELL 10% 12/1/13	10.00		B1	14,200,000.000	104.2500	14,803,500.00	1.54
007903AN7	ADVANCED MICRO 5.75% 08/15/12	5.75	08/15/2012		16,715,000.000	84.3750	14,103,281.25	1.46
001778AB5	AMR HOLDCO/EMCARE 10% 2/15/15	10.00	02/15/2015	B1	12,725,000.000	106.2500	13,520,312.50	1.40
001669AZ3	AMC ENTERTAINMENT 11% 2/1/16	11.00		Caa1	12,440,000.000	107.0000	13,310,800.00	1.38
428040CA5	HERTZ CORP 10.5% 1/1/16	10.50		B3	11,810,000.000	104.5000	12,341,450.00	1.28
929043AE7	VORNADO 3.625% 11/15/26 /CONV	3.63	11/15/2026	Baa2	12,325,000.000	97.6250	12,032,281.25	1.25
031652AW0	AMKOR TECH 9.25% 6/1/16	9.25		B2	11,565,000.000	103.5000	11,969,775.00	1.24
060505682	BANK OF AMERICA CORP PREFERRED				13,920.000	849.9900	11,831,860.80	1.23
949746804	WELLS FARGO & COMPANY /PFD/CV				13,050.000	893.0000	11,653,650.00	1.21
52736RAQ5	LEVI STRAUSS 9.75% 1/15/15	9.75	01/15/2015	B2	10,695,000.000	104.5000	11,176,275.00	1.16
576323AF6	MASTEC INC 7.625% 02/01/17	7.63		B1	11,735,000.000	94.5000	11,089,575.00	1.15
302051AJ6	EXIDE TECHNO 10.5% 3/15/13	10.50	03/15/2013	B3	11,050,000.000	98.7500	10,911,875.00	1.13
165167826	CHESAPEAKE ENERGY CORP PFD				119,250.000	90.3750	10,777,218.75	1.12
00808N202	AES TR 6.75% 10/15/29 PFD CV				239,645.000	44.0000	10,544,380.00	1.09
86183PAD4	STONERIDGE INC 11.5% 05/01/12	11.50		B3	11,305,000.000	93.2500	10,541,912.50	1.09
25389JAC0	DIGITAL REALTY 5.5% 04/15/29	5.50	04/15/2029		8,365,000.000	124.6250	10,424,881.25	1.08
466090AA5	JA SOLAR HOLDI 4.5% 05/15/13	4.50	05/15/2013		13,875,000.000	74.6250	10,354,218.75	1.07
412690AB5	HARLAND CLARKE 9.5% 5/15/15	9.50	05/15/2015	Caa1	11,500,000.000	90.0000	10,350,000.00	1.07
345397TZ6	FORD MOTOR 7% 10/1/13	7.00		Caa1	10,795,000.000	93.9408	10,140,909.36	1.05
015271505	ALEXANDRIA REAL ESTATE E REITS				510,700.000	19.5000	9,958,650.00	1.03
629568AP1	NABORS IND INC 0.94% 5/15/11CV	0.94	05/15/2011		10,155,000.000	97.1250	9,863,043.75	1.02
00828DAJ0	AFFINION GRP 11.5% 10/15/15	11.50	10/15/2015	Caa1	9,410,000.000	103.2500	9,715,825.00	1.01
35671D782	FREEMPORT-MCMORAN C & G PFD				93,175.000	103.0000	9,597,025.00	1.00
854616208	STANLEY WORKS V/R 05/17/10		05/17/2010		12,150.000	786.5000	9,555,975.00	0.99
577729AE6	MAXTOR CORP CV 2.375% 8/15/12	2.38	08/15/2012		8,805,000.000	108.2500	9,531,412.50	0.99
G98255600	XL CAPITAL 10.75% 8/15/11 PFD				338,500.000	27.6500	9,359,525.00	0.97

CUSIP	Description	Coupon	Maturity	Quality	Par Value / Shares / Quantity	Price	Market Value	% of Market Value
171871AE6	CINCINNATI BELL 8.375% 1/15/14	8.38	01/15/2014	B2	9,150,000.000	101.0000	9,241,500.00	0.96
640079AC3	NEENAH PAPER 7.375% 11/15/14	7.38	11/15/2014	B2	11,705,000.000	79.2500	9,276,212.50	0.96
758766AC3	REGAL ENTERTAI 6.25% 03/15/11	6.25	03/15/2011		9,220,000.000	99.8750	9,208,475.00	0.96
828806802	SIMON PROPERTY GROUP SR I PFD				150,750.000	60.7500	9,158,062.50	0.95
319963AP9	FIRST DATA CORP 9.875%9/24/15	9.88	09/24/2015	Caa1	9,890,000.000	92.8750	9,185,337.50	0.95
80007PAH2	SANDRIDGE ENER 9.875% 05/15/16	9.88	05/15/2016	B3	8,750,000.000	104.7500	9,165,625.00	0.95
73179UAC9	POLYPORE INC 8.75% 5/15/12	8.75	05/15/2012	B3	9,210,000.000	98.0000	9,025,800.00	0.94
018581AD0	ALLIANCE DATA 1.75% 8/1/13	1.75			9,135,000.000	96.7500	8,838,112.50	0.92
369300AD0	GENERAL CABLE 0.875% 11/15/13	0.88	11/15/2013	B1	8,880,000.000	99.1250	8,802,300.00	0.91
29275YAA0	ENERSYS S/UP 06/01/38	0.00		B2	9,690,000.000	89.3750	8,660,437.50	0.90
22542D886	CREDIT SUISSE 10% 09/09/10				271,825.000	31.6850	8,612,775.13	0.89
15671BAA9	CENVEO CORP 7.875% 12/1/13	7.88		Caa1	10,400,000.000	80.7500	8,398,000.00	0.87
555904AB7	MACROVISION 2.62% 8/15/11/CONV	2.63	08/15/2011		6,450,000.000	130.2500	8,401,125.00	0.87
22542D803	CREDIT SUISSE 10% 09/02/10				370,300.000	22.4500	8,313,235.00	0.86
001084AM4	AGCO CORP 1.25% 12/15/36 CV	1.25	12/15/2036		8,565,000.000	96.2500	8,243,812.50	0.86
251591AS2	DEVELOPERS DIV 3% 03/15/12	3.00	03/15/2012		9,390,000.000	88.6250	8,321,887.50	0.86
10112RAG9	BOSTON PROPER 3.75% 5/15/36 CV	3.75	05/15/2036		8,150,000.000	100.6250	8,200,937.50	0.85
345397VA8	FORD MOTOR CRE 9.875 8/10/11	9.88		Caa1	8,080,000.000	101.4619	8,198,121.52	0.85
89421EAC7	TRAVELPORT LLC 11.875% 9/1/16	11.88		Caa1	8,855,000.000	92.0000	8,146,600.00	0.85
29444UAF3	EQUINIX INC 2.5% 04/15/12	2.50	04/15/2012		7,670,000.000	105.3750	8,082,262.50	0.84
552953BM2	MGM MIRAGE INC 11.37% 03/01/18	11.38		Caa2	8,535,000.000	94.5000	8,065,575.00	0.84
035287AC5	ANIXTER INTL I 10% 03/15/14	10.00	03/15/2014	Ba2	7,500,000.000	106.0000	7,950,000.00	0.83
15135EAB1	CENTENNIAL 10.125% 6/15/13	10.13	06/15/2013	B2	7,680,000.000	103.5000	7,948,800.00	0.83
404119AX7	HCA INC 9.25% 11/15/16	9.25	11/15/2016	B2	7,715,000.000	103.6250	7,994,668.75	0.83
41043FAG4	HANGER ORTHO 10.25% 6/1/14	10.25		B3	7,515,000.000	106.5000	8,003,475.00	0.83
46185RAM2	INVITROGEN CORP 3.25% 6/15/25	3.25	06/15/2025		6,900,000.000	115.6250	7,978,125.00	0.83
530718AF2	LIBERTY MEDIA 3.125% 3/30/23	3.13	03/30/2023	Ba2	8,080,000.000	99.5000	8,039,600.00	0.83
68383KAB5	OPTI CANADA INC 8.25% 12/15/14	8.25	12/15/2014	Caa1	10,180,000.000	78.0000	7,940,400.00	0.82
471109AB4	JARDEN CORP 7.5% 5/1/17	7.50		B3e	8,090,000.000	97.7500	7,907,975.00	0.82
635405AW3	NATIONAL CITY 4% 02/01/11	4.00		A3	7,805,000.000	101.2500	7,902,562.50	0.82
767754BM5	RITE AID CORP 8.625% 3/1/15	8.63		Caa3	9,655,000.000	81.8750	7,905,031.25	0.82
881448AG9	TERREMARK WORL 12% 06/15/17	12.00	06/15/2017	B2	7,200,000.000	109.5000	7,884,000.00	0.82
26816LAW2	DYNEGY HOLDING 7.75% 06/01/19	7.75		B3	9,100,000.000	85.7500	7,803,250.00	0.81
283831AE5	EL POLLO LOCO 11.75%11/15/13	11.75	11/15/2013	Caa2	8,405,000.000	92.5000	7,774,625.00	0.81
893830AU3	TRANSOCEAN INC 1.625% 12/15/37	1.63	12/15/2037	Baa2	7,690,000.000	100.0000	7,690,000.00	0.80
22282EAA0	COVANTA HOLD 1% 2/1/27 /CONV/	1.00		Ba3	8,630,000.000	89.3750	7,713,062.50	0.80
G16962204	BUNGE LTD PREFERRED				88,070.000	86.8750	7,651,081.25	0.79
42217KAP1	HEALTH CARE 4.75% 12/1/26 CV	4.75		Baa2	6,900,000.000	109.6250	7,564,125.00	0.79
681904AL2	OMNICARE INC 3.25% 12/15/35	3.25	12/15/2035	B3	9,880,000.000	77.2500	7,632,300.00	0.79
035290AJ4	ANIXTER INTL I 1% 02/15/13	1.00	02/15/2013		8,185,000.000	90.1250	7,376,731.25	0.77
460690BA7	INTERPUBLIC GR 4.25% 03/15/23	4.25	03/15/2023	Ba3	7,480,000.000	98.8750	7,395,850.00	0.77
65332VBG7	NEXTEL COMMUNIC 7.375% 8/1/15	7.38		Ba2	8,220,000.000	90.2500	7,418,550.00	0.77
458207AF4	INTELSAT JACKSON 9.5% 6/15/16	9.50	06/15/2016	B3	6,895,000.000	105.5000	7,274,225.00	0.76

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67020YAB6	NUANCE COMMUNI 2.75% 08/15/27	2.75	08/15/2027		6,715,000.000	106.6250	7,159,868.75	0.74
018606AF0	ALLIANCE IMAG 7.25% 12/15/12	7.25	12/15/2012	B3	7,275,000.000	97.0000	7,056,750.00	0.73
743410AQ5	PROLOGIS 2.25% 04/01/37	2.25			7,685,000.000	90.6250	6,964,531.25	0.72
749121BY4	QWEST COMMS INTL 3.5% 11/15/25	3.50	11/15/2025	B1	6,855,000.000	101.3750	6,949,256.25	0.72
25389MAB5	DIGITALGLOBE I 10.5% 05/01/14	10.50		Ba3e	6,305,000.000	108.0000	6,809,400.00	0.71
628530AG2	MYLAN INC 1.25% 3/15/12 /CONV	1.25	03/15/2012		6,920,000.000	98.3750	6,807,550.00	0.71
685564AN6	ORBITAL SCIENC 2.437% 01/15/27	2.44	01/15/2027		7,535,000.000	91.1250	6,866,268.75	0.71
704549AG9	PEABODY 4.75% 12/15/66 /CONV/	4.75	12/15/2041	Ba3	7,600,000.000	88.5000	6,726,000.00	0.70
651195307	NEWELL FINANCIAL 5.25% 12/1/27				174,830.000	36.8000	6,433,744.00	0.67
691497AE1	OXFORD INDUSTR 11.375% 7/15/15	11.38	07/15/2015	B1	6,020,000.000	107.6250	6,479,025.00	0.67
806605705	SCHERING PLOUGH PREFERRED /CONVERTIBLE/				26,300.000	242.7000	6,383,010.00	0.66
165167BE6	CHESAPEAKE ENER 6.875% 1/15/16	6.88	01/15/2016	Ba3	6,510,000.000	95.2500	6,200,775.00	0.64
682189AE5	ON SEMICONDU 0% 4/15/24 /CONV/	0.00	04/15/2024		6,010,000.000	101.8750	6,122,687.50	0.64
880349AH8	TENNECO 8.625% 11/15/14	8.63	11/15/2014	Caa2	6,553,000.000	94.2500	6,176,202.50	0.64
595112AJ2	MICRON TECHNOL 4.25% 10/15/13	4.25	10/15/2013		3,385,000.000	179.3750	6,071,843.75	0.63
651715AF1	NEWPAGE CORP 12% 5/1/13	12.00		Caa1	12,945,000.000	47.2500	6,116,512.50	0.63
858119AJ9	STEEL DYNAMICS 7.375% 11/1/12	7.38		Ba2	6,000,000.000	101.5000	6,090,000.00	0.63
292680AC9	ENERGY FUTURE 10.875% 11/1/17	10.88		Caa3	7,475,000.000	76.0000	5,681,000.00	0.59
640204AH6	NEIMAN MARCUS GROUP INC NT 10.37%	10.38	10/15/2015	Caa3	6,630,000.000	86.0000	5,701,800.00	0.59
36186CAW3	GMAC LLC 6.75% 12/1/14	6.75		Ca	6,456,000.000	86.0000	5,552,160.00	0.58
440543AE6	HORNBECK OFFSH S/UP 11/15/26	0.00	11/15/2026		6,185,000.000	89.0000	5,504,650.00	0.57
451055AB3	ICONIX BRAND CV 1.875% 6/30/12	1.88	06/30/2012	B2	6,225,000.000	87.7500	5,462,437.50	0.57
887319AC5	TIME WARNER 2.375% CV 4/1/26	2.38		B3	5,640,000.000	97.3750	5,491,950.00	0.57
48238QAE5	KAR HLDNG INC 8.75% 5/1/14	8.75		B3e	5,420,000.000	99.5000	5,392,900.00	0.56
79546VAF3	SALLY HOLDINGS 10.5% 11/15/16	10.50	11/15/2016	Caa1e	5,115,000.000	104.7500	5,357,962.50	0.56
852060AT9	SPRINT CAP 8.75% 3/15/32	8.75	03/15/2032	Ba2	5,385,000.000	95.0000	5,115,750.00	0.53
46126PAD8	INVERNESS MEDI 3% 05/15/16	3.00	05/15/2016		4,625,000.000	107.6250	4,977,656.25	0.52
909214BM9	UNISYS CORP 12.75% 10/15/14	12.75	10/15/2014	Ba3	4,704,000.000	106.5000	5,009,760.00	0.52
053611307	AVERY DENNISON CORP HIMEDS UNIT				126,555.000	38.2500	4,840,728.75	0.50
228227AZ7	CROWN CASTLE I 9% 01/15/15	9.00	01/15/2015	B1	4,550,000.000	105.2500	4,788,875.00	0.50
458665AJ5	INTERFACE INC 9.5% 2/1/14	9.50		B3	4,835,000.000	99.6250	4,816,868.75	0.50
316773209	FIFTH THIRD BANCORP /PFD/CONV/				39,655.000	119.6700	4,745,513.85	0.49
31430F200	FELCOR LODGING A CV PFD \$1.95				376,950.000	12.2300	4,610,098.50	0.48
00208J702	ATP OIL & GAS CV PREFERRED				45,050.000	100.7400	4,538,337.00	0.47
594087AJ7	MICHAELS STORE 10% 11/01/14	10.00		Caa2	4,455,000.000	99.0000	4,410,450.00	0.46
92343EAD4	VERISIGN INC 3.25% 08/15/37	3.25	08/15/2037		4,840,000.000	87.2500	4,222,900.00	0.44
G0585R122	ASSURED GUARANTY LTD PFD				47,740.000	85.7780	4,095,041.72	0.43
150870202	CELANESE CORP CONV PFD				123,300.000	32.6900	4,030,677.00	0.42
629377BG6	NRG ENERGY INC 8.5% 06/15/19	8.50	06/15/2019	B1	4,000,000.000	100.6250	4,025,000.00	0.42
952355AF2	WEST CORP 11% 10/15/16	11.00	10/15/2016	Caa1e	3,980,000.000	99.7500	3,970,050.00	0.41
037933AD0	APRIA HEALTHCA 11.25% 11/01/14	11.25		Ba2	3,500,000.000	108.0000	3,780,000.00	0.39
057741AA8	BALDOR ELEC CO 8.625% 2/15/17	8.63	02/15/2017	B3	3,430,000.000	102.0000	3,498,600.00	0.36
909214BN7	UNISYS CORP 14.25% 09/15/15	14.25	09/15/2015	Ba3	3,349,000.000	103.5000	3,466,215.00	0.36

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221643AB5	COTT BEVERAGES INC GTD SR SB N	8.00	12/15/2011	Caa1	3,400,000.000	99.8750	3,395,750.00	0.35
628530206	MYLAN INC CONVERTIBLE PFD				3,100.000	1,035.5900	3,210,329.00	0.33
422248AA2	HEALTH NET INC 6.375% 06/01/17	6.38		Ba3	3,585,000.000	88.5000	3,172,725.00	0.33
546347AD7	LOUISIANA PAC 13% 3/15/17	13.00	03/15/2017	Ba3	3,145,000.000	100.7500	3,168,587.50	0.33
553769AG5	MTR GAMING GRO 12.62% 07/15/14	12.63	07/15/2014	B2	3,260,000.000	98.0000	3,194,800.00	0.33
86323MAA8	STREAM GLOBAL 11.25% 10/01/14	11.25		B1	3,295,000.000	97.2500	3,204,387.50	0.33
52522L350	LEHMAN BROS 6% 10/12/10 CV PFD				891,600.000	3.2188	2,869,882.08	0.30
121579AB2	BURLINGTON CO 11.125% 4/15/14	11.13	04/15/2014	Caa1	2,880,000.000	98.5000	2,836,800.00	0.29
562567AK3	MANDALAY RESORT V/R 3/21/33 CV	0.00	03/21/2033	Caa2	2,385,119.000	108.0000	2,575,928.52	0.27
12489LAD0	CB RICHARD ELL 11.62% 06/15/17	11.63	06/15/2017	Ba3	2,250,000.000	108.5000	2,441,250.00	0.25
485188AH9	KANSAS CITY STHR N 13% 12/15/13	13.00	12/15/2013	B2	2,000,000.000	115.5000	2,310,000.00	0.24
23331AAZ2	D R HORTON INC 6.5% 4/15/16	6.50	04/15/2016	Ba3	2,250,000.000	98.8750	2,224,687.50	0.23
91136H306	UNITED RENTALS TR I /QUIPS/				81,762.000	25.1250	2,054,270.25	0.21
52522L822	LEHMAN BROTHERS HOLDINGS				138,650.000	13.6313	1,889,979.75	0.20
055381AQ0	BE AEROSPACE I 8.5% 07/01/18	8.50		Ba3	1,730,000.000	102.7500	1,777,575.00	0.18
007903AJ6	ADVANCED MICRO 7.75% 11/1/12	7.75		Caa1	1,800,000.000	90.2500	1,624,500.00	0.17
36293YAD7	GSC HLDGS CORP 8.0% 10/1/12	8.00		Ba1	1,300,000.000	103.7500	1,348,750.00	0.14
858119AP5	STEEL DYNAMICS 5.125% 06/15/14	5.13	06/15/2014		1,120,000.000	118.5000	1,327,200.00	0.14
966387201	WHITING PETRO /PREFERRED/				7,580.000	150.9700	1,144,352.60	0.12
909214108	UNISYS CORP				395,615.000	2.6700	1,056,292.05	0.11
700677AK3	PARK OHIO INDS 8.375% 11/15/14	8.38	11/15/2014	Caa2	1,355,000.000	77.5000	1,050,125.00	0.11
45661TAD3	INERGY LP 8.25% 3/1/16	8.25		B1	1,000,000.000	101.0000	1,010,000.00	0.10
651715AJ3	NEWPAGE CORP 11.37% 12/31/14	11.38	12/31/2014	B2	1,000,000.000	98.7500	987,500.00	0.10
780153AT9	ROYAL CARIBBEA 11.87% 07/15/15	11.88	07/15/2015	Ba3	700,000.000	113.0000	791,000.00	0.08
103043AB1	BOWNE & CO V/R 10/1/33 CONV	0.00		B3	510,000.000	97.0000	494,700.00	0.05
420029AF7	HAWAIIAN TELECOM 12.5% 5/1/15	12.50		WR	13,540,000.000	0.1250	16,925.00	0.00