

PORTFOLIO HOLDINGS FOR ALLIANZ GLOBAL INVESTORS SOLUTIONS CORE ALLOCATION FUND
(Formerly ALLIANZ GLOBAL INVESTORS MULTI-STYLE FUND)
(As of May 31, 2009)

Investors should consider the investment objectives, risks, charges and expenses of this Fund carefully before investing. This and other information is contained in the Fund's prospectus, which may be obtained by contacting your financial advisor, by visiting www.allianzinvestors.com or by calling 888-877-4626. Please read this prospectus carefully before you invest or send money.

This list of portfolio holdings is as of the date above and is subject to change daily. This is not intended as a recommendation, offer or solicitation for the purchase or sale of any financial instrument. References to securities are for illustrative purposes only. All share classes have the same portfolio but different expenses.

The portfolio's performance will depend on how its assets are allocated and reallocated among underlying Funds and other investments. There is no assurance that the investment objective of any underlying fund will be achieved. The allocation among those Funds will vary, and the Fund may be subject to any and all of the following risks at different times and to different degrees. Investing in smaller companies may entail greater risk than investing in larger companies, including higher volatility. Investing in foreign securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. Inflation-linked bonds (ILBs) issued by a government are fixed-income securities whose principal value is periodically adjusted according to the rate of inflation; ILBs decline in value when real interest rates rise. Commodities contain heightened risk including market, political, regulatory, and natural conditions, and may not be suitable for all investors. The underlying funds may at times invest in mortgage-related securities, and may use derivative instruments for hedging purposes or as part of an investment strategy. Use of derivative instruments r

Allianz Global Investors Distributors LLC, 1345 Avenue of the Americas, New York, NY 10105, www.allianzinvestors.com, 1-888-877-4626

*Note: Cash (including for these purposes cash equivalents and securities lending collateral positions) are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
PIMCO Total Return Institutional	693390700	10.43	2,751,180.48	28,694,812.44	16.30
PIMCO Real Return Institutional	693391104	10.30	1,751,907.24	18,044,644.59	10.25
Allianz OCC Renaissance Institutional	018918623	12.08	1,097,518.48	13,258,023.24	7.53
PIMCO Investment Grade Corporate Bond Institutional	722005816	10.23	1,013,156.59	10,364,591.92	5.89
Allianz NACM Emerging Markets II	653700393	7.02	1,334,964.69	9,371,452.09	5.32
PIMCO CommodityRealReturn Strategy Institutional	722005667	7.39	1,198,040.99	8,853,522.93	5.03
Allianz NACM Income & Growth Institutional	018920512	10.25	754,617.57	7,734,830.04	4.39
Allianz NACM International Growth III	653700534	21.33	335,282.70	7,151,579.99	4.06
Allianz NFJ Large-Cap Value Institutional	018918433	10.81	644,989.47	6,972,336.14	3.96
PIMCO Diversified Income Institutional	693391880	9.38	697,472.38	6,542,290.96	3.72
PIMCO Emerging Markets Bond Institutional	693391559	9.36	696,071.89	6,515,232.87	3.70
PIMCO RealEstateRealReturn Strategy Institutional	72200Q257	2.92	2,166,292.09	6,325,572.89	3.59
Allianz NFJ International Value Institutional	018920603	15.99	340,852.62	5,450,233.46	3.10
Allianz RCM International Opportunities Institutional	01900A833	10.62	493,541.44	5,241,410.12	2.98
Allianz RCM Disciplined Equity Institutional	01900A775	12.03	434,610.35	5,228,362.50	2.97
Allianz RCM Large-Cap Growth Institutional	018919753	10.06	510,470.36	5,135,331.77	2.92
PIMCO Foreign Bond (U.S. Dollar-Hedged) Institutional	693390882	9.42	534,935.62	5,039,093.49	2.86
Allianz OCC Opportunity Institutional	018918573	15.45	265,568.54	4,103,033.91	2.33
Allianz NFJ Small-Cap Value Institutional	018918698	20.27	179,990.58	3,648,409.06	2.07
Allianz RCM Global Resources Institutional	018920108	13.17	206,566.33	2,720,478.51	1.55
Allianz NACM International Institutional	018919290	11.41	232,267.88	2,650,176.53	1.51
Allianz OCC Growth Institutional	018918292	19.33	78,100.95	1,509,691.44	0.86
Allianz NACM Growth Institutional	018919233	10.22	119,222.97	1,218,458.73	0.69
PIMCO Short-Term Institutional	693390601	9.61	107,117.11	1,029,395.38	0.58

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Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
PIMCO Total Return Institutional	693390700	10.22	5,273,928.79	53,899,552.26	32.62
PIMCO StocksPLUS Institutional	693390403	5.58	4,235,765.24	23,635,570.03	14.30
Allianz NACM International Institutional	018919290	9.99	1,923,148.17	19,212,250.23	11.63
Allianz OCC Renaissance Institutional	018918623	11.31	1,097,518.48	12,412,934.01	7.51
Allianz NFJ Large-Cap Value Institutional	018918433	10.22	1,198,013.20	12,243,694.85	7.41
Allianz RCM Large-Cap Growth Institutional	018919753	9.52	1,224,300.36	11,655,339.38	7.05
Allianz RCM Mid-Cap Institutional	018919688	1.94	4,955,904.74	9,614,455.19	5.82
PIMCO High Yield Institutional	693390841	7.03	568,017.16	3,993,160.65	2.42
Allianz OCC Opportunity Institutional	018918573	14.15	265,568.54	3,757,794.81	2.27
Allianz NFJ Small-Cap Value Institutional	018918698	19.27	179,990.58	3,468,418.48	2.10
Allianz NACM Pacific Rim Institutional	018919332	8.65	288,745.84	2,497,651.50	1.51
PIMCO Foreign Bond (U.S. Dollar-Hedged) Institutional	693390882	9.18	216,657.13	1,988,912.44	1.20
Allianz OCC Target Institutional	018918763	11.24	157,218.76	1,767,138.81	1.07
Allianz CCM Capital Appreciation Institutional	018918102	12.00	137,795.15	1,653,541.78	1.00
Allianz CCM Mid-Cap Institutional	018918508	16.10	91,321.83	1,470,281.38	0.89
Allianz OCC Growth Institutional	018918292	18.35	78,100.95	1,433,152.51	0.87
PIMCO Short-Term Institutional	693390601	9.50	77,126.81	732,704.66	0.44