

PORTFOLIO HOLDINGS FOR ALLIANZ RCM TECHNOLOGY 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 may invest in common stocks of technology companies; the portfolio will represent at least three countries. Concentrating assets in the technology sector, which tends to be more volatile than the overall stock market, may add additional risk compared to a diversified portfolio. Investing in foreign securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. This Fund may invest in IPOs and smaller companies, which may be more volatile than larger companies. IPOs are subject to risk in that the securities have no trading history and the price may be volatile. 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 as 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
APPLE INC	037833100	192.12	334,913.00	64,343,485.56	5.10
ORACLE CORP	68389X105	23.06	2,265,045.00	52,231,937.70	4.14
AMAZON COM INC	023135106	125.41	379,865.00	47,638,869.85	3.77
SPDR S+P 500 ETF TRUST	78462F103	107.37	369,100.00	39,630,267.00	3.14
F5 NETWORKS INC	315616102	49.43	760,670.00	37,599,918.10	2.98
MICROSOFT CORP	594918104	28.18	1,298,915.00	36,603,424.70	2.90
CISCO SYS INC	17275R102	22.47	1,563,080.00	35,122,407.60	2.78
SALESFORCE COM INC	79466L302	63.55	546,568.00	34,734,396.40	2.75
EMC CORP	268648102	16.67	1,845,000.00	30,756,150.00	2.44
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	43.66	632,480.00	27,614,076.80	2.19
VISA INC	92826C839	82.03	311,300.00	25,535,939.00	2.02
RIVERBED TECHNOLOGY INC	768573107	22.42	988,528.00	22,162,797.76	1.76
SUNPOWER CORP	867652307	18.57	1,139,355.00	21,157,822.35	1.68
CROWN CASTLE INTL CORP	228227104	36.94	530,120.00	19,582,632.80	1.55
GOOGLE INC	38259P508	529.42	36,010.00	19,064,414.20	1.51
EBAY INC	278642103	23.02	806,100.00	18,556,422.00	1.47
NETFLIX COM INC	64110L106	62.25	286,260.00	17,819,685.00	1.41
SUNPOWER CORP	867652109	20.39	855,015.00	17,433,755.85	1.38
ON SEMICONDUCTOR CORP	682189105	7.21	2,385,250.00	17,197,652.50	1.36
INTEL CORP	458140100	19.40	882,430.00	17,119,142.00	1.36
ANALOG DEVICES INC	032654105	26.96	609,225.00	16,424,706.00	1.30
NETAPP INC	64110D104	29.13	547,675.00	15,953,772.75	1.26
MASTERCARD INC	57636Q104	0.00	62,300.00	15,640,415.00	1.24
AMPHENOL CORP NEW	032095101	39.84	388,845.00	15,491,584.80	1.23
ISHARES TR	464287234	38.26	404,820.00	15,488,413.20	1.23
BAIDU INC	056752108	411.71	35,910.00	14,784,506.10	1.17
LONGTOP FINL TECHNOLOGIES LTD	54318P108	34.66	406,838.00	14,101,005.08	1.12
TENCENT HOLDINGS LTD	B01CT3905	143.83	759,383.00	14,068,252.12	1.11
AKAMAI TECHNOLOGIES INC	00971T101	24.70	555,701.00	13,725,814.70	1.09
SUCCESSFACTORS INC	864596101	16.30	808,945.00	13,185,803.50	1.04
MICROSOFT CORP	99XR92913	3.20	4,060,000.00	12,992,000.00	1.03
INTUIT	461202103	29.61	425,574.00	12,601,246.14	1.00
GOLDMAN SACHS GROUP INC 0.01% 29 Mar 2010	38145K796	122,667.37	9,200.00	11,285,397.76	0.89
SINA CORP	G81477104	36.16	293,170.00	10,601,027.20	0.84
EQUINIX INC	29444U502	96.23	109,611.00	10,547,866.53	0.84
ASIAINFO HLDGS INC	04518A104	23.90	441,260.00	10,546,114.00	0.84
ATHENAHEALTH INC	04685W103	39.34	248,555.00	9,778,153.70	0.77
ISHARES RUSSELL 2000	464287655	60.19	151,000.00	9,088,690.00	0.72
CONCUR TECHNOLOGIES INC	206708109	39.65	213,151.00	8,451,437.15	0.67
SAP AG	803054204	45.32	143,900.00	6,521,548.00	0.52
RESEARCH IN MOTION LTD	760975102	62.96	101,000.00	6,358,960.00	0.50
CYPRESS SEMICONDUCTOR CORP	232806109	10.05	627,000.00	6,301,350.00	0.50
VERISK ANALYTICS INC CL A	92345Y106	28.12	217,960.00	6,129,035.20	0.49
HEWLETT PACKARD CO	428236103	47.07	123,295.00	5,803,495.65	0.46
POWERSHARES QQQ TR	73935A104	42.79	134,100.00	5,738,139.00	0.45
SOHU COM INC	83408W103	50.35	113,075.00	5,693,326.25	0.45
ACCENTURE PLC CL A	G1151C101	40.99	133,437.00	5,469,582.63	0.43
HEWLETT PACKARD CO	99XR85412	4.22	1,230,000.00	5,190,600.00	0.41
MICROSOFT CORP	99XR92921	1.25	4,060,000.00	5,075,000.00	0.40
RED HAT INC	756577102	27.22	183,178.00	4,986,105.16	0.40
ACER INC NEW	004434205	14.35	331,405.00	4,755,661.75	0.38
MONSANTO CO NEW	61166W101	75.88	60,000.00	4,552,800.00	0.36
SBA COMMUNICATIONS CORP	78388J106	33.09	135,950.00	4,498,585.50	0.36
EPISTAR CORP	635415904	100.65	1,350,000.00	4,253,342.47	0.34
SEOUL SEMICONDUCTOR	643949902	40,496.32	121,875.00	4,248,322.47	0.34
ELECTRONIC ARTS INC	285512109	16.28	253,000.00	4,118,840.00	0.33
YAHOO JAPAN CORP	608484903	34,151.57	10,677.00	4,039,619.62	0.32
HITACHI	642910004	309.18	1,132,000.00	3,877,334.15	0.31
AMERICAN TOWER CORP	99XS16191	6.20	600,000.00	3,720,000.00	0.29
TIBCO SOFTWARE INC	88632Q103	8.96	414,480.00	3,713,740.80	0.29
HOYA CORP	644150005	2,406.72	137,200.00	3,658,134.61	0.29
PANASONIC CORP	657270005	1,410.33	232,700.00	3,635,780.30	0.29
SOFTBANK CORPORATION	677062903	2,295.05	142,800.00	3,630,795.35	0.29
HEWLETT PACKARD CO	99XR85289	2.93	1,230,000.00	3,603,900.00	0.29
INFORMATICA CORP	45666Q102	23.69	151,900.00	3,598,511.00	0.29
TOYOTA GOSEI	690055009	2,485.50	129,400.00	3,563,105.30	0.28
GREE INC	B3FJNX909	5,254.95	61,100.00	3,557,050.33	0.28
QUALCOMM INC	747525103	39.19	86,505.00	3,390,130.95	0.27
AUTONOMY CORP	011827904	15.50	122,245.00	3,028,235.67	0.24
CTRIP COM INTL ADR	22943F100	31.29	95,890.00	3,000,398.10	0.24
TYCO ELECTRONICS LTD SWITZERLA	H8912P106	24.88	112,430.00	2,797,258.40	0.22
MOTOROLA INC	99XU10975	0.00	4,260,000.00	2,342,969.70	0.19
EXPEDIA INC DEL	30212P105	21.41	102,285.00	2,189,921.85	0.17
CANADIAN SOLAR INC	136635109	21.13	102,375.00	2,163,183.75	0.17
SUNPOWER CORP CLASS A	99XS1088	2.75	728,700.00	2,003,925.00	0.16
ITRON INC	465741106	61.54	32,205.00	1,981,895.70	0.16
HEWLETT PACKARD CO	99XR88366	1.41	1,360,000.00	1,917,600.00	0.15
TAIWAN SEMICON MAN	688910900	60.64	1,000,923.00	1,900,039.54	0.15
HEWLETT PACKARD CO	99XR88382	1.99	900,000.00	1,791,000.00	0.14
EQUINIX INC	99XP61714	26.80	66,000.00	1,768,800.00	0.14
GOOGLE INC CL A	99XR25657	41.00	43,000.00	1,763,000.00	0.14
TOYOTA MOTOR CORP	690064001	3,471.91	43,100.00	1,657,776.86	0.13
SMA SOLAR TECH AG	B3B20H900	84.52	14,115.00	1,654,016.73	0.13
WEBMD HEALTH CORP	94770V102	38.98	42,230.00	1,646,125.40	0.13
JOHNSON CTLs INC	478366107	27.83	58,880.00	1,638,630.40	0.13
HEWLETT PACKARD CO	99XR85222	1.32	1,230,000.00	1,623,600.00	0.13

AMERICAN TOWER CORP	029912201	42.45	37,840.00	1,606,308.00	0.13
CYBERSOURCE CORP DEL	23251J106	18.08	86,485.00	1,563,648.80	0.12
CHINA TELECOM CORP LTD	169426103	41.03	37,945.00	1,556,883.35	0.12
POLYCOM INC	73172K104	22.43	69,410.00	1,556,866.30	0.12
VISA INC CLASS A SHARES	99XU10967	0.00 -	311,300.00 -	1,484,882.02	0.12
SAMSUNG ELECTRS LTD	796050888	345.00	4,220.00	1,455,900.00	0.12
NUANCE COMMUNICATIONS INC	67020Y100	15.02	96,060.00	1,442,821.20	0.11
GOOGLE INC CL A	99XU10942	0.00 -	60,000.00 -	1,429,703.81	0.11
AMERICAN TOWER CORP	99XS16183	1.95 -	728,000.00 -	1,419,600.00	0.11
YINGLI GREEN ENERGY HLDG CO LT	98584B103	12.52	102,625.00	1,284,865.00	0.10
SUNTECH PWR HLDGS CO LTD	86800C104	13.51	93,300.00	1,260,483.00	0.10
JUNIPER NETWORKS INC	48203R104	24.83	47,850.00	1,188,115.50	0.09
EBAY INC	99XT93396	0.63 -	1,800,000.00 -	1,134,000.00	0.09
QUALCOMM INC	99XU08755	1.96 -	555,000.00 -	1,087,800.00	0.09
VMWARE INC	928563402	45.41	21,325.00	968,368.25	0.08
BHARTI AIRTEL LIMITED	644232902	305.27	142,925.00	944,996.82	0.07
INFOSYS TECHNOLOGIES SP ADR	456788108	51.91 -	17,309.00 -	898,510.19	0.07
AUTODESK INCORPORATED	052769106	23.79	33,075.00	786,854.25	0.06
CREE INC	225447101	55.91	12,870.00	719,561.70	0.06
MISYS	038578902	2.14	197,700.00	675,212.44	0.05
NETFLIX INC	99XU10934	0.00 -	133,200.00 -	648,675.71	0.05
INFINEON TECHNOLOGIES AG	588950907	3.98	113,946.00	628,792.44	0.05
MASTERCARD INC CLASS A	99XT70535	0.00 -	62,300.00 -	627,353.00	0.05
INTEL CORP	99XT64090	1.00 -	600,000.00 -	600,000.00	0.05
NETEASE.COM INC ADR	99XS58987	1.50 -	360,000.00 -	540,000.00	0.04
Q CELLS SE	BOLD4L908	9.85 -	38,495.00 -	525,807.12	0.04
BAIDU INC SPON ADR	99XT93347	16.00 -	32,000.00 -	512,000.00	0.04
MCAFEE INC	579064106	37.70	12,215.00	460,505.50	0.04
MONSANTO CO NEW	99XQ63080	6.40 -	70,000.00 -	448,000.00	0.04
SOHU.COM INC	99XU10959	0.00 -	113,000.00 -	392,104.97	0.03
NETEASE.COM INC	64110W102	32.80	11,320.00	371,296.00	0.03
ALIBABA.COM LTD	B28Q94903	17.43	141,500.00	317,657.96	0.03
MONSANTO CO NEW	99XQ63106	4.09	70,000.00	286,300.00	0.02
POLYCOM INC	99XU06551	1.33 -	201,400.00 -	266,855.00	0.02
INTEL CORP	99XT64082	0.42 -	600,000.00 -	252,000.00	0.02
ELECTRONIC ARTS INC	99XU00083	0.90 -	253,000.00 -	227,700.00	0.02
MOTOROLA INC	620076109	6.15	36,720.00	225,828.00	0.02
HTC CORPORATION	651053902	312.22	18,150.00	177,389.38	0.01
GOOGLE INC	99XT93420	6.30 -	20,000.00 -	126,000.00	0.01
RESEARCH IN MOTION	99XT71731	1.12 -	101,000.00 -	113,120.00	0.01
EQUINIX INC	99XP61706	1.68 -	66,000.00 -	110,550.00	0.01
F5 NETWORKS INC	99XT89451	1.45 -	50,000.00 -	72,500.00	0.01
GOOGLE INC CL A	99XR25541	1.20 -	51,600.00 -	61,920.00	0.00
CTRP.COM INTERNATIONAL ADR	99XT98007	0.71 -	87,200.00 -	61,912.00	0.00
GOOGLE INC CL A	99XT98189	1.23 -	43,000.00 -	52,890.00	0.00
FLUOR CORP NEW	343412102	45.34	1,000.00	45,340.00	0.00
MOTOROLA INC	99XT77076	0.01	4,260,000.00	42,600.00	0.00
ACTIVISION BLIZZARD INC	99XR92939	0.03 -	1,200,000.00 -	36,000.00	0.00
SOLARWORLD AG	581986908	12.12	2,110.00	35,452.75	0.00
FIRST SOLAR INC	336433107	113.30	200.00	22,660.00	0.00
ACTIVISION BLIZZARD INC	00507V109	10.16	1,000.00	10,160.00	0.00
CF INDS HLDGS INC	125269100	92.86 -	100.00 -	9,286.00	0.00
MOSAIC CO	61945A107	53.51 -	100.00 -	5,351.00	0.00
ASML HOLDING N V	N07059186	31.25 -	100.00 -	3,125.00	0.00
SYMANTEC CORP	871503108	16.95	100.00	1,695.00	0.00

PORTFOLIO HOLDINGS FOR ALLIANZ RCM TECHNOLOGY 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
APPLE INC	037833100	210.86	413,325.00	87,153,709.50	6.62
AMAZON COM INC	023135106	134.52	387,270.00	52,095,560.40	3.96
SALESFORCE COM INC	79466L302	73.77	578,920.00	42,706,928.40	3.24
GOOGLE INC	38259P508	619.98	67,175.00	41,647,156.50	3.16
SPDR TRUST	78462F103	111.44	369,100.00	41,132,504.00	3.12
MICROSOFT CORP	594918104	30.49	1,298,915.00	39,603,918.35	3.01
EMC CORP	268648102	17.47	1,958,405.00	34,213,335.35	2.60
ORACLE CORP	68389X105	24.54	1,374,420.00	33,728,266.80	2.56
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	45.30	705,860.00	31,975,458.00	2.43
ANALOG DEVICES INC	032654105	31.58	879,950.00	27,788,821.00	2.11
INTEL CORP	458140100	20.40	1,316,205.00	26,850,582.00	2.04
NETAPP INC	64110D104	34.39	762,335.00	26,216,700.65	1.99
F5 NETWORKS INC	315616102	52.98	482,770.00	25,577,154.60	1.94
RIVERBED TECHNOLOGY INC	768573107	22.97	1,092,910.00	25,104,142.70	1.91
AMPHENOL CORP NEW	032095101	46.18	521,970.00	24,104,574.60	1.83
TENCENT HOLDINGS LTD	B01CT3905	167.89	1,091,783.00	23,640,799.99	1.80
ON SEMICONDUCTOR CORP	682189105	8.81	2,626,950.00	23,143,429.50	1.76
MICROSOFT CORP	99XR92913	4.95	4,060,000.00	20,097,000.00	1.53
BAIDU INC	056752108	411.23	47,540.00	19,549,874.20	1.49
CROWN CASTLE INTL CORP	228227104	39.04	491,315.00	19,180,937.60	1.46
EQUINIX INC	29444U502	106.15	175,915.00	18,673,377.25	1.42
SUNPOWER CORP	867652307	20.95	870,595.00	18,238,965.25	1.39
AKAMAI TECHNOLOGIES INC	00971T101	25.33	663,585.00	16,808,608.05	1.28
LONGTOP FINL TECHNOLOGIES LTD	54318P108	37.02	445,525.00	16,493,335.50	1.25
CISCO SYS INC	17275R102	23.94	668,695.00	16,008,558.30	1.22
SINA CORP	G81477104	45.18	319,860.00	14,451,274.80	1.10
SUNPOWER CORP	867652109	23.68	610,020.00	14,445,273.60	1.10
SUCCESSFACTORS INC	864596101	16.58	808,945.00	13,412,308.10	1.02
RED HAT INC	756577102	30.90	408,540.00	12,623,886.00	0.96
CONCUR TECHNOLOGIES INC	206708109	42.75	280,580.00	11,994,795.00	0.91
GOLDMAN SACHS GROUP INC 0.01% 29 Mar 2010	38145K796	127,767.37	9,200.00	11,754,598.41	0.89
ASIAINFO HLDGS INC	04518A104	30.47	373,305.00	11,374,603.35	0.86
NETFLIX COM INC	64110L106	55.14	186,579.00	10,287,966.06	0.78
VERISK ANALYTICS INC CL A	92345Y106	30.28	336,125.00	10,177,865.00	0.77
QUALCOMM INC	747525103	46.26	209,170.00	9,676,204.20	0.74
TAIWAN SEMICNDCTR MFG CO LTD	874039100	11.44	845,550.00	9,673,092.00	0.73
ATHENAHEALTH INC	04685W103	45.24	205,500.00	9,296,820.00	0.71
HEWLETT PACKARD CO	99XR85412	6.90	1,230,000.00	8,487,000.00	0.64
CANADIAN SOLAR INC	136635109	28.82	258,925.00	7,462,218.50	0.57
TIBCO SOFTWARE INC	88632Q103	9.63	747,915.00	7,202,421.45	0.55
ACER INC NEW	004434205	14.60	493,195.00	7,200,647.00	0.55
INFORMATICA CORP	45666Q102	25.86	274,835.00	7,107,233.10	0.54
LAM RESH CORP	512807108	39.21	171,055.00	6,707,066.55	0.51
CTRIP COM INTL ADR	22943F100	71.86	91,115.00	6,547,523.90	0.50
GOOGLE INC CL A	99XR25657	125.00	51,600.00	6,450,000.00	0.49
HEWLETT PACKARD CO	428236103	51.51	123,295.00	6,350,925.45	0.48
POWERSHARES QQQ TR	73935A104	45.92	134,100.00	6,157,872.00	0.47
HEWLETT PACKARD CO	99XR88382	4.35	1,360,000.00	5,916,000.00	0.45
TEXAS INSTRS INC	882508104	26.06	203,685.00	5,308,031.10	0.40
AMERICAN TOWER CORP	99XS16191	7.20	728,000.00	5,241,600.00	0.40
MONSANTO CO NEW	61186W101	81.75	60,000.00	4,905,000.00	0.37
SAP AG	803054204	46.81	101,700.00	4,760,577.00	0.36
RESEARCH IN MOTION LTD	760975102	67.54	70,435.00	4,757,179.90	0.36
EBAY INC	278642103	23.54	199,600.00	4,698,584.00	0.36
ISHARES RUSSELL 2000	464287655	62.26	73,500.00	4,576,110.00	0.35
EPISTAR CORP	635415904	119.68	1,065,000.00	3,984,990.00	0.30
MICROSOFT CORP	99XR92921	0.96	4,060,000.00	3,897,600.00	0.30
INFINEON TECHNOLOGIES AG	588950907	3.88	664,656.00	3,697,733.50	0.28
F5 NETWORKS INC	99XR86220	12.95	277,900.00	3,598,805.00	0.27
HEWLETT PACKARD CO	99XR85222	2.70	1,230,000.00	3,321,000.00	0.25
INTUIT INC	99XP19431	8.20	400,000.00	3,280,000.00	0.25
SINA CORP	99XO75832	10.20	318,000.00	3,243,600.00	0.25
QUALCOMM INC	747525103	46.26	69,585.00	3,219,002.10	0.24
MICRON TECHNOLOGY INC	595112103	10.56	282,960.00	2,988,057.60	0.23
AMERICAN TOWER CORP	029912201	43.21	68,895.00	2,976,952.95	0.23
AUTONOMY CORP	011827904	15.03	122,245.00	2,968,651.18	0.23
CYPRESS SEMICONDUCTOR CORP	232806109	10.56	273,305.00	2,886,100.80	0.22
TAIWAN SEMICON MAN	688910900	64.46	1,396,923.00	2,815,460.94	0.21
EXPEDIA INC DEL	30212P105	25.71	102,285.00	2,629,747.35	0.20
HEWLETT PACKARD CO	99XR85289	2.13	1,230,000.00	2,619,900.00	0.20
ELECTRONIC ARTS INC	285512109	17.75	140,895.00	2,500,886.25	0.19
EQUINIX INC	99XP61714	36.45	66,000.00	2,405,700.00	0.18
ITRON INC	465741106	67.57	32,205.00	2,176,091.85	0.17
MOTOROLA INC	99XR60514	0.45	4,260,000.00	1,917,000.00	0.15
SMA SOLAR TECH AG	B3B20H900	93.23	14,115.00	1,886,410.18	0.14
CYBERSOURCE CORP DEL	23251J106	20.11	86,485.00	1,739,213.35	0.13
POLYCOM INC	73172K104	24.97	69,410.00	1,733,167.70	0.13
WEBMD HEALTH CORP	94770V102	38.49	42,230.00	1,625,432.70	0.12
YINGLI GREEN ENERGY HLDG CO LTD	98584B103	15.81	102,625.00	1,622,501.25	0.12
SUNPOWER CORP	867652109	23.68	68,400.00	1,619,712.00	0.12
JOHNSON CTLS INC	478366107	27.24	58,880.00	1,603,891.20	0.12
AMERICAN TOWER CORP	99XS16183	2.20	728,000.00	1,601,600.00	0.12
CHINA TELECOM CORP LTD	169426103	41.42	37,945.00	1,571,681.90	0.12
SUNTECH PWR HLDGS CO LTD	86800C104	16.63	93,300.00	1,551,579.00	0.12
SUNPOWER CORP CLASS A	99XS81088	2.10	728,700.00	1,530,270.00	0.12
ACCENTURE PLC	G1151C101	41.50	36,330.00	1,507,695.00	0.11

NUANCE COMMUNICATIONS INC	67020Y100	15.54	96,060.00	1,492,772.40	0.11
SAMSUNG ELECTRS LTD	796050888	350.00	4,220.00	1,477,000.00	0.11
QUANTA SERVICES INC	74762E102	20.84	68,470.00	1,426,914.80	0.11
INTEL CORP	99XM86254	3.05	460,000.00	1,403,000.00	0.11
INTERNATIONAL BUSINESS MACHS	459200101	130.90	9,975.00	1,305,727.50	0.10
JUNIPER NETWORKS INC	48203R104	26.67	47,850.00	1,276,159.50	0.10
NETEASE COM INC	64110W102	37.61	32,005.00	1,203,708.05	0.09
HEWLETT PACKARD CO	99XR88366	0.84 -	1,360,000.00 -	1,142,400.00	0.09
BHARTI AIRTEL LIMITED	644232902	329.95	142,925.00	1,013,396.06	0.08
VMWARE INC	928563402	42.38	21,325.00	903,753.50	0.07
SINA CORP	99XT22635	3.00 -	300,000.00 -	900,000.00	0.07
AUTODESK INCORPORATED	052769106	25.41	33,075.00	840,435.75	0.06
CLEARWIRE CORP NEW	18538Q105	6.76	124,150.00	839,254.00	0.06
SINA CORP	99XT37666	2.75 -	300,000.00 -	825,000.00	0.06
SYNAPTICS INC	87157D109	30.65	24,785.00	759,660.25	0.06
MOTOROLA INC	99XR60506	0.17	4,260,000.00	724,200.00	0.06
MISYS	038578902	2.15	197,700.00	686,245.90	0.05
SAMSUNG ELECTRONIC	677172009	798,515.01	1,000.00	685,729.63	0.05
INTUIT INC	99XP19159	3.20	200,000.00	640,000.00	0.05
Q CELLS SE	B0LD4L908	11.38 -	38,495.00 -	628,127.58	0.05
APPLE INC	99XS99668	12.35 -	50,000.00 -	617,500.00	0.05
INTUIT INC	99XR35300	1.00 -	600,000.00 -	600,000.00	0.05
RED HAT INC	99XS17959	1.40 -	380,500.00 -	532,700.00	0.04
MONSANTO CO NEW	99XQ63106	6.95	70,000.00	486,500.00	0.04
MONSANTO CO NEW	99XQ63080	5.40 -	70,000.00 -	378,000.00	0.03
MICROSOFT CORP	99XT57250	0.00	640,000.00	376,512.00	0.03
CTRP.COM INTERNATIONAL ADR	99XT37294	5.30 -	65,400.00 -	346,620.00	0.03
ALIBABA.COM LTD	B28Q94903	17.91	141,500.00	326,939.92	0.02
MICROSOFT CORP	99XT57268	0.00 -	640,000.00 -	300,792.10	0.02
ORACLE CORP	99XT57235	0.00 -	300,000.00 -	299,992.05	0.02
MOTOROLA INC	620076109	7.76	36,720.00	284,947.20	0.02
NETEASE.COM INC ADR	99XS58987	0.75 -	360,000.00 -	270,000.00	0.02
NETEASE.COM INC ADR	99XS58995	0.95	240,000.00	228,000.00	0.02
BAIDU INC SPON ADR	99XT35454	7.50 -	30,000.00 -	225,000.00	0.02
HTC CORPORATION	651053902	366.44	18,150.00	207,936.77	0.02
ORACLE CORP	99XT57243	0.00 -	300,000.00 -	185,995.14	0.01
F5 NETWORKS INC	99XS60520	3.60 -	50,000.00 -	180,000.00	0.01
EQUINIX INC	99XP61706	1.93 -	66,000.00 -	127,050.00	0.01
INTEL CORP	99XR25640	0.03 -	2,350,000.00 -	70,500.00	0.01
ACTIVISION BLIZZARD INC	99XR92939	0.05 -	1,200,000.00 -	60,000.00	0.00
CLEARWIRE CORP RIGHTS	18538Q139	0.40	124,150.00	49,660.00	0.00
SOLARWORLD AG	581986908	15.35	2,110.00	46,435.51	0.00
FLUOR CORP NEW	343412102	45.04	1,000.00	45,040.00	0.00
BAIDU INC	99XR92392	4.50 -	10,000.00 -	45,000.00	0.00
INTUIT INC	99XP19175	0.05 -	830,000.00 -	41,500.00	0.00
FIRST SOLAR INC	99XO55677	1.30 -	30,000.00 -	39,000.00	0.00
GOOGLE INC CL A	99XR25541	0.65 -	51,600.00 -	33,540.00	0.00
FIRST SOLAR INC	336433107	135.40	200.00	27,080.00	0.00
INTUIT INC	99XS11010	0.05 -	500,000.00 -	25,000.00	0.00
YAHOO INC	99XN97275	0.02 -	1,338,000.00 -	20,070.00	0.00
SINA CORP	99XQ60326	0.05 -	400,000.00 -	20,000.00	0.00
HEWLETT PACKARD CO	99XP66226	0.03 -	610,000.00 -	18,300.00	0.00
MICROSOFT CORP	99XN80370	0.02 -	1,060,000.00 -	15,900.00	0.00
ACTIVISION BLIZZARD INC	00507V109	11.11	1,000.00	11,110.00	0.00
CF INDS HLDGS INC	125269100	90.78 -	100.00 -	9,078.00	0.00
KYOCERA CORP	649926003	8,202.43	100.00	8,807.04	0.00
VISA INC	92826C839	87.46	100.00	8,746.00	0.00
SEMICONDUCTOR HOLDRS TRUST	99XS59001	0.01 -	818,500.00 -	8,185.00	0.00
INTEL CORP	99XR25558	0.01 -	800,000.00 -	8,000.00	0.00
MOSAIC CO	61945A107	59.73 -	100.00 -	5,973.00	0.00
APPLE INC	99XM13290	0.03 -	186,400.00 -	5,592.00	0.00
MABUCHI MOTOR CO	655103000	4,615.85	100.00	4,956.09	0.00
ASML HOLDING N V	N07059186	34.09 -	100.00 -	3,409.00	0.00
SYMANTEC CORP	871503108	17.89	100.00	1,789.00	0.00

PORTFOLIO HOLDINGS FOR ALLIANZ RCM TECHNOLOGY 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 may invest in common stocks of technology companies; the portfolio will represent at least three countries. Concentrating assets in the technology sector, which tends to be more volatile than the overall stock market, may add additional risk compared to a diversified portfolio. Investing in foreign securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. This Fund may invest in IPOs and smaller companies, which may be more volatile than larger companies. IPOs are subject to risk in that the securities have no trading history and the price may be volatile. 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 as 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
APPLE INC	037833100	199.91	333,325.00	66,635,000.75	5.68
AMAZON COM INC	023135106	135.91	329,645.00	44,802,051.95	3.82
SPDR TRUST	78462F103	109.88	369,100.00	40,556,708.00	3.46
MICROSOFT CORP	594918104	29.41	1,298,915.00	38,201,090.15	3.26
SALESFORCE COM INC	79466L302	62.68	603,200.00	37,808,576.00	3.22
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	43.93	811,355.00	35,642,825.15	3.04
EMC CORP	268648102	16.83	2,000,740.00	33,672,454.20	2.87
GOOGLE INC	38259P508	583.00	57,440.00	33,487,520.00	2.85
BAIDU INC	056752108	433.74	58,150.00	25,221,981.00	2.15
ANALOG DEVICES INC	032654105	29.99	794,015.00	23,812,509.85	2.03
RIVERBED TECHNOLOGY INC	768573107	20.36	1,092,910.00	22,251,647.60	1.90
AMPHENOL CORP NEW	032095101	41.20	539,660.00	22,233,992.00	1.90
NETAPP INC	64110D104	30.82	713,100.00	21,977,742.00	1.87
F5 NETWORKS INC	315616102	47.03	449,585.00	21,143,982.55	1.80
TENCENT HOLDINGS LTD	B01CT3905	143.24	1,091,783.00	20,178,750.38	1.72
ON SEMICONDUCTOR CORP	682189105	7.76	2,573,865.00	19,973,192.40	1.70
ORACLE CORP	68389X105	22.08	860,615.00	19,002,379.20	1.62
MICROSOFT CORP	99XR92913	4.35	4,060,000.00	17,661,000.00	1.51
EQUINIX INC	29444U502	96.19	175,915.00	16,921,263.85	1.44
AKAMAI TECHNOLOGIES INC	00971T101	24.00	663,585.00	15,926,040.00	1.36
INTEL CORP	458140100	19.20	824,655.00	15,833,376.00	1.35
DELL INC	24702R101	14.12	1,088,380.00	15,367,925.60	1.31
CONCUR TECHNOLOGIES INC	206708109	37.06	414,110.00	15,346,916.60	1.31
SUNPOWER CORP	867652109	20.67	728,700.00	15,062,229.00	1.28
SINA CORP	G81477104	45.26	319,860.00	14,476,863.60	1.23
STARENT NETWORKS CORP	85528P108	34.49	409,785.00	14,133,484.65	1.20
SUNPOWER CORP	867652307	17.87	784,865.00	14,025,537.55	1.20
GOLDMAN SACHS GROUP INC 0.01% 29 Mar 2010	38145K796	125,732.07	9,200.00	11,567,350.28	0.99
LONGTOP FINL TECHNOLOGIES LTD	54318P108	35.41	326,305.00	11,554,460.05	0.98
SUCCESSFACTORS INC	864596101	15.06	730,105.00	10,995,381.30	0.94
HEWLETT PACKARD CO	428236103	49.06	207,155.00	10,163,024.30	0.87
RED HAT INC	756577102	26.70	380,510.00	10,159,617.00	0.87
NETFLIX COM INC	64110L106	58.63	158,220.00	9,276,438.60	0.79
VERISK ANALYTICS INC CL A	92345Y106	26.91	336,125.00	9,045,123.75	0.77
CROWN CASTLE INTL CORP	228227104	36.69	242,630.00	8,902,094.70	0.76
EXPEDIA INC DEL	30212P105	25.48	322,430.00	8,215,516.40	0.70
TAIWAN SEMICONDCTR MFG CO LTD	874039100	10.39	675,900.00	7,022,601.00	0.60
HEWLETT PACKARD CO	99XR85412	5.65	1,230,000.00	6,949,500.00	0.59
CTRIP COM INTL ADR	22943F100	73.35	91,115.00	6,683,285.25	0.57
INFINEON TECHNOLOGIES AG	588950907	3.19	1,293,566.00	6,205,314.83	0.53
GOLDMAN SACHS GROUP INC 0% 08 Dec 2009	38145K531	8,110.84	75,684.00	6,138,607.39	0.52
ACER INC NEW	004434205	12.10	493,195.00	5,967,659.50	0.51
POWERSHARES QQQ TR	73935A104	43.56	134,100.00	5,841,396.00	0.50
MICROSOFT CORP	99XR92921	1.41	4,060,000.00	5,724,600.00	0.49
SOHU COM INC	83408W103	55.76	95,400.00	5,319,504.00	0.45
CISCO SYS INC	17275R102	23.40	222,560.00	5,207,904.00	0.44
TIBCO SOFTWARE INC	88632Q103	8.60	588,210.00	5,058,606.00	0.43
ASIAINFO HLDGS INC	04518A104	24.59	204,915.00	5,038,859.85	0.43
MONSANTO CO NEW	61166W101	80.75	60,000.00	4,845,000.00	0.41
INFORMATICA CORP	45666Q102	22.45	210,950.00	4,735,827.50	0.40
GOOGLE INC CL A	99XR25657	89.00	51,600.00	4,592,400.00	0.39
ARIBA INC	04033V203	10.84	410,290.00	4,447,543.60	0.38
AMERICAN TOWER CORP	99XS16191	6.00	728,000.00	4,368,000.00	0.37
HEWLETT PACKARD CO	99XR88382	3.20	1,360,000.00	4,352,000.00	0.37
ISHARES RUSSELL 2000	464287655	58.10	73,500.00	4,270,350.00	0.36
SINA CORP	99XO75832	10.55	400,000.00	4,220,000.00	0.36
MCAFEE INC	579064106	38.15	107,520.00	4,101,888.00	0.35
RESEARCH IN MOTION LTD	760975102	57.89	70,435.00	4,077,482.15	0.35
HEWLETT PACKARD CO	99XR85289	2.90	1,230,000.00	3,567,000.00	0.30
CHINA TELECOM CORP LTD	169426103	44.45	73,600.00	3,271,520.00	0.28
AMERICAN TOWER CORP	029912201	40.92	68,895.00	2,819,183.40	0.24
INTUIT INC	99XP19431	6.75	400,000.00	2,700,000.00	0.23
HEWLETT PACKARD CO	99XR85222	2.19	1,230,000.00	2,693,700.00	0.23
VMWARE INC	928563402	41.98	59,745.00	2,508,095.10	0.21
MOTOROLA INC	620076109	8.01	312,065.00	2,499,640.65	0.21
SUNPOWER CORP CLASS A	99XS81088	3.40	728,700.00	2,477,580.00	0.21
MOTOROLA INC	99XR60514	0.56	4,260,000.00	2,385,600.00	0.20
AMERICAN TOWER CORP	99XS16183	3.10	728,000.00	2,256,800.00	0.19
QUALCOMM INC	747525103	45.00	47,925.00	2,156,625.00	0.18
AUTONOMY CORP	011827904	14.29	90,200.00	2,120,645.83	0.18
F5 NETWORKS INC	99XR86220	7.40	277,900.00	2,056,460.00	0.18
AUTODESK INCORPORATED	052769106	23.45	86,300.00	2,023,735.00	0.17
ITRON INC	465741106	60.79	32,205.00	1,957,741.95	0.17
HEWLETT PACKARD CO	99XR88366	1.40	1,360,000.00	1,904,000.00	0.16
EQUINIX INC	99XP61714	28.55	66,000.00	1,884,300.00	0.16
TAIWAN SEMICON MAN	688910900	61.05	991,923.00	1,881,754.53	0.16
SMA SOLAR TECH AG	B3B20H900	88.70	14,115.00	1,879,984.29	0.16
QUANTA SERVICES INC	74762E102	18.75	96,945.00	1,817,718.75	0.15
MOTOROLA INC	99XR60506	0.38	4,260,000.00	1,618,800.00	0.14
JOHNSON CTLS INC	478366107	27.05	58,880.00	1,592,704.00	0.14
SYNAPTICS INC	87157D109	26.94	54,500.00	1,468,230.00	0.13
EBAY INC	278642103	24.47	59,745.00	1,461,960.15	0.12
NUANCE COMMUNICATIONS INC	67020Y100	15.19	96,060.00	1,459,151.40	0.12
INTEL CORP	99XM86254	2.03	690,000.00	1,400,700.00	0.12
SAMSUNG ELECTRS LTD	796050888	310.25	4,220.00	1,309,255.00	0.11
ACTIVISION BLIZZARD INC	00507V109	11.39	114,925.00	1,308,995.75	0.11

CYBERSOURCE CORP DEL	23251J106	17.17	73,640.00	1,264,398.80	0.11
INTERNATIONAL BUSINESS MACHS	459200101	126.35	9,975.00	1,260,341.25	0.11
NETEASE COM INC	64110W102	38.24	32,005.00	1,223,871.20	0.10
SUNPOWER CORP	867652109	20.67	58,495.00	1,209,091.65	0.10
SUNTECH PWR HLDGS CO LTD	86800C104	14.95	65,500.00	979,225.00	0.08
BHARTI AIRTEL LIMITED	644232902	300.09	142,925.00	922,089.09	0.08
YINGLI GREEN ENERGY HLDG CO LT	98584B103	14.21	61,180.00	869,367.80	0.07
ACCENTURE PLC	G1151C101	41.04	19,400.00	796,176.00	0.07
CANADIAN SOLAR INC	136635109	22.02	35,260.00	776,425.20	0.07
ATHENAHEALTH INC	04685W103	41.90	18,450.00	773,055.00	0.07
DIRECTV	25490A101	31.63	24,104.10	762,412.59	0.06
WEBMD HEALTH CORP	94770V102	36.30	20,615.00	748,324.50	0.06
QUANTA SERVICES INC	99XS19955	4.10 -	182,000.00 -	746,200.00	0.06
NETEASE.COM INC ADR	99XS58995	2.04	360,000.00	734,400.00	0.06
CLEARWIRE CORP NEW	18538Q105	5.66	124,150.00	702,689.00	0.06
MISYS	038578902	2.04	197,700.00	684,694.88	0.06
INTEL CORP	99XR25640	0.28 -	2,350,000.00 -	658,000.00	0.06
CAP GEMINI	416343002	30.87	14,100.00	653,666.44	0.06
ECLIPSYS CORP	278856109	18.34	35,575.00	652,445.50	0.06
SINA CORP	99XS81047	2.10 -	300,000.00 -	630,000.00	0.05
SAMSUNG ELECTRONIC	677172009	718,961.04	1,000.00	618,301.55	0.05
Q CELLS SE	BOLD4L908	10.46 -	38,495.00 -	604,667.87	0.05
MONSANTO CO NEW	99XQ63106	8.00	70,000.00	560,000.00	0.05
MONSANTO CO NEW	99XQ63080	7.59 -	70,000.00 -	531,300.00	0.05
NETEASE.COM INC ADR	99XS58987	1.35 -	360,000.00 -	486,000.00	0.04
HTC CORPORATION	651053902	364.57	38,100.00	431,651.21	0.04
INTUIT INC	99XP19159	2.08	200,000.00	416,000.00	0.04
F5 NETWORKS INC	99XS60520	1.42 -	277,900.00 -	394,618.00	0.03
ACTIVISION BLIZZARD INC	99XQ63098	0.30	1,200,000.00	360,000.00	0.03
ALIBABA.COM LTD	B28Q94903	17.67	141,500.00	322,605.19	0.03
FIRST SOLAR INC	99XO55677	10.50 -	30,000.00 -	315,000.00	0.03
INTUIT INC	99XR35300	0.50 -	600,000.00 -	300,000.00	0.03
APPLE INC	99XS70958	5.45 -	50,000.00 -	272,500.00	0.02
BAIDU INC	99XR92392	26.43 -	10,000.00 -	264,300.00	0.02
QUANTA SERVICES INC	99XS19948	1.33	182,000.00	241,150.00	0.02
SEMICONDUCTOR HOLDERS TRUST	99XS59001	0.29 -	818,500.00 -	237,365.00	0.02
EQUINIX INC	99XP61706	3.25 -	66,000.00 -	214,500.00	0.02
RED HAT INC	99XS17959	0.35 -	380,500.00 -	133,175.00	0.01
GOOGLE INC CL A	99XR25541	2.43 -	51,600.00 -	125,130.00	0.01
JUNIPER NETWORKS INC	48203R104	26.13	4,775.00	124,770.75	0.01
ACTIVISION BLIZZARD INC	99XR92939	0.10 -	1,200,000.00 -	120,000.00	0.01
LIBERTY MEDIA STARZ SR A WI	53071M708	47.85	2,410.00	115,318.50	0.01
INTEL CORP	99XR25558	0.12 -	800,000.00 -	96,000.00	0.01
INTUIT INC	99XP19175	0.08 -	830,000.00 -	62,250.00	0.01
SOLARWORLD AG	581986908	15.07	2,110.00	47,739.23	0.00
FLUOR CORP NEW	343412102	42.48	1,000.00	42,480.00	0.00
MICROSOFT CORP	99XN80370	0.04 -	1,060,000.00 -	42,400.00	0.00
YAHOO INC	99XN97275	0.03 -	1,338,000.00 -	40,140.00	0.00
INTUIT INC	99XS11010	0.08 -	500,000.00 -	37,500.00	0.00
SINA CORP	99XQ60326	0.08 -	400,000.00 -	30,000.00	0.00
TEXAS INSTRS INC	882508104	25.29	1,000.00	25,290.00	0.00
HEWLETT PACKARD CO	99XP66226	0.04 -	610,000.00 -	24,400.00	0.00
FIRST SOLAR INC	336433107	119.11	200.00	23,822.00	0.00
CF INDS HLDGS INC	125269100	85.36 -	100.00 -	8,536.00	0.00
APPLE INC	99XM13290	0.05 -	186,400.00 -	8,388.00	0.00
VISA INC	92826C839	81.00	100.00	8,100.00	0.00
KYOCERA CORP	649926003	6,852.21	100.00	7,927.13	0.00
MICRON TECHNOLOGY INC	595112103	7.52	1,000.00	7,520.00	0.00
MOSAIC CO	61945A107	54.45 -	100.00 -	5,445.00	0.00
MABUCHI MOTOR CO	655103000	4,231.61	100.00	4,895.43	0.00
ASML HOLDING N V	N07059186	30.99 -	100.00 -	3,099.00	0.00
SYMANTEC CORP	871503108	17.75	100.00	1,775.00	0.00

PORTFOLIO HOLDINGS FOR ALLIANZ RCM TECHNOLOGY 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.

This Fund may invest in common stocks of technology companies; the portfolio will represent at least three countries. Concentrating assets in the technology sector, which tends to be more volatile than the overall stock market, may add additional risk compared to a diversified portfolio. Investing in foreign securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. This Fund may invest in IPOs and smaller companies, which may be more volatile than larger companies. IPOs are subject to risk in that the securities have no trading history and the price may be volatile. 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 as 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
APPLE INC	037833100	188.50	333,325.00	62,831,762.50	5.70
SPDR TRUST	78462F103	103.56	369,100.00	38,223,996.00	3.46
EMC CORP	268648102	16.47	2,207,005.00	36,349,372.35	3.29
AMAZON COM INC	023135106	118.81	290,875.00	34,558,858.75	3.13
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	38.65	811,355.00	31,358,870.75	2.84
MICROSOFT CORP	594918104	27.73	1,094,345.00	30,346,186.85	2.75
SALESFORCE COM INC	79466L302	56.75	523,010.00	29,680,817.50	2.69
RIVERBED TECHNOLOGY INC	768573107	20.49	1,419,325.00	29,081,969.25	2.64
GOOGLE INC	38259P508	536.12	49,575.00	26,578,149.00	2.41
DELL INC	24702R101	14.49	1,674,485.00	24,263,287.65	2.20
BAIDU INC	056752108	377.92	58,150.00	21,976,048.00	1.99
AMPHENOL CORP NEW	032095101	40.12	539,660.00	21,651,159.20	1.96
SEMICONDUCTOR HOLDRS TR	816636203	24.15	818,500.00	19,766,775.00	1.79
MCAFEE INC	579064106	41.88	465,500.00	19,495,140.00	1.77
NETAPP INC	64110D104	27.05	713,100.00	19,289,355.00	1.75
TENCENT HOLDINGS LTD	B01CT3905	134.95	1,091,783.00	19,010,755.94	1.72
ORACLE CORP	68389X105	21.10	860,615.00	18,158,976.50	1.65
F5 NETWORKS INC	315616102	44.89	392,175.00	17,604,735.75	1.60
INTEL CORP	458140100	19.11	918,820.00	17,558,650.20	1.59
ANALOG DEVICES INC	032654105	25.63	595,805.00	15,270,482.15	1.38
CONCUR TECHNOLOGIES INC	206708109	35.64	414,110.00	14,758,880.40	1.34
VMWARE INC	928563402	38.43	379,298.00	14,576,422.14	1.32
MICROSOFT CORP	99XR92913	3.55	4,060,000.00	14,413,000.00	1.31
STARENT NETWORKS CORP	85528P108	33.74	409,785.00	13,826,145.90	1.25
ON SEMICONDUCTOR CORP	682189105	6.69	2,064,100.00	13,808,829.00	1.25
SINA CORP	G81477104	37.39	319,860.00	11,959,565.40	1.08
EQUINIX INC	29444U502	85.32	137,080.00	11,695,665.60	1.06
GOLDMAN SACHS GROUP INC 0.01% 29 Mar 2010	38145K796	119,296.52	9,200.00	10,975,279.47	0.99
NETEASE COM INC	64110W102	38.62	261,995.00	10,118,246.90	0.92
RED HAT INC	756577102	25.81	380,510.00	9,820,963.10	0.89
SUCCESSFACTORS INC	864596101	15.29	616,657.00	9,428,685.53	0.85
INFINEON TECHNOLOGIES AG	588950907	3.06	2,078,566.00	9,359,678.61	0.85
MICROSOFT CORP	99XR92921	1.85	4,060,000.00	7,511,000.00	0.68
VERISK ANALYTICS INC CL A	92345Y106	27.43	273,760.00	7,509,236.80	0.68
AKAMAI TECHNOLOGIES INC	00971T101	22.00	338,900.00	7,455,800.00	0.68
LONGTOP FINL TECHNOLOGIES LTD	54318P108	26.50	278,235.00	7,373,227.50	0.67
EXPEDIA INC DEL	30212P105	22.67	322,430.00	7,309,488.10	0.66
HEWLETT PACKARD CO	428236103	47.46	152,845.00	7,254,023.70	0.66
HEWLETT PACKARD CO	99XR85412	5.40	1,230,000.00	6,642,000.00	0.60
BROADCOM CORP	111320107	26.61	243,000.00	6,466,230.00	0.59
ARIBA INC	40403V203	11.82	532,280.00	6,291,549.60	0.57
AUTONOMY CORP	011827904	13.40	284,715.00	6,259,923.01	0.57
ACER INC NEW	004434205	12.00	493,195.00	5,918,340.00	0.54
POWERSHARES QQQ TR	73935A104	40.96	134,100.00	5,492,736.00	0.50
GOLDMAN SACHS GROUP INC 0% 08 Dec 2009	38145K531	7,027.64	75,684.00	5,318,801.33	0.48
WESTERN DIGITAL CORP	958102105	33.68	155,715.00	5,244,481.20	0.48
TECH DATA CORP	878237106	38.43	135,460.00	5,205,727.80	0.47
CISCO SYS INC	17275R102	22.85	222,560.00	5,085,496.00	0.46
NVIDIA CORP	67066G104	11.96	422,500.00	5,053,100.00	0.46
CTRP COM INTL ADR	22943F100	53.54	91,115.00	4,878,297.10	0.44
HEWLETT PACKARD CO	99XR85289	3.80	1,230,000.00	4,674,000.00	0.42
HEWLETT PACKARD CO	99XR88382	3.20	1,360,000.00	4,352,000.00	0.39
RESEARCH IN MOTION LTD	760875102	0.00	70,435.00	4,179,596.97	0.38
TAIWAN SEMICON MAN	688910900	59.00	2,296,923.00	4,166,611.12	0.38
ISHARES RUSSELL 2000	464287655	56.35	73,500.00	4,141,725.00	0.38
MONSANTO CO NEW	61166W101	67.18	60,000.00	4,030,800.00	0.37
TIBCO SOFTWARE INC	88632Q103	8.75	442,385.00	3,870,868.75	0.35
CHINA TELECOM CORP LTD	169426103	43.98	73,600.00	3,236,928.00	0.29
AMERICAN TOWER CORP	99XS16183	4.40	728,000.00	3,203,200.00	0.29
GOOGLE INC CL A	99XR25657	61.80	51,600.00	3,188,880.00	0.29
INFORMATICA CORP	45666Q102	21.23	149,895.00	3,182,270.85	0.29
AMERICAN TOWER CORP	99XS16191	4.27	728,000.00	3,108,560.00	0.28
MOTOROLA INC	99XR60506	0.72	4,260,000.00	3,067,200.00	0.28
HEWLETT PACKARD CO	99XR85222	2.45	1,230,000.00	3,013,500.00	0.27
INTEL CORP	99XM86254	2.10	1,380,000.00	2,898,000.00	0.26
HEWLETT PACKARD CO	99XR88366	2.10	1,360,000.00	2,856,000.00	0.26
INTUIT INC	99XP19431	6.70	400,000.00	2,680,000.00	0.24
MOTOROLA INC	620076109	8.57	312,065.00	2,674,397.05	0.24
ASIAINFO HLDGS INC	04518A104	22.06	120,450.00	2,657,127.00	0.24
AMERICAN TOWER CORP	029912201	36.82	68,895.00	2,536,713.90	0.23
ADVANTEST	687049007	1,988.11	108,700.00	2,400,797.58	0.22
AUTODESK INCORPORATED	052769102	24.93	86,300.00	2,151,459.00	0.20
QUANTA SERVICES INC	74762E106	21.20	96,945.00	2,055,234.00	0.19
MOTOROLA INC	99XR60514	0.48	4,260,000.00	2,044,800.00	0.19
YAHOO INC	984332106	15.90	127,370.00	2,025,183.00	0.18
QUALCOMM INC	747525103	41.41	47,925.00	1,984,574.25	0.18
ITRON INC	465741106	60.04	32,205.00	1,933,588.20	0.18
SINA CORP	99X075832	4.80	400,000.00	1,920,000.00	0.17
NETFLIX COM INC	64110L106	53.45	34,965.00	1,868,879.25	0.17
QUANTA SERVICES INC	99XS19955	3.18	580,000.00	1,841,500.00	0.17
BHARTI AIRTEL LIMITED	644232902	289.96	295,910.00	1,826,965.35	0.17
F5 NETWORKS INC	99XR86220	6.30	277,900.00	1,750,770.00	0.16
SOHU COM INC	83408W103	55.80	30,385.00	1,689,406.00	0.15
SANDISK CORP	80004C101	20.48	78,555.00	1,608,806.40	0.15
QUANTA SERVICES INC	99XS19948	2.75	580,000.00	1,595,000.00	0.14
INTEL CORP	99XR25640	0.67	2,350,000.00	1,574,500.00	0.14

SYNAPTICS INC	87157D109	22.50	69,535.00	1,564,537.50	0.14
EQUINIX INC	99XP61714	22.20	66,000.00	1,465,200.00	0.13
SUNPOWER CORP	867652109	24.81	58,495.00	1,451,260.95	0.13
ABB LTD	710889908	19.08	77,850.00	1,448,114.80	0.13
JOHNSON CTLS INC	478366107	23.92	58,880.00	1,408,409.60	0.13
SMA SOLAR TECH AG	B3B20H900	64.94	14,115.00	1,348,926.65	0.12
EBAY INC	278642103	22.27	59,745.00	1,330,521.15	0.12
SAMSUNG ELECTRS LTD	796050888	304.50	4,220.00	1,284,990.00	0.12
NUANCE COMMUNICATIONS INC	67020Y100	13.11	96,060.00	1,259,346.60	0.11
ACTIVISION BLIZZARD INC	00507V109	10.83	114,925.00	1,244,637.75	0.11
CYBERSOURCE CORP DEL	23251J106	16.38	73,640.00	1,206,223.20	0.11
INTERNATIONAL BUSINESS MACHS	459200101	120.61	9,975.00	1,203,084.75	0.11
MONSANTO CO NEW	99XQ63080	13.20 -	70,000.00 -	924,000.00	0.08
F5 NETWORKS INC	99XS48376	0.00 -	277,900.00 -	894,814.78	0.08
ASML HOLDING N V	N07059186	26.94 -	31,000.00 -	835,140.00	0.08
SUNTECH PWR HLDGS CO LTD	86800C104	12.67	65,500.00	829,885.00	0.08
CLEARWIRE CORP NEW	18538Q105	6.26	124,150.00	777,179.00	0.07
LIBERTY MEDIA CORP NEW	53071M500	30.82	24,100.00	742,762.00	0.07
DELL INC	99XO88686	3.70	200,000.00	740,000.00	0.07
ACCENTURE PLC	G1151C101	37.08	19,400.00	719,352.00	0.07
YINGLI GREEN ENERGY HLDG CO LT	98584B103	0.00	61,180.00	715,787.65	0.06
WEBMD HEALTH CORP	94770V102	34.06	20,615.00	702,146.90	0.06
ATHENAHEALTH INC	04685W103	37.61	18,450.00	693,904.50	0.06
INTUIT INC	99XR35300	1.15 -	600,000.00 -	690,000.00	0.06
MISYS	038578902	2.06	197,700.00	669,263.36	0.06
ECLIPSYS CORP	278856109	18.75	35,575.00	667,031.25	0.06
CAP GEMINI	416343002	31.48	14,100.00	653,203.39	0.06
Q CELLS SE	BOLD4L908	11.23 -	38,495.00 -	636,420.99	0.06
SAMSUNG ELECTRONIC	677172009	711,398.74	1,000.00	601,732.92	0.05
FIRST SOLAR INC	99XO55677	12.01 -	45,000.00 -	540,450.00	0.05
CANADIAN SOLAR INC	136635109	14.58	35,260.00	514,090.80	0.05
INTUIT INC	99XP19159	2.45	200,000.00	490,000.00	0.04
APPLE INC	99XS25242	4.45	100,000.00	445,000.00	0.04
ACTIVISION BLIZZARD INC	99XQ63098	0.35	1,200,000.00	420,000.00	0.04
HTC CORPORATION	651053902	322.97	38,100.00	378,353.24	0.03
GOOGLE INC CL A	99XR25541	7.14 -	51,600.00 -	368,424.00	0.03
ALIBABA.COM LTD	B28Q94903	17.90	141,500.00	326,730.41	0.03
MONSANTO CO NEW	99XQ63106	4.40	70,000.00	308,000.00	0.03
EQUINIX INC	99XP61706	4.35 -	66,000.00 -	287,100.00	0.03
INTEL CORP	99XR25558	0.34 -	800,000.00 -	272,000.00	0.02
RED HAT INC	99XS17959	0.70 -	380,500.00 -	266,350.00	0.02
SINA CORP	99XS25267	0.83 -	282,000.00 -	232,650.00	0.02
ACTIVISION BLIZZARD INC	99XR92939	0.15 -	1,200,000.00 -	180,000.00	0.02
INTUIT INC	99XS11010	0.30 -	500,000.00 -	150,000.00	0.01
NETEASE.COM INC	99XR58344	0.70 -	200,000.00 -	140,000.00	0.01
YAHOO INC	99XS48384	0.00 -	127,300.00 -	138,753.33	0.01
BAIDU INC	99XR92392	13.28 -	10,000.00 -	132,800.00	0.01
APPLE INC	99XS27743	1.32 -	100,000.00 -	132,000.00	0.01
JUNIPER NETWORKS INC	48203R104	25.51	4,775.00	121,810.25	0.01
FIRST SOLAR INC	99XQ31467	2.50	45,000.00	112,500.00	0.01
FIRST SOLAR INC	99XQ31467	2.50 -	45,000.00 -	112,500.00	0.01
MICROSOFT CORP	99XN80370	0.10 -	1,060,000.00 -	106,000.00	0.01
SINA CORP	99XQ60326	0.25 -	400,000.00 -	100,000.00	0.01
HEWLETT PACKARD CO	99XP66226	0.13 -	610,000.00 -	76,250.00	0.01
INTUIT INC	99XP19175	0.08 -	830,000.00 -	62,250.00	0.01
YAHOO INC	99XN97275	0.04 -	1,338,000.00 -	53,520.00	0.00
SOLARWORLD AG	581986908	14.71	2,110.00	45,665.11	0.00
FLUOR CORP NEW	343412102	44.42	1,000.00	44,420.00	0.00
SYMANTEC CORP	99XS08438	0.04 -	900,000.00 -	36,000.00	0.00
FIRST SOLAR INC	336433107	121.93	200.00	24,386.00	0.00
TEXAS INSTRS INC	882508104	23.45	1,000.00	23,450.00	0.00
DELL INC	99XO88660	0.02 -	1,120,000.00 -	22,400.00	0.00
APPLE INC	99XM13290	0.10 -	186,400.00 -	18,640.00	0.00
TAIWAN SEMICNDCTR MFG CO LTD	874039100	9.54	1,000.00	9,540.00	0.00
KYOCERA CORP	649926003	7,550.84	100.00	8,388.42	0.00
CF INDS HLDGS INC	125269100	83.25 -	100.00 -	8,325.00	0.00
VISA INC	92826C839	75.76	100.00	7,576.00	0.00
MICRON TECHNOLOGY INC	595112103	6.79	1,000.00	6,790.00	0.00
MABUCHI MOTOR CO	655103000	4,307.45	100.00	4,785.25	0.00
MOSAIC CO	61945A107	46.73 -	100.00 -	4,673.00	0.00
SYMANTEC CORP	871503108	17.58	100.00	1,758.00	0.00