

NFJ Dividend, Interest, and Premium Strategy Fund
(as of November 30, 2008)

The Fund is a closed-end exchange traded management investment company. This material is presented only to provide information and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. Investment policies, management fees and other matters of interest to prospective investors may be found in each closed-end fund prospectus. Holdings are subject to change daily.

Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-advisers are Nicholas-Applegate Capital Management LLC (NACM), Oppenheimer Capital (OCC) and NFJ Investment Group L.P. (NFJ). This update is produced by Allianz Global Investors Distributors LLC

Asset Description	Cusip	Current Base Price	Shares/Par/Contract	Base Market Value	% of Base Market Value	Maturity Date	Coupon Rate	Credit Rating (Moody's)
CREDIT SUISSE 11% 03/16/09	22542D308	21.67	505,250.00	10,948,767.50	0.78	3/16/2009	11.000	AA1
CREDIT SUISSE 11% 04/25/09	22542D704	49.86	178,890.00	8,919,455.40	0.64	4/25/2009	11.000	AA-
BUNGE LTD CV PREFERRED	G16962113	413	4,000.00	1,652,000.00	0.12	12/31/2049	4.875	BB
BUNGE LTD PREFERRED	G16962204	53.75	96,350.00	5,178,812.50	0.37	12/31/2049	4.875	Ba1
ENCANA CORP	292505104	46.81	535,100.00	25,048,031.00	1.79	-	-	-
VALE CAPITAL LTD SERIES 1 PFD	91912C208	24.5	21,250.00	520,625.00	0.04	6/15/2010	-	-
SEAGATE TECHNOLOGY	G7945J104	4.21	1,329,000.00	5,595,090.00	0.4	-	-	-
XL CAPITAL LTD /PREFERRED/	G98255121	2.04	50,000.00	102,000.00	0.01	-	-	-
TOTAL SA SPON ADR	8.92E+113	52.75	500,000.00	26,375,000.00	1.88	-	-	-
ROYAL DUTCH SHELL PLC-ADR A	780259206	53.45	550,000.00	29,397,500.00	2.1	-	-	-
EKSPORTFINANS 10% 03/12/09	282645670	37.76	296,960.00	11,213,209.60	0.8	3/12/2009	10.000	AA+
SWEDISH EXP 12.5% 12/12/08 PFD	2546570	70.38	162,400.00	11,429,712.00	0.82	12/12/2008	12.500	AA1
GLAXOSMITHKLINE PLC ADR	37733W105	34.44	1,180,100.00	40,642,644.00	2.9	-	-	-
AT&T INC	00206R102	28.56	600,000.00	17,136,000.00	1.22	-	-	-
AES TR 6.75% 10/15/29 PFD CV	00808N202	34.31	244,100.00	8,375,071.00	0.6	10/15/2029	6.750	B3
ALCOA INC	13817101	10.76	1,200,000.00	12,912,000.00	0.92	-	-	-
ALLSTATE CORP	20002101	25.44	700,000.00	17,808,000.00	1.27	-	-	-
ALTRIA GROUP INC	02209S103	16.08	1,000,000.00	16,080,000.00	1.15	-	-	-
AMEREN CORP	23608102	35.58	682,600.00	24,286,908.00	1.73	-	-	-
ANNALY CAPITAL MANAGEMENT INC	35710409	14.37	2,200,000.00	31,614,000.00	2.26	-	-	-
BANK OF AMERICA CORP	60505104	16.25	800,000.00	13,000,000.00	0.93	-	-	-
BANK OF AMERIC 10% 05/11/09	60505666	57.006	180,000.00	10,261,080.00	0.73	5/11/2009	10.000	AA2
BANK OF AMERICA CORP PREFERRED	60505682	611.5	13,300.00	8,132,950.00	0.58	12/31/2049	-	A1
BLACK & DECKER CORP	91797100	42.44	400,000.00	16,976,000.00	1.21	-	-	-
BOEING CO	97023105	42.63	542,200.00	23,113,986.00	1.65	-	-	-
CBS CORP-CLASS B	124857202	6.66	1,905,600.00	12,691,296.00	0.91	-	-	-
CATERPILLAR INC	149123101	40.99	400,000.00	16,396,000.00	1.17	-	-	-
CHESAPEAKE ENERGY CORP PFD	165167826	65.7	84,950.00	5,581,215.00	0.4	12/31/2049	5.000	B
CHEVRON CORP	166764100	79.01	300,000.00	23,703,000.00	1.69	-	-	-
CITIGROUP INC PREFERRED	172967598	25.7	222,550.00	5,719,535.00	0.41	12/31/2049	-	A2
CONOCOPHILLIPS	20825C104	52.52	416,900.00	21,895,588.00	1.56	-	-	-
CROWN CASTLE INT CV PFD 6.25%	228227401	33.5	238,895.00	8,002,982.50	0.57	8/15/2012	6.250	-
DIAMOND OFFSHORE DRILLING INC	25271C102	73.8	300,000.00	22,140,000.00	1.58	-	-	-
DONNELLEY /R /R & SONS	257867101	12.76	400,000.00	5,104,000.00	0.36	-	-	-
DOW CHEM CO	260543103	18.55	1,500,000.00	27,825,000.00	1.99	-	-	-
ENTERGY CORP PREFERRED	29364G202	50	230,000.00	11,500,000.00	0.82	2/17/2009	7.625	BBB
FELCOR LODGING A CV PFD \$1.95	31430F200	5.25	602,400.00	3,162,600.00	0.23	12/31/2049	-	B2
FREEPORT-MCMORAN C & G PFD	35671D782	41.65	48,275.00	2,010,653.75	0.14	5/1/2010	6.750	BB
GENERAL ELECTRIC CO	369604103	17.17	1,085,700.00	18,641,469.00	1.33	-	-	-
GOLDMAN 9.75% 12/19/08 PFD	38144P481	19.55	460,950.00	9,011,572.50	0.64	3/6/2008	20.000	-
HALLIBURTON CO HOLDING	406216101	17.6	1,119,500.00	19,703,200.00	1.41	-	-	-
HARTFORD FINL SVCS GROUP INC	416515104	8.45	500,000.00	4,225,000.00	0.3	-	-	-
HOME DEPOT INC	437076102	23.11	1,104,200.00	25,518,062.00	1.82	-	-	-
HOTEL TELLS & RESORTS INC/REIT	441079104	7.52	2,200,000.00	16,544,000.00	1.18	-	-	-
INTEL CORP	458140100	13.8	1,510,000.00	20,838,000.00	1.49	-	-	-
JPMORGAN CHASE & COMPANY	46625H100	31.66	500,000.00	15,830,000.00	1.13	-	-	-
KIMBERLY CLARK	494368103	57.79	350,000.00	20,226,500.00	1.44	-	-	-
KRAFT FOODS INC CL A	50075N104	27.21	700,000.00	19,047,000.00	1.36	-	-	-
LEHMAN BROS 6% 10/12/10 CV PFD	52522L350	3.2188	630,200.00	2,028,487.76	0.14	10/12/2010	6.000	B3
LEHMAN BROTHERS HOLDINGS	52522L822	13.6313	97,700.00	1,331,778.01	0.1	3/6/2009	-	B3
LINCOLN NATL CORP IND	534187109	13.73	1,302,600.00	17,884,698.00	1.28	-	-	-
MARATHON OIL CORP	565849106	26.18	900,000.00	23,562,000.00	1.68	-	-	-
MATTEL INC	577081102	13.67	1,400,000.00	19,138,000.00	1.37	-	-	-
METLIFE INC B 6.375% 8/15/08	59156R702	7.85	952,250.00	7,475,162.50	0.53	8/15/2008	6.375	BBB+
MICROSOFT CORP	594918104	20.22	973,800.00	19,690,236.00	1.41	-	-	-
NRG ENERGY CONV PFD	629377870	211.5	40,750.00	8,618,625.00	0.62	3/16/2009	5.750	B2
OCCIDENTAL PETROLEUM	674599105	54.14	429,400.00	23,247,716.00	1.66	-	-	-
Pfizer Inc	717081103	16.43	3,000,000.00	49,290,000.00	3.52	-	-	-
REYNOLDS AMERICAN INC	761713106	41.08	600,000.00	24,648,000.00	1.76	-	-	-
SCHERING PLOUGH PREFERRED /CONVERT	806605705	154.9375	65,300.00	10,117,418.75	0.72	8/13/2010	6.000	Baa3
STANLEY WORKS V/R 05/17/10	854616208	590.25	15,650.00	9,237,412.50	0.66	5/17/2010	6.975	A2
3M CO	88579Y101	66.93	427,400.00	28,605,882.00	2.04	-	-	-
TRAVELERS COS INC/THE	8.94E+113	43.65	550,000.00	24,007,500.00	1.71	-	-	-
UNITED RENTALS TR 1 /QUIPS/	91136H306	14.0625	161,160.00	2,266,312.50	0.16	8/1/2028	10.750	B3
V F CORP	918204108	52.29	250,000.00	13,072,500.00	0.93	-	-	-
VALE CAPITAL LTD PREFERRED	91912C307	24	175,000.00	4,200,000.00	0.3	6/15/2010	-	-
VERIZON COMMUNICATIONS	92343V104	32.65	700,000.00	22,855,000.00	1.63	-	-	-
WACHOVIA CORP PREFERRED	929903219	627	2,800.00	1,755,600.00	0.13	-	-	-
WACHOVIA CORP 14.1% 04/01/09	929903227	29.855	257,910.00	7,699,903.05	0.55	4/1/2009	14.100	A1
WACHOVIA CORP 13.15% 03/30/09	929903235	16.485	386,030.00	6,363,704.55	0.45	3/30/2009	13.150	A1
WASTE MANAGEMENT INC	94106L109	29.2	800,000.00	23,360,000.00	1.67	-	-	-
WELLS FARGO & COMPANY	949746101	28.89	400,000.00	11,556,000.00	0.83	-	-	-
WHIRLPOOL CORP	963320106	39.38	400,000.00	15,752,000.00	1.12	-	-	-
WINDSTREAM CORP	97381W104	8.86	6,300,000.00	55,818,000.00	3.99	-	-	-
WYETH	983024100	36.01	700,000.00	25,207,000.00	1.8	-	-	-
XEROX CORP	984121103	6.99	2,126,500.00	14,864,235.00	1.06	-	-	-
PLATINUM UNDERWRITER /PFD/	G7127P142	26.1413	213,235.00	5,574,240.11	0.4	11/16/2005	-	BB+
NORTEL NETWORK 2.125% 04/15/14	656568AE2	17	13,995,000.00	2,379,150.00	0.17	4/15/2014	2.125	B3
CHINA MEDICAL 4% 08/15/13	169483AC8	51.25	1,000,000.00	51,250.00	0.04	8/15/2013	4.000	-
JA SOLAR HOLDI 4.5% 05/15/13	466090AA5	28.2	14,000,000.00	3,948,000.00	0.28	5/15/2013	4.500	-
TRANSOCEAN INC 1.5% 12/15/37	893830AA9	75.5	11,455,000.00	8,648,525.00	0.62	12/15/2037	1.500	Baa2
DEVELOPERS DIV 3% 03/15/12	251591AS2	39.25	5,045,000.00	1,980,162.50	0.14	3/15/2012	3.000	BBB-
DIG REA 4.125% 8/15/26 CV 144A	25389JAA4	92.89	9,500,000.00	8,824,550.00	0.63	8/15/2026	4.125	-
FORD MOTOR 4.25% 12/15/36 /CNV	345370CF5	31.25	11,760,000.00	3,675,000.00	0.26	12/15/2036	4.250	Caa1
GENERAL CABLE 0.875% 11/15/13	369300ADD	54.75	2,750,000.00	1,505,625.00	0.11	11/15/2013	0.875	B1
LAWSON SOFTWAR 2.5% 04/15/12	52078PAB8	69.375	5,000,000.00	3,468,750.00	0.25	4/15/2012	2.500	-
LEVEL 3 COMM CV 6% 03/15/10	52729NAS9	70	15,800,000.00	11,060,000.00	0.79	3/15/2010	6.000	Caa3
MANDALAY RESORT V/R 3/21/33 CV	562567AK3	115	1,401,824.00	1,612,097.60	0.12	3/21/2033	3.950	Ba3
MAXTOR CORP 6.8% 4/30/10 CONV	577729AC0	87.375	11,485,000.00	10,035,018.75	0.72	4/30/2010	6.800	Ba1
NII HOLDINGS 1.3125% 06/15/12	62913FAJ1	55.875	11,385,000.00	6,361,368.75	0.45	6/15/2012	3.125	-
NABORS IND INC 0.94% 5/15/11CV	629568AP1	81.25	3,580,000.00	2,908,750.00	0.21	5/15/2011	0.940	BBB+
NEXTEL COMM CV SR 5.25%1/15/10	65332VAY9	83.75	12,645,000.00	10,590,187.50	0.76	1/15/2010	5.250	Baa3
PRUDENTIAL FIN V/R 12/15/37	744320AJ1	88.48	11,500,000.00	10,175,200.00	0.73	12/15/2037	1.189	A3
QUANTA 3.75% 4/30/26/CNVI/144A	74762EA04	92.5	3,000,000.00	2,775,000.00	0.2	4/30/2026	3.750	-
QUANTA SERVICES 3.75% 4/30/26	74762EA02	92.5	6,930,000.00	6,410,250.00	0.46	4/30/2026	3.750	-
REGAL ENTERTAI 6.25% 03/15/11	758766AC3	74	11,270,000.00	8,339,800.00	0.6	3/15/2011	6.250	B-
SONIC AUTOM CV 5.25% 05/07/09	83545GA02	91.5	12,800,000.00	11,712,000.00	0.84	5/7/2009	5.250	B2
VORNADO 3.625% 11/15/26 /CONV	929043AE7	69.5	11,145,000.00	7,745,775.00	0.55	11/15/2026	3.625	Baa2
WATSON PHARM 1.75% 3/15/23 CV	942683AC7	89.625	4,320,000.00	3,871,800.00	0.28	3/15/2023	1.750	Ba2