

PORTFOLIO HOLDINGS FOR ALLIANZ NACM MID CAP 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 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 primarily in common stocks of companies with medium market capitalizations. Investments medium-sized companies may entail greater risk than larger companies, including higher volatility. The Fund also presents other investment risks.

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.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
COACH INC	189754104	34.88	3,800.00	132,544.00	2.42
WESTERN DIGITAL CORP	958102105	37.99	3,300.00	125,367.00	2.29
HOSPIRA INC	441060100	50.64	2,200.00	111,408.00	2.03
MCGRAW HILL COS INC	580645109	35.45	3,000.00	106,350.00	1.94
DOLLAR TREE INC	256746108	49.52	2,100.00	103,992.00	1.90
XILINX INC	983919101	23.58	4,400.00	103,752.00	1.89
ADVANCE AUTO PARTS	00751Y106	39.45	2,500.00	98,625.00	1.80
LIMITED BRANDS INC	532716107	19.02	5,100.00	97,002.00	1.77
BMC SOFTWARE INC	055921100	38.64	2,500.00	96,600.00	1.76
INTRNTNL FLAVRS + FRAGRNC S INC	459506101	39.77	2,400.00	95,448.00	1.74
OMNICARE INC	681904108	25.00	3,700.00	92,500.00	1.69
AEROPOSTALE	007865108	32.89	2,800.00	92,092.00	1.68
GANNETT INC	364730101	16.15	5,700.00	92,055.00	1.68
L 3 COMMUNICATIONS HLDG CORP	502424104	83.34	1,100.00	91,674.00	1.67
AMDOCS LTD	G02602103	28.59	3,200.00	91,488.00	1.67
CARDINAL HEALTH INC	14149Y108	33.07	2,700.00	89,289.00	1.63
NOBLE CORPORATION BAAR	H5833N103	40.32	2,200.00	88,704.00	1.62
ROSS STORES INC	778296103	45.93	1,900.00	87,267.00	1.59
ANNALY CAPITAL MANAGEMENT IN	035710409	17.38	5,000.00	86,900.00	1.59
MFA FINANCIAL INC	55272X102	7.36	11,700.00	86,112.00	1.57
CA INC	12673P105	22.04	3,900.00	85,956.00	1.57
SCRIPPS NETWORKS INTERACTIVE I	811065101	42.70	2,000.00	85,400.00	1.56
CARLISLE COS INC	142339100	33.52	2,500.00	83,800.00	1.53
OSHKOSH CORP	688239201	36.07	2,300.00	82,961.00	1.51
RED HAT INC	756577102	27.22	3,000.00	81,660.00	1.49
THOMAS + BETTS CORP	884315102	33.76	2,400.00	81,024.00	1.48
CYPRESS SEMICONDUCTOR CORP	232806109	10.05	8,000.00	80,400.00	1.47
MYLAN INC	628530107	18.23	4,400.00	80,212.00	1.46
LINN ENERGY LLC-UNITS	536020100	26.03	3,000.00	78,090.00	1.43
RELIANCE STL + ALUM CO	759509102	40.74	1,900.00	77,406.00	1.41
MILLIPORE CORP	601073109	68.97	1,100.00	75,867.00	1.39
VERISIGN INC	92343E102	22.91	3,300.00	75,603.00	1.38
AVNET INC	053807103	26.44	2,800.00	74,032.00	1.35
BROADRIDGE FINL SOLUTIONS INC	11133T103	21.72	3,400.00	73,848.00	1.35
DONNELLEY R R + SONS	257867101	19.82	3,600.00	71,352.00	1.30
INTERNATIONAL PAPER CO	460146103	22.91	3,100.00	71,021.00	1.30
NAVISTAR INTL CORP INC	63934E108	36.99	1,900.00	70,281.00	1.28
ENSCO INTERNATIONAL SPON ADR	29358Q109	39.03	1,800.00	70,254.00	1.28
PACTIV CORP	695257105	22.55	3,100.00	69,905.00	1.28
MARVELL TECHNOLOGY GROUP LTD	G5876H105	17.43	4,000.00	69,720.00	1.27
HANESBRANDS INC	410345102	22.97	3,000.00	68,910.00	1.26
STARBUCKS CORP	855244109	21.79	3,100.00	67,549.00	1.23
BEMIS CO INC	081437105	28.06	2,400.00	67,344.00	1.23
COMPUWARE CORP	205638109	7.59	8,800.00	66,792.00	1.22
TECH DATA CORP	878237106	40.75	1,600.00	65,200.00	1.19
ROVI CORP	779376102	28.87	2,200.00	63,514.00	1.16
COMPUTER SCIENCES CORP	205363104	51.30	1,200.00	61,560.00	1.12
TERADATA CORP	88076W103	27.97	2,200.00	61,534.00	1.12
HARRIS CORP DEL	413875105	42.92	1,300.00	55,796.00	1.02
COOPER INDUSTRIES PLC	G24140108	42.90	1,300.00	55,770.00	1.02
DENDREON CORP	24823Q107	27.70	2,000.00	55,400.00	1.01
COMMERCIAL METALS CO	201723103	13.74	4,000.00	54,960.00	1.00
SAIC INC	78390X101	18.33	2,800.00	51,324.00	0.94
DISH NETWORK CORP	25470M109	18.26	2,800.00	51,128.00	0.93
AUTONATION INC DEL	05329W102	18.00	2,800.00	50,400.00	0.92
FOREST LABS INC	345838106	29.64	1,700.00	50,388.00	0.92
WASHINGTON POST CO	939640108	434.62	100.00	43,462.00	0.79
CINTAS CORP	172908105	25.11	1,700.00	42,687.00	0.78
HUMAN GENOME SCIENCES INC	444903108	26.47	1,600.00	42,352.00	0.77
COCA COLA ENTERPRISES INC	191219104	20.19	2,000.00	40,380.00	0.74
PRICELINE COM INC	741503403	195.35	200.00	39,070.00	0.71
MSC INDL DIRECT INC	553530106	43.19	900.00	38,871.00	0.71
INTERCONTINENTALEXCHANGE INC	45865V100	95.48	400.00	38,192.00	0.70
EXCO RES INC	269279402	17.54	2,000.00	35,080.00	0.64
ASSURANT INC	04621X108	31.43	1,100.00	34,573.00	0.63
BIG LOTS INC	089302103	28.41	1,200.00	34,092.00	0.62
ARROW ELECTRS INC	042735100	26.27	1,200.00	31,524.00	0.58
WHIRLPOOL CORP	963320106	75.18	400.00	30,072.00	0.55

OWENS ILL INC	690768403	27.22	1,100.00	29,942.00	0.55
PEABODY ENERGY CORP	704549104	42.12	700.00	29,484.00	0.54
UNUM GROUP	91529Y106	19.57	1,500.00	29,355.00	0.54
VALIDUS HOLDINGS LTD	G9319H102	26.50	1,100.00	29,150.00	0.53
DEL MONTE FOODS CO	24522P103	11.38	2,500.00	28,450.00	0.52
NUSTAR ENERGY LP	67058H102	55.72	500.00	27,860.00	0.51
COVENTRY HEALTH CARE INC	222862104	22.88	1,200.00	27,456.00	0.50
BED BATH + BEYOND INC	075896100	38.70	700.00	27,090.00	0.49
NEUSTAR INC	64126X201	22.46	1,200.00	26,952.00	0.49
MSCI INC	55354G100	29.56	900.00	26,604.00	0.49
VALSPAR CORP	920355104	26.48	1,000.00	26,480.00	0.48
FOSSIL INC	349882100	32.65	800.00	26,120.00	0.48
CAREER ED CORP	141665109	21.75	1,200.00	26,100.00	0.48
HUBBELL INC	443510201	43.06	600.00	25,836.00	0.47
EXPEDIA INC DEL	30212P105	21.41	1,100.00	23,551.00	0.43
ATWOOD OCEANICS INC	050095108	33.52	700.00	23,464.00	0.43
STEEL DYNAMICS INC	858119100	15.18	1,500.00	22,770.00	0.42

PORTFOLIO HOLDINGS FOR ALLIANZ NACM MID CAP GROWTH FUND

(As of December 31, 2009)

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Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
WESTERN DIGITAL CORP	958102105	44.15	3,300.00	145,695.00	2.62
MARVELL TECHNOLOGY GROUP LTD	G5876H105	20.75	7,000.00	145,250.00	2.61
COACH INC	189754104	36.53	3,800.00	138,814.00	2.49
HOSPIRA INC	441060100	51.00	2,200.00	112,200.00	2.02
MCGRAW HILL COS INC	580645109	33.51	3,000.00	100,530.00	1.81
BMC SOFTWARE INC	055921100	40.10	2,500.00	100,250.00	1.80
LIMITED BRANDS INC	532716107	19.24	5,100.00	98,124.00	1.76
L 3 COMMUNICATIONS HLDG CORP	502424104	86.95	1,100.00	95,645.00	1.72
RED HAT INC	756577102	30.90	3,000.00	92,700.00	1.67
XILINX INC	983919101	25.06	3,600.00	90,216.00	1.62
NOBLE CORPORATION BAAR	H5833N103	40.70	2,200.00	89,540.00	1.61
AEROPOSTALE	007865108	34.05	2,600.00	88,530.00	1.59
CA INC	12673P105	22.46	3,900.00	87,594.00	1.57
DOLLAR TREE INC	256746108	48.30	1,800.00	86,940.00	1.56
GARMIN LTD	G37260109	30.70	2,800.00	85,960.00	1.54
GANNETT INC	364730101	14.85	5,700.00	84,645.00	1.52
MSC INDL DIRECT INC	553530106	47.00	1,800.00	84,600.00	1.52
CYPRESS SEMICONDUCTOR CORP	232806109	10.56	8,000.00	84,480.00	1.52
AVNET INC	053807103	30.16	2,800.00	84,448.00	1.52
SCRIPPS NETWORKS INTERACTIVE I	811065101	41.50	2,000.00	83,000.00	1.49
COCA COLA ENTERPRISES INC	191219104	21.20	3,900.00	82,680.00	1.49
ROSS STORES INC	778296103	42.71	1,900.00	81,149.00	1.46
MYLAN INC	628530107	18.43	4,400.00	81,092.00	1.46
DONNELLEY R R + SONS	257867101	22.27	3,600.00	80,172.00	1.44
VERISIGN INC	92343E102	24.24	3,300.00	79,992.00	1.44
MILLIPORE CORP	601073109	72.35	1,100.00	79,585.00	1.43
INTERCONTINENTALEXCHANGE INC	45865V100	112.30	700.00	78,610.00	1.41
INTRNTNL FLAVRS + FRAGRNCES INC	459506101	41.14	1,900.00	78,166.00	1.40
OSHKOSH CORP	688239201	37.03	2,100.00	77,763.00	1.40
BROADRIDGE FINL SOLUTIONS INC	11133T103	22.56	3,400.00	76,704.00	1.38
ANNALY CAPITAL MANAGEMENT INC	035710409	17.35	4,400.00	76,340.00	1.37
LINN ENERGY LLC	536020100	27.88	2,700.00	75,276.00	1.35
PACTIV CORP	695257105	24.14	3,100.00	74,834.00	1.34
TECH DATA CORP	878237106	46.66	1,600.00	74,656.00	1.34
NAVISTAR INTL CORP INC	63934E108	38.65	1,900.00	73,435.00	1.32
HANESBRANDS INC	410345102	24.11	3,000.00	72,330.00	1.30
ENSCO INTERNATIONAL SPON ADR	29358Q109	39.94	1,800.00	71,892.00	1.29
THOMAS + BETTS CORP	884315102	35.79	2,000.00	71,580.00	1.29
STARBUCKS CORP	855244109	23.06	3,100.00	71,486.00	1.28
AMDOCS LTD	G02602103	28.53	2,500.00	71,325.00	1.28
BEMIS CO INC	081437105	29.65	2,400.00	71,160.00	1.28
STEEL DYNAMICS INC	858119100	17.72	4,000.00	70,880.00	1.27
ROVI CORP	779376102	31.87	2,200.00	70,114.00	1.26
INTERNATIONAL PAPER CO	460146103	26.78	2,600.00	69,628.00	1.25
RELIANCE STL + ALUM CO	759509102	43.22	1,600.00	69,152.00	1.24
TERADATA CORP	88076W103	31.43	2,200.00	69,146.00	1.24
COMPUTER SCIENCES CORP	205363104	57.53	1,200.00	69,036.00	1.24
CARLISLE COS INC	142339100	34.26	2,000.00	68,520.00	1.23
COMPUWARE CORP	205638109	7.23	8,800.00	63,624.00	1.14
COMMERCIAL METALS CO	201723103	15.65	4,000.00	62,600.00	1.12
HARRIS CORP DEL	413875105	47.55	1,300.00	61,815.00	1.11
PRINCIPAL FINANCIAL GROUP	74251V102	24.04	2,500.00	60,100.00	1.08
MFA FINANCIAL INC	55272X102	7.35	7,900.00	58,065.00	1.04
OMNICARE INC	681904108	24.18	2,300.00	55,614.00	1.00
COOPER INDUSTRIES PLC	G24140108	42.64	1,300.00	55,432.00	1.00
FOREST LABS INC	345838106	32.11	1,700.00	54,587.00	0.98
AUTONATION INC DEL	05329W102	19.15	2,800.00	53,620.00	0.96
SAIC INC	78390X101	18.94	2,800.00	53,032.00	0.95
VALEANT PHARMACEUTICALS INTL	91911X104	31.79	1,600.00	50,864.00	0.91
HUMAN GENOME SCIENCES INC	444903108	30.60	1,600.00	48,960.00	0.88
URS CORP NEW	903236107	44.52	1,000.00	44,520.00	0.80
CINTAS CORP	172908105	26.05	1,700.00	44,285.00	0.80
WASHINGTON POST CO	939640108	439.60	100.00	43,960.00	0.79
PRICELINE COM INC	741503403	218.50	200.00	43,700.00	0.79
EXCO RES INC	269279402	21.23	2,000.00	42,460.00	0.76
OWENS ILL INC	690768403	32.87	1,100.00	36,157.00	0.65
ARROW ELECTRS INC	042735100	29.61	1,200.00	35,532.00	0.64
JABIL CIRCUIT INC	466313103	17.37	1,900.00	33,003.00	0.59

ASSURANT INC	04621X108	29.48	1,100.00	32,428.00	0.58
PEABODY ENERGY CORP	704549104	45.21	700.00	31,647.00	0.57
VALIDUS HOLDINGS LTD	G9319H102	26.94	1,100.00	29,634.00	0.53
UNUM GROUP	91529Y106	19.52	1,500.00	29,280.00	0.53
COVENTRY HEALTH CARE INC	222862104	24.29	1,200.00	29,148.00	0.52
DENDREON CORP	24823Q107	26.28	1,100.00	28,908.00	0.52
DEL MONTE FOODS CO	24522P103	11.34	2,500.00	28,350.00	0.51
ADVANCE AUTO PARTS	00751Y106	40.48	700.00	28,336.00	0.51
EXPEDIA INC DEL	30212P105	25.71	1,100.00	28,281.00	0.51
ROLLINS INC	775711104	19.28	1,450.00	27,956.00	0.50
NEUSTAR INC	64126X201	23.04	1,200.00	27,648.00	0.50
VALSPAR CORP	920355104	27.14	1,000.00	27,140.00	0.49
BED BATH + BEYOND INC	075896100	38.63	700.00	27,041.00	0.49
BIG LOTS INC	089302103	28.98	900.00	26,082.00	0.47
FAMILY DLR STORES INC	307000109	27.83	900.00	25,047.00	0.45
QUANTA SERVICES INC	74762E102	20.84	1,200.00	25,008.00	0.45
SOHU COM INC	83408W103	57.28	300.00	17,184.00	0.31

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(As of November 30, 2009)

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COACH INC	189754104	34.75	3,900.00	135,525.00	2.57
WESTERN DIGITAL CORP	958102105	36.84	3,300.00	121,572.00	2.31
MARVELL TECHNOLOGY GROUP LTD	G5876H105	15.42	7,200.00	111,024.00	2.11
HOSPIRA INC	441060100	46.95	2,200.00	103,290.00	1.96
BMC SOFTWARE INC	055921100	38.73	2,500.00	96,825.00	1.84
INTERCONTINENTALEXCHANGE INC	45865V100	106.79	900.00	96,111.00	1.82
MCGRAW HILL COS INC	580645109	29.96	3,100.00	92,876.00	1.76
NOBLE CORPORATION BAAR	H5833N103	41.31	2,200.00	90,882.00	1.72
CA INC	12673P105	22.10	4,100.00	90,610.00	1.72
LIMITED BRANDS INC	532716107	16.59	5,300.00	87,927.00	1.67
L 3 COMMUNICATIONS HLDG CORP	502424104	78.37	1,100.00	86,207.00	1.63
ANNALY CAPITAL MANAGEMENT INC	035710409	18.41	4,600.00	84,686.00	1.61
XILINX INC	983919101	22.64	3,700.00	83,768.00	1.59
GARMIN LTD	G37260109	29.88	2,800.00	83,664.00	1.59
ROSS STORES INC	778296103	43.98	1,900.00	83,562.00	1.58
RED HAT INC	756577102	26.70	3,100.00	82,770.00	1.57
MSC INDL DIRECT INC	553530106	45.90	1,800.00	82,620.00	1.57
MYLAN INC	628530107	17.87	4,600.00	82,202.00	1.56
PRINCIPAL FINANCIAL GROUP	74251V102	25.39	3,200.00	81,248.00	1.54
COCA COLA ENTERPRISES INC	191219104	19.65	4,100.00	80,565.00	1.53
OSHKOSH CORP	688239201	39.73	2,000.00	79,460.00	1.51
SCRIPPS NETWORKS INTERACTIVE I	811065101	39.55	2,000.00	79,100.00	1.50
CYPRESS SEMICONDUCTOR CORP	232806109	9.57	8,200.00	78,474.00	1.49
PACTIV CORP	695257105	24.35	3,200.00	77,920.00	1.48
INTRNTL FLAVRS + FRAGRNCES INC	459506101	40.72	1,900.00	77,368.00	1.47
EXPEDIA INC DEL	30212P105	25.48	3,000.00	76,440.00	1.45
AVNET INC	053807103	27.25	2,800.00	76,300.00	1.45
DONNELLEY R R + SONS	257867101	20.58	3,700.00	76,146.00	1.44
MILLIPORE CORP	601073109	68.10	1,100.00	74,910.00	1.42
BROADRIDGE FINL SOLUTIONS INC	11133T103	21.98	3,400.00	74,732.00	1.42
VERISIGN INC	92343E102	22.44	3,300.00	74,052.00	1.40
BLOCK H + R INC	093671105	20.30	3,600.00	73,080.00	1.39
THOMAS + BETTS CORP	884315102	36.50	2,000.00	73,000.00	1.38
STEEL DYNAMICS INC	858119100	16.92	4,200.00	71,064.00	1.35
BEMIS CO INC	081437105	29.30	2,400.00	70,320.00	1.33
STARBUCKS CORP	855244109	21.90	3,200.00	70,080.00	1.33
ARROW ELECTRS INC	042735100	26.28	2,600.00	68,328.00	1.30
TECH DATA CORP	878237106	42.11	1,600.00	67,376.00	1.28
COMMERCIAL METALS CO	201723103	15.90	4,200.00	66,780.00	1.27
COMPUTER SCIENCES CORP	205363104	55.31	1,200.00	66,372.00	1.26
INTERNATIONAL PAPER CO	460146103	25.45	2,600.00	66,170.00	1.25
IAC INTERACTIVECORP	44919P508	19.45	3,400.00	66,130.00	1.25
ROVI CORP	779376102	29.81	2,200.00	65,582.00	1.24
RELIANCE STL + ALUM CO	759509102	40.88	1,600.00	65,408.00	1.24
TERADATA CORP	88076W103	29.30	2,200.00	64,460.00	1.22
CARLISLE COS INC	142339100	32.11	2,000.00	64,220.00	1.22
COMPUWARE CORP	205638109	6.94	9,100.00	63,154.00	1.20
MFA FINANCIAL INC	55272X102	7.57	8,100.00	61,317.00	1.16
NAVISTAR INTL CORP INC	63934E108	33.01	1,800.00	59,418.00	1.13
GANNETT INC	364730101	9.89	5,900.00	58,351.00	1.11
HARRIS CORP DEL	413875105	43.90	1,300.00	57,070.00	1.08
COOPER INDUSTRIES PLC	G24140108	42.69	1,300.00	55,497.00	1.05
VALEANT PHARMACEUTICALS INTL	91911X104	32.69	1,600.00	52,304.00	0.99
FOREST LABS INC	345838106	30.66	1,700.00	52,122.00	0.99
SAIC INC	78390X101	17.82	2,800.00	49,896.00	0.95
AUTONATION INC DEL	05329W102	17.65	2,800.00	49,420.00	0.94
CINTAS CORP	172908105	28.09	1,700.00	47,753.00	0.91
DRESSER RAND GROUP INC	261608103	28.08	1,700.00	47,736.00	0.91
ROLLINS INC	775711104	17.77	2,650.00	47,090.50	0.89
HUMAN GENOME SCIENCES INC	444903108	27.82	1,600.00	44,512.00	0.84
PRICELINE COM INC	741503403	214.12	200.00	42,824.00	0.81
URS CORP NEW	903236107	41.55	1,000.00	41,550.00	0.79
WASHINGTON POST CO	939640108	413.61	100.00	41,361.00	0.78
ROYAL GOLD INC	780287108	53.82	700.00	37,674.00	0.71
OWENS ILL INC	690768403	31.27	1,100.00	34,397.00	0.65
EXCO RES INC	269279402	16.92	2,000.00	33,840.00	0.64
ASSURANT INC	04621X108	30.57	1,100.00	33,627.00	0.64
BARNES + NOBLE INC	067774109	23.34	1,400.00	32,676.00	0.62

VALIDUS HOLDINGS LTD	G9319H102	26.50	1,100.00	29,150.00	0.55
UNUM GROUP	91529Y106	19.04	1,500.00	28,560.00	0.54
NEUSTAR INC	64126X201	23.40	1,200.00	28,080.00	0.53
ADVANCE AUTO PARTS	00751Y106	39.30	700.00	27,510.00	0.52
FAMILY DLR STORES INC	307000109	30.51	900.00	27,459.00	0.52
DENDREON CORP	24823Q107	27.34	1,000.00	27,340.00	0.52
COVENTRY HEALTH CARE INC	222862104	22.55	1,200.00	27,060.00	0.51
DEL MONTE FOODS CO	24522P103	10.49	2,500.00	26,225.00	0.50
VALSPAR CORP	920355104	26.22	1,000.00	26,220.00	0.50
BED BATH + BEYOND INC	075896100	37.36	700.00	26,152.00	0.50
JABIL CIRCUIT INC	466313103	13.31	1,900.00	25,289.00	0.48
DOLLAR TREE INC	256746108	48.97	500.00	24,485.00	0.46
D R HORTON INC	23331A109	10.28	2,300.00	23,644.00	0.45
QUANTA SERVICES INC	74762E102	18.75	1,200.00	22,500.00	0.43
BIG LOTS INC	089302103	23.06	900.00	20,754.00	0.39
SOHU COM INC	83408W103	55.76	300.00	16,728.00	0.32

PORTFOLIO HOLDINGS FOR ALLIANZ NACM MID CAP GROWTH FUND

(As of October 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 primarily in common stocks of companies with medium market capitalizations. Investments medium-sized companies may entail greater risk than larger companies, including higher volatility. The Fund also presents other investment risks.

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.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
COACH INC	189754104	32.97	4,000.00	131,880.00	2.59
WESTERN DIGITAL CORP	958102105	33.68	3,300.00	111,144.00	2.19
MARVELL TECHNOLOGY GROUP LTD	G5876H105	13.72	7,400.00	101,528.00	2.00
HOSPIRA INC	441060100	44.64	2,200.00	98,208.00	1.93
LIMITED BRANDS INC	532716107	17.60	5,500.00	96,800.00	1.90
BMC SOFTWARE INC	055921100	37.16	2,500.00	92,900.00	1.83
INTERCONTINENTALEXCHANGE INC	45865V100	100.19	900.00	90,171.00	1.77
NOBLE CORPORATION BAAR	H5833N103	40.74	2,200.00	89,628.00	1.76
MCGRAW HILL COS INC	580645109	28.78	3,100.00	89,218.00	1.75
CA INC	12673P105	20.92	4,200.00	87,864.00	1.73
GARMIN LTD	G37260109	30.26	2,800.00	84,728.00	1.67
ROSS STORES INC	778296103	44.01	1,900.00	83,619.00	1.64
XILINX INC	983919101	21.75	3,800.00	82,650.00	1.63
ANNALY CAPITAL MANAGEMENT INC	035710409	16.91	4,800.00	81,168.00	1.60
PRINCIPAL FINANCIAL GROUP	74251V102	25.04	3,200.00	80,128.00	1.58
COCA COLA ENTERPRISES INC	191219104	19.07	4,200.00	80,094.00	1.58
L 3 COMMUNICATIONS HLDG CORP	502424104	72.29	1,100.00	79,519.00	1.56
MYLAN INC	628530107	16.24	4,800.00	77,952.00	1.53
MSC INDL DIRECT INC	553530106	43.05	1,800.00	77,490.00	1.52
DONNELLEY R R + SONS	257867101	20.08	3,800.00	76,304.00	1.50
SCRIPPS NETWORKS INTERACTIVE I	811065101	37.76	2,000.00	75,520.00	1.49
VERISIGN INC	92343E102	22.81	3,300.00	75,273.00	1.48
SYSCO CORP	871829107	26.45	2,800.00	74,060.00	1.46
PACTIV CORP	695257105	23.09	3,200.00	73,888.00	1.45
MILLIPORE CORP	601073109	67.01	1,100.00	73,711.00	1.45
BROADRIDGE FINL SOLUTIONS INC	11133T103	20.81	3,500.00	72,835.00	1.43
CYPRESS SEMICONDUCTOR CORP	232806109	8.43	8,400.00	70,812.00	1.39
AVNET INC	053807103	24.78	2,800.00	69,384.00	1.36
LINCARE HLDGS INC	532791100	31.41	2,200.00	69,102.00	1.36
THOMAS + BETTS CORP	884315102	34.21	2,000.00	68,420.00	1.35
EXPEDIA INC DEL	30212P105	22.67	3,000.00	68,010.00	1.34
BLOCK H + R INC	093671105	18.34	3,700.00	67,858.00	1.33
IAC INTERACTIVECORP	44919P508	18.94	3,500.00	66,290.00	1.30
ARROW ELECTRS INC	042735100	25.34	2,600.00	65,884.00	1.30
COMPUWARE CORP	205638109	7.06	9,300.00	65,658.00	1.29
OSHKOSH CORP	688239201	31.26	2,000.00	62,520.00	1.23
CARLISLE COS INC	142339100	31.04	2,000.00	62,080.00	1.22
BEMIS CO INC	081437105	25.83	2,400.00	61,992.00	1.22
MFA FINANCIAL INC	55272X102	7.42	8,300.00	61,586.00	1.21
TERADATA CORP	88076W103	27.88	2,200.00	61,336.00	1.21
STARBUCKS CORP	855244109	18.98	3,200.00	60,736.00	1.19
NAVISTAR INTL CORP INC	63934E108	33.14	1,800.00	59,652.00	1.17
RELIANCE STL + ALUM CO	759509102	36.48	1,600.00	58,368.00	1.15
STEEL DYNAMICS INC	858119100	13.39	4,300.00	57,577.00	1.13
SCHNITZER STL INDS INC	806882106	43.24	1,300.00	56,212.00	1.11
HARRIS CORP DEL	413875105	41.72	1,300.00	54,236.00	1.07
COMMERCIAL METALS CO	201723103	14.84	3,600.00	53,424.00	1.05
COOPER INDUSTRIES PLC	G24140108	38.69	1,300.00	50,297.00	0.99
DRESSER RAND GROUP INC	261608103	29.47	1,700.00	50,099.00	0.99
GENERAL CABLE CORP	369300108	31.14	1,600.00	49,824.00	0.98
SAIC INC	78390X101	17.71	2,800.00	49,588.00	0.98
AUTONATION INC DEL	05329W102	17.24	2,800.00	48,272.00	0.95
ROLLINS INC	775711104	18.08	2,650.00	47,912.00	0.94
CINTAS CORP	172908105	27.69	1,700.00	47,073.00	0.93
VALEANT PHARMACEUTICALS INTL	91911X104	29.40	1,600.00	47,040.00	0.93
FOREST LABS INC	345838106	27.67	1,700.00	47,039.00	0.93
TECH DATA CORP	878237106	38.43	1,200.00	46,116.00	0.91
WASHINGTON POST CO	939640108	432.00	100.00	43,200.00	0.85
WILEY JOHN + SONS INC	968223206	35.22	1,200.00	42,264.00	0.83
3COM CORP	885535104	5.14	8,200.00	42,148.00	0.83
RED HAT INC	756577102	25.81	1,600.00	41,296.00	0.81
MYRIAD GENETICS INC	62855J104	24.28	1,700.00	41,276.00	0.81
FLUOR CORP NEW	343412102	44.42	900.00	39,978.00	0.79
URS CORP NEW	903236107	38.86	1,000.00	38,860.00	0.76
FRONTIER OIL CORP	35914P105	13.86	2,800.00	38,808.00	0.76
QUANTA SERVICES INC	74762E102	21.20	1,700.00	36,040.00	0.71
OWENS ILL INC	690768403	31.88	1,100.00	35,068.00	0.69
ASSURANT INC	04621X108	29.93	1,100.00	32,923.00	0.65

PRICELINE COM INC	741503403	157.79	200.00	31,558.00	0.62
ROYAL GOLD INC	780287108	44.17	700.00	30,919.00	0.61
UNUM GROUP	91529Y106	19.95	1,500.00	29,925.00	0.59
HUMAN GENOME SCIENCES INC	444903108	18.89	1,600.00	29,904.00	0.59
NEUSTAR INC	64126X201	23.10	1,200.00	27,720.00	0.55
DEL MONTE FOODS CO	24522P103	10.80	2,500.00	27,000.00	0.53
ADVANCE AUTO PARTS	00751Y106	37.26	700.00	26,082.00	0.51
FAMILY DLR STORES INC	307000109	28.30	900.00	25,470.00	0.50
JABIL CIRCUIT INC	466313103	13.38	1,900.00	25,422.00	0.50
DENDREON CORP	24823Q107	25.27	1,000.00	25,270.00	0.50
D R HORTON INC	23331A109	10.96	2,300.00	25,208.00	0.50
BED BATH + BEYOND INC	075896100	35.21	700.00	24,647.00	0.48
COVENTRY HEALTH CARE INC	222862104	19.83	1,200.00	23,796.00	0.47
MANPOWER INC WIS	56418H100	47.41	500.00	23,705.00	0.47
DOLLAR TREE INC	256746108	45.13	500.00	22,565.00	0.44
BIG LOTS INC	089302103	25.05	900.00	22,545.00	0.44
WATSON PHARMACEUTICALS INC	942683103	34.42	600.00	20,652.00	0.41
SOHU COM INC	83408W103	55.60	300.00	16,680.00	0.33