

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of July 31, 2008)

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 may invest in issuers that are economically tied to countries within the Pacific Rim, including emerging market countries. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets, which are more volatile and may be less liquid than U.S. securities. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these 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 those instruments. 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 and securities lending collateral positions) are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
NINTENDO CO	663955003	52,344.26	27,200.00	13,197,050.93	4.04
BHP BILLITON LTD	614469005	39.63	302,859.00	11,301,420.58	3.46
TOYOTA MOTOR CORP	690064001	4,650.65	221,400.00	9,543,999.27	2.92
SUMITOMO MITSUI GR	656302908	837,048.08	1,158.00	8,984,582.44	2.75
mitsubishi UFJ FIN GROUP	633517909	952.65	974,500.00	8,605,091.58	2.63
CLP HOLDINGS	609701909	63.84	1,003,500.00	8,211,899.97	2.51
CSL	618549901	34.34	253,335.00	8,191,211.91	2.51
JAPAN STEEL WORKS	647068006	1,935.07	442,000.00	7,927,905.89	2.42
MITSUBISHI CORP	659678007	3,143.76	260,000.00	7,576,375.51	2.32
MIZUHO FINL GB	659101901	516,575.66	1,517.00	7,263,709.26	2.22
RIO TINTO LIMITED	622010007	124.32	61,388.00	7,185,876.89	2.20
INCITEC PIVOT	667304901	162.32	46,086.00	7,043,615.58	2.15
NITORI CO	664480902	5,879.60	119,950.00	6,537,131.80	2.00
mitsui + CO	659730006	2,213.39	316,000.00	6,483,124.42	1.98
MARUBENI CORP	656946001	785.94	879,000.00	6,403,522.07	1.96
WEST JAPAN RAILWAY	695799908	511,378.94	1,301.00	6,166,788.77	1.89
HSBC HLDGS	615816907	128.38	373,600.00	6,147,954.53	1.88
JAPAN TOBACCO INC	647453901	502,868.90	1,286.00	5,994,247.63	1.83
EAST JAPAN RAILWAY	629854902	843,931.53	753.00	5,890,350.30	1.80
ASTELLAS PHARMA INC	698538006	4,677.88	133,000.00	5,766,858.73	1.76
STERILITE INDS	B13TC3902	619.97	391,762.00	5,704,771.11	1.74
HONGKONG+CHINA GAS	643655004	17.17	2,544,300.00	5,599,304.89	1.71
SECOM CO	679159004	4,969.13	121,400.00	5,591,622.74	1.71
KDDI CORP	624899902	618,025.41	963.00	5,516,600.73	1.69
NIPPON TEL+TEL CP	664137007	548,120.33	1,035.00	5,258,419.05	1.61
WESTPAC BKG CORP	607614005	21.32	253,272.00	5,084,679.92	1.56
HONG KONG ELECTRIC	643532005	45.23	847,000.00	4,910,060.72	1.50
RELIANCE COMMUNICATIONS LTD.	B0WNL907	490.99	416,169.00	4,799,417.27	1.47
DBS GROUP HLDGS	617520903	19.02	343,000.00	4,770,904.50	1.46
NATL AUSTRALIA BK	662460005	24.38	198,818.00	4,564,045.04	1.40
DAIICHI SANKYO	B0J7D9901	3,221.06	150,500.00	4,493,390.50	1.37
KIRIN HOLDINGS CO LTD	649374006	1,648.37	281,000.00	4,293,373.53	1.31
TOWA PHARM CO LTD	689958908	3,964.47	116,600.00	4,284,717.45	1.31
MITSUBISHI ELEC CP	659704001	1,063.27	398,000.00	3,922,529.75	1.20
SUMITOMO CORP	685894008	1,456.27	284,500.00	3,840,287.59	1.17
UNI CHARM CORP	691148001	7,609.12	53,200.00	3,752,189.91	1.15
NOMURA HOLDINGS	664310000	1,556.92	258,900.00	3,736,256.35	1.14
SHANGRI LA ASIA LTD	677103905	16.66	1,745,722.00	3,727,274.00	1.14
IBIDEN CO	645610007	3,185.69	116,300.00	3,434,173.90	1.05
HITACHI CONST MACH	642940001	2,851.20	125,900.00	3,327,306.32	1.02
SUZUKI MOTOR CORP	686550005	2,356.18	150,900.00	3,295,613.70	1.01
AMP LIMITED	670995901	6.50	529,815.00	3,241,093.58	0.99
NUFARM	633533906	16.78	190,754.00	3,013,363.47	0.92
SWIRE PACIFIC	686774001	83.33	277,500.00	2,963,973.25	0.91
HONG KONG LAND HLD	643491905	4.10	676,000.00	2,773,321.77	0.85
KAWASAKI HEAVY IND	648462000	278.90	1,059,000.00	2,737,726.80	0.84
SUMITOMO METAL IND	685882003	519.01	557,000.00	2,679,604.44	0.82
NOMURA RESEARCH INC	639092907	2,410.36	116,600.00	2,605,073.84	0.80
CMNWLTH BK OF AUST	621503002	39.38	68,612.00	2,544,268.58	0.78
UOL GROUP LTD	691684005	3.37	1,009,000.00	2,486,085.53	0.76
NIKON CORP	664232006	3,134.51	79,000.00	2,295,278.81	0.70
TAIWAN SEMICNDCTR MFG CO LTD	874039100	9.50	236,486.38	2,246,620.64	0.69
MITSUI FUDOSAN CO	659760003	2,440.80	97,000.00	2,194,536.47	0.67
DENSO CORP	664038007	2,802.77	84,000.00	2,182,259.39	0.67
MELCO INTL DEV	B092QP903	4.84	3,363,000.00	2,085,657.03	0.64
AUST + NZ BANK GRP	606558005	16.08	137,611.00	2,083,308.99	0.64
SEVEN + I HOLDINGS	B0FS5D909	3,299.35	67,200.00	2,055,114.16	0.63
FOSTERS GROUP	634926901	4.93	433,558.00	2,013,331.83	0.62
TOYOTA BOSHOKU CORP	690059902	2,384.49	88,400.00	1,953,830.30	0.60
KERRY PROPERTIES	648631901	41.20	367,629.00	1,941,541.93	0.59
CANON INC	617232004	4,930.90	42,100.00	1,924,188.58	0.59
SHINKO SECURITIES CO LTD	663150001	352.67	585,000.00	1,912,335.84	0.58
SILICONWARE PRECIS	680887908	39.93	1,420,060.00	1,851,341.93	0.57
TOKAI TOKYO SECS	689487007	415.04	481,000.00	1,850,422.62	0.57
SOFTBANK CORPORATION	677062903	1,974.85	97,500.00	1,784,750.56	0.55
TOSHIBA CORP	689721009	700.46	273,000.00	1,772,485.71	0.54
T+D HOLDINGS INC	674429907	6,807.20	27,900.00	1,760,401.55	0.54
ARDENTEC CORP	674333901	20.98	2,529,259.00	1,732,203.87	0.53

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
ANGANG STEEL COMPANY LTD.	601564909	15.70	810,080.00	1,630,479.96	0.50
MITSUI SUMITOMO GR	B2Q4CS905	3,575.96	46,700.00	1,547,921.05	0.47
DAISEKI CO	626316905	3,445.09	42,600.00	1,360,344.68	0.42
CHINA COMM CONSTR	B1JKTQ905	14.54	706,000.00	1,315,532.40	0.40
CHINA SHENHUA ENERGY	B09N7M905	28.79	320,900.00	1,184,158.06	0.36
TOYO TANSO CO LTD	B0ZV9X902	5,456.42	21,900.00	1,107,620.81	0.34
UNICHARM PETCARE C	B02VH3905	3,258.41	36,400.00	1,099,376.29	0.34
AIR WATER	644146003	0.00	38,000.00	468,463.55	0.14

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of June 30, 2008)

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Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
NINTENDO CO	663955003	60,214.65	27,200.00	15,424,387.70	4.33
BHP BILLITON LTD	614469005	44.40	302,859.00	12,889,757.42	3.62
JAPAN TOBACCO INC	647453901	452,863.65	2,542.00	10,841,261.86	3.04
TOYOTA MOTOR CORP	690064001	5,012.35	221,400.00	10,450,961.35	2.94
SUMITOMO MITSUI GR	656302908	798,532.59	1,158.00	8,708,393.21	2.45
CSL	618549901	35.71	253,335.00	8,671,887.32	2.44
MITSUBISHI UFJ FIN GROUP	633517909	938.40	974,500.00	8,612,087.25	2.42
CLP HOLDINGS	609701909	66.87	1,003,500.00	8,605,808.15	2.42
CHUGAI PHARM CO	619640006	1,697.87	537,700.00	8,597,681.29	2.41
JAPAN STEEL WORKS	647068006	2,065.28	442,000.00	8,596,810.34	2.41
MITSUBISHI CORP	659678007	3,498.87	260,000.00	8,567,180.58	2.41
INCITEC PIVOT	667304901	184.71	46,086.00	8,160,438.20	2.29
RIO TINTO LIMITED	622010007	134.97	61,388.00	7,942,811.99	2.23
MARUBENI CORP	656946001	885.69	879,000.00	7,331,723.73	2.06
MIZUHO FINL GB	659101901	494,061.14	1,517.00	7,058,348.57	1.98
MITSUI + CO	659730006	2,343.62	316,000.00	6,974,457.77	1.96
WEST JAPAN RAILWAY	695799908	521,183.91	1,301.00	6,385,650.24	1.79
STERLITE INDS	B13TC3902	696.83	391,762.00	6,344,985.62	1.78
NITORI CO	664480902	5,454.76	119,950.00	6,161,877.15	1.73
EAST JAPAN RAILWAY	629854902	864,909.18	753.00	6,133,414.41	1.72
HONGKONG+CHINA GAS	643655004	18.55	2,544,300.00	6,054,329.78	1.70
KDDI CORP	624899902	657,011.55	963.00	5,958,488.72	1.67
SECOM CO	679159004	5,172.08	121,400.00	5,913,174.73	1.66
HSBC HLDGS	615816907	120.19	373,600.00	5,758,600.85	1.62
ASTELLAS PHARMA INC	698538006	4,515.53	133,000.00	5,655,846.14	1.59
NIPPON TEL+TEL CP	664137007	523,945.76	1,035.00	5,106,972.37	1.43
HONG KONG ELECTRIC	643532005	46.66	847,000.00	5,068,172.09	1.42
NATL AUSTRALIA BK	662460005	26.49	198,818.00	5,048,279.63	1.42
WESTPAC BKG CORP	607614005	20.04	253,272.00	4,864,577.16	1.37
DBS GROUP HLDGS	617520903	18.93	343,000.00	4,772,143.84	1.34
KIRIN HOLDINGS CO LTD	649374006	1,660.45	281,000.00	4,394,078.26	1.23
TOWA PHARM CO LTD	689958908	3,956.19	116,600.00	4,344,231.97	1.22
MITSUBISHI ELEC CP	659704001	1,148.48	398,000.00	4,304,716.01	1.21
RELIANCE COMMUNICATIONS LTD.	B0VWNL907	441.75	416,169.00	4,272,968.06	1.20
IBIDEN CO	645610007	3,866.84	116,300.00	4,235,184.20	1.19
DAIICHI SANKYO	B0J7D9901	2,925.23	150,500.00	4,146,031.89	1.16
SHANGRI LA ASIA LTD	677103905	18.27	1,745,722.00	4,090,320.96	1.15
NOMURA HOLDINGS	664310000	1,572.43	258,900.00	3,833,884.77	1.08
UNI CHARM CORP	691148001	7,553.33	53,200.00	3,784,311.65	1.06
SUMITOMO CORP	685894008	1,395.09	284,500.00	3,737,835.91	1.05
SUZUKI MOTOR CORP	686550005	2,514.94	150,900.00	3,573,999.67	1.00
HITACHI CONST MACH	642940001	2,976.99	125,900.00	3,529,721.24	0.99
AMP LIMITED	670995901	6.68	529,815.00	3,392,484.17	0.95
MELCO INTL DEV	B092QP903	7.53	3,363,000.00	3,249,194.33	0.91
TOYO TANSO CO LTD	B0ZV9X902	6,823.42	48,100.00	3,090,891.40	0.87
NUFARM	633533906	15.92	190,754.00	2,910,590.08	0.82
DENSO CORP	664038007	3,657.16	84,000.00	2,893,075.69	0.81
HONG KONG LAND HLD	643491905	4.25	676,000.00	2,874,571.70	0.81
SWIRE PACIFIC	686774001	79.81	277,500.00	2,840,445.73	0.80
KAWASAKI HEAVY IND	648462000	283.62	1,059,000.00	2,828,602.29	0.79
NOMURA RESEARCH INC	639092907	2,489.66	116,600.00	2,733,856.14	0.77
CMNWLTH BK OF AUST	621503002	40.22	68,612.00	2,645,640.24	0.74
TAIWAN SEMICNDCTR MFG CO LTD	874039100	10.91	235,300.00	2,567,123.00	0.72
UOL GROUP LTD	691684005	3.40	1,009,000.00	2,517,884.21	0.71
AUST + NZ BANK GRP	606558005	18.75	137,611.00	2,473,225.73	0.69
SUMITOMO METAL IND	685882003	467.51	557,000.00	2,452,364.75	0.69
TOYOTA BOSHOKU CORP	690059902	2,847.36	88,400.00	2,370,457.17	0.67
ARDENTEC CORP	674333901	19.69	3,569,259.00	2,315,008.12	0.65
NIKON CORP	664232006	3,108.38	79,000.00	2,312,583.88	0.65
CANON INC	617232004	5,465.97	42,100.00	2,167,135.13	0.61
FOSTERS GROUP	634926901	5.07	433,558.00	2,107,712.73	0.59
MITSUI FUDOSAN CO	659760003	2,272.68	97,000.00	2,076,089.88	0.58
SILICONWARE PRECIS	680887908	44.66	1,406,000.00	2,068,881.22	0.58
TOSHIBA CORP	689721009	783.38	273,000.00	2,014,067.35	0.57
KERRY PROPERTIES	648631901	41.01	367,629.00	1,933,393.50	0.54
SEVEN + I HOLDINGS	B0F5SD909	3,040.41	67,200.00	1,924,143.87	0.54
TOKAI TOKYO SECS	689487007	385.71	481,000.00	1,747,216.16	0.49
SHINKO SECURITIES CO LTD	663150001	313.08	585,000.00	1,724,822.03	0.48

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SOFTBANK CORPORATION	677062903	1,790.59	97,500.00	1,644,134.47	0.46
ANGANG STEEL COMPANY LTD.	601564909	15.70	810,080.00	1,631,451.61	0.46
mitsui sumitomo gr	B2Q4CS905	3,669.93	46,700.00	1,614,027.79	0.45
DAISEKI CO	626316905	3,378.65	42,600.00	1,355,468.33	0.38
CHINA SHENHUA ENERGY	B09N7M905	30.69	320,900.00	1,262,961.16	0.35
CHINA COMM CONSTR	B1JKTQ905	13.37	706,000.00	1,210,340.56	0.34
UNICHARM PETCARE C	B02VH3905	3,173.85	36,400.00	1,087,988.71	0.31
AUSGROUP LTD	B07LZ3902	0.71	2,016,000.00	1,047,540.60	0.29
ALUMINUM CORP CHINA LTD 1	022276109	28.54	35,300.00	1,007,462.00	0.28
VANGUARD INTERNATI	610967903	22.22	1,375,000.00	1,006,763.47	0.28

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(As of May 31, 2008)

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NINTENDO CO	663955003	58,065.02	27,200.00	14,981,677.95	3.76
BHP BILLITON LTD	614469005	43.99	302,859.00	12,733,279.11	3.20
JAPAN TOBACCO INC	647453901	511,579.14	2,542.00	12,335,744.30	3.10
TOYOTA MOTOR CORP	690064001	5,384.25	221,400.00	11,307,837.22	2.84
CSL	618549901	39.83	253,335.00	9,645,517.94	2.42
JAPAN STEEL WORKS	647068006	2,190.67	442,000.00	9,184,938.36	2.31
CLP HOLDINGS	609701909	70.51	1,003,500.00	9,066,478.93	2.28
MITSUBISHI CORP	659678007	3,642.96	260,000.00	8,984,722.28	2.26
MITSUBISHI UFJ FIN GROUP	633517909	1,072.08	878,000.00	8,928,876.15	2.24
STERLITE INDS	B13TC3902	916.42	391,762.00	8,456,434.36	2.12
CHUGAI PHARM CO	619640006	1,648.62	537,700.00	8,408,881.17	2.11
RIO TINTO LIMITED	622010007	138.14	61,388.00	8,105,206.84	2.03
MARUBENI CORP	656946001	941.26	879,000.00	7,848,310.01	1.97
mitsui + co	659730006	2,586.02	316,000.00	7,751,685.26	1.95
INCITEC PIVOT	667304901	174.24	46,086.00	7,674,934.10	1.93
KDDI CORP	624899902	731,486.85	963.00	6,682,051.15	1.68
HSBC HLDGS	615816907	131.49	373,600.00	6,294,952.80	1.58
NITORI CO	664480902	5,520.69	119,950.00	6,281,604.68	1.58
HONGKONG+CHINA GAS	643655004	19.24	2,544,300.00	6,271,872.46	1.57
SUMITOMO MITSUI GR	656302908	907,924.23	719.00	6,192,349.87	1.55
WEST JAPAN RAILWAY	695799908	493,954.55	1,301.00	6,095,948.32	1.53
NATL AUSTRALIA BK	662460005	31.36	198,818.00	5,959,069.03	1.50
SECOC CO	679159004	5,119.86	121,400.00	5,895,951.60	1.48
SHANGRI LA ASIA LTD	677103905	26.30	1,745,722.00	5,883,915.97	1.48
EAST JAPAN RAILWAY	629854902	813,874.64	753.00	5,813,390.31	1.46
RELIANCE COMMUNICATIONS LTD.	B0VWNL907	575.54	416,169.00	5,641,812.46	1.42
WESTPAC BKG CORP	607614005	23.29	253,272.00	5,636,898.98	1.42
ASTELLAS PHARMA INC	698538006	4,462.67	133,000.00	5,630,190.87	1.41
HONG KONG ELECTRIC	643532005	47.13	847,000.00	5,115,323.21	1.28
NIPPON TEL+TEL CP	664137007	511,292.93	1,035.00	5,019,808.20	1.26
DBS GROUP HLDGS	617520903	19.49	343,000.00	4,909,979.44	1.23
IBIDEN CO	645610007	4,438.34	116,300.00	4,896,408.59	1.23
KIRIN HOLDINGS CO LTD	649374006	1,745.14	281,000.00	4,651,709.80	1.17
TOWA PHARM CO LTD	689958908	4,190.67	116,600.00	4,635,094.67	1.16
MITSUBISHI ELEC CP	659704001	1,193.37	398,000.00	4,505,427.26	1.13
MIZUHO FINL GB	659101901	553,649.87	846.00	4,443,063.86	1.12
NOMURA HOLDINGS	664310000	1,789.62	258,900.00	4,395,117.84	1.10
HITACHI CONST MACH	642940001	3,645.46	125,900.00	4,353,669.82	1.09
DAIICHI SANKYO	B0J7D9901	2,975.62	150,500.00	4,248,065.62	1.07
MELCO INTL DEV	B092QP903	9.82	3,363,000.00	4,231,009.01	1.06
SUMITOMO CORP	685894008	1,557.29	284,500.00	4,202,715.05	1.06
SUZUKI MOTOR CORP	686550005	2,921.88	150,900.00	4,182,425.76	1.05
UNI CHARM CORP	691148001	7,454.54	53,200.00	3,761,917.77	0.94
AMP LIMITED	670995901	7.35	529,815.00	3,721,634.84	0.93
TOYO TANSO CO LTD	B0ZV9X902	8,142.27	48,100.00	3,715,075.30	0.93
KURARAY CO	649766003	1,331.61	290,000.00	3,663,122.72	0.92
KAWASAKI HEAVY IND	648462000	326.29	1,059,000.00	3,277,803.94	0.82
HONG KONG LAND HLD	643491905	4.75	676,000.00	3,210,084.70	0.81
SWIRE PACIFIC	686774001	89.07	277,500.00	3,167,200.36	0.80
NUFARM	633533906	16.87	190,754.00	3,074,950.97	0.77
DENSO CORP	664038007	3,852.89	84,000.00	3,070,029.88	0.77
AU Optronics Corp	002255107	19.04	154,141.00	2,934,844.64	0.74
UOL GROUP LTD	691684005	3.92	1,009,000.00	2,901,320.19	0.73
NOMURA RESEARCH INC	639092907	2,610.62	116,600.00	2,887,482.73	0.72
AUST + NZ BANK GRP	606558005	21.71	137,611.00	2,855,885.58	0.72
ARDENTEC CORP	674333901	24.23	3,569,259.00	2,844,401.81	0.71
CMNWLTH BK OF AUST	621503002	42.38	68,612.00	2,778,945.36	0.70
TAIWAN SEMICNDCTR MFG CO LTD	874039100	11.45	235,300.00	2,694,185.00	0.68
SUMITOMO METAL IND	685882003	503.02	557,000.00	2,657,749.63	0.67
BHP BILLITON LTD	088606108	84.34	30,000.00	2,530,200.00	0.64
NIKON CORP	664232006	3,360.73	79,000.00	2,518,472.16	0.63
KERRY PROPERTIES	648631901	53.43	367,629.00	2,516,845.49	0.63
MITSUI FUDOSAN CO	659760003	2,616.61	97,000.00	2,407,621.94	0.60
TOSHIBA CORP	689721009	929.38	273,000.00	2,406,770.48	0.60
TOYOTA BOSHOKU CORP	690059902	2,851.66	88,400.00	2,391,262.39	0.60
SILICONWARE PRECIS	680887908	51.43	1,406,000.00	2,378,484.86	0.60
FOSTERS GROUP	634926901	5.50	433,558.00	2,279,777.28	0.57
CANON INC	617232004	5,704.24	42,100.00	2,278,015.10	0.57

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
ASE TEST LIMITED	Y02516105	14.77	152,900.00	2,258,333.00	0.57
ANGANG STEEL COMPANY LTD.	601564909	21.07	810,080.00	2,186,826.73	0.55
TOKAI TOKYO SECS	689487007	470.50	481,000.00	2,146,755.74	0.54
MIZUHO SECURITIES CO LTD	663150001	379.30	585,000.00	2,104,818.19	0.53
MITSUI SUMITOMO GR	B2Q4CS905	4,149.98	46,700.00	1,838,397.24	0.46
SOFTBANK CORPORATION	677062903	1,862.41	97,500.00	1,722,494.78	0.43
CHINA COMM CONSTR	B1JKTQ905	17.21	706,000.00	1,556,615.33	0.39
ALUMINUM CORP CHINA LTD 1	022276109	43.75	35,300.00	1,544,375.00	0.39
CHINA SHENHUA ENERGY	B09N7M905	34.91	320,900.00	1,435,371.03	0.36
AUSGROUP LTD	B07LZ3902	0.89	2,016,000.00	1,317,786.30	0.33
DAISEKI CO	626316905	3,180.21	42,600.00	1,285,117.40	0.32
UNICHARM PETCARE C	B02VH3905	3,294.21	36,400.00	1,137,444.58	0.29
VANGUARD INTERNATI	610967903	21.67	1,375,000.00	980,108.79	0.25

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of April 30, 2008)

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 may invest in issuers that are economically tied to countries within the Pacific Rim, including emerging market countries. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets, which are more volatile and may be less liquid than U.S. securities. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these 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 those instruments. 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 and securities lending collateral positions) are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
NINTENDO CO	663955003	57,480.06	27,200.00	15,035,414.40	3.83
JAPAN TOBACCO INC	647453901	505,638.21	2,542.00	12,360,747.51	3.15
BHP BILLITON LTD	614469005	42.73	302,859.00	12,208,744.71	3.11
TOYOTA MOTOR CORP	690064001	5,299.26	221,400.00	11,282,945.79	2.87
mitsubishi UFJ FIN GROUP	633517909	1,145.81	878,000.00	9,674,664.68	2.46
CSL	618549901	39.67	253,335.00	9,482,729.49	2.41
MITSUBISHI CORP	659678007	3,347.41	260,000.00	8,369,744.17	2.13
STERLITE INDS	B13TC3902	864.90	391,762.00	8,363,202.20	2.13
JAPAN STEEL WORKS	647068006	1,923.93	442,000.00	8,177,901.49	2.08
CLP HOLDINGS	609701909	61.78	1,003,500.00	7,955,508.47	2.03
RIO TINTO LIMITED	622010007	136.77	61,388.00	7,921,675.18	2.02
EAST JAPAN RAILWAY	629854902	829,790.87	982.00	7,836,270.91	2.00
CHUGAI PHARM CO	619640006	1,456.49	537,700.00	7,531,401.00	1.92
MITSUI + CO	659730006	2,442.19	316,000.00	7,421,566.79	1.89
KIRIN HOLDINGS CO LTD	649374006	1,860.36	403,000.00	7,209,934.89	1.84
INCITEC PIVOT	667304901	161.23	46,086.00	7,010,461.40	1.78
MARUBENI CORP	656946001	827.63	879,000.00	6,996,043.27	1.78
HONGKONG+CHINA GAS	643655004	22.78	2,313,000.00	6,760,063.08	1.72
HSBC HLDGS	615816907	134.96	373,600.00	6,469,954.14	1.65
NITORI CO	664480902	5,473.78	119,950.00	6,314,179.30	1.61
SUMITOMO MITSUI GR	656302908	894,832.64	719.00	6,187,283.40	1.58
KDDI CORP	624899902	667,994.67	963.00	6,186,265.97	1.57
RELIANCE COMMUNICATIONS LTD.	B0WNLY907	577.14	416,169.00	5,928,369.20	1.51
WESTPAC BKG CORP	607614005	24.41	253,272.00	5,833,229.45	1.49
SECOM CO	679159004	4,877.34	121,400.00	5,694,178.48	1.45
NATL AUSTRALIA BK	662460005	30.01	198,818.00	5,629,145.59	1.43
ASTELLAS PHARMA INC	698538006	4,280.48	133,000.00	5,474,866.31	1.39
HONG KONG ELECTRIC	643532005	49.00	847,000.00	5,325,696.87	1.36
IBIDEN CO	645610007	4,537.63	116,300.00	5,075,026.80	1.29
DBS GROUP HLDGS	617520903	19.84	343,000.00	5,018,405.55	1.28
SHANGRI LA ASIA LTD	677103905	21.52	1,745,722.00	4,820,514.11	1.23
MELCO INTL DEV	B092QP903	10.69	3,363,000.00	4,614,212.15	1.17
TOWA PHARM CO LTD	689958908	4,034.53	116,600.00	4,523,985.67	1.15
NOMURA HOLDINGS	664310000	1,815.76	258,900.00	4,520,846.73	1.15
NIPPON TEL+TEL CP	664137007	447,835.58	1,035.00	4,457,468.19	1.13
MIZUHO FINL GB	659101901	541,153.44	846.00	4,402,710.10	1.12
DAIICHI SANKYO	B0J7D9901	2,865.22	150,500.00	4,146,905.47	1.06
MITSUBISHI ELEC CP	659704001	1,065.44	398,000.00	4,077,936.26	1.04
HITACHI CONST MACH	642940001	3,284.74	125,900.00	3,977,007.54	1.01
AMP LIMITED	670995901	7.84	529,815.00	3,917,039.76	1.00
TOYO TANSO CO LTD	B0ZV9X902	8,360.64	48,100.00	3,867,352.68	0.98
SUMITOMO CORP	685894008	1,399.98	284,500.00	3,830,308.71	0.98
SUZUKI MOTOR CORP	686550005	2,638.34	150,900.00	3,828,689.32	0.97
WEST JAPAN RAILWAY	695799908	450,846.29	868.00	3,763,375.28	0.96
UNI CHARM CORP	691148001	7,244.25	53,200.00	3,706,246.99	0.94
ASICS CORP	605737006	1,054.09	356,000.00	3,608,754.38	0.92
KURARAY CO	649766003	1,239.64	290,000.00	3,457,183.70	0.88
SWIRE PACIFIC	686774001	91.15	277,500.00	3,245,846.34	0.83
NUFARM	633533906	17.82	190,754.00	3,206,435.40	0.82
HONG KONG LAND HLD	643491905	4.54	676,000.00	3,068,699.30	0.78
AU OPTRONICS CORP	002255107	19.52	154,141.00	3,008,832.32	0.77
JIANGSU EXPRESSWAY	600550909	7.27	3,176,000.00	2,964,571.64	0.75
DENSO CORP	664038007	3,627.01	84,000.00	2,929,930.92	0.75
CMNWLTH BK OF AUST	621503002	44.68	68,612.00	2,892,273.55	0.74
TOHO TITANIUM CO	689462000	2,709.56	110,300.00	2,874,114.91	0.73
AUST + NZ BANK GRP	606558005	21.88	137,611.00	2,840,912.42	0.72
UOL GROUP LTD	691684005	3.79	1,009,000.00	2,818,762.28	0.72
ARDENTEC CORP	674333901	23.76	3,569,259.00	2,784,765.35	0.71
KAWASAKI HEAVY IND	648462000	268.58	1,059,000.00	2,735,261.52	0.70
TAIWAN SEMICNDCTR MFG CO LTD	874039100	11.24	235,300.00	2,644,772.00	0.67
NOMURA RESEARCH INC	639092907	2,289.28	116,600.00	2,567,008.86	0.65
TOYOTA BOSHOKU CORP	690059902	2,974.04	88,400.00	2,528,297.98	0.64
KERRY PROPERTIES	648631901	52.81	367,629.00	2,491,390.53	0.63
MITSUI FUDOSAN CO	659760003	2,627.69	97,000.00	2,451,181.95	0.62
BHP BILLITON LTD	088606108	80.66	30,000.00	2,419,800.00	0.62
MESSAGE CO	B00HWZ900	136,603.11	1,827.00	2,400,095.05	0.61
SILICONWARE PRECIS	680887908	51.36	1,406,000.00	2,371,645.42	0.60
SUMITOMO METAL IND	685882003	437.98	557,000.00	2,346,047.50	0.60

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
NIKON CORP	664232006	3,004.64	79,000.00	2,282,703.04	0.58
TOSHIBA CORP	689721009	863.26	273,000.00	2,266,378.23	0.58
ASE TEST LIMITED	Y02516105	14.66	152,900.00	2,241,514.00	0.57
CANON INC	617232004	5,228.12	42,100.00	2,116,687.03	0.54
FOSTERS GROUP	634926901	5.06	433,558.00	2,069,765.63	0.53
ANGANG STEEL COMPANY LTD.	601564909	19.53	810,080.00	2,030,494.68	0.52
CHINA COMM CONSTR	B1JKTQ905	18.57	706,000.00	1,682,029.79	0.43
ALUMINUM CORP CHINA LTD 1	022276109	42.82	35,300.00	1,511,546.00	0.38
CHINA SHENHUA ENERGY	B09N7M905	35.77	320,900.00	1,472,997.89	0.38
DAISEKI CO	626316905	3,142.52	42,600.00	1,287,408.42	0.33
UNICHARM PETCARE C	B02VH3905	3,196.94	36,400.00	1,119,089.25	0.28
VANGUARD INTERNATI	610967903	24.26	1,375,000.00	1,095,619.42	0.28
AUSGROUP LTD	B07LZ3902	0.72	2,016,000.00	1,067,752.27	0.27

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of March 31, 2008)

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The Fund may invest in issuers that are economically tied to countries within the Pacific Rim, including emerging market countries. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets, which are more volatile and may be less liquid than U.S. securities. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these 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 those instruments. 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 and securities lending collateral positions) are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
NINTENDO CO	663955003	52,153.01	27,200.00	14,231,158.43	3.66
JAPAN TOBACCO INC	647453901	498,648.70	2,542.00	12,716,342.35	3.27
TOYOTA MOTOR CORP	690064001	5,036.61	221,400.00	11,186,858.93	2.88
BHP BILLITON LTD	614469005	35.96	302,859.00	9,952,247.23	2.56
CSL	618549901	37.09	253,335.00	8,587,643.51	2.21
CLP HOLDINGS	609701909	64.40	1,003,500.00	8,303,782.53	2.14
EAST JAPAN RAILWAY	629854902	831,188.56	982.00	8,188,474.78	2.11
mitsubishi corp	659678007	3,049.81	260,000.00	7,954,962.56	2.05
KIRIN HOLDINGS CO LTD	649374006	1,900.11	403,000.00	7,682,018.81	1.98
MITSUBISHI UFJ FIN GROUP	633517909	871.98	878,000.00	7,680,590.74	1.98
JAPAN STEEL WORKS	647068006	1,715.89	442,000.00	7,608,602.79	1.96
HONGKONG+CHINA GAS	643655004	23.55	2,313,000.00	6,998,122.20	1.80
STERLITE INDS	B13TC3902	715.37	391,762.00	6,985,409.18	1.80
RIO TINTO LIMITED	622010007	122.92	61,388.00	6,896,064.01	1.78
NITORI CO	664480902	5,662.13	119,950.00	6,813,523.07	1.75
MITSUI + CO	659730006	2,045.49	316,000.00	6,484,512.81	1.67
MARUBENI CORP	656946001	733.46	879,000.00	6,467,775.30	1.67
HSBC HLDGS	615816907	127.65	373,600.00	6,127,631.60	1.58
CHUGAI PHARM CO	619640006	1,130.45	537,700.00	6,097,941.70	1.57
SECOM CO	679159004	4,904.75	121,400.00	5,973,486.95	1.54
INCITEC PIVOT	667304901	141.47	46,086.00	5,958,608.52	1.53
KDDI CORP	624899902	613,118.67	963.00	5,923,287.28	1.53
WESTPAC BKG CORP	607614005	23.88	253,272.00	5,527,731.55	1.42
DENSO CORP	664038007	3,249.62	169,500.00	5,525,789.75	1.42
NATL AUSTRALIA BK	662460005	30.26	198,818.00	5,498,417.02	1.42
TOYOTA BOSHOKU CORP	690059902	3,011.05	179,900.00	5,434,274.17	1.40
HONG KONG ELECTRIC	643532005	49.39	847,000.00	5,375,321.36	1.38
RELIANCE COMMUNICATIONS LTD.	B0WNLV907	508.19	416,169.00	5,271,501.37	1.36
ASTELLAS PHARMA INC	698538006	3,914.77	133,000.00	5,223,363.38	1.35
TOWA PHARM CO LTD	689958908	4,228.82	116,600.00	4,946,633.15	1.27
SUMITOMO MITSUI GR	656302908	662,155.25	719.00	4,776,180.01	1.23
SHANGRI LA ASIA LTD	677103905	21.22	1,745,722.00	4,759,723.32	1.23
MELCO INTL DEV	B092QP903	10.77	3,363,000.00	4,654,229.70	1.20
IBIDEN CO	645610007	3,953.49	116,300.00	4,612,667.73	1.19
TOYO TANSO CO LTD	B0ZV9X902	9,371.58	48,100.00	4,522,202.86	1.16
DBS GROUP HLDGS	617520903	18.13	343,000.00	4,516,742.21	1.16
NIPPON TEL+TEL CP	664137007	431,773.75	1,035.00	4,483,204.57	1.15
DAIICHI SANKYO	B0J7D9901	2,957.14	150,500.00	4,464,786.38	1.15
ASICS CORP	605737006	1,158.01	356,000.00	4,135,742.10	1.06
UNI CHARM CORP	691148001	7,317.56	53,200.00	3,905,441.19	1.01
NOMURA HOLDINGS	664310000	1,500.64	258,900.00	3,897,637.35	1.00
WEST JAPAN RAILWAY	695799908	441,406.33	868.00	3,843,706.77	0.99
SUZUKI MOTOR CORP	686550005	2,535.43	150,900.00	3,838,245.27	0.99
AMP LIMITED	670995901	7.88	529,815.00	3,813,480.07	0.98
SUMITOMO CORP	685894008	1,328.62	284,500.00	3,792,060.66	0.98
KURARAY CO	649766003	1,198.01	290,000.00	3,485,396.30	0.90
MITSUBISHI ELEC CP	659704001	870.48	398,000.00	3,475,633.85	0.89
HITACHI CONST MACH	642940001	2,527.80	125,900.00	3,192,719.12	0.82
SWIRE PACIFIC	686774001	88.20	277,500.00	3,144,965.07	0.81
NOMURA RESEARCH INC	639092907	2,623.26	116,600.00	3,068,535.62	0.79
NUFARM	633533906	0.00	190,754.00	2,951,440.85	0.76
JIANGSU EXPRESSWAY	600550909	7.05	3,176,000.00	2,877,418.09	0.74
AUST + NZ BANK GRP	606558005	22.71	137,611.00	2,855,507.23	0.74
UOL GROUP LTD	691684005	3.89	1,009,000.00	2,848,237.41	0.73
TOHO TITANIUM CO	689462000	2,571.70	110,300.00	2,845,690.43	0.73
HONG KONG LAND HLD	643491905	4.15	676,000.00	2,805,101.88	0.72
AU OPTRONICS CORP	002255107	17.19	154,141.00	2,649,683.79	0.68
CMNWLTB BK OF AUST	621503002	42.05	68,612.00	2,636,528.90	0.68
ARDENTEC CORP	674333901	21.77	3,569,259.00	2,557,311.95	0.66
MIZUHO FINL GB	659101901	368,217.11	688.00	2,541,466.41	0.65
MESSAGE CO	B00HWZ900	134,642.93	1,827.00	2,467,823.27	0.64
TAIWAN SEMICNDCTR MFG CO LTD	874039100	10.27	235,300.00	2,416,531.00	0.62
KAWASAKI HEAVY IND	648462000	223.97	1,059,000.00	2,379,409.69	0.61
SILICONWARE PRECIS	680887908	51.20	1,406,000.00	2,369,589.50	0.61
KERRY PROPERTIES	648631901	47.59	367,629.00	2,248,088.10	0.58
ASE TEST LIMITED	Y02516105	14.55	152,900.00	2,224,695.00	0.57
SUMITOMO METAL IND	685882003	381.90	557,000.00	2,134,034.10	0.55
NIKON CORP	664232006	2,667.89	79,000.00	2,114,397.09	0.54

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
FOSTERS GROUP	634926901	5.13	433,558.00	2,032,185.15	0.52
BHP BILLITON LTD	088606108	65.85	30,000.00	1,975,500.00	0.51
CANON INC	617232004	4,649.41	42,100.00	1,963,686.65	0.51
MITSUI FUDOSAN CO	659760003	2,005.24	97,000.00	1,951,328.55	0.50
ANGANG STEEL COMPANY LTD.	601564909	17.99	810,080.00	1,872,318.76	0.48
TOSHIBA CORP	689721009	669.92	273,000.00	1,834,754.84	0.47
CHINA COMM CONSTR	B1JKTQ905	17.49	706,000.00	1,586,603.66	0.41
ALUMINUM CORP CHINA LTD 1	022276109	40.43	35,300.00	1,427,179.00	0.37
HASEKO CORP	641440003	148.54	925,500.00	1,379,113.87	0.36
AUSGROUP LTD	B07LZ3902	0.94	2,016,000.00	1,372,565.80	0.35
CHINA SHENHUA ENERGY	B09N7M905	31.47	320,900.00	1,297,450.24	0.33
DAISEKI CO	626316905	3,006.95	42,600.00	1,285,073.36	0.33
UNICHARM PETCARE C	B02VH3905	3,172.22	36,400.00	1,158,396.29	0.30
mitsubishi rayon	659716005	321.78	322,000.00	1,039,462.26	0.27
VANGUARD INTERNATI	610967903	21.96	1,375,000.00	993,884.91	0.26

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of February 29, 2008)

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 may invest in issuers that are economically tied to countries within the Pacific Rim, including emerging market countries. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets, which are more volatile and may be less liquid than U.S. securities. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these 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 those instruments. 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 and securities lending collateral positions) are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
INCITEC PIVOT	667304901	145.80	100,416.00	13,638,715.75	3.33
NINTENDO CO	663955003	51,726.34	27,200.00	13,542,750.72	3.31
JAPAN TOBACCO INC	647453901	524,794.73	2,542.00	12,840,775.95	3.14
TOYOTA MOTOR CORP	690064001	5,646.17	221,400.00	12,032,558.82	2.94
BHP BILLITON LTD	614469005	38.84	302,859.00	10,958,265.43	2.68
CSL	618549901	36.00	253,335.00	8,496,707.88	2.08
WESTPAC BKG CORP	607614005	22.96	380,121.00	8,130,266.88	1.99
STERLITE INDS	B13TC3902	813.10	391,762.00	7,960,526.50	1.95
NATL AUSTRALIA BK	662460005	28.37	300,940.00	7,954,360.19	1.94
mitsubishi corp	659678007	3,169.73	260,000.00	7,932,720.35	1.94
EAST JAPAN RAILWAY	629854902	833,858.61	982.00	7,881,886.16	1.93
MITSUBISHI UFJ FIN GROUP	633517909	915.62	878,000.00	7,738,123.65	1.89
RIO TINTO LIMITED	622010007	133.76	61,388.00	7,649,200.94	1.87
JAPAN STEEL WORKS	647068006	1,688.30	442,000.00	7,182,863.73	1.76
MITSUI + CO	659730006	2,259.34	316,000.00	6,872,187.63	1.68
MARUBENI CORP	656946001	786.56	879,000.00	6,654,994.76	1.63
DENSO CORP	664038007	3,878.37	169,500.00	6,327,691.15	1.55
CHUGAI PHARM CO	619640006	1,201.48	537,700.00	6,218,478.17	1.52
TOYOTA BOSHOKU CORP	690059902	3,571.28	179,900.00	6,184,175.66	1.51
SECOM CO	679159004	5,239.07	121,400.00	6,122,078.30	1.50
RELIANCE COMMUNICATIONS LTD.	B0WNLY907	565.15	416,169.00	5,877,766.40	1.44
KDDI CORP	624899902	631,185.92	963.00	5,850,727.12	1.43
ASTELLAS PHARMA INC	698538006	4,540.59	133,000.00	5,812,865.56	1.42
IBIDEN CO	645610007	4,960.83	116,300.00	5,553,415.43	1.36
TOWA PHARM CO LTD	689958908	4,753.88	116,600.00	5,335,478.69	1.30
CMNWLT BK OF AUST	621503002	41.57	136,612.00	5,290,144.19	1.29
SUMITOMO MITSUI GR	656302908	750,393.26	719.00	5,193,307.89	1.27
SHANGRI LA ASIA LTD	677103905	23.14	1,745,722.00	5,192,260.43	1.27
CLP HOLDINGS	609701909	60.83	628,000.00	4,909,157.83	1.20
HONGKONG+CHINA GAS	643655004	22.46	1,676,000.00	4,838,145.23	1.18
DAIICHI SANKYO	B0J7D9901	3,224.07	150,500.00	4,670,538.80	1.14
SUMITOMO METAL IND	685882003	440.09	1,091,000.00	4,621,556.78	1.13
NIPPON TEL+TEL CP	664137007	453,036.61	1,035.00	4,513,359.26	1.10
DBS GROUP HLDGS	617520903	16.98	343,000.00	4,175,907.83	1.02
ASICS CORP	605737006	1,210.81	356,000.00	4,149,093.65	1.01
KIRIN HOLDINGS CO LTD	649374006	1,743.48	245,000.00	4,111,587.97	1.00
TOYO TANSO CO LTD	B0ZV9X902	8,878.46	48,100.00	4,110,635.25	1.00
SUMITOMO CORP	685894008	1,494.06	284,500.00	4,091,448.48	1.00
SUZUKI MOTOR CORP	686550005	2,806.05	150,900.00	4,075,788.35	1.00
NOMURA HOLDINGS	664310000	1,631.45	258,900.00	4,065,671.25	0.99
AMP LIMITED	670995901	7.93	529,815.00	3,911,450.99	0.96
IOI CORP	B1Y3WG904	7.95	1,493,200.00	3,713,889.66	0.91
MITSUBISHI ELEC CP	659704001	951.58	398,000.00	3,645,462.50	0.89
SINO LAND CO	681042008	19.46	1,404,000.00	3,511,723.13	0.86
NITORI CO	664480902	5,156.57	69,900.00	3,469,479.40	0.85
KURARAY CO	649766003	1,239.28	290,000.00	3,459,340.81	0.85
HITACHI CONST MACH	642940001	2,836.38	125,900.00	3,437,296.10	0.84
MELCO INTL DEV	B092QP903	10.98	2,395,000.00	3,378,050.35	0.83
NOMURA RESEARCH INC	639092907	2,958.90	116,600.00	3,320,893.74	0.81
SWIRE PACIFIC	686774001	89.04	277,500.00	3,175,257.72	0.78
TOHO TITANIUM CO	689462000	2,951.46	110,300.00	3,133,567.26	0.77
AU Optronics Corp	002255107	19.08	154,141.00	2,941,010.28	0.72
HONG KONG LAND HLD	643491905	4.32	676,000.00	2,920,753.99	0.71
KNM GROUP BERHAD	B02JY4901	6.01	1,523,700.00	2,866,291.72	0.70
MIZUHO FINL GB	659101901	429,589.88	688.00	2,844,911.30	0.70
AUST + NZ BANK GRP	606558005	21.66	137,611.00	2,776,902.76	0.68
UOL GROUP LTD	691684005	3.81	1,009,000.00	2,758,347.33	0.67
MESSAGE CO	B00HWZ900	147,879.37	1,827.00	2,600,593.04	0.64
KAWASAKI HEAVY IND	648462000	250.12	1,059,000.00	2,549,548.27	0.62
AAC ACOUSTIC TECH	B0F8Z5907	7.42	2,578,000.00	2,457,382.68	0.60
KERRY PROPERTIES	648631901	51.89	367,629.00	2,451,563.94	0.60
ARDENTEC CORP	674333901	20.69	3,569,259.00	2,388,716.80	0.58
BUMIPUTRA COMMERCE HLDS BH	607574001	10.36	708,200.00	2,296,401.18	0.56
TAIWAN SEMICNDR MFG CO LTD	874039100	9.74	235,300.00	2,291,822.00	0.56
SILICONWARE PRECIS	680887908	50.38	1,406,000.00	2,291,221.83	0.56
NIKON CORP	664232006	2,909.96	79,000.00	2,212,790.90	0.54
ASE TEST LIMITED	Y02516105	14.37	152,900.00	2,197,173.00	0.54
BHP BILLITON LTD	088606108	73.18	30,000.00	2,195,400.00	0.54

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
TENCENT HLDGS LTD	B01CT3905	48.47	350,000.00	2,180,136.97	0.53
FOSTERS GROUP	634926901	5.29	433,558.00	2,136,078.89	0.52
ANGANG STEEL COMPANY LTD.	601564909	20.40	810,080.00	2,124,222.19	0.52
TOSHIBA CORP	689721009	779.25	273,000.00	2,047,699.21	0.50
MITSUI FUDOSAN CO	659760003	2,109.38	97,000.00	1,969,484.58	0.48
CANON INC	617232004	4,656.90	42,100.00	1,887,143.35	0.46
CHINA COMM CONSTR	B1JKTQ905	20.11	706,000.00	1,824,863.97	0.45
ALUMINIUM CORP CHN	642539902	15.09	914,000.00	1,772,995.91	0.43
CHINA INFRASTR MACH	B0MSW5908	12.16	1,118,000.00	1,746,449.25	0.43
ALUMINUM CORP CHINA LTD 1	022276109	48.70	35,300.00	1,719,110.00	0.42
UEM WORLD BERHAD	671074904	3.43	1,571,300.00	1,686,177.80	0.41
CHINA SHENHUA ENERGY	B09N7M905	39.63	320,900.00	1,634,536.38	0.40
MITSUBISHI HVY IND	659706006	485.83	343,000.00	1,603,986.07	0.39
AUSGROUP LTD	B07LZ3902	1.04	2,016,000.00	1,497,589.26	0.37
NINE DRAGONS PAPER	B0WC2B902	13.70	827,100.00	1,456,062.71	0.36
HASEKO CORP	641440003	156.69	925,500.00	1,395,888.52	0.34
MITSUI ENG+SHIPBG	659738009	316.54	432,000.00	1,316,263.93	0.32
DAISEKI CO	626316905	2,951.61	42,680.00	1,212,576.23	0.30
MITSUBISHI RAYON	659716005	354.89	322,000.00	1,099,942.74	0.27
KOMATSU	649658002	2,639.27	40,300.00	1,023,800.45	0.25
INDUSTRIAL + COM B	B1G1QD902	5.40	1,472,000.00	1,021,213.27	0.25
VANGUARD INTERNATI	610967903	22.23	1,375,000.00	988,741.89	0.24

PORTFOLIO HOLDINGS FOR ALLIANZ NACM PACIFIC RIM FUND

(As of January 31, 2008)

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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
NINTENDO CO	663955003	53,776.87	27,200.00	13,754,581.53	3.31
JAPAN TOBACCO INC	647453901	564,369.01	2,542.00	13,490,300.71	3.25
TOYOTA MOTOR CORP	690064001	5,757.63	221,400.00	11,986,822.43	2.89
SUN HUNG KAI PROPS	685992000	155.24	559,000.00	11,129,067.26	2.68
INCITEC PIVOT	667304901	122.21	100,416.00	10,997,868.95	2.65
BHP BILLITON LTD	614469005	37.41	302,859.00	10,154,767.91	2.45
NATL AUSTRALIA BK	662460005	35.23	300,940.00	9,500,956.15	2.29
WESTPAC BKG CORP	607614005	26.02	380,121.00	8,865,033.20	2.14
MINIBISHI UFJ FIN GROUP	633517909	1,054.03	878,000.00	8,702,259.67	2.10
EAST JAPAN RAILWAY	629854902	884,984.23	982.00	8,172,029.86	1.97
CSL	618549901	34.93	253,335.00	7,930,686.07	1.91
STERLITE INDS	B13TC3902	765.59	391,762.00	7,617,247.64	1.84
IBIDEN CO	645610007	6,751.55	116,300.00	7,383,565.21	1.78
CHUGAI PHARM CO	619640006	1,405.00	537,700.00	7,103,940.01	1.71
RIO TINTO LIMITED	622010007	125.88	61,388.00	6,925,199.66	1.67
MINIBISHI CORP	659678007	2,818.06	260,000.00	6,889,787.10	1.66
KDDI CORP	624899902	726,691.39	963.00	6,580,505.04	1.59
JAPAN STEEL WORKS	647068006	1,581.91	442,000.00	6,574,876.04	1.58
RELIANCE COMMUNICATIONS LTD.	B0WNLY907	610.08	416,169.00	6,448,134.78	1.55
MINISUI + CO	659730006	2,166.44	316,000.00	6,437,496.76	1.55
SECOM CO	679159004	5,432.42	121,400.00	6,201,476.37	1.49
CMNWLTH BK OF AUST	621503002	50.25	136,612.00	6,152,003.25	1.48
DENSO CORP	664038007	3,847.52	169,500.00	6,132,440.86	1.48
MARUBENI CORP	656946001	741.76	879,000.00	6,131,072.42	1.48
SUMITOMO MINISUI GR	656302908	853,488.75	719.00	5,770,449.14	1.39
ASTELLAS PHARMA INC	698538006	4,612.94	133,000.00	5,769,152.89	1.39
TOYOTA BOSHOKU CORP	690059902	3,250.34	179,900.00	5,498,486.40	1.32
TOWA PHARM CO LTD	689958908	4,857.63	116,600.00	5,326,055.21	1.28
SHANGRI LA ASIA LTD	677103905	23.31	1,745,722.00	5,219,165.53	1.26
SUMITOMO METAL IND	685882003	508.53	1,091,000.00	5,216,989.96	1.26
CLP HOLDINGS	609701909	62.08	628,000.00	4,999,949.40	1.20
NIPPON TEL+TEL CP	664137007	506,107.70	1,035.00	4,925,680.28	1.19
ASICS CORP	605737006	1,386.97	356,000.00	4,643,024.48	1.12
HONGKONG+CHINA GAS	643655004	21.42	1,676,000.00	4,603,358.31	1.11
DAIICHI SANKYO	B0J7D9901	3,191.83	150,500.00	4,517,091.49	1.09
SINO LAND CO	681042008	23.96	1,404,000.00	4,314,208.43	1.04
DBS GROUP HLDGS	617520903	17.68	343,000.00	4,279,320.77	1.03
AMP LIMITED	670995901	8.55	529,815.00	4,058,755.86	0.98
SUMITOMO CORP	685894008	1,486.09	284,500.00	3,975,666.05	0.96
KIRIN HOLDINGS CO LTD	649374006	1,705.00	245,000.00	3,928,017.30	0.95
SUZUKI MOTOR CORP	686550005	2,674.16	150,900.00	3,794,539.92	0.91
SWIRE PACIFIC	686774001	105.99	277,500.00	3,772,007.65	0.91
NITORI CO	664480902	5,602.85	69,900.00	3,682,725.10	0.89
MINIBISHI ELEC CP	659704001	978.46	398,000.00	3,661,929.88	0.88
TOYO TANSO CO LTD	B0ZV9X902	7,990.98	48,100.00	3,614,330.42	0.87
KURARAY CO	649766003	1,276.33	290,000.00	3,480,525.55	0.84
NIKON CORP	664232006	2,956.94	125,000.00	3,475,643.66	0.84
MESSAGE CO	B00HWZ900	197,841.22	1,827.00	3,398,899.02	0.82
KNM GROUP BERHAD	B02JY4901	7.18	1,523,700.00	3,383,367.96	0.82
MELCO INTL DEV	B092QP903	10.85	2,395,000.00	3,332,876.04	0.80
IOI CORP	B1Y3WG904	7.19	1,493,200.00	3,316,272.36	0.80
AUST + NZ BANK GRP	606558005	26.46	137,611.00	3,262,915.21	0.79
MIZUHO FINL GB	659101901	499,283.35	688.00	3,230,118.41	0.78
HONG KONG LAND HLD	643491905	4.75	676,000.00	3,211,297.44	0.77
NOMURA RESEARCH INC	639092907	2,828.51	116,600.00	3,101,268.91	0.75
HITACHI CONST MACH	642940001	2,502.55	125,900.00	2,962,721.82	0.71
KAWASAKI HEAVY IND	648462000	270.13	1,059,000.00	2,689,972.91	0.65
UOL GROUP LTD	691684005	3.67	1,009,000.00	2,615,065.96	0.63
TOHO TITANIUM CO	689462000	2,500.75	110,300.00	2,593,758.50	0.62
AU OPTRONICS CORP	002255107	16.59	154,141.00	2,557,199.19	0.62
KERRY PROPERTIES	648631901	52.57	367,629.00	2,478,301.21	0.60
AAC ACOUSTIC TECH	B0F8Z5907	7.32	2,578,000.00	2,420,145.05	0.58
BUMIPUTRA COMMERCE HLDS BH	607574001	10.39	708,200.00	2,274,045.19	0.55
MINISUI FUDOSAN CO	659760003	2,466.94	97,000.00	2,250,159.98	0.54
NOMURA HOLDINGS	664310000	1,554.29	152,500.00	2,228,871.48	0.54
FOSTERS GROUP	634926901	5.66	433,558.00	2,197,707.94	0.53
SILICONWARE PRECIS	680887908	50.24	1,406,000.00	2,196,279.67	0.53
ASE TEST LIMITED	Y02516105	14.32	152,900.00	2,189,528.00	0.53

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
TAIWAN SEMICNDCTR MFG CO LTD	874039100	9.28	235,300.00	2,183,584.00	0.53
TENCENT HLDGS LTD	B01CT3905	46.68	350,000.00	2,095,459.60	0.50
BHP BILLITON LTD	088606108	67.57	30,000.00	2,027,100.00	0.49
UEM WORLD BERHAD	671074904	3.85	1,571,300.00	1,871,474.39	0.45
TOSHIBA CORP	689721009	726.73	273,000.00	1,865,606.49	0.45
CANON INC	617232004	4,508.29	42,100.00	1,784,746.40	0.43
ARDENTEC CORP	674333901	15.74	3,569,259.00	1,746,838.63	0.42
CHINA COMM CONSTR	B1JKTQ905	18.75	706,000.00	1,697,294.91	0.41
CHINA SHENHUA ENERGY	B09N7M905	40.63	320,900.00	1,671,907.33	0.40
CHINA INFRASTR MACH	B0MSW5908	11.25	1,118,000.00	1,613,736.64	0.39
HASEKO CORP	641440003	180.97	925,500.00	1,574,939.31	0.38
ANGANG STEEL COMPANY LTD.	601564909	13.94	810,080.00	1,448,501.42	0.35
mitsui eng+shipbg	659738009	356.07	432,000.00	1,446,436.14	0.35
AUSGROUP LTD	B07LZ3902	1.01	2,016,000.00	1,437,339.71	0.35
MITSUBISHI HVY IND	659706006	441.15	343,000.00	1,422,866.70	0.34
NINE DRAGONS PAPER	B0WC2B902	12.78	827,100.00	1,355,609.42	0.33
MITSUBISHI RAYON	659716005	428.75	322,000.00	1,298,198.13	0.31
ALUMINIUM CORP CHINA LTD 1	022276109	36.24	35,300.00	1,279,272.00	0.31
ALUMINIUM CORP CHN	642539902	10.90	914,000.00	1,277,524.89	0.31
DAISEKI CO	626316905	3,071.71	38,800.00	1,120,714.52	0.27
KOMATSU	649658002	2,592.61	40,300.00	982,482.99	0.24
INDUSTRIAL + COM B	B1G1QD902	4.68	1,472,000.00	884,196.95	0.21
VANGUARD INTERNATI	610967903	20.04	1,375,000.00	856,590.09	0.21