

**PORTFOLIO HOLDINGS FOR ALLIANZ CCM FOCUSED GROWTH FUND**

(As of January 31, 2010)

*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](http://www.allianzinvestors.com) or by calling 888-877-4626. Please read this prospectus carefully before you invest or send money.*

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Equity funds are subject to the basic stock market risk that a particular security, or securities in general, may decrease in value. When investing in value securities, the market may not necessarily have the same value assessment as the manager, and, therefore, the performance of the securities may decline. The Fund also presents other investment risks.

Allianz Global Investors Distributors LLC, 1345 Avenue of the Americas, New York, NY 10105, [www.allianzinvestors.com](http://www.allianzinvestors.com), 1-888-877-4626

\*Note: Cash (including for these purposes cash equivalents) is not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
MICROSOFT CORP	594918104	28.18	60,340.00	1,700,381.20	3.80
GOOGLE INC	38259P508	529.42	2,500.00	1,323,550.00	2.96
LINCARE HLDGS INC	532791100	36.82	33,220.00	1,223,160.40	2.73
MERCK + CO INC NEW	58933Y105	38.18	31,688.00	1,209,847.84	2.70
INTERNATIONAL BUSINESS MACHS	459200101	122.39	9,790.00	1,198,198.10	2.68
ORACLE CORP	68389X105	23.06	51,980.00	1,196,583.40	2.67
APPLE INC	037833100	192.12	6,220.00	1,194,986.40	2.67
3M CO	88579Y101	80.49	14,630.00	1,177,568.70	2.63
AMGEN INC	031162100	58.48	20,100.00	1,175,448.00	2.62
RAYTHEON CO	755111507	52.43	22,300.00	1,169,189.00	2.61
BRISTOL MYERS SQUIBB CO	110122108	24.36	47,730.00	1,162,702.80	2.60
WALGREEN CO	931422109	36.05	32,230.00	1,161,891.50	2.59
GILEAD SCIENCES INC	375558103	48.27	23,930.00	1,155,101.10	2.58
MCDONALDS CORP	580135101	62.43	18,470.00	1,153,082.10	2.57
STARBUCKS CORP	855244109	21.79	51,980.00	1,132,644.20	2.53
HEWLETT PACKARD CO	428236103	47.07	23,920.00	1,125,914.40	2.51
CNA FINL CORP	126117100	23.49	47,930.00	1,125,875.70	2.51
COMCAST CORP NEW	20030N101	15.83	71,080.00	1,125,196.40	2.51
NORDSTROM INC	655664100	34.54	32,500.00	1,122,550.00	2.51
WAL MART STORES INC	931142103	53.43	20,980.00	1,120,961.40	2.50
UNITED PARCEL SVC INC	911312106	57.77	19,390.00	1,120,160.30	2.50
SCOTT'S MIRACLE GRO CO	810186106	39.70	27,600.00	1,095,720.00	2.45
CISCO SYS INC	17275R102	22.47	48,240.00	1,083,952.80	2.42
EMC CORP	268648102	16.67	64,550.00	1,076,048.50	2.40
KIMBERLY CLARK CORP	494368103	59.39	17,990.00	1,068,426.10	2.39
BROADCOM CORP	111320107	26.72	39,970.00	1,067,998.40	2.38
EBAY INC	278642103	23.02	46,140.00	1,062,142.80	2.37
C H ROBINSON WORLDWIDE INC	12541W209	56.63	18,430.00	1,043,690.90	2.33
BLACKROCK INC CLA	09247X101	213.82	4,850.00	1,037,027.00	2.32
MCKESSON CORP	58155Q103	58.82	17,520.00	1,030,526.40	2.30
TEXAS INSTRS INC	882508104	22.50	44,670.00	1,005,075.00	2.24
BMC SOFTWARE INC	055921100	38.64	25,470.00	984,160.80	2.20
POLO RALPH LAUREN CORP	731572103	82.00	11,960.00	980,720.00	2.19
GOLDMAN SACHS GROUP INC	38141G104	148.72	6,540.00	972,628.80	2.17
PHILIP MORRIS INTL ORD SHR	718172109	45.51	21,240.00	966,632.40	2.16
CAMERON INTL CORP	13342B105	37.66	24,610.00	926,812.60	2.07
MASCO CORP	574599106	13.56	64,770.00	878,281.20	1.96
OWENS ILL INC	690768403	27.22	30,640.00	834,020.80	1.86
ALPHA NAT RES INC	02076X102	40.61	20,060.00	814,636.60	1.82
JOY GLOBAL INC	481165108	45.74	9,540.00	436,359.60	0.97

**PORTFOLIO HOLDINGS FOR ALLIANZ CCM FOCUSED GROWTH FUND**

(As of December 31, 2009)

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APPLE INC	037833100	210.86	6,410.00	1,351,612.60	2.83
INTERNATIONAL BUSINESS MACHS	459200101	130.90	10,080.00	1,319,472.00	2.76
ORACLE CORP	68389X105	24.54	53,430.00	1,311,172.20	2.74
BROADCOM CORP	111320107	31.45	41,160.00	1,294,482.00	2.71
GOOGLE INC	38259P508	619.98	2,060.00	1,277,158.80	2.67
LINCARE HLDGS INC	532791100	37.12	34,210.00	1,269,875.20	2.66
HEWLETT PACKARD CO	428236103	51.51	24,630.00	1,268,691.30	2.65
ALPHA NAT RES INC	02076X102	43.38	29,240.00	1,268,431.20	2.65
NORDSTROM INC	655664100	37.58	33,460.00	1,257,426.80	2.63
3M CO	88579Y101	82.67	15,060.00	1,245,010.20	2.61
BRISTOL MYERS SQUIBB CO	110122108	25.25	49,150.00	1,241,037.50	2.60
STARBUCKS CORP	855244109	23.06	53,520.00	1,234,171.20	2.58
COMCAST CORP NEW	20030N101	16.86	73,190.00	1,233,983.40	2.58
BMC SOFTWARE INC	055921100	40.10	30,580.00	1,226,258.00	2.57
MICROSOFT CORP	594918104	30.49	39,990.00	1,219,295.10	2.55
TEXAS INSTRS INC	882508104	26.06	46,000.00	1,198,760.00	2.51
MERCK + CO INC NEW	58933Y105	36.54	32,628.00	1,192,227.12	2.49
CISCO SYS INC	17275R102	23.94	49,670.00	1,189,099.80	2.49
MCDONALDS CORP	580135101	62.44	19,020.00	1,187,608.80	2.49
CNA FINL CORP	126117100	24.00	49,350.00	1,184,400.00	2.48
RAYTHEON CO	755111507	51.52	22,960.00	1,182,899.20	2.48
KIMBERLY CLARK CORP	494368103	63.71	18,520.00	1,179,909.20	2.47
AMGEN INC	031162100	56.57	20,700.00	1,170,999.00	2.45
EMC CORP	268648102	17.47	66,470.00	1,161,230.90	2.43
BLACKROCK INC CLA	09247X101	232.20	4,990.00	1,158,678.00	2.42
GOLDMAN SACHS GROUP INC	38141G104	168.84	6,730.00	1,136,293.20	2.38
MCKESSON CORP	58155Q103	62.50	18,040.00	1,127,500.00	2.36
EBAY INC	278642103	23.54	47,510.00	1,118,385.40	2.34
SCOTTS MIRACLE GRO CO	810186106	39.31	28,420.00	1,117,190.20	2.34
C H ROBINSON WORLDWIDE INC	12541W209	58.73	18,980.00	1,114,695.40	2.33
GILEAD SCIENCES INC	375558103	43.28	24,640.00	1,066,419.20	2.23
CAMERON INTL CORP	13342B105	41.80	25,340.00	1,059,212.00	2.22
PHILIP MORRIS INTL ORD SHR	718172109	48.19	21,870.00	1,053,915.30	2.21
JOY GLOBAL INC	481165108	51.59	20,410.00	1,052,951.90	2.20
OWENS ILL INC	690768403	32.87	31,550.00	1,037,048.50	2.17
WALGREEN CO	931422109	36.72	27,960.00	1,026,691.20	2.15
POLO RALPH LAUREN CORP	731572103	80.98	12,320.00	997,673.60	2.09
MASCO CORP	574599106	13.81	71,080.00	981,614.80	2.05
OCCIDENTAL PETE CORP	674599105	81.35	11,700.00	951,795.00	1.99
WAL MART STORES INC	931142103	53.45	17,460.00	933,237.00	1.95

**PORTFOLIO HOLDINGS FOR ALLIANZ CCM FOCUSED GROWTH FUND**

(As of November 30, 2009)

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APPLE INC	037833100	199.91	6,410.00	1,281,423.10	2.75
INTERNATIONAL BUSINESS MACHS	459200101	126.35	10,080.00	1,273,608.00	2.73
BRISTOL MYERS SQUIBB CO	110122108	25.31	49,150.00	1,243,986.50	2.67
KIMBERLY CLARK CORP	494368103	65.97	18,520.00	1,221,764.40	2.62
LINCARE HLDGS INC	532791100	35.52	34,210.00	1,215,139.20	2.61
HEWLETT PACKARD CO	428236103	49.06	24,630.00	1,208,347.80	2.59
MCDONALDS CORP	580135101	63.25	19,020.00	1,203,015.00	2.58
BROADCOM CORP	111320107	29.20	41,160.00	1,201,872.00	2.58
GOOGLE INC	38259P508	583.00	2,060.00	1,200,980.00	2.58
BMC SOFTWARE INC	055921100	38.73	30,580.00	1,184,363.40	2.54
RAYTHEON CO	755111507	51.53	22,960.00	1,183,128.80	2.54
ORACLE CORP	68389X105	22.08	53,430.00	1,179,734.40	2.53
MICROSOFT CORP	594918104	29.41	39,990.00	1,176,105.90	2.52
STARBUCKS CORP	855244109	21.90	53,520.00	1,172,088.00	2.52
AMGEN INC	031162100	56.35	20,700.00	1,166,445.00	2.50
3M CO	88579Y101	77.44	15,060.00	1,166,246.40	2.50
TEXAS INSTRS INC	882508104	25.29	46,000.00	1,163,340.00	2.50
EBAY INC	278642103	24.47	47,510.00	1,162,569.70	2.49
CISCO SYS INC	17275R102	23.40	49,670.00	1,162,278.00	2.49
GOLDMAN SACHS GROUP INC	38141G104	169.66	6,730.00	1,141,811.80	2.45
SCOTT'S MIRACLE GRO CO	810186106	39.93	28,420.00	1,134,810.60	2.44
GILEAD SCIENCES INC	375558103	46.05	24,640.00	1,134,672.00	2.44
BLACKROCK INC CLA	09247X101	227.08	4,990.00	1,133,129.20	2.43
CNA FINL CORP	126117100	22.75	49,350.00	1,122,712.50	2.41
NORDSTROM INC	655664100	33.45	33,460.00	1,119,237.00	2.40
MCKESSON CORP	58155Q103	62.02	18,040.00	1,118,840.80	2.40
EMC CORP	268648102	16.83	66,470.00	1,118,690.10	2.40
JOY GLOBAL INC	481165108	53.54	20,410.00	1,092,751.40	2.35
MERCK + CO INC NEW	58933Y105	36.21	30,068.00	1,088,762.28	2.34
WALGREEN CO	931422109	38.89	27,960.00	1,087,364.40	2.33
ALPHA NAT RES INC	02076X102	37.00	29,240.00	1,081,880.00	2.32
COMCAST CORP NEW	20030N101	14.67	73,190.00	1,073,697.30	2.30
C H ROBINSON WORLDWIDE INC	12541W209	55.74	18,980.00	1,057,945.20	2.27
PHILIP MORRIS INTL ORD SHR	718172109	48.09	21,870.00	1,051,728.30	2.26
OWENS ILL INC	690768403	31.27	31,550.00	986,568.50	2.12
MASCO CORP	574599106	13.58	71,080.00	965,266.40	2.07
CAMERON INTL CORP	13342B105	37.80	25,340.00	957,852.00	2.06
WAL MART STORES INC	931142103	54.55	17,460.00	952,443.00	2.04
POLO RALPH LAUREN CORP	731572103	76.85	12,320.00	946,792.00	2.03
OCCIDENTAL PETE CORP	674599105	80.79	11,700.00	945,243.00	2.03
TD AMERITRADE HLDG CORP	87236Y108	19.64	13,340.00	261,997.60	0.56

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(As of October 31, 2009)

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NORDSTROM INC	655664100	31.78	67,500.00	2,145,150.00	2.78
MCKESSON CORP	58155Q103	58.73	36,380.00	2,136,597.40	2.77
BLACKROCK INC CLA	09247X101	216.49	9,820.00	2,125,931.80	2.75
INTERNATIONAL BUSINESS MACHS	459200101	120.61	17,330.00	2,090,171.30	2.71
APPLE INC	037833100	188.50	11,020.00	2,077,270.00	2.69
COACH INC	189754104	32.97	62,030.00	2,045,129.10	2.65
POLO RALPH LAUREN CORP	731572103	74.42	27,420.00	2,040,596.40	2.64
HEWLETT PACKARD CO	428236103	47.46	42,320.00	2,008,507.20	2.60
SCOTTS MIRACLE GRO CO	810186106	40.62	48,850.00	1,984,287.00	2.57
STARBUCKS CORP	855244109	18.98	104,180.00	1,977,336.40	2.56
GOLDMAN SACHS GROUP INC	38141G104	170.17	11,570.00	1,968,866.90	2.55
BMC SOFTWARE INC	055921100	37.16	52,570.00	1,953,501.20	2.53
CISCO SYS INC	17275R102	22.85	85,370.00	1,950,704.50	2.53
KIMBERLY CLARK CORP	494368103	61.16	31,830.00	1,946,722.80	2.52
ORACLE CORP	68389X105	21.10	91,830.00	1,937,613.00	2.51
MICROSOFT CORP	594918104	0.00	68,730.00	1,934,130.93	2.50
MCDONALDS CORP	580135101	58.61	32,700.00	1,916,547.00	2.48
UNION PAC CORP	907818108	55.14	34,740.00	1,915,563.60	2.48
AMGEN INC	031162100	53.73	35,590.00	1,912,250.70	2.48
BROADCOM CORP	111320107	26.61	70,750.00	1,882,657.50	2.44
EMC CORP	268648102	16.47	114,250.00	1,881,697.50	2.44
TEXAS INSTRS INC	882508104	23.45	79,050.00	1,853,722.50	2.40
TD AMERITRADE HLDG CORP	87236Y108	19.30	95,720.00	1,847,396.00	2.39
LINCARE HLDGS INC	532791100	31.41	58,810.00	1,847,222.10	2.39
CNA FINL CORP	126117100	21.77	84,820.00	1,846,531.40	2.39
BRISTOL MYERS SQUIBB CO	110122108	21.80	84,470.00	1,841,446.00	2.38
COMCAST CORP NEW	20030N101	14.50	125,790.00	1,823,955.00	2.36
EBAY INC	278642103	22.27	81,640.00	1,818,122.80	2.35
SCHERING PLOUGH CORP	806605101	28.20	64,450.00	1,817,490.00	2.35
GILEAD SCIENCES INC	375558103	42.55	42,350.00	1,801,992.50	2.33
C H ROBINSON WORLDWIDE INC	12541W209	55.11	32,610.00	1,797,137.10	2.33
RAYTHEON CO	755111507	45.28	39,460.00	1,786,748.80	2.31
PHILIP MORRIS INTL ORD SHR	718172109	47.36	37,580.00	1,779,788.80	2.30
OWENS ILL INC	690768403	31.88	54,230.00	1,728,852.40	2.24
ALPHA NAT RES INC	02076X102	33.97	50,250.00	1,706,992.50	2.21
QUALCOMM INC	747525103	41.41	40,280.00	1,667,994.80	2.16
CAMERON INTL CORP	13342B105	36.97	43,550.00	1,610,043.50	2.08
OCCIDENTAL PETE CORP	674599105	75.88	20,100.00	1,525,188.00	1.97
FLUOR CORP NEW	343412102	44.42	33,870.00	1,504,505.40	1.95
WAL MART STORES INC	931142103	49.68	30,010.00	1,490,896.80	1.93