

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of May 31, 2008)

Investing involves risks, including possible loss of principal.

This complete 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. Allianz Global Investors Distributors LLC, www.allianzinvestors.com

\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
CONOCOPHILLIPS	20825C104	93.10	17,300.00	1,610,630.00	6.81
GNMA 1 TBA JUN 30 SINGLE FAM	01N052665	100.00	1,570,000.00	1,570,000.00	6.64
BOEING CO	097023105	82.77	11,900.00	984,963.00	4.16
SCHERING PLOUGH CORP	806605107	20.40	37,900.00	773,160.00	3.27
WELLPOINT INC	94973V107	55.82	13,800.00	770,316.00	3.26
ROCHE HLDGS LTD	771195104	86.75	8,800.00	763,400.00	3.23
WAL MART STORES INC	931142103	57.74	12,800.00	739,072.00	3.12
GOOGLE INC	38259P508	585.80	1,025.00	600,445.00	2.54
YUM BRANDS INC	988498101	39.70	12,800.00	508,160.00	2.15
FAMILY DLR STORES INC	307000109	21.40	21,500.00	460,100.00	1.94
PETSMART INC	716768107	23.44	18,400.00	431,296.00	1.82
SYSCO CORP	871829106	30.86	13,900.00	428,954.00	1.81
AMERICAN EXPRESS CO	025816109	46.35	9,200.00	426,420.00	1.80
CHEVRON CORP	166764100	99.15	4,200.00	416,430.00	1.76
INFOSYS TECHNOLOGIES LTD	456788108	49.11	8,400.00	412,524.00	1.74
LEHMAN BROTHERS HLDGS INC	524908100	36.81	10,900.00	401,229.00	1.70
CIT GROUP INC NEW	125581108	10.00	34,400.00	344,000.00	1.45
VISA INC	92826C839	86.36	3,900.00	336,804.00	1.42
CITIGROUP INC	172967101	21.89	15,200.00	332,728.00	1.41
VALERO ENERGY CORP	91913Y100	50.84	6,500.00	330,460.00	1.40
ANNALY CAPITAL MANAGEMENT INC	035710409	17.81	18,100.00	322,361.00	1.36
FEDERAL FARM CR BKS	31331XWU2	102.98	305,000.00	314,077.41	1.33
CAMECO CORP	13321L108	40.95	7,500.00	307,125.00	1.30
CAPITAL ONE FINL CORP	14040H105	48.12	6,400.00	307,968.00	1.30
BANK AMER CORP	060505BF0	100.26	300,000.00	300,790.50	1.27
AMERICAN INTL GROUP INC	026874107	36.00	7,500.00	270,000.00	1.14
FNMA TBA JUN 30 SINGLE FAM	01F052664	99.28	265,000.00	263,095.18	1.11
BANK NEW YORK MELLON CORP	064058100	44.53	5,600.00	249,368.00	1.05
DU PONT E I DE NEMOURS + CO	263534BM0	100.23	235,000.00	235,533.92	1.00
WASHINGTON MUT INC	939322103	9.02	25,400.00	229,108.00	0.97
NATIONAL CITY CORP	635405103	5.84	38,800.00	226,592.00	0.96
UNITED STATES TRES BD STRP PRN	912803AA1	77.60	281,000.00	218,049.82	0.92
SPRINT NEXTEL CORP	852061100	9.36	22,700.00	212,472.00	0.90
WACHOVIA CORP	92976WAT3	99.09	210,000.00	208,086.48	0.88
NII HLDGS INC	62913F201	50.20	4,100.00	205,820.00	0.87
SEPRACOR INC	817315104	21.61	9,200.00	198,812.00	0.84
GOLDMAN SACHS GROUP INC	38141GCG7	101.46	195,000.00	197,851.10	0.84
REGENERON PHARMACEUTICALS INC	75886F107	19.90	9,300.00	185,070.00	0.78
SLM CORP	78442FDP0	92.10	200,000.00	184,192.00	0.78
U S BANCORP MTN BK ENT	91159HGJ3	101.56	170,000.00	172,647.41	0.73
AMERIPRISE FINL INC	03076CAA4	100.22	160,000.00	160,357.92	0.68
APOLLO GROUP INC	037604105	47.79	3,100.00	148,149.00	0.63
AMERICAN EXPRESS CR CORP	0258M0BY4	100.96	140,000.00	141,344.00	0.60
AMERICAN EXPRESS CR CORP	0258M0CV9	100.19	142,000.00	142,263.55	0.60
GOLDMAN SACHS GROUP INC	38141GFD1	93.83	150,000.00	140,743.95	0.59
DUKE CAP CORP	26439RAF3	102.50	130,000.00	133,247.66	0.56
FEDERAL NATL MTG ASSN	31396LBM1	98.42	134,119.34	132,000.12	0.56
CIT GROUP INC NEW	125581603	53.61	2,431.00	130,325.91	0.55
FEDERAL NATL MTG ASSN	31359MZ30	103.69	125,000.00	129,616.25	0.55
THERAVANCE INC	88338T104	13.53	9,400.00	127,182.00	0.54
J P MORGAN CHASE	46630DAD4	96.97	130,000.00	126,064.38	0.53
UNITED STATES TREAS NTS	912828CC2	100.45	110,000.00	110,489.83	0.47
LEHMAN BROS HLDGS INC	52523J453	1,085.00	100.00	108,500.00	0.46
FEDERAL NATL MTG ASSN	31359M5Z2	102.88	105,000.00	108,023.16	0.46
VERIZON GLOBAL FDG CORP	92344GAT3	108.36	100,000.00	108,358.30	0.46
GENERAL DYNAMICS CORP	369550AL2	102.21	105,000.00	107,323.44	0.45
FEDERAL NATL MTG ASSN	31359M2S1	102.33	100,000.00	102,332.90	0.43
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	102.87	100,000.00	102,874.00	0.43
CITIGROUP INC	172967DA6	100.38	100,000.00	100,375.70	0.42
HOUSEHOLD FIN CORP	441812KH6	99.49	100,000.00	99,492.60	0.42
CIT GROUP INC	12560PDB4	85.42	100,000.00	85,418.50	0.36
JP MORGAN CHASE COML MTG SECS	46625M2L2	95.00	90,758.18	86,223.63	0.36
CENTEX CORP	152312104	18.83	4,428.00	83,379.24	0.35
TIME WARNER ENTMT CO L P	88731EAK6	100.47	80,000.00	80,372.80	0.34
CITIGROUP INC	172967EP2	97.94	80,000.00	78,352.40	0.33
HOUSEHOLD FIN CORP	441812JY1	104.79	75,000.00	78,589.80	0.33
GS MTG SECS TR	362332AB4	100.58	75,000.00	75,431.69	0.32
MBIA INC	55262C100	6.96	10,700.00	74,472.00	0.31
CREDIT SUISSE COML MTG TR	22545YAB7	99.34	75,000.00	74,502.47	0.31
LEHMAN BROS HLDGS INC	524908R44	86.35	85,000.00	73,396.74	0.31
MORGAN STANLEY GROUP INC	6174466Q7	98.43	75,000.00	73,822.50	0.31
AMERICAN EXPRESS CO	025816AY5	104.69	60,000.00	62,812.14	0.27
FEDERAL NATIONAL MTG ASSOCIATI	31396KD90	98.34	63,837.78	62,776.80	0.27
VERIZON GLOBAL FDG CORP	92344GAL0	107.00	60,000.00	64,198.38	0.27
GENERAL ELEC CAP CORP MTN	36962GYY4	104.16	55,000.00	57,288.39	0.24
LENNAR CORP	526057104	16.88	2,919.00	49,272.72	0.21
CITIGROUP INC	172967BJ9	101.67	50,000.00	50,835.25	0.21
NEWS AMER HLDGS INC	652478AH1	113.93	35,000.00	39,877.22	0.17
D R HORTON INC	23331A109	12.71	3,000.00	38,130.00	0.16
PULTE HOMES INC	745867101	12.23	3,000.00	36,690.00	0.16
PMI GROUP INC	69344M101	5.96	5,400.00	32,184.00	0.14
FEDERAL NATL MTG ASSN	31359MGT4	105.31	25,000.00	26,326.90	0.11
WASTE MGMT INC DEL	94106LAL3	101.31	25,000.00	25,327.95	0.11

<b>Security Description</b>	<b>CUSIP</b>	<b>Market Price</b>	<b>Shares/Par Value</b>	<b>Base Market Value</b>	<b>Percent of Base Market Value</b>
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of April 30, 2008)

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\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
GNMA I TBA MAY 30 SINGLE FAM	01N052657	101.28	1,570,000.00	1,590,114.84	6.67
CONOCOPHILLIPS	20825C104	86.15	17,500.00	1,507,625.00	6.33
BOEING CO	097023105	84.86	11,900.00	1,009,834.00	4.24
ROCHE HLDGS LTD	771195104	82.85	10,400.00	861,640.00	3.62
SCHERING PLOUGH CORP	806605101	18.41	41,000.00	754,810.00	3.17
WAL MART STORES INC	931142103	57.98	12,300.00	713,154.00	2.99
WELLPOINT INC	94973V107	49.75	12,600.00	626,850.00	2.63
GOOGLE INC	38259P508	574.29	975.00	559,932.75	2.35
YUM BRANDS INC	988498101	40.68	12,000.00	488,160.00	2.05
LEHMAN BROTHERS HLDGS INC	524908100	44.24	10,900.00	482,216.00	2.02
WASHINGTON MUT INC	939322103	12.29	39,000.00	479,310.00	2.01
FAMILY DLR STORES INC	307000109	21.40	20,100.00	430,140.00	1.81
AMERICAN EXPRESS CO	025816109	48.02	8,400.00	403,368.00	1.69
SYSCO CORP	871829107	30.57	13,100.00	400,467.00	1.68
PETSMART INC	716768106	22.38	17,300.00	387,174.00	1.62
CHEVRON CORP	166764100	96.15	3,900.00	374,985.00	1.57
CITIGROUP INC	172967101	25.27	14,500.00	366,415.00	1.54
CIT GROUP INC NEW	125581108	10.89	32,400.00	352,836.00	1.48
INFOSYS TECHNOLOGIES LTD	456788108	43.69	7,900.00	345,151.00	1.45
AMERICAN INTL GROUP INC	026874107	46.20	6,900.00	318,780.00	1.34
FEDERAL FARM CR BKS	31331XWU2	104.40	305,000.00	318,425.80	1.34
CAPITAL ONE FINL CORP	14040H105	53.00	6,000.00	318,000.00	1.33
VISA INC	92826C839	83.45	3,800.00	317,110.00	1.33
ANNALY CAPITAL MANAGEMENT INC	035710409	16.76	18,700.00	313,412.00	1.32
VALERO ENERGY CORP	91913Y100	48.85	6,200.00	302,870.00	1.27
BANK AMER CORP	060505BF0	100.77	300,000.00	302,302.50	1.27
FNMA TBA MAY 30 SINGLE FAM	01F052656	100.53	265,000.00	266,407.68	1.12
CAMECO CORP	13321L108	34.99	6,900.00	241,431.00	1.01
BANK NEW YORK MELLON CORP	064058100	43.53	5,500.00	239,415.00	1.00
NATIONAL CITY CORP	635405103	6.30	37,900.00	238,770.00	1.00
DU PONT E I DE NEMOURS + CO	263534BM0	100.83	235,000.00	236,940.87	0.99
UNITED STATES TRES BD STRP PRN	912803AA1	79.07	281,000.00	222,175.18	0.93
WACHOVIA CORP	92976WAT3	99.82	210,000.00	209,631.45	0.88
GOLDMAN SACHS GROUP INC	38141GCG7	102.01	195,000.00	198,912.87	0.83
SLM CORP	78442FDP0	89.21	200,000.00	178,417.60	0.75
SPRINT NEXTEL CORP	852061100	7.99	21,700.00	173,383.00	0.73
U S BANCORP MTN BK ENT	91159HGJ3	102.35	170,000.00	173,987.01	0.73
REGENERON PHARMACEUTICALS INC	75886F107	19.62	8,700.00	170,694.00	0.72
NII HLDGS INC	62913F201	45.74	3,700.00	169,238.00	0.71
AMERIPRISE FINL INC	03076CAA4	101.13	160,000.00	161,814.88	0.68
CENTEX CORP	152312104	20.82	7,059.00	146,968.38	0.62
GOLDMAN SACHS GROUP INC	38141GFD1	97.99	150,000.00	146,984.85	0.62
AMERICAN EXPRESS CR CORP	0258M0BY4	101.54	140,000.00	142,149.28	0.60
CIT GROUP INC NEW	125581603	55.75	2,431.00	135,528.25	0.57
FEDERAL NATL MTG ASSN	31396LBM1	98.94	136,241.19	134,799.13	0.57
DUKE CAP CORP	26439RAF3	103.20	130,000.00	134,154.02	0.56
FEDERAL NATL MTG ASSN	31359MZ30	105.83	125,000.00	132,285.75	0.56
LENNAR CORP	526057104	18.42	6,960.00	128,203.20	0.54
J P MORGAN CHASE	46630DAD4	98.08	130,000.00	127,498.70	0.54
D R HORTON INC	23331A109	15.49	7,968.00	123,424.32	0.52
LEHMAN BROS HLDGS INC	52523J453	1,224.00	100.00	122,400.00	0.51
MBIA INC	55262C100	10.40	10,700.00	111,280.00	0.47
THERAVANCE INC	88338T104	12.49	8,900.00	111,161.00	0.47
FEDERAL NATL MTG ASSN	31359M522	103.55	105,000.00	108,727.40	0.46
UNITED STATES TREAS NTS	912828CC2	100.70	110,000.00	110,773.41	0.46
VERIZON GLOBAL FDG CORP	92344GAT3	109.77	100,000.00	109,770.60	0.46
GENERAL DYNAMICS CORP	369550AL2	101.42	105,000.00	106,492.16	0.45
FEDERAL NATL MTG ASSN	31359M2S1	102.74	100,000.00	102,740.00	0.43
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	103.49	100,000.00	103,485.80	0.43
PULTE HOMES INC	745867101	13.04	7,656.00	99,834.24	0.42
CITIGROUP INC	172967DA6	98.98	100,000.00	98,976.50	0.42
HOUSEHOLD FIN CORP	441812KH6	99.79	100,000.00	99,794.30	0.42
CIT GROUP INC	12560PDB4	85.75	100,000.00	85,751.30	0.36
JP MORGAN CHASE COML MTG SECS	46625M2L2	95.13	90,904.75	86,475.66	0.36
CITIGROUP INC	172967EP2	103.42	80,000.00	82,736.48	0.35
TIME WARNER ENTMT CO L P	88731EAK6	100.76	80,000.00	80,607.76	0.34
HOUSEHOLD FIN CORP	441812JY1	105.58	75,000.00	79,184.40	0.33
LEHMAN BROS HLDGS INC	524908R44	92.71	85,000.00	78,803.08	0.33
MORGAN STANLEY GROUP INC	6174466Q7	103.68	75,000.00	77,761.43	0.33
VERTEX PHARMACEUTICALS INC	92532F100	25.52	3,011.00	76,840.72	0.32
GS MTG SECS TR	362332AB4	100.10	75,000.00	75,077.92	0.32
CREDIT SUISSE COML MTG TR	22545YAB7	99.40	75,000.00	74,549.45	0.31
AMERICAN EXPRESS CO	025816AY5	107.57	60,000.00	64,540.32	0.27
FEDERAL NATIONAL MTG ASSOCIATI	31396KD90	98.50	64,497.15	63,527.71	0.27
VERIZON GLOBAL FDG CORP	92344GAL0	106.97	60,000.00	64,182.48	0.27
GENERAL ELEC CAP CORP MTN	36962GY4	105.11	55,000.00	57,808.80	0.24
CITIGROUP INC	172967BJ9	102.20	50,000.00	51,102.30	0.21
NEWS AMER HLDGS INC	652478AH1	115.27	35,000.00	40,345.69	0.17
PMI GROUP INC	69344M101	5.63	5,400.00	30,402.00	0.13
FEDERAL NATL MTG ASSN	31359MGT4	106.63	25,000.00	26,657.63	0.11
WASTE MGMT INC DEL	94106LAL3	101.50	25,000.00	25,375.20	0.11
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of March 31, 2008)

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CONOCOPHILLIPS	20825C104	76.21	17,500.00	1,333,675.00	6.04
GNMA I TBA APR 30 SINGLE FAM	01N052640	101.94	970,000.00	988,793.75	4.48
ROCHE HLDGS LTD	771195104	94.35	10,400.00	981,240.00	4.44
BOEING CO	097023105	74.37	11,900.00	885,003.00	4.01
WAL MART STORES INC	931142103	52.68	12,300.00	647,964.00	2.93
SCHERING PLOUGH CORP	806605101	14.41	41,000.00	590,810.00	2.67
WELLPOINT INC	94973V107	44.13	12,600.00	556,038.00	2.52
FEDERAL HOME LN MTG CORP	313400301	25.32	21,700.00	549,444.00	2.49
YUM BRANDS INC	988498101	37.21	12,000.00	446,520.00	2.02
LEHMAN BROTHERS HLDGS INC	524908100	37.64	10,900.00	410,276.00	1.86
FAMILY DLR STORES INC	307000109	19.50	20,100.00	391,950.00	1.77
UNITED STATES TREAS BDS	912810PU6	111.87	345,000.00	385,941.84	1.75
SYSCO CORP	871829107	29.02	13,100.00	380,162.00	1.72
AMERICAN EXPRESS CO	025816109	43.72	8,400.00	367,248.00	1.66
CITIGROUP INC	172967101	21.42	17,000.00	364,140.00	1.65
ANNALY CAPITAL MANAGEMENT INC	035710409	15.32	23,500.00	360,020.00	1.63
PETSMART INC	716768106	20.44	17,300.00	353,612.00	1.60
CHEVRON CORP	166764100	85.36	3,900.00	332,904.00	1.51
BOEING CAP CORP	097014AG9	108.53	300,000.00	325,576.50	1.47
FEDERAL FARM CR BKS	31331XWU2	105.91	305,000.00	323,016.35	1.46
GOOGLE INC	38259P508	440.47	725.00	319,340.75	1.45
VALERO ENERGY CORP	91913Y100	49.11	6,200.00	304,482.00	1.38
BANK AMER CORP	060505BF0	101.73	300,000.00	305,194.50	1.38
BANK NEW YORK MELLON CORP	064058100	41.73	7,200.00	300,456.00	1.36
AMERICAN INTL GROUP INC	026874107	43.25	6,900.00	298,425.00	1.35
CAPITAL ONE FINL CORP	14040H105	49.22	6,000.00	295,320.00	1.34
INFOSYS TECHNOLOGIES LTD	456788108	35.77	7,900.00	282,583.00	1.28
MBIA INC	55262C100	12.22	21,500.00	262,730.00	1.19
NATIONAL CITY CORP	635405103	9.95	24,200.00	240,790.00	1.09
DU PONT E I DE NEMOURS + CO	263534BM0	101.94	235,000.00	239,562.76	1.08
CISCO SYS INC	17275RAB8	104.39	225,000.00	234,873.68	1.06
CENTEX CORP	152312104	24.21	9,600.00	232,416.00	1.05
CAMECO CORP	13321L108	32.94	6,900.00	227,286.00	1.03
UNITED STATES TRES BD STRP PRN	912803AA1	80.89	281,000.00	227,300.62	1.03
GENERAL DYNAMICS CORP	369550AL2	102.94	220,000.00	226,461.40	1.02
CIT GROUP INC NEW	125581108	11.85	18,400.00	218,040.00	0.99
D R HORTON INC	23331A109	15.75	13,854.00	218,200.50	0.99
WACHOVIA CORP	92976WAT3	99.93	210,000.00	209,854.05	0.95
GOLDMAN SACHS GROUP INC	38141GCG7	102.66	195,000.00	200,182.52	0.91
GENERAL MLS INC	370334AS3	104.88	180,000.00	188,778.96	0.85
U S BANCORP MTN BK ENT	91159HGJ3	103.83	170,000.00	176,507.43	0.80
LENNAR CORP	526057104	18.81	9,200.00	173,052.00	0.78
REGENERON PHARMACEUTICALS INC	75886F107	19.19	8,700.00	166,953.00	0.76
AMERIPRISE FINL INC	03076CAA4	102.48	160,000.00	163,967.36	0.74
SLM CORP	78442FDP0	82.05	200,000.00	164,104.00	0.74
CHOICEPOINT INC	170388102	47.60	3,185.00	151,606.00	0.69
PULTE HOMES INC	745867101	14.55	10,200.00	148,410.00	0.67
MOODYS CORP	615369105	34.83	4,200.00	146,286.00	0.66
AMERICAN EXPRESS CR CORP	0258M0BY4	102.50	140,000.00	143,502.66	0.65
DEERE JOHN CAP CORP	244217BG9	110.64	125,000.00	138,304.25	0.63
WALT DISNEY CO	254687CC8	106.06	130,000.00	137,883.98	0.62
DUKE CAP CORP	26439RAF3	104.46	130,000.00	135,802.81	0.61
FEDERAL NATL MTG ASSN	31359M230	107.33	125,000.00	134,165.88	0.61
FEDERAL NATL MTG ASSN	31396LBM1	97.29	138,970.28	135,201.86	0.61
J P MORGAN CHASE	46630DAD4	97.98	130,000.00	127,370.71	0.58
WACHOVIA CORP 2ND NEW	929903102	27.00	4,500.00	121,500.00	0.55
VERTEX PHARMACEUTICALS INC	92532F100	23.89	5,000.00	119,450.00	0.54
NII HLDGS INC	62913F201	31.78	3,700.00	117,586.00	0.53
FEDERAL NATL MTG ASSN	31359M522	104.64	105,000.00	109,876.62	0.50
UNITED STATES TREAS NTS	912828CC2	101.02	110,000.00	111,125.74	0.50
VERIZON GLOBAL FDG CORP	92344GAT3	109.84	100,000.00	109,838.50	0.50
VERIZON GLOBAL FDG CORP	92344GAL0	107.40	100,000.00	107,397.60	0.49
FEDERAL NATL MTG ASSN	31359M2S1	103.91	100,000.00	103,910.60	0.47
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	104.68	100,000.00	104,682.60	0.47
GENERAL ELEC CAP CORP MTN	36962GS62	103.93	100,000.00	103,925.80	0.47
CITIGROUP INC	172967DA6	99.94	100,000.00	99,939.40	0.45
HOUSEHOLD FIN CORP	441812KH6	98.46	100,000.00	98,457.30	0.45
THERAVANCE INC	88338T104	10.53	8,900.00	93,717.00	0.42
TIME WARNER ENTMT CO L P	88731EAK6	101.15	80,000.00	80,922.72	0.37
AMBAC FINL GROUP INC	023139108	5.75	13,654.00	78,510.50	0.36
CIT GROUP INC	12560PDB4	79.61	100,000.00	79,611.40	0.36
HOUSEHOLD FIN CORP	441812JY1	103.72	75,000.00	77,790.90	0.35
VISA INC	92826C839	62.36	1,169.00	72,898.84	0.33
CREDIT SUISSE COML MTG TR	22545YAB7	98.09	75,000.00	73,569.43	0.33
AMERICAN EXPRESS CO	025816AY5	104.98	60,000.00	62,989.14	0.29
FEDERAL NATIONAL MTG ASSOCIATI	31396KD90	96.45	65,465.56	63,139.70	0.29
GENERAL ELEC CAP CORP MTN	36962GY4	106.62	55,000.00	58,641.00	0.27
CITIGROUP INC	172967BJ9	102.09	50,000.00	51,045.55	0.23
NEWS AMER HLDGS INC	652478AH1	116.04	35,000.00	40,615.40	0.18
PMI GROUP INC	69344M101	5.82	5,400.00	31,428.00	0.14
FEDERAL NATL MTG ASSN	31359MGT4	107.57	25,000.00	26,893.48	0.12
WASTE MGMT INC DEL	94106LAL3	101.99	25,000.00	25,497.18	0.12
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of February 29, 2008)

Investing involves risks, including possible loss of principal.

This complete 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. Allianz Global Investors Distributors LLC, www.allianzinvestors.com

\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
CONOCOPHILLIPS	20825C104	82.71	20,000.00	1,654,200.00	7.25
ROCHE HLDGS LTD	771195104	97.40	10,400.00	1,012,960.00	4.44
BOEING CO	097023105	82.79	11,900.00	985,201.00	4.32
SCHERING PLOUGH CORP	806605101	21.70	41,000.00	889,700.00	3.90
WELLPOINT INC	94973V107	70.08	12,600.00	883,008.00	3.87
UNITED STATES TREAS NTS	912828HG8	106.24	800,000.00	849,937.60	3.72
CHOICEPOINT INC	170388102	48.40	13,100.00	634,040.00	2.78
WAL MART STORES INC	931142103	49.59	12,300.00	609,957.00	2.67
UNITED STATES TREAS BDS	912810PU6	109.62	535,000.00	586,452.02	2.57
FEDERAL HOME LN MTG CORP	313400301	25.18	21,700.00	546,406.00	2.39
YUM BRANDS INC	988498101	34.45	12,000.00	413,400.00	1.81
CIT GROUP INC NEW	125581108	22.22	18,400.00	408,848.00	1.79
CITIGROUP INC	172967101	23.71	17,000.00	403,070.00	1.77
FAMILY DLR STORES INC	307000109	19.15	20,100.00	384,915.00	1.69
MOODYS CORP	615369105	37.98	10,000.00	379,800.00	1.66
PETSMART INC	716768106	21.53	17,300.00	372,469.00	1.63
SYSCO CORP	871829107	28.06	13,100.00	367,586.00	1.61
AMERICAN EXPRESS CO	025816109	42.30	8,400.00	355,320.00	1.56
GOOGLE INC	38259P508	471.18	725.00	341,605.50	1.50
CHEVRON CORP	166764100	86.66	3,900.00	337,974.00	1.48
BOEING CAP CORP	097014AG9	110.04	300,000.00	330,111.90	1.45
AMERICAN INTL GROUP INC	026874107	46.86	6,900.00	323,334.00	1.42
FEDERAL FARM CR BKS	31331XWU2	105.85	305,000.00	322,840.00	1.41
BANK NEW YORK MELLON CORP	064058100	43.87	7,200.00	315,864.00	1.38
INFOSYS TECHNOLOGIES LTD	456788108	38.92	7,900.00	307,468.00	1.35
BANK AMER CORP	060505BF0	103.08	300,000.00	309,228.00	1.35
DU PONT E I DE NEMOURS + CO	263534BM0	102.39	290,000.00	296,926.36	1.30
LEHMAN BROTHERS HLDGS INC	524908100	50.99	5,500.00	280,445.00	1.23
MBIA INC	55262C100	12.97	21,500.00	278,855.00	1.22
CAPITAL ONE FINL CORP	14040H105	46.03	6,000.00	276,180.00	1.21
CAMECO CORP	13321L108	39.25	6,900.00	270,825.00	1.19
NATIONAL CITY CORP	635405103	15.86	16,000.00	253,760.00	1.11
CENTEX CORP	152312104	22.19	11,300.00	250,747.00	1.10
TAIWAN SEMICNDCTR MFG CO LTD	874039100	9.74	25,700.00	250,318.00	1.10
CISCO SYS INC	17275RAB8	105.07	225,000.00	236,415.38	1.04
D R HORTON INC	23331A109	14.03	16,254.00	228,043.62	1.00
GENERAL DYNAMICS CORP	369550AL2	103.66	220,000.00	228,047.60	1.00
WALT DISNEY CO	254687CC8	107.52	210,000.00	225,786.33	0.99
UNITED STATES TRES BD STRP PRN	912803AA1	79.49	281,000.00	223,369.15	0.98
BERKSHIRE HATHAWAY FIN CORP	084664AC5	100.19	220,000.00	220,425.48	0.97
WACHOVIA CORP	92976WAT3	101.04	210,000.00	212,175.39	0.93
GOLDMAN SACHS GROUP INC	38141GCG7	105.72	195,000.00	206,154.59	0.90
LENNAR CORP	526057104	18.61	10,800.00	200,988.00	0.88
GENERAL MLS INC	370334AS3	105.91	180,000.00	190,632.06	0.84
SLM CORP	78442FDP0	92.59	200,000.00	185,176.40	0.81
U S BANCORP MTN BK ENT	91159HGJ3	103.97	170,000.00	176,752.91	0.77
REGENERON PHARMACEUTICALS INC	75886F107	19.77	8,700.00	171,999.00	0.75
AMERIPRISE FINL INC	03076CAA4	103.75	160,000.00	166,003.20	0.73
PULTE HOMES INC	745867101	13.54	12,000.00	162,480.00	0.71
NII HLDGS INC	62913F201	39.73	3,700.00	147,001.00	0.64
THERAVANCE INC	88338T104	16.45	8,900.00	146,405.00	0.64
AMERICAN EXPRESS CR CORP	0258M0BY4	103.10	140,000.00	144,339.02	0.63
DEERE JOHN CAP CORP	244217BG9	112.27	125,000.00	140,340.38	0.61
WACHOVIA CORP 2ND NEW	929903102	30.62	4,500.00	137,790.00	0.60
DUKE CAP CORP	26439RAF3	104.87	130,000.00	136,336.46	0.60
FEDERAL NATL MTG ASSN	31359MZ30	106.95	125,000.00	133,692.38	0.59
UNITED STATES TREAS NTS	912828CC2	101.03	110,000.00	111,134.32	0.49
VERIZON GLOBAL FDG CORP	92344GAT3	112.47	100,000.00	112,466.00	0.49
FEDERAL NATL MTG ASSN	31359M5Z2	104.65	105,000.00	109,886.49	0.48
VERIZON GLOBAL FDG CORP	92344GAL0	109.05	100,000.00	109,046.20	0.48
FEDERAL NATL MTG ASSN	31359M2S1	104.01	100,000.00	104,010.50	0.46
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	104.75	100,000.00	104,747.00	0.46
GENERAL ELEC CAP CORP MTN	36962GS62	104.61	100,000.00	104,613.20	0.46
CITIGROUP INC	172967DA6	102.33	100,000.00	102,331.10	0.45
HOUSEHOLD FIN CORP	441812KH6	100.52	100,000.00	100,518.00	0.44
CIT GROUP INC	12560PDB4	95.67	100,000.00	95,671.50	0.42
NEKTAR THERAPEUTICS	640268108	6.95	12,800.00	88,960.00	0.39
VERTEX PHARMACEUTICALS INC	92532F100	17.50	5,000.00	87,500.00	0.38
HOUSEHOLD FIN CORP	441812JY1	108.21	75,000.00	81,159.98	0.36
TIME WARNER ENTMT CO L P	88731EAK6	101.59	80,000.00	81,268.48	0.36
AMBAC FINL GROUP INC	023139108	11.14	7,000.00	77,980.00	0.34
GENERAL ELEC CAP CORP MTN	36962GY4	107.26	55,000.00	58,990.53	0.26
CITIGROUP INC	172967BJ9	105.80	50,000.00	52,897.75	0.23
PROCTER + GAMBLE CO	742718BM0	107.02	50,000.00	53,507.65	0.23
NEWS AMER HLDGS INC	652478AH1	117.47	35,000.00	41,113.59	0.18
PMI GROUP INC	69344M101	7.27	5,400.00	39,258.00	0.17
FEDERAL NATL MTG ASSN	31359MGT4	108.38	25,000.00	27,094.30	0.12
WASTE MGMT INC DEL	94106LAL3	102.06	25,000.00	25,513.98	0.11
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of January 31, 2008)

Investing involves risks, including possible loss of principal.

This complete 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. Allianz Global Investors Distributors LLC, www.allianzinvestors.com

\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
CONOCOPHILLIPS	20825C104	80.32	20,000.00	1,606,400.00	6.58
BOEING CO	097023105	83.18	11,900.00	989,842.00	4.06
WELLPOINT INC	94973V107	78.20	12,600.00	985,320.00	4.04
ROCHE HLDGS LTD	771195104	90.90	10,400.00	945,360.00	3.87
UNITED STATES TREAS NTS	912828HG8	104.76	800,000.00	838,062.40	3.43
SCHERING PLOUGH CORP	806605101	19.57	39,500.00	773,015.00	3.17
UNITED STATES TREAS BDS	912810PU6	110.76	635,000.00	703,312.03	2.88
FEDERAL HOME LN MTG CORP	313400301	30.39	21,700.00	659,463.00	2.70
WAL MART STORES INC	931142103	50.88	12,300.00	625,824.00	2.56
LEHMAN BROTHERS HLDGS INC	524908100	64.17	9,700.00	622,449.00	2.55
CIT GROUP INC NEW	125581108	27.96	18,400.00	514,464.00	2.11
MOODYS CORP	615369105	34.99	14,200.00	496,858.00	2.04
CITIGROUP INC	172967101	28.22	17,000.00	479,740.00	1.97
UNITED STATES TRES BD STRP PRN	912803AA1	78.38	606,000.00	475,012.49	1.95
CHOICEPOINT INC	170388102	33.29	13,100.00	436,099.00	1.79
FAMILY DLR STORES INC	307000109	21.03	20,100.00	422,703.00	1.73
AMERICAN EXPRESS CO	025816109	49.32	8,400.00	414,288.00	1.70
YUM BRANDS INC	988498101	34.16	12,000.00	409,920.00	1.68
PETSMART INC	716768106	22.87	17,300.00	395,651.00	1.62
SYSCO CORP	871829107	29.05	13,100.00	380,555.00	1.56
D R HORTON INC	23331A109	17.25	21,400.00	369,150.00	1.51
BANK NEW YORK MELLON CORP	064058100	46.63	7,200.00	335,736.00	1.38
CAPITAL ONE FINL CORP	14040H105	54.81	6,000.00	328,860.00	1.35
BOEING CAP CORP	097014AG9	109.63	300,000.00	328,893.30	1.35
INFOSYS TECHNOLOGIES LTD	456788108	41.40	7,900.00	327,060.00	1.34
SPRINT NEXTEL CORP	852061100	10.53	30,500.00	321,165.00	1.32
FEDERAL FARM CR BKS	31331XWU2	105.35	305,000.00	321,317.20	1.32
CENTEX CORP	152312104	27.78	11,300.00	313,914.00	1.29
BANK AMER CORP	060505BF0	102.20	300,000.00	306,604.20	1.26
DU PONT E I DE NEMOURS + CO	263534BM0	101.29	290,000.00	293,728.24	1.20
NATIONAL CITY CORP	635405103	17.79	16,000.00	284,640.00	1.17
MBIA INC	55262C100	15.50	15,900.00	246,450.00	1.01
TAIWAN SEMICNDR MFG CO LTD	874039100	9.28	25,700.00	238,496.00	0.98
CAMECO CORP	13321L108	33.85	6,900.00	233,565.00	0.96
CISCO SYS INC	17275RAB8	104.04	225,000.00	234,081.68	0.96
GOOGLE INC	38259P508	564.30	400.00	225,720.00	0.93
GENERAL DYNAMICS CORP	369550AL2	102.83	220,000.00	226,234.36	0.93
LENNAR CORP	526057104	20.60	10,800.00	222,480.00	0.91
WALT DISNEY CO	254687CC8	106.16	210,000.00	222,928.86	0.91
BERKSHIRE HATHAWAY FIN CORP	084664AC5	100.18	220,000.00	220,397.76	0.90
WACHOVIA CORP	92976WAT3	100.26	210,000.00	210,548.10	0.86
GOLDMAN SACHS GROUP INC	38141GCG7	105.62	195,000.00	205,958.81	0.84
PULTE HOMES INC	745867101	16.34	12,000.00	196,080.00	0.80
GENERAL MLS INC	370334AS3	104.87	180,000.00	188,762.04	0.77
SLM CORP	78442FDP0	92.07	200,000.00	184,149.00	0.75
REGENERON PHARMACEUTICALS INC	75886F107	20.28	8,700.00	176,436.00	0.72
THERAVANCE INC	88338T104	19.73	8,900.00	175,597.00	0.72
WACHOVIA CORP 2ND NEW	929903102	38.93	4,500.00	175,185.00	0.72
U S BANCORP MTN BK ENT	91159HGJ3	102.89	170,000.00	174,917.93	0.72
AMERIPRISE FINL INC	03076CAA4	102.54	160,000.00	164,065.60	0.67
CHEVRON CORP	166764100	84.50	1,900.00	160,550.00	0.66
NII HLDGS INC	62913F201	42.66	3,700.00	157,842.00	0.65
AMBAC FINL GROUP INC	023139108	11.72	12,600.00	147,672.00	0.61
AMERICAN EXPRESS CR CORP	0258M0BY4	102.43	140,000.00	143,399.34	0.59
DEERE JOHN CAP CORP	244217BG9	110.60	125,000.00	138,244.63	0.57
DUKE CAP CORP	26439RAF3	105.04	130,000.00	136,546.80	0.56
FEDERAL NATL MTG ASSN	31359MZ30	106.53	125,000.00	133,168.38	0.55
VERIZON GLOBAL FDG CORP	92344GAT3	112.17	100,000.00	112,165.00	0.46
FEDERAL NATL MTG ASSN	31359M5Z2	104.06	105,000.00	109,266.57	0.45
UNITED STATES TREAS NTS	912828CC2	100.52	110,000.00	110,575.74	0.45
VERIZON GLOBAL FDG CORP	92344GAL0	108.40	100,000.00	108,398.00	0.44
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	104.20	100,000.00	104,198.10	0.43
CITIGROUP INC	172967DA6	101.54	100,000.00	101,536.70	0.42
FEDERAL NATL MTG ASSN	31359M2S1	103.47	100,000.00	103,465.60	0.42
GENERAL ELEC CAP CORP MTN	36962GS62	103.37	100,000.00	103,365.50	0.42
HOUSEHOLD FIN CORP	441812KH6	100.06	100,000.00	100,061.90	0.41
CIT GROUP INC	12560PDB4	95.17	100,000.00	95,168.00	0.39
NEKTAR THERAPEUTICS	640268108	7.13	12,800.00	91,264.00	0.37
UNITED STATES TREASURY NTS	912828GS3	106.88	81,000.00	86,575.07	0.35
HOUSEHOLD FIN CORP	441812JY1	107.26	75,000.00	80,444.25	0.33
TIME WARNER ENTMT CO L P	88731EAK6	101.57	80,000.00	81,258.40	0.33
GENERAL ELEC CAP CORP MTN	36962GY4	106.49	55,000.00	58,567.69	0.24
CITIGROUP INC	172967BJ9	105.58	50,000.00	52,792.35	0.22
PROCTER + GAMBLE CO	742718BM0	106.44	50,000.00	53,218.70	0.22
PMI GROUP INC	69344M101	9.50	5,400.00	51,300.00	0.21
NEWS AMER HLDGS INC	652478AH1	116.68	35,000.00	40,839.72	0.17
FEDERAL NATL MTG ASSN	31359MGT4	108.72	25,000.00	27,179.55	0.11
WASTE MGMT INC DEL	94106LAL3	102.23	25,000.00	25,557.13	0.10
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of December 31, 2007)

Investing involves risks, including possible loss of principal.

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\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
CONOCOPHILLIPS	20825C104	88.30	20,000.00	1,766,000.00	7.25
WELLPOINT INC	94973V107	87.73	12,600.00	1,105,398.00	4.54
BOEING CO	097023105	87.46	11,900.00	1,040,774.00	4.27
LEHMAN BROTHERS HLDGS INC	524908100	65.44	14,600.00	955,424.00	3.92
ROCHE HLDGS LTD	771195104	85.40	10,000.00	854,000.00	3.50
UNITED STATES TREAS NTS	912828HG8	101.96	800,000.00	815,687.20	3.35
BIOPEN IDEC INC	09062X103	56.92	13,600.00	774,112.00	3.18
FEDERAL HOME LN MTG CORP	313400301	34.07	21,200.00	722,284.00	2.96
UNITED STATES TREAS BDS	912810PU6	108.99	635,000.00	692,100.47	2.84
UNITED STATES TREAS BD STRP PRN	912803AA1	75.69	806,000.00	610,023.52	2.50
WAL MART STORES INC	931142103	47.53	11,800.00	560,854.00	2.30
MOODY'S CORP	615369105	35.70	13,900.00	496,230.00	2.04
CHOICEPOINT INC	170388102	36.42	12,600.00	458,892.00	1.88
LENNAR CORP	526057104	17.89	25,300.00	452,617.00	1.86
COUNTRYWIDE FINL CORP	222372100	8.94	48,600.00	434,484.00	1.78
CIT GROUP INC NEW	125581108	24.03	18,000.00	432,540.00	1.77
YUM BRANDS INC	988498101	38.27	11,000.00	420,970.00	1.73
PULTE HOMES INC	745867101	10.54	39,000.00	411,060.00	1.69
SYSCO CORP	871829107	31.21	12,800.00	399,488.00	1.64
FAMILY DLR STORES INC	307000109	19.23	18,600.00	357,678.00	1.47
PETSMART INC	716768106	23.53	14,700.00	345,891.00	1.42
BOEING CAP CORP	097014AG9	107.36	300,000.00	322,067.40	1.32
BANK NEW YORK MELLON CORP	064058100	48.76	6,500.00	316,940.00	1.30
FEDERAL FARM CR BKS	31331XWU2	103.51	305,000.00	315,703.06	1.30
AMBAC FINL GROUP INC	023139108	25.77	11,700.00	301,509.00	1.24
BANK AMER CORP	060505BF0	99.82	300,000.00	299,449.50	1.23
DU PONT E I DE NEMOURS + CO	263534BM0	99.64	290,000.00	288,960.06	1.19
UNITED STATES TREAS BD STRP PRN	912803AC7	73.89	382,000.00	282,249.87	1.16
ASML HOLDING N V	N07059186	31.29	8,774.00	274,538.46	1.13
GOOGLE INC	38259P508	691.48	400.00	276,592.00	1.13
INFOSYS TECHNOLOGIES LTD	456788108	45.36	5,800.00	263,088.00	1.08
TAIWAN SEMICNDCTR MFG CO LTD	874039100	9.96	23,700.00	236,052.00	0.97
CISCO SYS INC	17275RAB8	102.53	225,000.00	230,683.05	0.95
GENERAL DYNAMICS CORP	369550AL2	100.74	220,000.00	221,620.30	0.91
WALT DISNEY CO	254687CC8	104.24	210,000.00	218,897.28	0.90
BERKSHIRE HATHAWAY FIN CORP	084664AC5	99.12	220,000.00	218,053.66	0.89
PROCTER + GAMBLE CO	742718BY4	98.96	215,000.00	212,759.70	0.87
WACHOVIA CORP	92976WAT3	98.67	210,000.00	207,211.83	0.85
GOLDMAN SACHS GROUP INC	38141GCG7	102.88	195,000.00	200,620.29	0.82
REGENERON PHARMACEUTICALS INC	75886F107	24.15	8,200.00	198,030.00	0.81
CAPITAL ONE FINL CORP	14040H105	47.26	4,100.00	193,766.00	0.80
GENERAL MLS INC	370334AS3	102.55	180,000.00	184,590.54	0.76
ANNALY CAPITAL MANAGEMENT INC	035710409	18.18	10,000.00	181,800.00	0.75
SLM CORP	78442FDP0	91.72	200,000.00	183,439.60	0.75
NII HLDGS INC	62913F201	48.32	3,700.00	178,784.00	0.73
KELLOGG CO	487836AY4	99.05	180,000.00	178,288.74	0.73
NATIONAL CITY CORP	635405103	16.46	10,400.00	171,184.00	0.70
U S BANCORP MTN BK ENT	91159HGJ3	100.87	170,000.00	171,472.54	0.70
AMERIPRISE FINL INC	03076CAA4	101.64	160,000.00	162,629.12	0.67
THERAVANCE INC	88338T104	19.50	8,300.00	161,850.00	0.66
AMERICAN EXPRESS CR CORP	0258M0BY4	101.09	140,000.00	141,525.30	0.58
MBIA INC	55262C100	18.63	7,500.00	139,725.00	0.57
DEERE JOHN CAP CORP	244217BG9	108.89	125,000.00	136,110.63	0.56
DUKE CAP CORP	26439RAF3	104.24	130,000.00	135,517.33	0.56
FEDERAL NATL MTG ASSN	31359MZ30	104.25	125,000.00	130,314.38	0.53
GMAC LLC	36186CAA1	100.01	115,000.00	115,017.14	0.47
UNITED STATES TREAS NTS	912828CC2	99.41	110,000.00	109,346.82	0.45
VERIZON GLOBAL FDG CORP	92344GAT3	110.41	100,000.00	110,410.90	0.45
FEDERAL NATL MTG ASSN	31359M522	102.42	105,000.00	107,544.05	0.44
VERIZON GLOBAL FDG CORP	92344GAL0	107.19	100,000.00	107,193.10	0.44
FEDERAL NATL MTG ASSN	31359M2S1	101.98	100,000.00	101,980.60	0.42
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	102.62	100,000.00	102,615.40	0.42
GENERAL ELEC CAP CORP MTN	36962GS62	101.49	100,000.00	101,486.50	0.42
CITIGROUP INC	172967DA6	99.45	100,000.00	99,454.70	0.41
HOUSEHOLD FIN CORP	441812KH6	98.85	100,000.00	98,854.90	0.41
CIT GROUP INC	12560PDB4	94.85	100,000.00	94,852.80	0.39
IMCLONE SYS INC	45245W109	43.00	1,900.00	81,700.00	0.34
UNITED STATES TREASURY NTS	912828GS3	103.65	81,000.00	83,955.20	0.34
TIME WARNER ENTMT CO L P	88731EAK6	101.34	80,000.00	81,073.68	0.33
NEKTAR THERAPEUTICS	640268108	6.71	11,800.00	79,178.00	0.32
HOUSEHOLD FIN CORP	441812JY1	104.78	75,000.00	78,582.15	0.32
PMI GROUP INC	69344M101	13.28	5,400.00	71,712.00	0.29
GENERAL ELEC CAP CORP MTN	36962GY4	104.83	55,000.00	57,658.59	0.24
CITIGROUP INC	172967BJ9	103.47	50,000.00	51,736.95	0.21
PROCTER + GAMBLE CO	742718BM0	104.70	50,000.00	52,350.40	0.21
NEWS AMER HLDGS INC	652478AH1	116.89	35,000.00	40,911.47	0.17
FEDERAL NATL MTG ASSN	31359MGT4	107.11	25,000.00	26,777.10	0.11
WASTE MGMT INC DEL	94106LAL3	101.29	25,000.00	25,322.00	0.10
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00

**PORTFOLIO HOLDINGS REPORT FOR PREMIER VIT - OPCAP BALANCED PORTFOLIO**

(As of November 30, 2007)

Investing involves risks, including possible loss of principal.

This complete 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. Allianz Global Investors Distributors LLC, www.allianzinvestors.com

\*Note: Cash positions are not included.

Security Description	CUSIP	Market Price	Shares/Par Value	Base Market Value	Percent of Base Market Value
CONOCOPHILLIPS	20825C104	80.04	22,400.00	1,792,896.00	7.08
BOEING CO	097023105	92.54	11,900.00	1,101,226.00	4.35
WELLPOINT INC	94973V107	84.21	12,000.00	1,010,520.00	3.99
BIOGEN IDEC INC	09062X103	74.12	12,800.00	948,736.00	3.75
ROCHE HLDGS LTD	771195104	94.80	9,600.00	910,080.00	3.59
LEHMAN BROTHERS HLDGS INC	524908100	62.63	13,600.00	851,768.00	3.36
UNITED STATES TREAS NTS	912828HG8	102.06	800,000.00	816,500.00	3.22
UNITED STATES TREAS BDS	912810PU6	109.81	635,000.00	697,309.38	2.75
WAL MART STORES INC	931142103	47.90	14,300.00	684,970.00	2.71
FEDERAL HOME LN MTG CORP	313400301	35.07	18,758.00	657,843.06	2.60
UNITED STATES TRES BD STRP PRN	912803AA1	76.15	806,000.00	613,780.28	2.42
ASML HOLDING N V	N07059186	34.75	16,999.00	590,715.25	2.33
MOODYS CORP	615369105	37.66	12,900.00	485,814.00	1.92
COUNTRYWIDE FINL CORP	222372104	10.82	44,777.00	484,487.14	1.91
CHOICEPOINT INC	170388102	37.85	12,100.00	457,985.00	1.81
CIT GROUP INC NEW	125581108	26.60	16,635.00	442,491.00	1.75
FAMILY DLR STORES INC	307000109	23.55	18,600.00	438,030.00	1.73
PETSMART INC	716768106	28.48	14,700.00	418,656.00	1.65
YUM BRANDS INC	988498101	37.15	11,000.00	408,650.00	1.61
SYSCO CORP	871829107	32.51	11,800.00	383,618.00	1.52
PULTE HOMES INC	745867101	10.22	37,200.00	380,184.00	1.50
LENNAR CORP	526057104	15.84	20,800.00	329,472.00	1.30
BOEING CAP CORP	097014AG9	107.86	300,000.00	323,571.30	1.28
AMBAC FINL GROUP INC	023139108	27.23	11,700.00	318,591.00	1.26
FEDERAL FARM CR BKS	31331XWU2	103.31	305,000.00	315,087.27	1.24
BANK NEW YORK MELLON CORP	064058100	47.96	6,500.00	311,740.00	1.23
BANK AMER CORP	060505BF0	99.90	300,000.00	299,694.30	1.18
DU PONT E I DE NEMOURS + CO	263534BM0	99.68	290,000.00	289,082.73	1.14
UNITED STATES TRES BD STRP PRN	912803AC7	73.88	382,000.00	282,230.77	1.11
GOOGLE INC	38259P508	693.00	400.00	277,200.00	1.09
MBIA INC	55262C100	36.51	7,465.00	272,547.15	1.08
INFOSYS TECHNOLOGIES LTD	456788108	42.15	5,800.00	244,470.00	0.97
MICROSOFT CORP	594918104	33.60	7,100.00	238,560.00	0.94
TAIWAN SEMICNDCR MFG CO LTD	874039100	9.92	23,700.00	235,104.00	0.93
CISCO SYS INC	17275RAB8	102.59	225,000.00	230,830.43	0.91
GENERAL DYNAMICS CORP	369550AL2	100.73	220,000.00	221,615.02	0.88
WALT DISNEY CO	254687CC8	104.64	210,000.00	219,737.28	0.87
CAPITAL ONE FINL CORP	14040H105	53.31	4,100.00	218,571.00	0.86
BERKSHIRE HATHAWAY FIN CORP	084664AC5	98.86	220,000.00	217,497.28	0.86
PROCTER + GAMBLE CO	742718BY4	98.75	215,000.00	212,318.95	0.84
WACHOVIA CORP	92976WAT3	98.85	210,000.00	207,589.83	0.82
THERAVANCE INC	88338T104	24.09	8,300.00	199,947.00	0.79
GOLDMAN SACHS GROUP INC	38141GCC7	102.77	195,000.00	200,407.16	0.79
NATIONAL CITY CORP	635405103	19.76	9,549.00	188,688.24	0.75
SLM CORP	78442FDP0	94.71	200,000.00	189,427.20	0.75
GENERAL MLS INC	370334AS3	103.50	180,000.00	186,306.84	0.74
REGENERON PHARMACEUTICALS INC	75886F107	21.78	8,200.00	178,596.00	0.71
KELLOGG CO	487836AY4	98.74	180,000.00	177,735.06	0.70
ANNALY CAPITAL MANAGEMENT INC	035710409	17.21	10,000.00	172,100.00	0.68
U S BANCORP MTN BK ENT	91159HGJ3	101.01	170,000.00	171,711.90	0.68
AMERIPRISE FINL INC	03076CAA4	102.67	160,000.00	164,275.36	0.65
AMERICAN EXPRESS CR CORP	0258M0BY4	100.80	140,000.00	141,114.26	0.56
DEERE JOHN CAP CORP	244217BG9	109.39	125,000.00	136,733.88	0.54
DUKE CAP CORP	26439RAF3	104.71	130,000.00	136,117.15	0.54
FEDERAL NATL MTG ASSN	31359MZ30	104.01	125,000.00	130,011.75	0.51
GMAC LLC	36186CAA1	99.11	115,000.00	113,975.81	0.45
VERIZON GLOBAL FDG CORP	92344GAT3	110.72	100,000.00	110,721.50	0.44
UNITED STATES TREAS NTS	912828CC2	99.39	110,000.00	109,329.66	0.43
FEDERAL NATL MTG ASSN	31359M5Z2	102.26	105,000.00	107,375.94	0.42
VERIZON GLOBAL FDG CORP	92344GAL0	107.28	100,000.00	107,280.60	0.42
FEDERAL NATL MTG ASSN	31359M2S1	101.81	100,000.00	101,810.90	0.40
FEDERAL HOME LOAN MTGE CORP	3137EAAP4	102.44	100,000.00	102,442.30	0.40
GENERAL ELEC CAP CORP MTN	36962GS62	102.24	100,000.00	102,235.60	0.40
CITIGROUP INC	172967DA6	99.90	100,000.00	99,896.40	0.39
HOUSEHOLD FIN CORP	441812KH6	98.64	100,000.00	98,642.90	0.39
CIT GROUP INC	12560PDB4	95.53	100,000.00	95,532.00	0.38
IMCLONE SYS INC	45245W109	45.09	1,900.00	85,671.00	0.34
UNITED STATES TREASURY NTS	912828GS3	104.11	81,000.00	84,328.61	0.33
TIME WARNER ENTMT CO L P	88731EAK6	101.49	80,000.00	81,194.24	0.32
NEKTAR THERAPEUTICS	640268108	6.67	11,800.00	78,706.00	0.31
HOUSEHOLD FIN CORP	441812JY1	106.08	75,000.00	79,556.63	0.31
PMI GROUP INC	69344M101	13.23	5,100.00	67,473.00	0.27
GENERAL ELEC CAP CORP MTN	36962GYY4	105.37	55,000.00	57,953.23	0.23
PROCTER + GAMBLE CO	742718BM0	104.90	50,000.00	52,447.90	0.21
CITIGROUP INC	172967BJ9	103.45	50,000.00	51,725.90	0.20
NEWS AMER HLDGS INC	652478AH1	117.58	35,000.00	41,153.81	0.16
FEDERAL NATL MTG ASSN	31359MGT4	106.97	25,000.00	26,742.18	0.11
WASTE MGMT INC DEL	94106LAL3	101.25	25,000.00	25,312.53	0.10
CONSECO FINANCING TRUST III	20846J9A4	0.00	275,000.00	-	0.00