

PORTFOLIO HOLDINGS FOR ALLIANZ NACM INCOME AND GROWTH
(As of September 30, 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 Fund will normally invest in equity, debt and convertible securities. It is expected that substantially all of the Fund's debt securities and a substantial portion of its convertible securities will consist of securities rated below investment grade. Below investment grade bonds generally involve a greater risk to principal than investment grade bonds. The Fund may invest a portion of its assets in non-U.S. securities, including emerging markets securities. Investing in non-U.S. securities entails additional risks, including political and economic risk and the risk of currency fluctuations; these risks may be enhanced in emerging markets. Investing in convertible securities may entail risk. The Funds that invest in convertibles may have to convert the securities before they would otherwise, which may have an adverse effect on the Fund's ability to achieve its investment objective. The Fund also presents other investment risks.

The Fund also expects to employ a strategy of writing (selling) call options on the stocks held in its portfolio up to approximately 70% of the value of each position (the "Option Strategy"). Use of derivative instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in these instruments. The Option Strategy is designed to generate gains from options premiums in an attempt to enhance the Fund's distributions payable to the Fund's shareholders and to reduce overall portfolio risk. The Fund may invest a significant portion of its assets in securities that have not been registered for public sale, but that are eligible for purcity exchange contracts, options, stock index futures contracts and other derivative instruments.

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) is not included.

Fixed Income Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
STREAM GLOBAL SERVICES I 11.25% 01 Oct 2014	86323MAA8	97.25	775,000.00	753,887.50	1.22
MICRON TECHNOLOGY INC 4.25% 15 Oct 2013	595112AJ2	179.38	300,000.00	538,125.00	0.87
MACROVISION CORP SR 2.625% 15 Aug 2011	555904AB7	130.25	410,000.00	534,025.00	0.87
NUANCE COMMUNICATIONS 2.75% 15 Aug 2027	67020YAB6	106.63	490,000.00	522,462.50	0.85
MYLAN ABS INC 1.25% 15 Mar 2012	628530AG2	98.38	520,000.00	511,550.00	0.83
TIME WARNER TELECOM INC 2.375% 01 Apr 2026	887319AC5	97.38	525,000.00	511,218.75	0.83
GENERAL CABLE CORP DEL NEW 0.875% 15 Nov 2013	369300AD0	99.13	515,000.00	510,493.75	0.83
ON SEMICONDUCTOR CORP 0.01% 15 Apr 2024	682189AE5	101.88	500,000.00	509,375.00	0.83
VERISIGN INC 3.25% 15 Aug 2037	92343EAD4	87.25	575,000.00	501,887.50	0.82
MAXTOR CORP 2.375% 15 Aug 2012	577729AE6	108.25	450,000.00	487,125.00	0.79
ADVANCED MICRO DEVICES INC 5.75% 15 Aug 2012	007903AN7	84.38	550,000.00	464,062.50	0.75
ALLIANZ DATA SYS CORP 1.75% 01 Aug 2013	018581AD0	96.75	460,000.00	445,050.00	0.72
STEEL DYNAMICS INC 5.125% 15 Jun 2014	858119AP5	118.50	375,000.00	444,375.00	0.72
INVERNESS MED INNOVATIONS INC 3% 15 May 2016	46126PAD8	107.63	412,000.00	443,415.00	0.72
BIOVAIL CORPORATION 5.375% 01 Aug 2014	09067JAC3	124.63	350,000.00	436,187.50	0.71
DR HORTON 2% 15 May 2014	23331ABB4	114.75	375,000.00	430,312.50	0.70
BORGWARNER INC 3.5% 15 Apr 2012	099724AF3	122.25	350,000.00	427,875.00	0.70
GSC HLDGS CORP / GAMESTOP INC 8% 01 Oct 2012	36293YAD7	103.75	400,000.00	415,000.00	0.67
OMNICARE INC 3.25% 15 Dec 2035	681904AL2	77.25	525,000.00	405,562.50	0.66
HARRAHS OPERATING ESCROW 11.25% 01 Jun 2017	413622AA9	103.25	380,000.00	392,350.00	0.64
INVITROGEN CORP 2% 01 Aug 2023	46185RAJ9	140.13	275,000.00	385,343.75	0.63
OXFORD INDS INC 11.375% 15 Jul 2015	691497AE1	107.63	350,000.00	376,887.50	0.61
DEVELOPERS DIVERSIFIED RLTY CO 3% 15 Mar 2012	251591AS2	88.63	415,000.00	367,793.75	0.60
CABLEVISION SYSTEM CORP 8.625% 15 Sep 2017	12686CAX7	103.75	350,000.00	363,125.00	0.59
IRON MOUNTAIN INC 8.375% 15 Aug 2021	46284PAM6	103.50	350,000.00	362,250.00	0.59
INTL GAME TECHNOLOGY 3.25% 01 May 2014	459902AQ5	131.63	275,000.00	361,968.75	0.59
HARLAND CLARKE HLDGS CORP 9.5% 15 May 2015	412690AB5	90.00	400,000.00	360,000.00	0.58
HORNBECK OFFSHORE SVCS INC NEW 1.625% 15 Nov 2026	440543AE6	89.00	400,000.00	356,000.00	0.58
LOUISIANA PAC CORP 13% 15 Mar 2017	546347AD7	100.75	350,000.00	352,625.00	0.57
COTT BEVERAGES INC 8% 15 Dec 2011	221643AB5	99.88	350,000.00	349,562.50	0.57
NEWPAGE CORP 11.375% 31 Dec 2014	651715AJ3	98.75	350,000.00	345,625.00	0.56
DIGITAL REALTY TRUST LP 5.5% 15 Apr 2029	25389JAC0	124.63	270,000.00	336,487.50	0.55
TERREMARK WORLDWIDE INC 12% 15 Jun 2017	881448AG9	109.50	300,000.00	328,500.00	0.53
APRIA HEALTHCARE GROUP 11.25% 01 Nov 2014	037933AD0	108.00	300,000.00	324,000.00	0.53
UNITED RENTALS NORTH AMER INC 10.875% 15 Jun 2016	911365AT1	107.50	300,000.00	322,500.00	0.52
CB RICHARD ELLIS SERVICE 11.625% 15 Jun 2017	12489LAD0	106.75	300,000.00	320,250.00	0.52
BWAY CORP 10% 15 Apr 2014	056039AG5	106.25	300,000.00	318,750.00	0.52
INTELSAT JACKSON HLDGS LTD 9.5% 15 Jun 2016	458207AF4	105.50	300,000.00	316,500.00	0.51
EQUINIX INC 2.5% 15 Apr 2012	29444JAF3	105.38	300,000.00	316,125.00	0.51
ADVANCED MICRO DEVICES INC 7.75% 01 Nov 2012	007903AJ6	90.25	350,000.00	315,875.00	0.51
HERTZ CORP 10.5% 01 Jan 2016	428040CA5	104.50	300,000.00	313,500.00	0.51
SPRINT CAP CORP 8.375% 15 Mar 2012	852060AS1	103.75	300,000.00	311,250.00	0.51
ARCH COAL INC 8.75% 01 Aug 2016	039380AA8	103.50	300,000.00	310,500.00	0.50
SBA TELECOMMUNICATIONS 8.25% 15 Aug 2019	78401FAB3	103.50	300,000.00	310,500.00	0.50
TIME WARNER TELECOM HLDGS INC 9.25% 15 Feb 2014	88732AA9D	103.50	300,000.00	310,500.00	0.50
EL PASO CORP 9.25% 15 Feb 2016	28338LBT5	103.00	300,000.00	309,000.00	0.50
BE AEROSPACE INC 8.5% 01 Jul 2018	055381AQ0	102.75	300,000.00	308,250.00	0.50
METROPCS WIRELESS INC 9.25% 01 Nov 2014	591709AJ9	102.75	300,000.00	308,250.00	0.50
DI FIN SUB LLC 9.5% 15 Feb 2013	23326BAB0	102.50	300,000.00	306,000.00	0.50
VALEANT PHARMACEUTICALS 8.375% 15 Jun 2016	91911XAH7	102.00	300,000.00	304,500.00	0.50
MEDIACOM BROADBAND LLC 8.5% 15 Oct 2015	58446VAE1	101.50	300,000.00	304,125.00	0.49
ARAMARK CORP 8.5% 01 Feb 2015	038521AD2	101.38	300,000.00	304,125.00	0.49
BOSTON PPTYS LTD PARTNERSHIP 3.75% 15 May 2036	10112RAG9	100.63	300,000.00	301,875.00	0.49
LIBERTY MEDIA CORP NEW 0.75% 30 Mar 2023	530718AF2	99.50	300,000.00	298,500.00	0.49
MTR GAMING GROUP INC 12.625% 15 Jul 2014	553769AG5	98.00	300,000.00	294,000.00	0.48
NATIONAL CITY CORP 4% 01 Feb 2011	635405AW3	101.25	290,000.00	293,625.00	0.48
JARDEN CORP 7.5% 01 May 2017	471109AB4	97.75	300,000.00	293,250.00	0.48
ANIXTER INTL INC 1% 15 Feb 2013	035290AJ4	90.13	320,000.00	288,400.00	0.47
CHESAPEAKE ENERGY CORP 6.875% 15 Jan 2016	165167BE6	95.25	300,000.00	285,750.00	0.46
ICONIX BRAND GROUP INC 1.875% 30 Jun 2012	451055AB3	87.75	325,000.00	285,187.50	0.46
QWEST COMMUNICATIONS INTL INC 3.5% 15 Nov 2025	749121BY4	101.38	275,000.00	278,781.25	0.45
OPTI CDA INC 8.25% 15 Dec 2014	68383KAB5	78.00	350,000.00	273,000.00	0.44
NEXTEL COMMUNICATIONS 7.375% 01 Aug 2015	65332VBG7	90.25	300,000.00	270,750.00	0.44
AMKOR TECHNOLOGY INC 9.25% 01 Jun 2016	031652AW0	103.50	250,000.00	258,750.00	0.42
GMAC LLC 6.75% 01 Dec 2014	38196CAW3	86.00	300,000.00	258,000.00	0.42
WINDSTREAM CORP 8.625% 01 Aug 2016	97381WAD6	102.75	250,000.00	256,875.00	0.42
BALDOR ELEC CO 8.625% 15 Feb 2017	067741AA8	102.00	250,000.00	255,000.00	0.41
PEABODY ENERGY CORP 7.375% 01 Nov 2016	704549AE4	101.50	250,000.00	253,750.00	0.41
EDISON MISSION ENERGY 7% 15 May 2017	281023AU5	84.00	300,000.00	252,000.00	0.41
HELIUM ENERGY SOLUTIONS GROUP 9.5% 15 Jan 2016	42330PAAS	100.50	250,000.00	251,250.00	0.41
ORBITAL SCIENCES CORP 2.437% 15 Jan 2027	685644AN6	91.13	275,000.00	250,593.75	0.41
FORD MTR CR CO 7% 01 Oct 2013	345397TZ6	93.97	250,000.00	234,931.50	0.38
HEALTHNET INC 6.375% 01 Jun 2017	422248AA2	88.50	260,000.00	230,100.00	0.37
NII HOLDING 3.125% 15 Jun 2012	62913FAJ1	87.88	260,000.00	228,475.00	0.37
ENERSYS 1% 01 Jun 2038	29275YAA0	89.38	250,000.00	223,437.50	0.36
DIGITALGLOBE INC 10.5% 01 May 2014	25389MAB5	106.50	200,000.00	213,000.00	0.35
DUANE READE INC 11.75% 01 Aug 2015	263578AK2	105.50	200,000.00	211,000.00	0.34
LEVI STRAUSS + CO NEW 9.75% 15 Jan 2015	52736RAQ5	104.50	200,000.00	209,000.00	0.34
MILLICOM INTL CELLULAR SA 10% 01 Dec 2013	600814AJ6	104.25	200,000.00	208,500.00	0.34
HCA INC 9.25% 15 Nov 2016	404119AX7	103.63	200,000.00	207,250.00	0.34
CHS CMNTY HEALTH SYS INC 8.875% 15 Jul 2015	12543DAF7	102.75	200,000.00	205,500.00	0.33

CRICKET COMMUNICATION	9.375%	01 Nov 2014	226566AC1	102.00	200,000.00	204,000.00	0.33
STEEL DYNAMICS INC	7.375%	01 Nov 2012	858119AJ9	101.50	200,000.00	203,000.00	0.33
FORD MTR CR CO	9.875%	10 Aug 2011	345397VA8	101.47	200,000.00	202,948.00	0.33
CINCINNATI BELL INC	NEW 8.375%	15 Jan 2014	171871AE6	101.00	200,000.00	202,000.00	0.33
CENVEO CORPORATION	7.875%	01 Dec 2013	15671BAA9	80.75	250,000.00	201,875.00	0.33
ECHOSTAR DBS CORP	7.125%	01 Feb 2016	27876GBE7	99.75	200,000.00	199,500.00	0.32
WEST CORP	11%	15 Oct 2016	952355AF2	99.75	200,000.00	199,500.00	0.32
KAR HLDGS INC	8.75%	01 May 2014	48238QAE5	99.50	200,000.00	199,000.00	0.32
TEREX CORP NEW	7.375%	15 Jan 2014	880779AS2	99.50	200,000.00	199,000.00	0.32
MICHAELS STORES INC	10%	01 Nov 2014	594087AJ7	99.00	200,000.00	198,000.00	0.32
PETROHAWK ENERGY CORP	7.875%	01 Jun 2015	716495AD8	99.00	200,000.00	198,000.00	0.32
BOWNE CO INC	5%	01 Oct 2033	103043AB1	97.00	200,000.00	194,000.00	0.32
PSYCHIATRIC SOLUTIONS INC	7.75%	15 Jul 2015	74439HAD0	97.00	200,000.00	194,000.00	0.32
SANDRIDGE ENERGY INC	8%	01 Jun 2018	80007PAC3	96.75	200,000.00	193,500.00	0.31
MASTEC INC	7.625%	01 Feb 2017	576323AF6	94.50	200,000.00	189,000.00	0.31
FIRST DATA CORP	9.875%	24 Sep 2015	319963AP9	92.88	200,000.00	185,750.00	0.30
COMPLETE PRODTN SVCS INC	8%	15 Dec 2016	20453EAC3	91.50	200,000.00	183,000.00	0.30
MAXTOR CORP	6.8%	30 Apr 2010	577729AC0	102.38	175,000.00	179,156.25	0.29
RITE AID CORP	7.5%	01 Mar 2017	767754BL7	88.50	200,000.00	177,000.00	0.29
US BANCORP	1%	20 Sep 2036	902973AQ9	94.00	185,000.00	173,900.00	0.28
NEIMAN MARCUS GROUP INC	10.375%	15 Oct 2015	640204AH6	86.00	200,000.00	172,000.00	0.28
DYNEGY HOLDINGS INC	7.75%	01 Jun 2019	26816LAW2	85.75	200,000.00	171,500.00	0.28
PG+E CORP	9.5%	30 Jun 2010	69331CAD0	272.13	60,000.00	163,275.00	0.27
AMR HOLDCO INC	10%	15 Feb 2015	001778AB5	106.25	150,000.00	159,375.00	0.26
COVANTA HOLDING CORP	1%	01 Feb 2027	22282EAA0	89.38	175,000.00	156,406.25	0.25
JA SOLAR HLDGS CO LTD	4.5%	15 May 2013	466090AA5	74.63	205,000.00	152,981.25	0.25
ENERGY FUTURE HLDGS CORP	10.875%	01 Nov 2017	292680AC9	76.00	200,000.00	152,000.00	0.25
UNISYS CORP	12.75%	15 Oct 2014	909214BM9	106.50	99,000.00	105,435.00	0.17
NORTEL NETWORKS CORP NEW	2.125%	15 Apr 2014	656568AE2	55.50	165,000.00	91,575.00	0.15
TENNECO AUTOMOTIVE INC	8.625%	15 Nov 2014	880349AH8	94.25	75,000.00	70,687.50	0.11
CCH I LLC	11%	01 Oct 2015	12502BAC7	19.00	200,000.00	38,000.00	0.06
SUN HEALTHCARE GROUP INC	9.125%	15 Apr 2015	866933AM6	100.00	25,000.00	25,000.00	0.04
HAWAIIAN TELCOM COMMUNICATIONS	12.5%	01 May 2015	420029AF7	0.13	150,000.00	187.50	0.00
UNISYS CORP	14.25%	15 Sep 2015	909214BN7	0.00	-	-	0.00

Equity/Derivative Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
JOY GLOBAL INC	481165108	48.94	12,700.00	621,538.00	1.01
FREEPORT MCMORAN COPPER + GOLD	35671D857	68.61	8,350.00	572,893.50	0.93
INTUITIVE SURGICAL INC	46120E602	262.25	2,150.00	563,837.50	0.92
PROCTER AND GAMBLE CO	742718109	57.92	9,700.00	561,824.00	0.91
MICROSOFT CORP	594918104	25.89	21,200.00	548,868.00	0.89
OCCIDENTAL PETE CORP	674599105	78.40	7,000.00	548,800.00	0.89
COCA COLA CO	191216100	53.70	10,207.00	548,115.90	0.89
MOLSON COORS BREWING CO	60871R209	48.68	11,200.00	545,216.00	0.89
DIAMOND OFFSHORE DRILLING INC	25271C102	95.52	5,700.00	544,464.00	0.88
NATIONAL OILWELL VARCO INC	637071101	43.13	12,600.00	543,438.00	0.88
SCHLUMBERGER LTD	806857108	59.60	9,100.00	542,360.00	0.88
HARRIS CORP DEL	413875105	37.60	14,300.00	537,680.00	0.87
ASSURED GUARANTY AGO	G0585R122	85.20	6,300.00	536,772.60	0.87
GILEAD SCIENCES INC	375558103	46.58	11,400.00	531,012.00	0.86
TARGET CORP	87612E106	46.68	11,300.00	527,484.00	0.86
INTERNATIONAL BUSINESS MACHS	459200101	119.61	4,400.00	526,284.00	0.85
TEXTRON INC	883203101	18.98	27,600.00	523,848.00	0.85
EMC CORP	268648102	17.04	30,400.00	518,016.00	0.84
CISCO SYS INC	17275R102	23.54	21,800.00	513,172.00	0.83
SIMON PTTY GROUP INC NEW	828806802	60.75	8,400.00	510,300.00	0.83
PEABODY ENERGY CORP	704549104	37.22	13,600.00	506,192.00	0.82
WELLS FARGO + CO NEW	949746804	893.00	565.00	504,545.00	0.82
SCHERING PLOUGH CORP	806605705	242.70	2,020.00	490,254.00	0.80
TEXAS INSTRS INC	882508104	23.69	20,500.00	485,645.00	0.79
AMPHENOL CORP NEW	032095101	37.68	12,700.00	478,536.00	0.78
INTEL CORP	458140100	19.57	24,200.00	473,594.00	0.77
CHESAPEAKE ENERGY CORP	165167826	90.38	5,100.00	460,912.50	0.75
JOHNSON CTLS INC	478366107	25.56	18,000.00	460,080.00	0.75
RESEARCH IN MOTION LTD	760975102	67.55	6,800.00	459,340.00	0.75
GOOGLE INC	38259P508	495.85	925.00	458,661.25	0.75
MCKESSON CORP	58155Q103	59.55	7,700.00	458,535.00	0.74
QUALCOMM INC	747525103	44.98	10,100.00	454,298.00	0.74
BRISTOL MYERS SQUIBB CO	110122108	22.52	20,000.00	450,400.00	0.73
PRUDENTIAL FINL INC	744320102	49.91	9,000.00	449,190.00	0.73
FLUOR CORP NEW	343412102	50.85	8,800.00	447,480.00	0.73
CELANESE CORP DE	150870202	32.95	13,500.00	444,825.00	0.72
BAXTER INTL INC	071813109	57.01	7,800.00	444,678.00	0.72
MEDCO HEALTH SOLUTIONS INC	58405U102	55.31	8,000.00	442,480.00	0.72
GENERAL ELEC CO	369604103	16.42	26,222.00	430,565.24	0.70
DEERE + CO	244199105	42.92	10,000.00	429,200.00	0.70
PEPSICO INC	713448108	58.66	7,100.00	416,486.00	0.68
ABBOTT LABS	002824100	49.47	8,400.00	415,548.00	0.68
XL CAPITAL LTD	G98255600	27.65	14,800.00	409,220.00	0.66
VERIZON COMMUNICATIONS	92343V104	30.27	13,200.00	399,564.00	0.65
AGCO CORP	001084102	27.63	14,400.00	397,872.00	0.65
FIFTH THIRD BANCORP	316773209	119.67	3,300.00	394,911.00	0.64
ORACLE CORP	68389X105	20.84	18,600.00	387,624.00	0.63
BANK AMER CORP SER L	060505682	849.99	450.00	382,495.50	0.62
BUNGE LTD	G16962204	86.88	4,050.00	351,843.75	0.57
MCDONALDS CORP	580135101	57.07	6,100.00	348,127.00	0.57
L 3 COMMUNICATIONS HLDG CORP	502424104	80.32	4,000.00	321,280.00	0.52
VALE CAP LTD	91912C208	46.31	5,150.00	238,509.38	0.39
APPLE INC	037833100	185.37	1,102.00	204,277.74	0.33
AES TR III	00808N202	44.00	3,925.00	172,700.00	0.28
CROWN CASTLE INTL CORP	228227401	54.34	3,150.00	171,156.20	0.28
JOHNSON + JOHNSON	478160104	60.89	2,735.00	166,534.15	0.27
STANLEY WKS	854616208	786.50	210.00	165,165.00	0.27
NRG ENERGY INC	629377508	28.19	5,487.00	154,678.53	0.25
ENTERGY CORP NEW	29364G103	79.86	1,880.00	150,136.80	0.24
FORD MTR CO DEL	345370860	7.21	20,652.00	148,900.92	0.24
METLIFE INC	59156R108	38.07	3,815.00	145,237.05	0.24
JPMORGAN CHASE + CO	46625H100	43.82	3,248.00	142,327.36	0.23
FELCOR LODGING TR INC	31430F200	12.23	10,100.00	123,523.00	0.20
UNITED RENTALS TR	91136H306	25.13	3,550.00	89,193.75	0.14
S + P 500 INDEX	99XR87897	3.62 -	14,000.00 -	50,701.00 -	0.08
LEHMAN BROS HLDG	52522L350	3.22	7,700.00	24,784.76	0.04
LEHMAN BROS HLDG	52522L822	13.63	1,350.00	18,402.26	0.03
HARRIS STRATEX NETWORKS	41457P106	7.00	2,012.00	14,084.00	0.02
JOY GLOBAL INC	99XR69937	1.64 -	7,000.00 -	11,480.00 -	0.02
GENERAL ELEC CO	99XR69945	0.42 -	15,000.00 -	6,300.00 -	0.01
INTUITIVE SURGICAL INC	99XR79282	5.84 -	1,000.00 -	5,840.00 -	0.01
TEXTRON INC	99XR77088	0.25 -	17,000.00 -	4,250.00 -	0.01
EMC CORP	99XR57791	0.28 -	15,000.00 -	4,200.00 -	0.01
MICROSOFT CORP	99XQ87170	0.40 -	10,000.00 -	4,000.00 -	0.01
NATIONAL OILWELL VARCO INC	99XR69903	0.55 -	7,000.00 -	3,850.00 -	0.01
BRISTOL MYERS SQUIBB CO	99XR77435	0.24 -	14,000.00 -	3,360.00 -	0.01
DIAMOND OFFSHORE DRILLING INC	99XR85172	1.10 -	3,000.00 -	3,300.00 -	0.01
CISCO SYS INC	99XR25442	0.32 -	10,000.00 -	3,200.00 -	0.01

QUALCOMM INC	99XR85545	0.67 -	4,500.00 -	3,015.00	0.00
MCKESSON CORP	99XR77351	1.00 -	3,000.00 -	3,000.00	0.00
GILEAD SCIENCES INC	99XR82112	0.50 -	5,000.00 -	2,500.00	0.00
PRUDENTIAL FINL INC	99XR63260	0.55 -	4,500.00 -	2,475.00	0.00
HARRIS CORP DEL	99XR85123	0.45 -	4,500.00 -	2,025.00	0.00
INTERNATIONAL BUSINESS MACHS	99XR62841	0.95 -	2,000.00 -	1,900.00	0.00
INTEL CORP	99XQ84615	0.18 -	10,500.00 -	1,890.00	0.00
TEXAS INSTRS INC	99XR82096	0.19 -	9,500.00 -	1,805.00	0.00
FREEMPORT MCMORAN COP	99XR70174	0.27 -	4,500.00 -	1,215.00	0.00
TARGET CORP	99XR63195	0.20 -	5,000.00 -	1,000.00	0.00
OCCIDENTAL PETROLEUM	99XR70091	0.22 -	3,500.00 -	770.00	0.00
SCHLUMBERGER LTD	99XR63252	0.30 -	2,500.00 -	750.00	0.00
PEABODY ENERGY CORP	99XR82104	0.10 -	7,500.00 -	750.00	0.00
MEDCO HEALTH SOLUTIONS INC	99XR85156	0.10 -	5,000.00 -	500.00	0.00
DEERE + CO	99XR85305	0.10 -	5,000.00 -	500.00	0.00
RESEARCH IN MOTION LTD	99XR51398	0.09 -	3,500.00 -	315.00	0.00

PORTFOLIO HOLDINGS FOR ALLIANZ NACM INCOME AND GROWTH
(As of August 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 Fund will normally invest in equity, debt and convertible securities. It is expected that substantially all of the Fund's debt securities and a substantial portion of its convertible securities will consist of securities rated below investment grade. Below investment grade bonds generally involve a greater risk to principal than investment grade bonds. The Fund may invest a portion of its assets in non-U.S. securities, including emerging markets securities. Investing in non-U.S. securities entails additional risks, including political and economic risk and the risk of currency fluctuations; these risks may be enhanced in emerging markets. Investing in convertible securities may entail risk. The Funds that invest in convertibles may have to convert the securities before they would otherwise, which may have an adverse effect on the Fund's ability to achieve its investment objective. The Fund also presents other investment risks.

The Fund also expects to employ a strategy of writing (selling) call options on the stocks held in its portfolio up to approximately 70% of the value of each position (the "Option Strategy"). Use of derivative instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in these instruments. The Option Strategy is designed to generate gains from options premiums in an attempt to enhance the Fund's distributions payable to the Fund's shareholders and to reduce overall portfolio risk. The Fund may invest a significant portion of its assets in securities that have not been registered for public sale, but that are eligible for purcity exchange contracts, options, stock index futures contracts and other derivative instruments.

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) is not included.

Fixed Income Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
VERISIGN INC 3.25% 15 Aug 2037	92343EAD4	82.50	575,000.00	474,375.00	0.84
DR HORTON 2% 15 May 2014	23331ABB4	124.00	375,000.00	465,000.00	0.83
MICRON TECHNOLOGY INC 4.25% 15 Oct 2013	595112AJ2	162.75	290,000.00	455,700.00	0.81
MAXTOR CORP 2.375% 15 Aug 2012	577729AE6	100.38	450,000.00	451,687.50	0.80
ADVANCED MICRO DEVICES INC 5.75% 15 Aug 2012	007903AN7	80.88	550,000.00	444,812.50	0.79
BORGWARNER INC 3.5% 15 Apr 2012	099724AF3	121.25	350,000.00	424,375.00	0.75
ALLIANCE DATA SYS CORP 1.75% 01 Aug 2013	018581AD0	89.50	460,000.00	411,700.00	0.73
INVERNESS MED INNOVATIONS INC 3% 15 May 2016	46126PAD8	99.88	412,000.00	411,485.00	0.73
OMNICARE INC 3.25% 15 Dec 2035	681904AL2	76.00	525,000.00	399,000.00	0.71
INTERPUBLIC GROUP COS INC 4.25% 15 Mar 2023	460690BA7	92.25	420,000.00	387,450.00	0.69
BIOVAIL CORPORATION 5.375% 01 Aug 2014	09067JAC3	110.63	350,000.00	387,187.50	0.69
INVITROGEN CORP 2% 01 Aug 2023	46185RAJ9	134.75	275,000.00	370,562.50	0.66
OXFORD INDS INC 11.375% 15 Jul 2015	691497AE1	104.50	350,000.00	365,750.00	0.65
STEEL DYNAMICS INC 5.125% 15 Jun 2014	858119AP5	121.75	300,000.00	365,250.00	0.65
NUANCE COMMUNICATIONS 2.75% 15 Aug 2027	67020YAB6	91.38	390,000.00	356,362.50	0.63
DEVELOPERS DIVERSIFIED RLTY CO 3% 15 Mar 2012	251591AS2	85.75	415,000.00	355,862.50	0.63
INTL GAME TECHNOLOGY 3.25% 01 May 2014	459902AQ5	128.00	275,000.00	352,000.00	0.63
IRON MOUNTAIN INC 8.375% 15 Aug 2021	46284PAM6	99.88	350,000.00	349,562.50	0.62
MACROVISION CORP SR 2.625% 15 Aug 2011	555904AB7	122.63	285,000.00	349,481.25	0.62
COTT BEVERAGES INC 8% 15 Dec 2011	221643AB5	99.13	350,000.00	346,937.50	0.62
HARLAND CLARKE HLDGS CORP 9.5% 15 May 2015	412690AB5	85.50	400,000.00	342,000.00	0.61
HORNBECK OFFSHORE SVCS INC NEW 1.625% 15 Nov 2026	440543AE6	82.25	400,000.00	329,000.00	0.58
TERREMARK WORLDWIDE INC 12% 15 Jun 2017	881448AG9	105.63	300,000.00	316,875.00	0.56
DIGITAL REALTY TRUST LP 5.5% 15 Apr 2029	25389JAC0	117.25	270,000.00	316,575.00	0.56
CB RICHARD ELLIS SERVICE 11.625% 15 Jun 2017	12489LAD0	105.00	300,000.00	315,000.00	0.56
BWAY CORP 10% 15 Apr 2014	056039AG5	104.25	300,000.00	312,750.00	0.56
APRIA HEALTHCARE GROUP 11.25% 01 Nov 2014	037933AD0	103.50	300,000.00	310,500.00	0.55
INTELSAT JACKSON HLDGS LTD 9.5% 15 Jun 2016	458207AF4	103.25	300,000.00	309,750.00	0.55
UNITED RENTALS NORTH AMER INC 10.875% 15 Jun 2016	911365AT1	102.50	300,000.00	307,500.00	0.55
HARRAHS OPERATING ESCROW 11.25% 01 Jun 2017	413622AA9	102.25	300,000.00	306,750.00	0.54
TIME WARNER TELECOM HLDGS INC 9.25% 15 Feb 2014	88732AAD9	102.25	300,000.00	306,750.00	0.54
VALEANT PHARMACEUTICALS 8.375% 15 Jun 2016	91911XAH7	102.00	300,000.00	306,000.00	0.54
DI FIN SUB LLC 9.5% 15 Feb 2013	23326BAB0	101.88	300,000.00	305,625.00	0.54
EL PASO CORP 8.25% 15 Feb 2016	28336LBT5	101.50	300,000.00	304,500.00	0.54
SBA TELECOMMUNICATIONS 8.25% 15 Aug 2019	78401FAB3	101.00	300,000.00	303,000.00	0.54
SPRINT CAP CORP 9.375% 15 Mar 2012	852060AS1	100.63	300,000.00	301,875.00	0.54
ARCH COAL INC 8.75% 01 Aug 2016	039380AA8	100.50	300,000.00	301,500.00	0.54
ON SEMICONDUCTOR CORP 0.01% 15 Apr 2024	362189AE5	100.13	300,000.00	300,375.00	0.53
GENERAL CABLE CORP DEL NEW 0.875% 15 Nov 2013	369300AD0	94.63	315,000.00	298,068.75	0.53
ICONIX BRAND GROUP INC 1.875% 30 Jun 2012	451055AB3	91.50	325,000.00	297,375.00	0.53
EQUINIX INC 2.5% 15 Apr 2012	29444JAF3	99.00	300,000.00	297,000.00	0.53
HERTZ CORP 1.5% 01 Jun 2016	428040CA5	99.00	300,000.00	297,000.00	0.53
MYLAN ABS INC 1.25% 15 Mar 2012	628530AG2	92.63	320,000.00	296,400.00	0.53
BE AEROSPACE INC 8.5% 01 Jul 2018	055381A00	98.75	300,000.00	296,250.00	0.53
METROPCS WIRELESS INC 9.25% 01 Nov 2014	59112RAG9	98.63	300,000.00	295,875.00	0.53
BOSTON PTYS LTD PARTNERSHIP 3.75% 15 May 2036	10112RAG9	98.50	300,000.00	295,500.00	0.52
MEDIACOM BROADBAND LLC 8.5% 15 Oct 2015	58446VAE1	98.25	300,000.00	294,750.00	0.52
MTR GAMING GROUP INC 12.625% 15 Jul 2014	553769AG5	98.00	300,000.00	294,000.00	0.52
TIME WARNER TELECOM INC 2.375% 01 Apr 2026	887319AC5	90.13	325,000.00	292,906.25	0.52
ARAMARK CORP 8.5% 01 Feb 2015	038521AD2	97.50	290,000.00	292,500.00	0.52
NATIONAL CITY CORP 4% 01 Feb 2011	635405AV3	100.50	290,000.00	291,450.00	0.52
JARDEN CORP 7.5% 01 May 2017	471109AB4	96.75	300,000.00	290,250.00	0.52
LIBERTY MEDIA CORP NEW 3.125% 30 Mar 2023	530718AF2	96.50	300,000.00	289,500.00	0.51
CHESAPEAKE ENERGY CORP 6.875% 15 Jan 2016	165167BE6	92.25	300,000.00	276,750.00	0.49
ANIXTER INTL INC 1% 15 Feb 2013	035290AJ4	86.13	320,000.00	275,600.00	0.49
QWEST COMMUNICATIONS INTL INC 3.5% 15 Nov 2025	749121BY4	99.50	275,000.00	273,625.00	0.49
NEXTEL COMMUNICATIONS 7.375% 01 Aug 2015	65332VBG7	85.88	300,000.00	257,625.00	0.46
AMKOR TECHNOLOGY INC 9.25% 01 Jun 2016	031652AW0	103.00	250,000.00	257,500.00	0.46
WINDSTREAM CORP 8.625% 01 Aug 2016	97381WAD6	100.88	250,000.00	252,187.50	0.45
PEABODY ENERGY CORP 7.375% 01 Nov 2016	704549AE4	100.50	250,000.00	251,250.00	0.45
BALDOR ELEC CO 8.625% 15 Feb 2017	057741AA8	100.00	250,000.00	250,000.00	0.44
GMAC LLC 6.75% 01 Dec 2014	36186CAW3	83.00	300,000.00	249,000.00	0.44
ORBITAL SCIENCES CORP 2.4375% 15 Jan 2027	685564AN6	90.25	275,000.00	248,187.50	0.44
HELIX ENERGY SOLUTIONS GROUP 9.5% 15 Jan 2016	42330PAA5	94.50	250,000.00	236,250.00	0.42
EDISON MISSION ENERGY 7% 15 May 2017	281023AU5	76.88	300,000.00	230,625.00	0.41
OPTI CDA INC 8.25% 15 Dec 2014	69383KAB5	65.50	350,000.00	229,250.00	0.41
HEALTHNET INC 6.375% 01 Jun 2017	422248AA2	87.00	260,000.00	226,200.00	0.40
FORD MTR CR CO 7% 01 Oct 2013	345397TZ6	89.25	250,000.00	223,131.00	0.40
NII HOLDING 3.125% 15 Jun 2012	62913FAJ1	85.25	260,000.00	221,850.00	0.39
MGM MIRAGE 6.625% 15 Jul 2015	552953AR2	72.25	300,000.00	216,750.00	0.39
DIGITALGLOBE INC 10.5% 01 May 2014	25389MAB5	105.13	200,000.00	210,250.00	0.37
ENERSYS 1% 01 Jun 2038	29275YAA0	84.00	250,000.00	210,000.00	0.37
MILLICOM INTL CELLULAR SA 10% 01 Dec 2013	600814AJ6	104.13	200,000.00	208,250.00	0.37
LEVI STRAUSS + CO NEW 9.75% 15 Jan 2015	52736RAQ5	102.75	200,000.00	205,500.00	0.37
DUANE READE INC 11.75% 01 Aug 2012	263578AK2	101.50	200,000.00	203,000.00	0.36
HCA INC 9.25% 15 Nov 2016	404119AX7	101.50	200,000.00	203,000.00	0.36
CHS CMNTY HEALTH SYS INC 8.875% 15 Jul 2015	12543DAF7	100.88	200,000.00	201,750.00	0.36
FORD MTR CR CO 9.875% 10 Aug 2011	345397VA8	99.00	200,000.00	198,003.60	0.35
STEEL DYNAMICS INC 7.375% 01 Nov 2012	858119AJ9	98.75	200,000.00	197,500.00	0.35
CINCINNATI BELL INC NEW 8.375% 15 Jan 2014	171871AE6	97.50	200,000.00	195,000.00	0.35
PETROHAWK ENERGY CORP 7.875% 01 Jun 2015	716495ADB	97.50	200,000.00	195,000.00	0.35

BOWNE CO INC 5% 01 Oct 2003	103043AB1	96.50	200,000.00	193,000.00	0.34
ECHOSTAR DBS CORP 7.125% 01 Feb 2016	27876GBE7	96.50	200,000.00	193,000.00	0.34
MICHAELS STORES INC 10% 01 Nov 2014	594087AJ7	96.00	200,000.00	192,000.00	0.34
TEREX CORP NEW 7.375% 15 Jan 2014	880779AS2	96.00	200,000.00	192,000.00	0.34
CRICKET COMMUNICATION 9.375% 01 Nov 2014	226566AC1	94.75	200,000.00	189,500.00	0.34
KAR HLDGS INC 8.75% 01 May 2014	48238QAE5	94.75	200,000.00	189,500.00	0.34
PSYCHIATRIC SOLUTIONS INC 7.75% 15 Jul 2015	74439HAD0	94.50	200,000.00	189,000.00	0.34
CENVEO CORPORATION 7.875% 01 Dec 2013	15671BAA9	75.00	250,000.00	187,500.00	0.33
WEST CORP 11% 15 Oct 2016	952355AF2	92.75	200,000.00	185,500.00	0.33
MASTEC INC 7.625% 01 Feb 2017	576323AF6	91.50	200,000.00	183,000.00	0.33
SANDRIDGE ENERGY INC 8% 01 Jun 2018	80007PAC3	91.00	200,000.00	182,000.00	0.32
MAXTOR CORP 6.8% 30 Apr 2010	577729AC0	101.75	175,000.00	178,062.50	0.32
COMPLETE PRODTN SVCS INC 8% 15 Dec 2016	20453EAC3	86.25	200,000.00	172,500.00	0.31
FIRST DATA CORP 9.875% 24 Sep 2015	319963AP9	86.00	200,000.00	172,000.00	0.31
US BANCORP 1% 20 Sep 2036	902973AQ9	92.13	185,000.00	170,440.50	0.30
RITE AID CORP 7.5% 01 Mar 2017	767754BL7	84.00	200,000.00	168,000.00	0.30
NEWPAGE CORP 10% 01 May 2012	651715AD6	54.75	300,000.00	164,250.00	0.29
PG+E CORP 9.5% 30 Jun 2010	69331CAD0	272.75	60,000.00	163,650.00	0.29
AMR HOLDCO INC 10% 15 Feb 2015	001778AB5	105.00	150,000.00	157,500.00	0.28
COVANTA HOLDING CORP 1% 01 Feb 2027	22282EAA0	90.00	175,000.00	157,500.00	0.28
JA SOLAR HLDGS CO LTD 4.5% 15 May 2013	466090AA5	75.25	205,000.00	154,262.50	0.27
NEIMAN MARCUS GROUP INC 10.375% 15 Oct 2015	640204AH6	75.00	200,000.00	150,000.00	0.27
ENERGY FUTURE HLDGS CORP 10.875% 01 Nov 2017	292680AC9	72.00	200,000.00	144,000.00	0.26
DYNEGY HOLDINGS INC 7.75% 01 Jun 2019	26816LAW2	71.50	200,000.00	143,000.00	0.25
UNISYS CORP 12.75% 15 Oct 2014	909214BM9	103.13	99,000.00	102,093.75	0.18
UNISYS CORP 14.25% 15 Sep 2015	909214BN7	98.50	81,000.00	79,785.00	0.14
NORTEL NETWORKS CORP NEW 2.125% 15 Apr 2014	656568AE2	44.50	165,000.00	73,425.00	0.13
TENNECO AUTOMOTIVE INC 8.625% 15 Nov 2014	880349AH8	88.50	75,000.00	66,375.00	0.12
ACCURIDE CORP 8.5% 01 Feb 2015	004398AE3	20.50	200,000.00	41,000.00	0.07
CCH I LLC 11% 01 Oct 2015	12502BAC7	14.50	200,000.00	29,000.00	0.05
SUN HEALTHCARE GROUP INC 9.125% 15 Apr 2015	866933AM6	99.00	25,000.00	24,750.00	0.04
HAWAIIAN TELCOM COMMUNICATIONS 12.5% 01 May 2015	420029AF7	0.13	150,000.00	187.50	0.00

Equity/Derivative Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
TARGET CORP	87612E106	47.00	11,300.00	531,100.00	0.94
MOLSON COORS BREWING CO	60871R209	47.38	11,200.00	530,656.00	0.94
FREEPORT MCMORAN COPPER + GOLD	35671D857	62.98	8,350.00	525,883.00	0.93
MICROSOFT CORP	594918104	24.65	21,136.00	521,002.40	0.93
GILEAD SCIENCES INC	375558103	45.06	11,400.00	513,684.00	0.91
OCCIDENTAL PETE CORP	674599105	73.10	7,000.00	511,700.00	0.91
SCHLUMBERGER LTD	806857108	56.20	9,100.00	511,420.00	0.91
TEXAS INSTRS INC	882508104	24.59	20,500.00	504,095.00	0.90
COCA COLA CO	191216100	48.77	10,207.00	497,795.39	0.88
RESEARCH IN MOTION LTD	760975102	73.06	6,800.00	496,808.00	0.88
JOY GLOBAL INC	481165108	38.85	12,700.00	493,395.00	0.88
INTEL CORP	458140100	20.32	24,200.00	491,744.00	0.87
EMC CORP	268648102	15.90	30,400.00	483,360.00	0.86
INTUITIVE SURGICAL INC	46120E602	222.71	2,150.00	478,826.50	0.85
SIMON PPTY GROUP INC NEW	828806802	56.20	8,400.00	472,080.00	0.84
CISCO SYS INC	17275R102	21.60	21,800.00	470,880.00	0.84
QUALCOMM INC	747525103	46.42	10,100.00	468,842.00	0.83
FLUOR CORP NEW	343412102	52.90	8,800.00	465,520.00	0.83
NATIONAL OILWELL VARCO INC	637071101	36.35	12,600.00	458,010.00	0.81
PRUDENTIAL FINL INC	744320102	50.58	9,000.00	455,220.00	0.81
AGCO CORP	001084102	31.24	14,400.00	449,856.00	0.80
CELANESE CORP DE	150870202	33.13	13,500.00	447,187.50	0.79
JOHNSON CTLS INC	478366107	24.77	18,000.00	445,860.00	0.79
PEABODY ENERGY CORP	704549104	32.68	13,600.00	444,448.00	0.79
AMPHENOL CORP NEW	032095101	34.96	12,700.00	443,992.00	0.79
BAXTER INTL INC	071813109	56.92	7,800.00	443,976.00	0.79
BRISTOL MYERS SQUIBB CO	110122108	22.13	20,000.00	442,600.00	0.79
MEDCO HEALTH SOLUTIONS INC	58405U102	55.22	8,000.00	441,760.00	0.78
MCKESSON CORP	58155Q103	56.86	7,700.00	437,822.00	0.78
DEERE + CO	244199105	43.60	10,000.00	436,000.00	0.77
DIAMOND OFFSHORE DRILLING INC	25271C102	89.42	4,800.00	429,216.00	0.76
GOOGLE INC	38259P508	461.67	925.00	427,044.75	0.76
INTERNATIONAL BUSINESS MACHS	459200101	118.05	3,500.00	413,175.00	0.73
FIFTH THIRD BANCORP	316773209	124.36	3,300.00	410,388.00	0.73
VERIZON COMMUNICATIONS	92343V104	31.04	13,200.00	409,728.00	0.73
ORACLE CORP	68389X105	21.87	18,600.00	406,782.00	0.72
XL CAPITAL LTD	G98255600	27.35	14,800.00	404,780.00	0.72
PEPSICO INC	713448108	56.67	7,100.00	402,357.00	0.71
HARRIS CORP DEL	413875105	34.73	11,400.00	395,922.00	0.70
BANK AMER CORP SER L	060505682	863.00	450.00	388,350.00	0.69
CHESAPEAKE ENERGY CORP	165167826	76.13	5,100.00	388,237.50	0.69
ABBOTT LABS	002824100	45.23	8,400.00	379,932.00	0.67
PROCTER AND GAMBLE CO	742718109	54.11	6,800.00	367,948.00	0.65
GENERAL ELEC CO	369604103	13.90	26,222.00	364,485.80	0.65
BUNGE LTD	G16962204	89.75	4,050.00	363,487.50	0.65
WELLS FARGO + CO NEW	949746804	852.50	415.00	353,787.50	0.63
MCDONALDS CORP	580135101	56.24	6,100.00	343,064.00	0.61
ASSURED GUARANTY AGO	G0585R122	0.00	4,000.00	326,467.60	0.58
L 3 COMMUNICATIONS HLDG CORP	502424104	74.40	4,000.00	297,600.00	0.53
VALE CAP LTD	91912C208	40.13	5,150.00	206,643.75	0.37
APPLE INC	037833100	168.21	1,102.00	185,367.42	0.33
SCHERING PLOUGH CORP	806605705	242.31	720.00	174,463.20	0.31
JOHNSON + JOHNSON	478160104	60.44	2,735.00	165,303.40	0.29
AES TR III	00808N202	42.10	3,925.00	165,242.50	0.29
CROWN CASTLE INTL CORP	228227401	51.44	3,150.00	162,026.24	0.29
STANLEY WKS	854616208	747.75	210.00	157,027.50	0.28
FORD MTR CO DEL	345370860	7.60	20,652.00	156,955.20	0.28
ENTERGY CORP NEW	29364G103	79.00	1,880.00	148,520.00	0.26
NRG ENERGY INC	629377508	26.85	5,487.00	147,325.95	0.26
METLIFE INC	59156R108	37.76	3,815.00	144,054.40	0.26
JPMORGAN CHASE + CO	46625H100	43.46	3,248.00	141,158.08	0.25
FELCOR LODGING TR INC	31430F200	11.00	10,100.00	111,100.00	0.20
UNITED RENTALS TR	91136H306	23.75	3,550.00	84,312.50	0.15
S+P 500 INDEX	99XR28016	4.54	13,100.00	59,432.08	0.11
TEXTRON INC	883203101	15.36	3,400.00	52,224.00	0.09
UNISYS CORP	909214108	2.44	12,800.00	31,232.00	0.06
LEHMAN BROS HLDG	52522L350	3.22	7,700.00	24,784.76	0.04
LEHMAN BROS HLDG	52522L822	13.63	1,350.00	18,402.26	0.03
HARRIS STRATEX NETWORKS	41457P106	6.06	2,012.00	12,192.72	0.02
INTEL CORP	99XR35292	0.70	10,500.00	7,350.00	0.01
RESEARCH IN MOTION LTD	99XR12267	1.96	2,500.00	4,900.00	0.01
EMC CORP	99XR34790	0.39	12,500.00	4,875.00	0.01
JOY GLOBAL INC	99XR27992	0.60	7,000.00	4,200.00	0.01
FREEPORT MCMORAN COPPER + GOLD	99XQ64500	0.69	4,500.00	3,105.00	0.01
PRUDENTIAL FINL INC	99XR25491	0.60	5,000.00	3,000.00	0.01
MCKESSON CORP	99XR16342	0.95	3,000.00	2,850.00	0.01
QUALCOMM INC	99XR12333	0.59	4,500.00	2,655.00	0.00
DIAMOND OFFSHORE DRILLING INC	99XR34642	1.20	2,000.00	2,400.00	0.00
OCCIDENTAL PETE CORP	99XR36621	1.20	2,000.00	2,400.00	0.00
TARGET CORP	99XR35243	0.46	5,000.00	2,300.00	0.00

MICROSOFT CORP	99XQ59955	0.40 -	5,500.00 -	2,200.00	0.00
NATIONAL OILWELL VARCO INC	99XR36605	0.30 -	7,000.00 -	2,100.00	0.00
GENERAL ELEC CO	99XP15777	0.12 -	15,000.00 -	1,800.00	0.00
BRISTOL MYERS SQUIBB CO	99XQ96189	0.29 -	5,000.00 -	1,450.00	0.00
SCHLUMBERGER LTD	99XR28065	0.55 -	2,500.00 -	1,375.00	0.00
TEXAS INSTRS INC	99XR25475	0.19 -	7,000.00 -	1,330.00	0.00
ORACLE CORP	99XR14297	0.20 -	6,500.00 -	1,300.00	0.00
CISCO SYS INC	99XQ69517	0.10 -	10,000.00 -	1,000.00	0.00
VERIZON COMMUNICATIONS	99XR14362	0.20 -	5,000.00 -	1,000.00	0.00
AGCO CORP	99XR34444	0.13 -	8,000.00 -	1,000.00	0.00
INTUITIVE SURGICAL INC	99XR34550	0.75 -	1,000.00 -	750.00	0.00
DEERE + CO	99XR34428	0.10 -	5,000.00 -	500.00	0.00
FLUOR CORP NEW	99XQ96197	0.07 -	6,000.00 -	420.00	0.00
PEABODY ENERGY CORP	99XQ94171	0.05 -	7,500.00 -	375.00	0.00
GILEAD SCIENCES INC	99XR34485	0.15 -	2,000.00 -	300.00	0.00

PORTFOLIO HOLDINGS FOR ALLIANZ NACM INCOME AND GROWTH

(As of July 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 Fund will normally invest in equity, debt and convertible securities. It is expected that substantially all of the Fund's debt securities and a substantial portion of its convertible securities will consist of securities rated below investment grade. Below investment grade bonds generally involve a greater risk to principal than investment grade bonds. The Fund may invest a portion of its assets in non-U.S. securities, including emerging markets securities. Investing in non-U.S. securities entails additional risks, including political and economic risk and the risk of currency fluctuations; these risks may be enhanced in emerging markets. Investing in convertible securities may entail risk. The Funds that invest in convertibles may have to convert the securities before they would otherwise, which may have an adverse effect on the Fund's ability to achieve its investment objective. The Fund also presents other investment risks.

The Fund also expects to employ a strategy of writing (selling) call options on the stocks held in its portfolio up to approximately 70% of the value of each position (the "Option Strategy"). Use of derivative instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in these instruments. The Option Strategy is designed to generate gains from options premiums in an attempt to enhance the Fund's distributions payable to the Fund's shareholders and to reduce overall portfolio risk. The Fund may invest a significant portion of its assets in securities that have not been registered for public sale, but that are eligible for purcity exchange contracts, options, stock index futures contracts and other derivative instruments.

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) is not included.

Fixed Income Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
ADVANCED MICRO DEVICES INC 5.75% 15 Aug 2012	007903AN7	74.13	550,000.00	407,687.50	0.78
BIOVAIL CORPORATION 5.375% 01 Aug 2014	09067JAC3	112.75	350,000.00	394,625.00	0.76
OMNICARE INC 3.25% 15 Dec 2035	681904AL2	74.63	525,000.00	391,781.25	0.75
ALLIANCE DATA SYS CORP 1.75% 01 Aug 2013	018581AA6	85.13	460,000.00	391,575.00	0.75
INVERNESS MED INNOVATIONS INC 3% 15 May 2016	46126PAD8	93.75	412,000.00	386,250.00	0.74
INTERPUBLIC GROUP COS INC 4.25% 15 Mar 2023	460690BA7	90.88	420,000.00	381,675.00	0.73
INVITROGEN CORP 2% 01 Aug 2023	46185RAF7	0.00	275,000.00	380,875.00	0.73
OXFORD INDS INC 11.375% 15 Jul 2015	691497AD3	104.75	350,000.00	366,625.00	0.70
STEEL DYNAMICS INC 5.125% 15 Jun 2014	858119AP5	120.75	300,000.00	362,250.00	0.69
REGAL ENTMT GROUP 6.25% 15 Mar 2011	758766AC3	96.13	375,000.00	360,468.75	0.69
NUANCE COMMUNICATIONS 2.75% 15 Aug 2027	67020YAB6	91.38	390,000.00	356,362.50	0.68
INTL GAME TECHNOLOGY 3.25% 01 May 2014	459902AQ5	123.75	275,000.00	340,312.50	0.65
DEVELOPERS DIVERSIFIED RLTY CO 3% 15 Mar 2012	251591AS2	80.50	415,000.00	334,075.00	0.64
MICRON TECHNOLOGY INC 4.25% 15 Oct 2013	595112AJ2	144.13	230,000.00	331,487.50	0.64
HORNBECK OFFSHORE SVCS INC NEW 1% 15 Nov 2026	440543AE6	82.01	400,000.00	328,040.00	0.63
HARLAND CLARKE HLDGS CORP 9.5% 15 May 2015	412690AB5	80.75	400,000.00	323,000.00	0.62
MACROVISION CORP SR 2.625% 15 Aug 2011	555904AB7	110.00	285,000.00	313,500.00	0.60
INTELSAT JACKSON HLDGS LTD 9.5% 15 Jun 2016	458207AF4	104.00	300,000.00	312,000.00	0.60
METROPICS WIRELESS INC 9.25% 01 Nov 2014	591709AG5	104.00	300,000.00	312,000.00	0.60
TIME WARNER TELECOM HLDGS INC 9.25% 15 Feb 2014	88732AAD9	103.75	300,000.00	311,250.00	0.60
DR HORTON 2% 15 May 2014	23331ABB4	112.38	275,000.00	309,031.25	0.59
EL PASO CORP 8.25% 15 Feb 2016	28336LBT5	102.50	300,000.00	307,500.00	0.59
APRIA HEALTHCARE GROUP 11.25% 01 Nov 2014	037933AD0	102.25	300,000.00	306,750.00	0.59
GENERAL CABLE CORP DEL NEW 0.875% 15 Nov 2013	369300AD0	97.38	315,000.00	306,731.25	0.59
BWAY CORP 10% 15 Apr 2014	056039AG5	102.00	300,000.00	306,000.00	0.59
SBA TELECOMMUNICATIONS 8.25% 15 Aug 2019	78401FAB3	0.00	300,000.00	306,000.00	0.59
VALEANT PHARMACEUTICALS 8.375% 15 Jun 2016	91911XAH7	102.00	300,000.00	306,000.00	0.59
HARRAHS OPERATING ESCROW 11.25% 01 Jun 2017	413622AA9	101.75	300,000.00	305,250.00	0.58
SPRINT CAP CORP 8.375% 15 Mar 2012	852060AS1	101.75	300,000.00	305,250.00	0.58
ARCH COAL INC 8.75% 01 Aug 2016	039380AA8	101.50	300,000.00	304,500.00	0.58
CB RICHARD ELLIS SERVICE 11.625% 15 Jun 2017	12489LAD0	101.50	300,000.00	304,500.00	0.58
TERREMARK WORLDWIDE INC 12% 15 Jun 2017	881448AG9	101.50	300,000.00	304,500.00	0.58
ARAMARK CORP 8.5% 01 Feb 2015	038521AD2	101.25	300,000.00	303,750.00	0.58
UNITED RENTALS NORTH AMER INC 10.875% 15 Jun 2016	911365AT1	100.50	300,000.00	301,500.00	0.58
SYBASE INC 3.5% 15 Aug 2029	871130AA2	0.00	300,000.00	300,000.00	0.57
BE AEROSPACE INC 8.5% 01 Jul 2018	055381AQ0	99.75	300,000.00	299,250.00	0.57
DIGITAL REALTY TRUST LP 5.5% 15 Apr 2029	25389JAC0	109.63	270,000.00	295,987.50	0.57
ICONIX BRAND GROUP INC 1.875% 30 Jun 2012	451055AB3	90.88	325,000.00	295,343.75	0.57
MTR GAMING GROUP INC 12.625% 15 Jul 2014	553769AG5	97.75	300,000.00	293,250.00	0.56
ON SEMICONDUCTOR CORP 0.01% 15 Apr 2024	682189AE5	97.38	300,000.00	292,125.00	0.56
JARDEN CORP 3.5% 01 May 2017	471109AB4	96.50	300,000.00	289,500.00	0.55
TRANSOCEAN INC 1.5% 15 Dec 2037	893830AW9	91.88	315,000.00	289,406.25	0.55
NATIONAL CITY CORP 4% 01 Feb 2011	635405AW3	99.75	290,000.00	289,275.00	0.55
MYLAN ABS INC 1.25% 15 Mar 2012	628530AG2	90.25	320,000.00	288,800.00	0.55
EQUINIX INC 2.5% 15 Apr 2012	29444UAF3	96.00	300,000.00	288,000.00	0.55
HERTZ CORP 10.5% 01 Jan 2016	428040CA5	94.50	300,000.00	288,000.00	0.55
MEDIACOM BROADBAND LLC 8.65% 15 Oct 2015	58446VAE1	95.00	300,000.00	288,000.00	0.55
BOSTON PRPTYS LTD PARTNERSHIP 3.75% 15 May 2036	10112RAQ9	94.50	300,000.00	286,500.00	0.54
CHESAPEAKE ENERGY CORP 6.875% 15 Jan 2016	165167BE6	94.50	300,000.00	283,500.00	0.54
TIME WARNER TELECOM INC 2.375% 01 Apr 2026	887319AC5	86.00	325,000.00	279,500.00	0.54
QWEST COMMUNICATIONS INTL INC 3.5% 15 Nov 2025	749121BY4	99.88	275,000.00	274,656.25	0.53
NEXTEL COMMUNICATIONS 7.375% 01 Aug 2015	65332VBG7	96.25	300,000.00	270,750.00	0.52
ANIXTER INTL INC 1% 15 Feb 2013	035290AJ4	83.50	320,000.00	267,200.00	0.51
LIBERTY MEDIA CORP NEW 3.125% 30 Mar 2023	530718AF2	87.88	300,000.00	263,625.00	0.51
INTERPUBLIC GROUP COS 10% 15 Jul 2017	460690BG4	105.00	245,000.00	257,250.00	0.49
AMKOR TECHNOLOGY INC 9.25% 01 Jun 2016	31852AW0	102.50	250,000.00	256,250.00	0.49
WINDSTREAM CORP 8.625% 01 Aug 2016	97381WAD6	102.00	250,000.00	255,000.00	0.49
PEABODY ENERGY CORP 7.375% 01 Nov 2016	704549AE4	101.00	250,000.00	252,500.00	0.48
BALDOR ELEC CO 8.625% 15 Feb 2017	057741AA8	100.75	250,000.00	251,875.00	0.48
UNITED STATES TREAS BDS 12.5% 15 Aug 2014	912810DL9	100.41	250,000.00	251,015.75	0.48
ORBITAL SCIENCES CORP 2.4375% 15 Jan 2027	685564AN6	87.50	275,000.00	240,625.00	0.46
OPTI CDA INC 8.25% 15 Dec 2014	68383KAB5	66.50	350,000.00	232,750.00	0.45
HELIX ENERGY SOLUTIONS GROUP 9.5% 15 Jan 2016	42330PAA5	92.50	250,000.00	231,250.00	0.44
FORD MTR CR CO 7% 01 Oct 2013	345397TZ6	89.56	250,000.00	223,901.50	0.43
HEALTHNET INC 6.375% 01 Jun 2017	422248AA2	85.75	260,000.00	222,950.00	0.43
MGM MIRAGE 6.625% 15 Jul 2015	552953AR2	73.00	300,000.00	219,000.00	0.42
NII HOLDING 3.125% 15 Jun 2012	62913FAJ1	83.88	260,000.00	218,075.00	0.42
DIGITAL GLOBE INC 10.5% 01 May 2014	25389MAB5	104.75	200,000.00	209,500.00	0.40
HCA INC 9.25% 15 Nov 2016	404119AX7	104.50	200,000.00	209,000.00	0.40
MILLICOM INTL CELLULAR SA 10% 01 Dec 2013	600814AJ6	104.50	200,000.00	209,000.00	0.40
CHS CMNTY HEALTH SYS INC 8.875% 15 Jul 2015	12543DAF7	103.50	200,000.00	207,000.00	0.40
CRICKET COMMUNICATION 9.375% 01 Nov 2014	226566AC1	102.00	200,000.00	204,000.00	0.39
LEVI STRAUSS + CO NEW 9.75% 15 Jan 2015	52736RAQ5	102.00	200,000.00	204,000.00	0.39
STAR GAS PARTNERS L P 10.25% 15 Feb 2013	85512QAE4	100.50	200,000.00	201,000.00	0.39
STEEL DYNAMICS INC 7.375% 01 Nov 2012	858119AJ9	99.75	200,000.00	199,500.00	0.38
CINCINNATI BELL INC NEW 8.375% 15 Jan 2014	171871AE6	99.50	200,000.00	199,000.00	0.38
ENERSYS 1% 01 Jun 2038	29275YAA0	79.50	250,000.00	198,750.00	0.38
FORD MTR CR CO 9.875% 10 Aug 2011	345397VA8	99.13	200,000.00	198,260.40	0.38
VORNADO RLTY LP 3.625% 15 Nov 2026	929043AE7	94.13	210,000.00	197,662.50	0.38
ECHOSTAR DBS CORP 7.125% 01 Feb 2016	27876GBE7	97.50	200,000.00	195,000.00	0.37
PETROHAWK ENERGY CORP 7.875% 01 Jun 2015	716495AD8	97.50	200,000.00	195,000.00	0.37

DUANE READE INC 11.75% 01 Aug 2015	263578AK2	0.00	200,000.00	194,834.00	0.37
BOWNE CO INC 5% 01 Oct 2033	103043AB1	96.50	200,000.00	193,000.00	0.37
TEREX CORP NEW 7.375% 15 Jan 2014	880779AS2	95.75	200,000.00	191,500.00	0.37
PSYCHIATRIC SOLUTIONS INC 7.75% 15 Jul 2015	74439HAD0	95.25	200,000.00	190,500.00	0.37
MICHAELS STORES INC 10% 01 Nov 2014	594087AJ7	94.50	200,000.00	189,000.00	0.36
KAR HLDGS INC 8.75% 01 May 2014	48238QAE5	93.00	200,000.00	186,000.00	0.36
WEST CORP 11% 15 Oct 2016	952355AF2	92.75	200,000.00	185,500.00	0.36
SANDRIDGE ENERGY INC 8% 01 Jun 2018	80007PAC3	91.50	200,000.00	183,000.00	0.35
CENVEO CORPORATION 7.875% 01 Dec 2013	15671BAA9	72.00	250,000.00	180,000.00	0.34
MASTEC INC 7.625% 01 Feb 2017	576323AF6	89.50	200,000.00	179,000.00	0.34
MAXTOR CORP 6.8% 30 Apr 2010	577729AC0	100.75	175,000.00	176,312.50	0.34
ENERGY FUTURE HLDGS CORP 10.875% 01 Nov 2017	292680AC9	87.25	200,000.00	174,500.00	0.33
COMPLETE PRODTN SVCS INC 8% 15 Dec 2016	20453EAC3	86.00	200,000.00	172,000.00	0.33
RITE AID CORP 7.5% 01 Mar 2017	767754BL7	86.00	200,000.00	172,000.00	0.33
US BANCORP 1% 20 Sep 2036	902973AQ9	92.25	185,000.00	170,662.50	0.33
FIRST DATA CORP 9.875% 24 Sep 2015	319963AP9	84.88	200,000.00	169,750.00	0.33
UNISYS CORP 8% 15 Oct 2012	909214BJ6	84.50	200,000.00	169,000.00	0.32
PG+E CORP 9.5% 30 Jun 2010	69331CAD0	271.38	60,000.00	162,825.00	0.31
DYNEGY HOLDINGS INC 7.75% 01 Jun 2019	26816LAW2	80.13	200,000.00	160,250.00	0.31
AMR HOLDCO INC 10% 15 Feb 2015	001778AB5	103.75	150,000.00	155,625.00	0.30
COVANTA HOLDING CORP 1% 01 Feb 2027	22282EAA0	88.63	175,000.00	155,093.75	0.30
J&A SOLAR HLDGS CO LTD 4.5% 15 May 2013	466090AA5	75.63	205,000.00	155,031.25	0.30
NEIMAN MARCUS GROUP INC 10.375% 15 Oct 2015	640204AH6	72.50	200,000.00	145,000.00	0.28
NEWPAGE CORP 10% 01 May 2012	651715AD6	45.00	300,000.00	135,000.00	0.26
NORTEL NETWORKS CORP NEW 2.125% 15 Apr 2014	665668AE2	41.13	165,000.00	67,856.25	0.13
TENNECO AUTOMOTIVE INC 8.625% 15 Nov 2014	880349AH8	86.50	75,000.00	64,875.00	0.12
ACCURIDE CORP 8.5% 01 Feb 2015	004398AE3	18.25	200,000.00	36,500.00	0.07
CCH I LLC 11% 01 Oct 2015	12502BAC7	12.88	200,000.00	25,750.00	0.05
SUN HEALTHCARE GROUP INC 9.125% 15 Apr 2015	866933AM6	101.50	25,000.00	25,375.00	0.05
HAWAIIAN TELCOM COMMUNICATIONS 12.5% 01 May 2015	420029AF7	0.13	150,000.00	187.50	0.00
LEVEL 3 FING INC 12.25% 15 Mar 2013	527298AF0	0.00	-	-	0.00

Equity/Derivative Investments

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
COCA COLA CO	191216100	49.84	10,207.00	508,716.88	0.97
FREEPORT MCMORAN COPPER + GOLD	35671D857	60.30	8,300.00	500,490.00	0.96
INTUITIVE SURGICAL INC	46120E602	227.32	2,150.00	488,738.00	0.94
CISCO SYS INC	17275R102	22.01	21,800.00	479,818.00	0.92
JOY GLOBAL INC	481165108	37.18	12,700.00	472,186.00	0.90
INTEL CORP	458140100	19.25	24,200.00	465,850.00	0.89
FLUOR CORP NEW	343412102	52.80	8,800.00	464,640.00	0.89
EMC CORP	268648102	15.06	30,400.00	457,824.00	0.88
AGCO CORP	001084102	31.46	14,400.00	453,024.00	0.87
NATIONAL OILWELL VARCO INC	637071101	35.94	12,600.00	452,844.00	0.87
PEABODY ENERGY CORP	704549104	33.11	13,600.00	450,296.00	0.86
BAXTER INTL INC	071813109	56.37	7,800.00	439,686.00	0.84
DEERE + CO	244199105	43.74	10,000.00	437,400.00	0.84
BRISTOL MYERS SQUIBB CO	110122108	21.74	20,000.00	434,800.00	0.83
DIAMOND OFFSHORE DRILLING INC	25271C102	89.87	4,800.00	431,376.00	0.83
AMPHENOL CORP NEW	032095101	33.35	12,700.00	423,545.00	0.81
VERIZON COMMUNICATIONS	92343V104	32.07	13,200.00	423,324.00	0.81
MEDCO HEALTH SOLUTIONS INC	58405U102	52.86	8,000.00	422,880.00	0.81
INTERNATIONAL BUSINESS MACHS	459200101	117.93	3,500.00	412,755.00	0.79
ORACLE CORP	68389X105	22.13	18,600.00	411,618.00	0.79
SIMON PTTY GROUP INC NEW	828806802	48.80	8,400.00	409,920.00	0.79
GOOGLE INC	38259P508	443.05	925.00	409,821.25	0.79
PEPSICO INC	713448108	56.75	7,100.00	402,925.00	0.77
TEXAS INSTRS INC	882508104	24.05	16,700.00	401,635.00	0.77
PRUDENTIAL FINL INC	744320102	44.27	9,000.00	398,430.00	0.76
MCKESSON CORP	58155Q103	51.15	7,700.00	393,855.00	0.75
BANK AMER CORP SER L	060505682	840.00	450.00	378,000.00	0.72
ABBOTT LABS	002824100	44.99	8,400.00	377,916.00	0.72
PROCTER AND GAMBLE CO	742718109	55.51	6,800.00	377,468.00	0.72
JOHNSON CTLS INC	478366107	25.88	14,500.00	375,260.00	0.72
BUNGE LTD	G16962204	92.00	4,050.00	372,600.00	0.71
QUALCOMM INC	747525103	46.21	8,000.00	369,680.00	0.71
CHESAPEAKE ENERGY CORP	165167826	72.00	5,100.00	367,200.00	0.70
RESEARCH IN MOTION LTD	760975102	76.00	4,800.00	364,800.00	0.70
MOLSON COORS BREWING CO	60871R209	45.21	8,000.00	361,680.00	0.69
HARRIS CORP DEL	413875105	31.31	11,400.00	356,934.00	0.68
OCCIDENTAL PETE CORP	674599105	71.34	5,000.00	356,700.00	0.68
CELANESE CORP DE	150870202	33.00	10,800.00	356,400.00	0.68
MICROSOFT CORP	594918104	23.52	15,136.00	355,998.72	0.68
FIFTH THIRD BANCORP	316773209	107.21	3,300.00	353,793.00	0.68
GENERAL ELEC CO	369604103	13.40	26,222.00	351,374.80	0.67
TARGET CORP	87612E106	43.62	8,000.00	348,960.00	0.67
WELLS FARGO + CO NEW	949746804	839.96	415.00	348,583.40	0.67
XL CAPITAL LTD	G98255600	23.16	14,800.00	342,768.00	0.66
GILEAD SCIENCES INC	573558103	48.93	7,000.00	342,510.00	0.66
MCDONALDS CORP	580135101	55.06	6,100.00	335,866.00	0.64
CITIGROUP INC	172967101	3.17	105,922.89	335,775.56	0.64
L 3 COMMUNICATIONS HLDG CORP	502424104	75.50	4,000.00	302,000.00	0.58
SCHLUMBERGER LTD	806857108	53.50	5,600.00	299,600.00	0.57
VALE CAP LTD	91912C208	41.19	5,150.00	212,115.63	0.41
APPLE INC	037833100	163.39	1,102.00	180,055.78	0.35
AES TR III	00808N202	43.00	3,925.00	168,775.00	0.32
SCHERING PLOUGH CORP	806605705	233.24	720.00	167,932.80	0.32
JOHNSON + JOHNSON	478160104	60.89	2,735.00	166,534.15	0.32
FORD MTR CO DEL	345370860	8.00	20,652.00	165,216.00	0.32
CROWN CASTLE INTL CORP	228227401	50.72	3,150.00	159,777.45	0.31
STANLEY WKS	854616208	721.50	210.00	151,515.00	0.29
ENTERGY CORP NEW	29364G103	80.33	1,880.00	151,020.40	0.29
NRG ENERGY INC	629377508	27.21	5,487.00	149,301.27	0.29
METLIFE INC	59156R108	33.95	3,815.00	129,519.25	0.25
JPMORGAN CHASE + CO	46625H100	38.65	3,248.00	125,535.20	0.24
UNITED RENTALS TR	91136H306	21.69	3,550.00	76,990.63	0.15
FELCOR LODGING TR INC	31430F200	7.47	10,100.00	75,447.00	0.14
S+P 500 INDEX	99XQ82353	5.71 -	11,775.00 -	67,209.35	0.13
TEXTRON INC	883203101	13.44	3,400.00	45,696.00	0.09
LEHMAN BROS HLDG	52522L350	3.22	7,700.00	24,784.76	0.05
LEHMAN BROS HLDG	52522L822	13.63	1,350.00	18,402.26	0.04
HARRIS STRATEX NETWORKS	41457P106	6.94	2,012.00	13,963.28	0.03
FREEPORT MCMORAN COPPER + GOLD	99XQ60243	3.05 -	4,500.00 -	13,725.00	0.03
INTUITIVE SURGICAL INC	99XQ67883	13.10 -	1,000.00 -	13,100.00	0.03
PRUDENTIAL FINL INC	99XQ57959	2.00 -	5,000.00 -	10,000.00	0.02
FLUOR CORP NEW	99XQ72040	0.00 -	6,000.00 -	9,479.75	0.02
CISCO SYS INC	99XQ60649	0.74 -	10,000.00 -	7,400.00	0.01
INTEL CORP	99XQ55979	0.61 -	10,500.00 -	6,405.00	0.01
TEXAS INSTRS INC	99XQ60623	0.75 -	7,000.00 -	5,250.00	0.01
DEERE + CO	99XQ64153	2.51 -	2,000.00 -	5,020.00	0.01
BRISTOL MYERS SQUIBB CO	99XQ64278	0.97 -	5,000.00 -	4,850.00	0.01
VERIZON COMMUNICATIONS	99XQ37969	0.70 -	5,500.00 -	3,850.00	0.01
BAXTER INTL INC	99XQ39601	0.75 -	3,500.00 -	2,625.00	0.01
JOY GLOBAL INC	99XQ82296	0.00 -	3,000.00 -	2,069.94	0.00
MCKESSON CORP	99XQ80605	0.65 -	3,000.00 -	1,950.00	0.00

PEABODY ENERGY CORP	99XQ60516	0.75 -	2,500.00 -	1,875.00	0.00
GILEAD SCIENCES INC	99XQ64120	0.85 -	2,000.00 -	1,700.00	0.00
EMC CORP	99XQ80514	0.12 -	12,500.00 -	1,500.00	0.00
MEDCO HEALTH SOLUTIONS INC	99XQ80597	0.50 -	3,000.00 -	1,500.00	0.00
INTERNATIONAL BUSINESS MACHS	99XQ80548	1.30 -	1,000.00 -	1,300.00	0.00
DIAMOND OFFSHORE DRILLING INC	99XQ84938	0.00 -	700.00 -	930.97	0.00
AGCO CORP	99XQ80498	0.15 -	6,000.00 -	900.00	0.00
PEPSICO INC	99XQ58551	0.17 -	3,000.00 -	510.00	0.00