

PORTFOLIO HOLDINGS FOR PIMCO ALL ASSET FUND

(As of Jun 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's performance will depend on how its assets are allocated and reallocated among constituent Funds. There is no assurance that the investment objective of any underlying fund will be achieved. The allocation among the underlying Funds will vary, and the investment may be subject to any and all of the following risks at different times and to different degrees. Investing in smaller companies may entail greater risk than investing in larger companies, including higher volatility. Investing in non-U.S. securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. The underlying funds may at times invest in mortgage-related securities and may use derivative instruments for hedging purposes or as part of an investment strategy. Mortgage-backed securities are subject to prepayment risk and may be sensitive to changes in prevailing interest rates. When interest rates rise, the value of fixed income securities generally declines. 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 those instruments. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. Inflation-indexed bonds issued by the U.S. Government, known as TIPS, are fixed-income securities whose principal value is periodically adjusted according to the rate of inflation, which will affect the interest payable on them. Repayment upon maturity of the adjusted principal value is guaranteed by the U.S. Government. Neither the current market value of inflation-indexed bonds nor the share value of a fund that invests in them is guaranteed, and either or both may fluctuate. Although the Fund normally invests in a number of different underlying funds, it will be particularly sensitive to the risks associated with the individual fund(s) and any investments in which that Fund concentrates. The Fund's NAV will fluctuate in response to or than the cost of investing in a mutual fund that invests directly in individual stocks and bonds.

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
693391104	Real Return Fund	Government Related	3.73	08/01/2019	USD	AAA	23,801,651.809	10.3300	245,871,063.21	7.23
72200Q505	Real Return Asset Fund	Government Related	3.40	08/01/2027	USD	AA+	238,081,060.818	10.5100	2,502,231,949.18	11.83
722005816	Investment Grade Corporate Bond Fund	Invest. Grade Credit	5.72	05/01/2018	USD	A	186,611,564.950	10.3900	1,938,894,159.85	6.58
693390841	High Yield Fund	High Yield Credit	7.24	05/01/2018	USD	BA-	67,467,339.170	7.5200	507,354,390.55	4.97
693391880	Diversified Income Fund	Non-U.S. Developed	6.07	06/01/2018	USD	BAA	43,951,229.686	9.4500	415,339,120.53	6.07
722005170	Floating Income Fund	Non-U.S. Developed	4.87	08/01/2012	USD	BA+	48,156,975.054	7.8400	377,550,684.46	1.03
722005220	Foreign Bond Fund (Unhedged)	Non-U.S. Developed	4.58	05/01/2017	USD	AA+	790,191.857	9.0000	7,111,726.72	5.50
72200Q380	International StocksPLUS® TR Strategy Fund (Non-U.S. Developed	Non-U.S. Developed	9.22	10/01/2015	USD	AA	18,451,374.291	8.2500	152,223,837.93	3.72
72201F573	International StocksPLUS® TR Strategy Fund (Non-U.S. Developed	Non-U.S. Developed	4.00	05/01/2016	USD	AA	5,614,916.037	6.2500	35,093,225.25	5.23
72201M131	EM Fundamental IndexPLUS™ TR Strategy Fu	Non-U.S. Developed	4.82	04/01/2015	USD	AA+	13,030,793.910	14.4500	188,294,972.00	0.00
72201M446	Global Advantage Strategy Bond Fund	Non-U.S. Developed	3.82	12/01/2015	USD	AA	4,761,348.677	10.6300	50,613,136.45	0.00
693391559	Emerging Markets Bond Fund	Emerging Markets	6.96	05/01/2021	USD	BA	33,866,752.670	9.3700	317,331,472.53	6.98
72201F409	Developing Local Markets Fund	Emerging Markets	2.98	02/01/2011	USD	A	22,304,384.817	9.2800	206,984,691.13	1.48
72201F516	Emerging Local Bond Fund	Emerging Markets	5.71	03/01/2017	USD	BA+	59,055,576.452	8.9700	529,728,520.81	5.87
693390205	Long-Term U.S. Government Fund	Municipal/Other	2.93	12/01/2026	USD	AA+	12,086,794.321	11.1700	135,009,492.59	12.19
693390304	Low Duration Fund	Municipal/Other	4.13	08/01/2012	USD	AA	592,108.910	9.8600	5,838,193.87	2.58
693390403	StocksPLUS® Fund	Municipal/Other	3.39	09/01/2011	USD	AA	1,396,556.299	6.1600	8,602,786.80	1.01
693390700	Total Return Fund	Municipal/Other	5.12	05/01/2015	USD	AA	89,398,708.038	10.4500	934,216,499.00	4.79
693391831	Convertible Fund	Municipal/Other	4.57	08/01/2025	USD	BA	49,695,632.485	9.9200	492,980,674.24	4.24
722005642	StocksPLUS® Total Return Fund	Municipal/Other	5.84	05/01/2016	USD	AA	4,795,731.453	6.0900	29,206,004.54	4.92
722005667	CommodityRealReturn Strategy Fund®	Municipal/Other	3.79	05/01/2015	USD	AAA	150,186,559.077	7.1400	1,072,332,031.77	4.96

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72200Q257	RealEstateRealReturn Strategy Fund	Municipal/Other	4.58	09/01/2021	USD	AAA	44,881,353.263	2.8700	128,809,483.86	9.15
72201F110	Fundamental Advantage Total Return Strategy	Municipal/Other	3.15	03/01/2013	USD	AA	69,525,340.804	4.8900	339,978,916.52	3.13
72201F490	Income Fund	Municipal/Other	5.83	04/01/2015	USD	AA-	24,360,309.639	9.0300	219,973,596.07	4.27
72201F623	Long Duration Total Return Fund	Municipal/Other	4.96	10/01/2029	USD	AA	40,270,632.932	10.4600	421,230,820.49	12.27
72201F797	Small Cap StocksPLUS® TR Fund	Municipal/Other	7.50	04/01/2016	USD	AA	9,918,238.094	7.3600	72,998,232.38	4.31
72201F805	Fundamental IndexPLUS™ Fund	Municipal/Other	2.35	12/01/2010	USD	AA-	1,789,250.487	5.8100	10,395,545.33	1.03
72201F854	Fundamental IndexPLUS™ TR Fund	Municipal/Other	6.60	11/01/2015	USD	AA	29,194,053.082	6.3600	185,674,177.61	4.60
72201P647	Long-Term Credit Fund	Municipal/Other	6.84	03/01/2033	USD	A	27,584,474.500	10.6300	293,222,963.92	0.00
693390601	Short-Term Fund	Net Cash Equivalents	2.79	08/01/2010	USD	AA+	7,959,992.541	9.6500	76,813,928.06	0.89
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	14,058,009.570	100.0000	14,058,009.57	0.00
	TOTAL SECURITIES POSITIONS HELD								11,915,964,307.22	
	UNINVESTED CASH PLUS RECEIVABLES								(63,672.90)	
	NET UNSETTLED TRADES								0.00	
	NET FUTURES HELD								0.00	
	ACCOUNTING MARKET VALUE								11,915,900,634.32	