

PORTFOLIO HOLDINGS FOR ALLIANZ RCM MID-CAP 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.

This Fund normally invests in small- to medium-sized U.S. companies. Investments in smaller companies may be more volatile than investments in larger companies. This fund may invest in foreign issuers, which may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. 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) is not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
AMETEK INC NEW	031100100	36.44	24,162.00	880,463.28	1.77
BED BATH + BEYOND INC	075896100	38.70	21,859.00	845,943.30	1.70
INTERNATIONAL GAME TECHNOLOGY	459902102	18.34	44,969.00	824,731.46	1.66
LAZARD LTD-CL A	G54050102	38.54	21,294.00	820,670.76	1.65
AVON PRODS INC	054303102	30.14	27,126.00	817,577.64	1.64
MARVELL TECHNOLOGY GROUP LTD	G5876H105	17.43	45,692.00	796,411.56	1.60
PRECISION CASTPARTS CORP	740189105	105.25	7,472.00	786,428.00	1.58
CAMERON INTL CORP	13342B105	37.66	20,557.00	774,176.62	1.56
HASBRO INC	418056107	30.55	24,689.00	754,248.95	1.52
CHECK POINT SOFTWARE	M22465104	31.98	22,922.00	733,045.56	1.47
SBA COMMUNICATIONS CORP	78388J106	33.09	21,503.00	711,534.27	1.43
GUESS INC	401617105	39.71	17,764.00	705,408.44	1.42
SALESFORCE COM INC	79466L302	63.55	10,993.00	698,605.15	1.40
WEATHERFORD INTERNATIONAL LTD	H27013103	15.68	43,687.00	685,012.16	1.38
ROPER INDS	776696106	50.08	13,447.00	673,425.76	1.35
EXPEDITORS INTL WA INC	302130109	34.10	19,715.00	672,281.50	1.35
ANALOG DEVICES INC	032654105	26.96	24,903.00	671,384.88	1.35
OWENS ILL INC	690768403	27.22	24,305.00	661,582.10	1.33
NETAPP INC	64110D104	29.13	22,259.00	648,404.67	1.30
NAVISTAR INTL CORP INC	63934E108	36.99	17,475.00	646,400.25	1.30
EDWARDS LIFESCIENCES CORP	28176E108	89.62	7,100.00	636,302.00	1.28
TYCO ELECTRONICS LTD SWITZERLA	H8912P106	24.88	25,565.00	636,057.20	1.28
COOPER INDUSTRIES PLC	G24140108	42.90	14,823.00	635,906.70	1.28
BROCADE COMMUNICATIONS SYS INC	111621306	6.87	92,479.00	635,330.73	1.28
TD AMERITRADE HLDG CORP	87236Y108	17.76	35,580.00	631,900.80	1.27
DOLLAR TREE INC	256746108	49.52	12,491.00	618,554.32	1.24
PETROHAWK ENERGY CORP	716495106	22.33	27,700.00	618,541.00	1.24
METTLER TOLEDO INTL INC	592688105	97.47	6,167.00	601,097.49	1.21
POLYCOM INC	73172K104	22.43	26,679.00	598,409.97	1.20
TEREX CORP NEW	880779103	19.55	30,549.00	597,232.95	1.20
HUNT J B TRANS SVCS INC	445658107	30.66	19,229.00	589,561.14	1.19
AETNA INC	00817Y108	29.97	19,505.00	584,564.85	1.18
VERTEX PHARMACEUTICALS INC	92532F100	38.40	14,897.00	572,044.80	1.15
HANSEN NAT CORP	411310105	38.45	14,848.00	570,905.60	1.15
MICROCHIP TECHNOLOGY INC	595017104	25.81	21,635.00	558,399.35	1.12
STARWOOD HOTELS + RESORTS INC	85590A401	33.32	16,716.00	556,977.12	1.12
URBAN OUTFITTERS INC	917047102	31.57	17,630.00	556,579.10	1.12
ROCKWELL AUTOMATION INC	773903109	48.24	11,457.00	552,685.68	1.11
AKAMAI TECHNOLOGIES INC	00971T101	24.70	22,132.00	546,660.40	1.10
RIVERBED TECHNOLOGY INC	768573107	22.42	24,296.00	544,716.32	1.10
AVAGO TECHNOLOGIES LTD	Y0486S104	17.38	31,255.00	543,211.90	1.09
FOSTER WHEELER AG	H27178104	27.98	19,049.00	532,991.02	1.07
UNITED THERAPEUTICS CORP DEL	91307C102	59.57	8,797.00	524,037.29	1.05
JANUS CAP GROUP INC	47102X105	12.21	42,678.00	521,098.38	1.05
ZIONS BANCORP	989701107	18.97	27,345.00	518,734.65	1.04
CBS CORP NEW	124857202	12.93	39,591.00	511,911.63	1.03
SCRIPPS NETWORKS INTERACTIVE I	811065101	42.70	11,853.00	506,123.10	1.02
EXPEDIA INC DEL	30212P105	21.41	23,551.00	504,226.91	1.01
GLOBAL PMTS INC	37940X102	44.50	11,305.00	503,072.50	1.01
HUMAN GENOME SCIENCES INC	444903108	26.47	18,646.00	493,559.62	0.99
KNIGHT TRANSN INC	499064103	18.10	26,766.00	484,464.60	0.97
AUTODESK INCORPORATED	052769106	23.79	19,845.00	472,112.55	0.95
INTREPID POTASH INC	46121Y102	24.49	19,165.00	469,350.85	0.94
NUVASIVE INC	670704105	27.60	16,910.00	466,716.00	0.94
ALPHA NAT RES INC	02076X102	40.61	11,288.00	458,405.68	0.92
NOBLE CORPORATION BAAR	H5833N103	40.32	11,325.00	456,624.00	0.92
ON SEMICONDUCTOR CORP	682189105	7.21	63,311.00	456,472.31	0.92
ALLERGAN INC	018490102	57.50	7,856.00	451,720.00	0.91
COCA COLA ENTERPRISES INC	191219104	20.19	22,135.00	446,905.65	0.90
DICKS SPORTING GOODS INC	253393102	22.37	19,022.00	425,522.14	0.86
CLIFFS NAT RES INC	18683K101	39.95	10,605.00	423,669.75	0.85
ROSS STORES INC	778296103	45.93	9,201.00	422,601.93	0.85
QIAGEN NV	N72482107	21.76	19,274.00	419,402.24	0.84
MCKESSON CORP	58155Q103	58.82	7,107.00	418,033.74	0.84
NCR CORP NEW	62886E108	11.97	34,578.00	413,898.66	0.83
COACH INC	189754104	34.88	11,660.00	406,700.80	0.82
DEVRY INC DEL	251893103	61.06	6,559.00	400,492.54	0.81
THORATEC CORP	885175307	28.35	13,732.00	389,302.20	0.78
ICON PUB LTD CO	45103T107	24.84	15,389.00	382,262.76	0.77
CARDINAL HEALTH INC	14149Y108	33.07	11,511.00	380,668.77	0.77
POLO RALPH LAUREN CORP	731572103	82.00	4,640.00	380,480.00	0.76
MANPOWER INC WIS	56418H100	51.79	7,305.00	378,325.95	0.76
TIVO INC	888706108	9.02	40,630.00	366,482.60	0.74

SHIRE PLC	82481R106	59.60	6,140.00	365,944.00	0.74
KB HOME	48666K109	15.28	23,680.00	361,830.40	0.73
ARTIO GLOBAL INVESTOS INC	04315B107	24.52	14,545.00	356,643.40	0.72
INVESCO LTD	G491BT108	19.30	17,260.00	333,118.00	0.67
SUNTRUST BKS INC	867914103	24.33	13,487.00	328,138.71	0.66
FLOWERS FOODS INC	343498101	24.29	12,635.00	306,904.15	0.62
REPUBLIC SVCS INC	760759100	26.79	11,286.00	302,351.94	0.61
INTERNATIONAL PAPER CO	460146103	22.91	12,768.00	292,514.88	0.59
ARCH CAP GROUP LTD	G0450A105	71.54	3,924.00	280,722.96	0.56
MAXIM INTEGRATED PRODS INC	57772K101	17.48	15,944.00	278,701.12	0.56
GOODRICH CORP	382388106	61.91	4,350.00	269,308.50	0.54
AIR PRODS + CHEMS INC	009158106	75.96	3,507.00	266,391.72	0.54
CITRIX SYS INC	177376100	41.55	6,224.00	258,607.20	0.52
YAHOO INC	984332106	15.01	14,980.00	224,849.80	0.45
NOBLE ENERGY INC	655044105	73.94	3,020.00	223,298.80	0.45
LIFE TECHNOLOGIES CORP	53217V109	49.71	4,295.00	213,504.45	0.43
CLOROX CO	189054109	59.17	3,546.00	209,816.82	0.42
MCAFEE INC	579064106	37.70	5,428.00	204,635.60	0.41
DAVITA INC	23918K108	59.76	3,340.00	199,598.40	0.40
ONYX PHARMACEUTICALS INC	683399109	28.76	6,673.00	191,915.48	0.39
LINEAR TECHNOLOGY CORP	535678106	26.10	7,335.00	191,443.50	0.38
PSYCHIATRIC SOLUTIONS INC	74439H108	22.05	8,279.00	182,551.95	0.37
LAS VEGAS SANDS CORP	517834107	15.50	10,565.00	163,757.50	0.33
PUBLIC STORAGE	74460D109	79.18	2,000.00	158,360.00	0.32
STEEL DYNAMICS INC	858119100	15.18	10,241.00	155,458.38	0.31
PPL CORP	69351T106	29.49	5,256.00	154,999.44	0.31
STARBUCKS CORP	855244109	21.79	6,810.00	148,389.90	0.30
LAM RESH CORP	512807108	33.01	4,305.00	142,108.05	0.29
ST JUDE MED INC	790849103	37.73	3,525.00	132,998.25	0.27
COMERICA INC	200340107	34.51	3,790.00	130,792.90	0.26
ALLIANCE DATA SYSTEMS CORP	018581108	59.46	2,095.00	124,568.70	0.25
ATMEL CORP	049513104	4.64	25,700.00	119,248.00	0.24
MOODYS CORP	615369105	27.59	4,200.00	115,878.00	0.23
ACTIVISION BLIZZARD INC	00507V109	10.16	9,450.00	96,012.00	0.19
ECOLAB INC	278865100	43.90	2,145.00	94,165.50	0.19
INTERCONTINENTALEXCHANGE INC	45865V100	95.48	973.00	92,902.04	0.19

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Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
AMETEK INC NEW	031100100	38.24	24,282.00	928,543.68	1.73
MARVELL TECHNOLOGY GROUP LTD	G5876H105	20.75	44,602.00	925,491.50	1.72
CAMERON INTL CORP	13342B105	41.80	21,202.00	886,243.60	1.65
INTERNATIONAL GAME TECHNOLOGY	459902102	18.77	45,259.00	849,511.43	1.58
NETAPP INC	64110D104	34.39	24,144.00	830,312.16	1.54
BED BATH + BEYOND INC	075896100	38.63	21,454.00	828,768.02	1.54
PRECISION CASTPARTS CORP	740189105	110.35	7,407.00	817,362.45	1.52
SALESFORCE COM INC	79466L302	73.77	11,048.00	815,010.96	1.52
AVON PRODS INC	054303102	31.50	25,836.00	813,834.00	1.51
LAZARD LTD	G54050102	37.97	21,429.00	813,659.13	1.51
ANALOG DEVICES INC	032654105	31.58	25,033.00	790,542.14	1.47
WEATHERFORD INTERNATIONAL LTD	H27013103	17.91	44,027.00	788,523.57	1.47
STARBUCKS CORP	855244109	23.06	33,365.00	769,396.90	1.43
GUESS INC	401617105	42.30	17,834.00	754,378.20	1.40
SBA COMMUNICATIONS CORP	78388J106	34.16	21,643.00	739,324.88	1.37
CHECK POINT SOFTWARE	M22465104	33.88	21,622.00	732,553.36	1.36
OWENS ILL INC	690768403	32.87	21,055.00	692,077.85	1.29
VERTEX PHARMACEUTICALS INC	92532F100	42.85	16,147.00	691,898.95	1.29
MCKESSON CORP	58155Q103	62.50	10,837.00	677,312.50	1.26
PETROHAWK ENERGY CORP	716495106	23.99	27,895.00	669,201.05	1.24
METTLER TOLEDO INTL INC	592688105	104.99	6,227.00	653,772.73	1.22
HASBRO INC	418056107	32.06	20,354.00	652,549.24	1.21
STARWOOD HOTELS + RESORTS INC	85590A401	36.57	17,801.00	650,982.57	1.21
HANSEN NAT CORP	411310105	38.40	16,768.00	643,891.20	1.20
ROPER INDS	776696106	52.37	12,212.00	639,542.44	1.19
TD AMERITRADE HLDG CORP	87236Y108	19.38	32,950.00	638,571.00	1.19
MICROCHIP TECHNOLOGY INC	595017104	29.06	21,710.00	630,892.60	1.17
BROCADE COMMUNICATIONS SYS INC	111621306	7.63	82,539.00	629,772.57	1.17
HUNT J B TRANS SVCS INC	445658107	32.27	19,324.00	623,585.48	1.16
EXPEDITORS INTL WA INC	302130109	34.73	17,715.00	615,241.95	1.14
GLOBAL PMTS INC	37940X102	53.86	11,390.00	613,465.40	1.14
TEREX CORP NEW	880779103	19.81	30,729.00	608,741.49	1.13
HUMAN GENOME SCIENCES INC	444903108	30.60	19,706.00	603,003.60	1.12
URBAN OUTFITTERS INC	917047102	34.99	16,645.00	582,408.55	1.08
ALPHA NAT RES INC	02076X102	43.38	13,163.00	571,010.94	1.06
POLYCOM INC	73172K104	24.97	22,724.00	567,418.28	1.06
FOSTER WHEELER AG	H27178104	29.44	19,184.00	564,776.96	1.05
COOPER INDUSTRIES PLC	G24140108	42.64	13,238.00	564,468.32	1.05
AKAMAI TECHNOLOGIES INC	00971T101	25.33	22,262.00	563,896.46	1.05
DOLLAR TREE INC	256746108	48.30	11,646.00	562,501.80	1.05
ON SEMICONDUCTOR CORP	682189105	8.81	63,596.00	560,280.76	1.04
EXPEDIA INC DEL	30212P105	25.71	21,466.00	551,890.86	1.03
MAXIM INTEGRATED PRODS INC	57772K101	20.30	27,040.00	548,912.00	1.02
EDWARDS LIFESCIENCES CORP	28176E108	86.85	6,260.00	543,681.00	1.01
ROCKWELL AUTOMATION INC	773903109	46.98	11,537.00	542,008.26	1.01
CBS CORP NEW	124857202	14.05	38,351.00	538,831.55	1.00
TYCO ELECTRONICS LTD SWITZERLA	H8912P106	24.55	21,660.00	531,753.00	0.99
INTREPID POTASH INC	46121Y102	29.17	18,131.00	528,881.27	0.98
RIVERBED TECHNOLOGY INC	768573107	22.97	22,831.00	524,428.07	0.98
CLIFFS NAT RES INC	18683K101	46.09	11,358.00	523,490.22	0.97
KNIGHT TRANSN INC	499064103	19.29	26,911.00	519,113.19	0.97
UNITED THERAPEUTICS CORP DEL	91307C102	52.65	9,657.00	508,441.05	0.95
AUTODESK INCORPORATED	052769106	25.41	19,945.00	506,802.45	0.94
ALLERGAN INC	018490102	63.01	7,941.00	500,362.41	0.93
AVAGO TECHNOLOGIES LTD	Y0486S104	18.29	27,313.00	499,554.77	0.93
SCRIPPS NETWORKS INTERACTIVE I	811065101	41.50	11,933.00	495,219.50	0.92
DICKS SPORTING GOODS INC	253393102	24.87	19,807.00	492,600.09	0.92
NETFLIX COM INC	64110L106	55.14	8,534.00	470,564.76	0.88
COCA COLA ENTERPRISES INC	191219104	21.20	22,135.00	469,262.00	0.87
NOBLE CORPORATION BAAR	H5833N103	40.70	11,390.00	463,573.00	0.86
QUANTA SERVICES INC	74762E102	20.84	22,146.00	461,522.64	0.86
ARTIO GLOBAL INVESTOS INC	04315B107	25.49	18,070.00	460,604.30	0.86
JANUS CAP GROUP INC	47102X105	13.45	33,753.00	453,977.85	0.84
INVESCO LTD	G491BT108	23.49	19,160.00	450,068.40	0.84
CITRIX SYS INC	177376100	41.61	10,494.00	436,655.34	0.81
NAVISTAR INTL CORP INC	63934E108	38.65	11,250.00	434,812.50	0.81
QIAGEN NV	N72482107	22.32	19,394.00	432,874.08	0.80
AETNA INC	00817Y108	31.70	13,275.00	420,817.50	0.78
TIVO INC	888706108	10.18	41,070.00	418,092.60	0.78
MANPOWER INC WIS	56418H100	54.58	7,340.00	400,617.20	0.74
CARDINAL HEALTH INC	14149Y108	32.24	12,416.00	400,291.84	0.74
ROSS STORES INC	778296103	42.71	9,261.00	395,537.31	0.74
NCR CORP NEW	62886E108	11.13	34,863.00	388,025.19	0.72

ZIONS BANCORP	989701107	12.83	29,345.00	376,496.35	0.70
POLO RALPH LAUREN CORP	731572103	80.98	4,640.00	375,747.20	0.70
THORATEC CORP	885175307	26.92	13,892.00	373,972.64	0.70
DEVRY INC DEL	251893103	56.73	6,559.00	372,092.07	0.69
LIFE TECHNOLOGIES CORP	53217V109	52.23	7,065.00	369,004.95	0.69
SHIRE PLC	82481R106	58.70	6,190.00	363,353.00	0.68
INTERNATIONAL PAPER CO	460146103	26.78	12,868.00	344,605.04	0.64
ICON PUB LTD CO	45103T107	21.73	15,499.00	336,793.27	0.63
KB HOME	48666K109	13.68	23,915.00	327,157.20	0.61
REPUBLIC SVCS INC	760759100	28.31	11,286.00	319,506.66	0.59
LAUDER ESTEE COS INC	518439104	48.36	6,443.00	311,583.48	0.58
JUNIPER NETWORKS INC	48203R104	26.67	11,513.00	307,051.71	0.57
MACYS INC	55616P104	16.76	18,030.00	302,182.80	0.56
ACTIVISION BLIZZARD INC	00507V109	11.11	25,882.00	287,549.02	0.53
AIR PRODS + CHEMS INC	009158106	81.06	3,507.00	284,277.42	0.53
ARCH CAP GROUP LTD	G0450A105	71.55	3,924.00	280,762.20	0.52
NUVASIVE INC	670704105	31.98	8,170.00	261,276.60	0.49
GOODRICH CORP	382388106	64.25	3,970.00	255,072.50	0.47
YAHOO INC	984332106	16.78	14,980.00	251,364.40	0.47
STEEL DYNAMICS INC	858119100	17.72	13,831.00	245,085.32	0.46
LINEAR TECHNOLOGY CORP	535678106	30.54	7,335.00	224,010.90	0.42
CUMMINS INC	231021106	45.86	4,805.00	220,357.30	0.41
MCAFEE INC	579064106	40.57	5,428.00	220,213.96	0.41
ONYX PHARMACEUTICALS INC	683399109	29.34	7,388.00	216,763.92	0.40
CLOROX CO	189054109	61.00	3,546.00	216,306.00	0.40
NOBLE ENERGY INC	655044105	71.22	3,020.00	215,084.40	0.40
DAVITA INC	23918K108	58.74	3,340.00	196,191.60	0.36
PSYCHIATRIC SOLUTIONS INC	74439H108	21.14	8,279.00	175,018.06	0.33
ALLIANCE DATA SYSTEMS CORP	018581108	64.59	2,665.00	172,132.35	0.32
PPL CORP	69351T106	32.31	5,256.00	169,821.36	0.32
FLOWERS FOODS INC	343498101	23.76	7,135.00	169,527.60	0.32
PUBLIC STORAGE	74460D109	81.45	2,000.00	162,900.00	0.30
LAS VEGAS SANDS CORP	517834107	14.94	10,565.00	157,841.10	0.29
ATMEL CORP	049513104	4.61	32,380.00	149,271.80	0.28
SUNTRUST BKS INC	867914103	20.29	6,972.00	141,461.88	0.26
MOODYS CORP	615369105	26.80	4,200.00	112,560.00	0.21
COMERICA INC	200340107	29.57	3,790.00	112,070.30	0.21
INTERCONTINENTALEXCHANGE INC	45865V100	112.30	973.00	109,267.90	0.20
ECOLAB INC	278865100	44.58	2,215.00	98,744.70	0.18
INTUITIVE SURGICAL INC	46120E602	303.32	307.00	93,119.24	0.17

PORTFOLIO HOLDINGS FOR ALLIANZ RCM MID-CAP FUND

(As of November 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.

This Fund normally invests in small- to medium-sized U.S. companies. Investments in smaller companies may be more volatile than investments in larger companies. This fund may invest in foreign issuers, which may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. 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) is not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
AMETEK INC NEW	031100100	36.56	25,359.00	927,125.04	1.75
AVON PRODS INC	054303102	34.25	26,980.00	924,065.00	1.75
GUESS INC	401617105	37.05	24,030.00	890,311.50	1.68
NETAPP INC	64110D104	30.82	28,655.00	883,147.10	1.67
STARBUCKS CORP	855244109	21.90	38,740.00	848,406.00	1.60
CAMERON INTL CORP	13342B105	37.80	21,805.00	824,229.00	1.56
PRECISION CASTPARTS CORP	740189105	103.68	7,735.00	801,964.80	1.51
ANALOG DEVICES INC	032654105	29.99	26,640.00	798,933.60	1.51
INTERNATIONAL GAME TECHNOLOGY	459902102	18.89	41,615.00	786,107.35	1.48
BED BATH + BEYOND INC	075896100	37.36	21,005.00	784,746.80	1.48
MARVELL TECHNOLOGY GROUP LTD	G5876H105	15.42	48,575.00	749,026.50	1.41
WEATHERFORD INTERNATIONAL LTD	H27013103	16.70	43,684.00	729,522.80	1.38
SBA COMMUNICATIONS CORP	78388J106	32.04	22,597.00	724,007.88	1.37
SALESFORCE COM INC	79466L302	62.68	11,535.00	723,013.80	1.37
CHECK POINT SOFTWARE	M22465104	31.59	22,580.00	713,302.20	1.35
MCKESSON CORP	58155Q103	62.02	11,030.00	684,080.60	1.29
INVESCO LTD	G491BT108	22.25	30,360.00	675,510.00	1.28
OWENS ILL INC	690768403	31.27	21,485.00	671,835.95	1.27
ROPER INDS	776696106	52.04	12,755.00	663,770.20	1.25
VERTEX PHARMACEUTICALS INC	92532F100	38.82	16,870.00	654,893.40	1.24
TD AMERITRADE HLDG CORP	87236Y108	19.64	33,295.00	653,913.80	1.24
HUNT J B TRANS SVCS INC	445658107	31.86	20,180.00	642,934.80	1.21
METTLER TOLEDO INTL INC	592688105	99.48	6,390.00	635,677.20	1.20
PETROHAWK ENERGY CORP	716495106	22.34	28,075.00	627,195.50	1.18
TEREX CORP NEW	880779103	18.83	32,095.00	604,348.85	1.14
URBAN OUTFITTERS INC	917047102	31.64	19,080.00	603,691.20	1.14
QUANTA SERVICES INC	74762E102	18.75	31,625.00	592,968.75	1.12
COOPER INDUSTRIES PLC	G24140108	42.69	13,823.00	590,103.87	1.11
HASBRO INC	418056107	29.65	19,405.00	575,358.25	1.09
NETFLIX COM INC	64110L106	58.63	9,810.00	575,160.30	1.09
EXPEDIA INC DEL	30212P105	25.48	22,415.00	571,134.20	1.08
HANSEN NAT CORP	411310105	34.97	16,310.00	570,360.70	1.08
MICROCHIP TECHNOLOGY INC	595017104	26.25	21,630.00	567,787.50	1.07
AKAMAI TECHNOLOGIES INC	00971T101	24.00	23,245.00	557,880.00	1.05
HUMAN GENOME SCIENCES INC	444903108	27.82	19,980.00	555,843.60	1.05
CLIFFS NAT RES INC	18683K101	44.06	12,595.00	554,935.70	1.05
INTREPID POTASH INC	46121Y102	30.44	18,123.00	551,664.12	1.04
ACTIVISION BLIZZARD INC	00507V109	11.39	47,964.00	546,309.96	1.03
FOSTER WHEELER AG	H27178104	29.84	18,135.00	541,148.40	1.02
STARWOOD HOTELS + RESORTS INC	85590A401	32.02	16,830.00	538,896.60	1.02
SCRIPPS NETWORKS INTERACTIVE I	811065101	39.55	13,361.00	528,427.55	1.00
JANUS CAP GROUP INC	47102X105	13.09	40,305.00	527,592.45	1.00
QIAGEN NV	N72482107	22.10	23,850.00	527,085.00	1.00
TYCO ELECTRONICS LTD SWITZERLA	H8912P106	23.21	22,615.00	524,894.15	0.99
ROCKWELL AUTOMATION INC	773903109	43.49	12,045.00	523,837.05	0.99
GLOBAL PMTS INC	37940X102	51.26	10,060.00	515,675.60	0.97
ON SEMICONDUCTOR CORP	682189105	7.76	66,410.00	515,341.60	0.97
DOLLAR TREE INC	256746108	48.97	10,460.00	512,226.20	0.97
BROCADE COMMUNICATIONS SYS INC	111621306	7.09	72,230.00	512,110.70	0.97
ALPHA NAT RES INC	02076X102	37.00	13,615.00	503,755.00	0.95
EDWARDS LIFESCIENCES CORP	28176E108	82.28	6,055.00	498,205.40	0.94
AUTODESK INCORPORATED	052769106	23.45	20,830.00	488,463.50	0.92
ALLERGAN INC	018490102	58.13	8,295.00	482,188.35	0.91
MAXIM INTEGRATED PRODS INC	57772K101	17.60	26,131.00	459,905.60	0.87
EXPEDITORS INTL WA INC	302130109	31.93	14,190.00	453,086.70	0.86
DICKS SPORTING GOODS INC	253393102	20.76	21,415.00	444,575.40	0.84
ONYX PHARMACEUTICALS INC	683399109	28.61	15,390.00	440,307.90	0.83
CBS CORP NEW	124857202	12.81	34,044.00	436,103.64	0.82
MANPOWER INC WIS	56418H100	49.26	8,825.00	434,719.50	0.82
UNITED THERAPEUTICS CORP DEL	91307C102	45.59	9,490.00	432,649.10	0.82
LAUDER ESTEE COS INC	518439104	46.83	9,235.00	432,475.05	0.82
THORATEC CORP	885175307	29.79	14,510.00	432,252.90	0.82
RIVERBED TECHNOLOGY INC	768573107	20.36	21,140.00	430,410.40	0.81
KNIGHT TRANSN INC	499064103	17.01	25,300.00	430,353.00	0.81
AVAGO TECHNOLOGIES LTD	Y0486S104	15.86	27,119.00	430,107.34	0.81
NOBLE CORPORATION BAAR	H5833N103	41.31	10,330.00	426,732.30	0.81
ROSS STORES INC	778296103	43.98	9,668.00	425,198.64	0.80
LAZARD LTD	G54050102	38.76	10,936.00	423,879.36	0.80
COCA COLA ENTERPRISES INC	191219104	19.65	21,535.00	423,162.75	0.80
CITRIX SYS INC	177376100	38.18	10,960.00	418,452.80	0.79
CARDINAL HEALTH INC	14149Y108	32.23	12,970.00	418,023.10	0.79
ARTIO GLOBAL INVESTOS INC	04315B107	22.90	18,015.00	412,543.50	0.78
POLYCOM INC	73172K104	21.56	18,660.00	402,309.60	0.76

STEEL DYNAMICS INC	858119100	16.92	23,181.00	392,222.52	0.74
SHIRE PLC	82481R106	58.87	6,460.00	380,300.20	0.72
NAVISTAR INTL CORP INC	63934E108	33.01	11,330.00	374,003.30	0.71
POLO RALPH LAUREN CORP	731572103	76.85	4,845.00	372,338.25	0.70
DEVRY INC DEL	251893103	54.32	6,845.00	371,820.40	0.70
TIVO INC	888706108	9.90	37,290.00	369,171.00	0.70
ICON PUB LTD CO	45103T107	22.70	16,180.00	367,286.00	0.69
AETNA INC	00817Y108	29.11	12,585.00	366,349.35	0.69
JUNIPER NETWORKS INC	48203R104	26.13	13,520.00	353,277.60	0.67
LIFE TECHNOLOGIES CORP	53217V109	49.78	6,835.00	340,246.30	0.64
AIR PRODS + CHEMS INC	009158106	82.93	4,055.00	336,281.15	0.64
REPUBLIC SVCS INC	760759100	28.20	11,780.00	332,196.00	0.63
INTERNATIONAL PAPER CO	460146103	25.45	12,235.00	311,380.75	0.59
MACYS INC	55616P104	16.31	18,825.00	307,035.75	0.58
ZIONS BANCORP	989701107	13.15	22,798.00	299,793.70	0.57
NCR CORP NEW	62886E108	9.41	29,440.00	277,030.40	0.52
ARCH CAP GROUP LTD	G0450A105	69.84	3,840.00	268,185.60	0.51
KB HOME	48666K109	13.55	19,635.00	266,054.25	0.50
GOODRICH CORP	382388106	59.34	4,145.00	245,964.30	0.46
YAHOO INC	984332106	14.97	15,640.00	234,130.80	0.44
CUMMINS INC	231021106	44.90	5,015.00	225,173.50	0.43
CLOROX CO	189054109	60.27	3,700.00	222,999.00	0.42
MCAFFEE INC	579064106	38.15	5,665.00	216,119.75	0.41
LINEAR TECHNOLOGY CORP	535678106	26.97	7,660.00	206,590.20	0.39
DAVITA INC	23918K108	59.24	3,485.00	206,451.40	0.39
NOBLE ENERGY INC	655044105	65.25	3,080.00	200,970.00	0.38
PSYCHIATRIC SOLUTIONS INC	74439H108	22.16	8,640.00	191,462.40	0.36
NUVASIVE INC	670704105	32.45	5,340.00	173,283.00	0.33
SUNTRUST BKS INC	867914103	23.63	7,276.00	171,931.88	0.32
LAS VEGAS SANDS CORP	517834107	15.32	11,035.00	169,056.20	0.32
ALLIANCE DATA SYSTEMS CORP	018581108	60.99	2,665.00	162,538.35	0.31
PPL CORP	69351T106	30.52	4,925.00	150,311.00	0.28
PUBLIC STORAGE	74460D109	79.58	1,775.00	141,254.50	0.27
ATMEL CORP	049513104	3.97	33,825.00	134,285.25	0.25
INTUITIVE SURGICAL INC	46120E602	280.54	390.00	109,410.60	0.21
ECOLAB INC	278865100	44.91	2,415.00	108,457.65	0.20
INTERCONTINENTALEXCHANGE INC	45865V100	106.79	1,015.00	108,391.85	0.20
COMERICA INC	200340107	28.47	3,790.00	107,901.30	0.20
MOODYS CORP	615369105	23.23	4,200.00	97,566.00	0.18
ELECTRONIC ARTS INC	285512109	16.89	4,010.00	67,728.90	0.13

PORTFOLIO HOLDINGS FOR ALLIANZ RCM MID-CAP FUND

(As of October 31, 2009)

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*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
AMETEK INC NEW	031100100	34.89	25,359.00	884,775.51	1.77
NETAPP INC	64110D104	27.05	32,415.00	876,825.75	1.75
AVON PRODS INC	054303102	32.05	26,980.00	864,709.00	1.73
GUESS INC	401617105	36.55	21,945.00	802,089.75	1.60
CAMERON INTL CORP	13342B105	36.97	20,590.00	761,212.30	1.52
STARBUCKS CORP	855244109	18.98	39,535.00	750,374.30	1.50
INVESCO LTD	G491BT108	21.15	35,360.00	747,864.00	1.49
PRECISION CASTPARTS CORP	740189105	95.53	7,735.00	738,924.55	1.48
BED BATH + BEYOND INC	075896100	35.21	19,980.00	703,495.80	1.41
CHECK POINT SOFTWARE	M22465104	31.07	22,580.00	701,560.60	1.40
MCKESSON CORP	58155Q103	58.73	11,940.00	701,236.20	1.40
WEATHERFORD INTERNATIONAL LTD	H27013103	17.53	39,714.00	696,186.42	1.39
OWENS ILL INC	690768403	31.88	21,250.00	677,450.00	1.35
SBA COMMUNICATIONS CORP	78388J106	28.21	23,890.00	673,936.90	1.35
TD AMERITRADE HLDG CORP	87236Y108	19.30	34,820.00	672,026.00	1.34
QUANTA SERVICES INC	74762E102	21.20	31,625.00	670,450.00	1.34
NETFLIX COM INC	64110L106	53.45	12,515.00	668,926.75	1.34
MARVELL TECHNOLOGY GROUP LTD	G5876H105	13.72	48,575.00	666,449.00	1.33
INTERNATIONAL GAME TECHNOLOGY	459902102	17.84	36,855.00	657,493.20	1.31
ROSS STORES INC	778296103	44.01	14,903.00	655,881.03	1.31
PETROHAWK ENERGY CORP	716495106	23.52	27,875.00	655,620.00	1.31
SALESFORCE COM INC	79466L302	56.75	11,535.00	654,611.25	1.31
TEREX CORP NEW	880779103	20.22	32,095.00	648,960.90	1.30
URBAN OUTFITTERS INC	917047102	31.38	20,240.00	635,131.20	1.27
ANALOG DEVICES INC	032654105	25.63	24,645.00	631,651.35	1.26
METTLER TOLEDO INTL INC	592688105	97.50	6,465.00	630,337.50	1.26
BROCADE COMMUNICATIONS SYS INC	111621306	8.58	69,230.00	593,993.40	1.19
HANSEN NAT CORP	411310105	36.15	16,310.00	589,606.50	1.18
VERTEX PHARMACEUTICALS INC	92532F100	33.56	17,490.00	586,964.40	1.17
JANUS CAP GROUP INC	47102X105	13.12	43,975.00	576,952.00	1.15
J C PENNEY INC	708160106	33.13	17,090.00	566,191.70	1.13
ROPER INDS	776696106	50.55	11,155.00	563,885.25	1.13
HUNT J B TRANS SVCS INC	445658107	30.06	18,580.00	558,514.80	1.12
ACTIVISION BLIZZARD INC	00507V109	10.83	50,064.00	542,193.12	1.08
SCRIPPS NETWORKS INTERACTIVE I	811065101	37.76	14,280.00	539,212.80	1.08
COOPER INDUSTRIES PLC	G24140108	38.69	13,823.00	534,811.87	1.07
CSX CORP	126408103	42.18	12,310.00	519,235.80	1.04
QIAGEN NV	N72482107	20.83	24,650.00	513,459.50	1.03
AKAMAI TECHNOLOGIES INC	00971T101	22.00	23,245.00	511,390.00	1.02
FOSTER WHEELER AG	H27178104	27.99	18,135.00	507,598.65	1.01
CLIFFS NAT RES INC	18683K101	35.57	14,175.00	504,204.75	1.01
AUTODESK INCORPORATED	052769106	24.93	20,130.00	501,840.90	1.00
MICROCHIP TECHNOLOGY INC	595017104	23.96	20,800.00	498,368.00	1.00
GLOBAL PMTS INC	37940X102	49.23	10,060.00	495,253.80	0.99
STARWOOD HOTELS + RESORTS INC	85590A401	29.06	16,830.00	489,079.80	0.98
TYCO ELECTRONICS LTD SWITZERLA	H8912P106	21.25	22,615.00	480,568.75	0.96
ILLUMINA INC	452327109	32.10	14,630.00	469,623.00	0.94
LAUDER ESTEE COS INC	518439104	42.50	10,970.00	466,225.00	0.93
ROCKWELL AUTOMATION INC	773903109	40.95	11,245.00	460,482.75	0.92
EXPEDITORS INTL WA INC	302130109	32.22	14,190.00	457,201.80	0.91
HASBRO INC	418056107	27.27	16,505.00	450,091.35	0.90
ALLERGAN INC	018490102	56.25	7,990.00	449,437.50	0.90
CBS CORP NEW	124857202	11.77	37,777.00	444,635.29	0.89
ON SEMICONDUCTOR CORP	682189105	6.69	66,410.00	444,282.90	0.89
ALPHA NAT RES INC	02076X102	33.97	12,910.00	438,552.70	0.88
MAXIM INTEGRATED PRODS INC	57772K101	16.67	26,131.00	435,603.77	0.87
INTREPID POTASH INC	46121Y102	25.76	16,845.00	433,927.20	0.87
RIVERBED TECHNOLOGY INC	768573107	20.49	21,140.00	433,158.60	0.87
MANPOWER INC WIS	56418H100	47.41	8,825.00	418,393.25	0.84
LAZARD LTD	G54050102	37.75	10,936.00	412,834.00	0.83
COCA COLA ENTERPRISES INC	191219104	19.07	21,535.00	410,672.45	0.82
AVAGO TECHNOLOGIES LTD	Y0486S104	15.00	27,119.00	406,785.00	0.81
TIVO INC	888706108	10.88	37,290.00	405,715.20	0.81
CITRIX SYS INC	177376100	36.76	10,960.00	402,889.60	0.81
UNITED THERAPEUTICS CORP DEL	91307C102	42.54	9,060.00	385,412.40	0.77
DEVRY INC DEL	251893103	55.29	6,845.00	378,460.05	0.76
ICON PUB LTD CO	45103T107	24.70	15,310.00	378,157.00	0.76
NAVISTAR INTL CORP INC	63934E108	33.14	11,330.00	375,476.20	0.75
PALM INC NEW	696643105	11.61	29,920.00	347,371.20	0.69
SHIRE PLC	82481R106	53.30	6,460.00	344,318.00	0.69
ONYX PHARMACEUTICALS INC	683399109	26.60	12,605.00	335,293.00	0.67
AETNA INC	00817Y108	26.03	12,585.00	327,587.55	0.65
KOHL'S CORP	500255104	57.22	5,725.00	327,584.50	0.65

JUNIPER NETWORKS INC	48203R104	25.51	12,720.00	324,487.20	0.65
EDWARDS LIFESCIENCES CORP	28176E108	76.94	4,190.00	322,378.60	0.64
POLO RALPH LAUREN CORP	731572103	74.42	4,300.00	320,006.00	0.64
TALECRIS BIOTHERAPEUTICS	874227101	20.06	15,795.00	316,847.70	0.63
AIR PRODS + CHEMS INC	009158106	77.13	4,055.00	312,762.15	0.63
STEEL DYNAMICS INC	858119100	13.39	23,181.00	310,393.59	0.62
ARTIO GLOBAL INVESTOS INC	04315B107	23.51	13,115.00	308,333.65	0.62
SANDRIDGE ENERGY INC	80007P307	10.23	30,055.00	307,462.65	0.61
REPUBLIC SVCS INC	760759100	25.91	11,780.00	305,219.80	0.61
HUMAN GENOME SCIENCES INC	444903108	18.69	16,080.00	300,535.20	0.60
NCR CORP NEW	62886E108	10.15	29,440.00	298,816.00	0.60
LIFE TECHNOLOGIES CORP	53217V109	47.17	6,255.00	295,048.35	0.59
EXPEDIA INC DEL	30212P105	22.67	12,980.00	294,256.60	0.59
ZIONS BANCORP	989701107	14.16	19,598.00	277,507.68	0.55
INTERNATIONAL PAPER CO	460146103	22.31	12,235.00	272,962.85	0.55
ARCH CAP GROUP LTD	G0450A105	67.37	3,840.00	258,700.80	0.52
YAHOO INC	984332106	15.90	15,640.00	248,676.00	0.50
SCHEIN HENRY INC	806407102	52.83	4,680.00	247,244.40	0.49
SOUTHWESTERN ENERGY CO	845467109	43.58	5,517.00	240,430.86	0.48
MCAFEE INC	579064106	41.88	5,665.00	237,250.20	0.47
DICKS SPORTING GOODS INC	253393102	22.69	10,415.00	236,316.35	0.47
KB HOME	48666K109	14.18	16,635.00	235,884.30	0.47
NUVASIVE INC	670704105	36.29	6,495.00	235,703.55	0.47
GOODRICH CORP	382388106	54.35	4,145.00	225,280.75	0.45
CLOROX CO	189054109	59.23	3,700.00	219,151.00	0.44
SUNTRUST BKS INC	867914103	19.11	11,345.00	216,802.95	0.43
CUMMINS INC	231021106	43.06	5,015.00	215,945.90	0.43
LINEAR TECHNOLOGY CORP	535678106	25.88	7,660.00	198,240.80	0.40
INTUIT	461202103	29.07	6,645.00	193,170.15	0.39
DAVITA INC	23918K108	53.03	3,485.00	184,809.55	0.37
PSYCHIATRIC SOLUTIONS INC	74439H108	20.64	8,640.00	178,329.60	0.36
LAS VEGAS SANDS CORP	517834107	15.09	11,035.00	166,518.15	0.33
DARDEN RESTAURANTS INC	237194105	30.31	5,320.00	161,249.20	0.32
PPL CORP	69351T106	29.44	4,925.00	144,992.00	0.29
ATMEL CORP	049513104	3.72	33,825.00	125,829.00	0.25
ALLIANCE DATA SYSTEMS CORP	018581108	54.98	2,155.00	118,481.90	0.24
ECOLAB INC	278865100	43.96	2,585.00	113,636.60	0.23
PUBLIC STORAGE	74460D109	73.60	1,500.00	110,400.00	0.22
COMERICA INC	200340107	27.75	3,790.00	105,172.50	0.21
NOBLE CORPORATION BAAR	H5833N103	0.00	2,530.00	103,631.33	0.21
INTERCONTINENTALEXCHANGE INC	45865V100	100.19	1,015.00	101,692.85	0.20
MOODY'S CORP	615369105	23.68	4,200.00	99,456.00	0.20
INTUITIVE SURGICAL INC	46120E602	246.35	390.00	96,076.50	0.19
ALEXION PHARMACEUTICALS INC	015351109	44.41	1,955.00	86,821.55	0.17
UNIVERSAL HEALTH SVCS INC	913903100	55.65	1,430.00	79,579.50	0.16
ELECTRONIC ARTS INC	285512109	18.24	4,010.00	73,142.40	0.15
SUNPOWER CORP	867652109	24.81	2,775.00	68,847.75	0.14