

NFJ DIVIDEND, INTEREST & PREMIUM STRATEGY FUND  
Form N-CSRS  
October 01, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-21417

NFJ Dividend, Interest & Premium Strategy Fund  
(Exact name of registrant as specified in charter)

1633 Broadway, New York, New York  
(Address of principal executive offices)

10019  
(Zip code)

Lawrence G. Altadonna 1633 Broadway, New York, New York 10019  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year January 31, 2013  
end:

Date of reporting period: July 31, 2012

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ITEM 1. REPORT TO SHAREHOLDERS

July 31, 2012

NFJ Dividend, Interest & Premium Strategy Fund

AGIC Equity & Convertible Income Fund



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Dear Shareholders:

The U.S. economy slowed during the six-month fiscal reporting period ended July 31, 2012. There were a variety of issues behind the slowdown including Europe's ongoing sovereign fiscal crisis and uncertainty about future levels of federal taxes and spending in the United States. Stocks slipped after reaching highs not seen since 2008 as corporate earnings flattened.

Hans W. Kertess  
*Chairman*

Brian S. Shlissel  
*President & CEO*

**Six Months in Review through July 31, 2012**

For the six-month fiscal period ended July 31, 2012:

- NFJ Dividend, Interest & Premium Strategy Fund returned 1.48% on net asset value ( NAV ) and 2.95% on market price.
- AGIC Equity & Convertible Income Fund returned 0.18% on NAV and 1.92% on market price.

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The Russell 3000 Index, a broad measure of U.S. stock market performance, increased 5.10% during the six-month period. The Russell 1000 Value Index, a measure of large-cap value-style stocks rose 5.80% and the Russell 1000 Growth Index, a measure of growth style stocks gained 5.27% during the reporting period. Convertible securities, as reflected by the BofA Merrill Lynch All U.S. Convertibles Index, returned 1.44%.

As the fiscal reporting period began, U.S. gross domestic product ( GDP ), the value of goods and services produced in the country, the broadest measure of economic activity and the principal indicator of economic performance, expanded at an annual rate of 2.0% between January and March 2012, and at a 1.5% annual pace (preliminary estimate) from April to June 2012. This slowing trend is notable given that during the fourth quarter of 2011, growth registered at a 4.1% annual rate.

U.S. unemployment was flat during the six-month period, beginning and ending at 8.3%. Momentum in private sector hiring present at the beginning of the period diminished. The tepid job market in combination with rising gasoline prices made U.S. consumers, whose spending has historically accounted for approximately two-thirds of U.S. economic activity, increasingly skittish.

As the U.S. economy slowed, many investors moved assets into U.S. Treasury bonds as the asset class was perceived as a safe haven. The yield on the benchmark 10-year Treasury bond fell from 1.83% to 1.51% during the six-month reporting period, at one point reaching a historic low at 1.47%.

The Federal Reserve (the Fed) revealed that it would maintain its closely watched Fed Funds rate in the 0.0% to 0.25% range through late 2014. In testimony to Congress, Fed Chairman Ben Bernanke cited concern over the slowing U.S. and global economies and indicated that the Fed is prepared to take action to protect the U.S. economy and financial system as needed.

## Outlook

Europe's sovereign debt crisis, which appeared to worsen during the six-month fiscal reporting period contributed to a sharp economic downturn on the continent. Eurozone unemployment, currently at 11.2%, has negatively impacted the U.S. economy, which sends approximately 20% of its exports to Europe. China, the world's third largest economy, also has shown signs of diminished growth.

In the U.S., there is considerable uncertainty regarding future levels of federal taxes and spending. A series of tax cuts are scheduled to expire on December 31, 2012 and major spending reductions are planned to begin in January 2013. The prospect of higher taxes, reduced spending, or both, are likely to adversely impact the economy in 2013.

For specific information on the Funds and their performance, please review the following pages. If you have any questions regarding the information provided, we encourage you to contact your financial advisor or call the Funds' shareholder servicing agent at (800) 254-5197. In addition, a wide range of information and resources is available on our website, [www.allianzinvestors.com/closedendfunds](http://www.allianzinvestors.com/closedendfunds).

Together with Allianz Global Investors Fund Management LLC, the Funds' investment manager, and NFJ Investment Group LLC and Allianz Global Investors Capital LLC, the Funds' sub-advisers, we thank you for investing with us.

We remain dedicated to serving your investment needs.

Sincerely,

Hans W. Kertess  
Chairman

Brian S. Shlissel  
President & CEO

Receive this report electronically and eliminate paper mailings. To enroll, go to [www.allianzinvestors.com/edelivery](http://www.allianzinvestors.com/edelivery).





**NFJ Dividend, Interest & Premium Strategy Fund Fund Insights**

July 31, 2012 (unaudited)

*For the period of February 1, 2012, through July 31, 2012 as provided by Ben Fischer, Portfolio Manager.*

For the fiscal six-month period ended July 31, 2012, the NFJ Dividend, Interest & Premium Strategy Fund (the Fund) returned 1.48% on net asset value (NAV) and 2.95% on market price.

The equity portion of the Fund delivered positive returns, but failed to surpass the Russell 1000 Value benchmark index, as negative sector allocation overwhelmed strong stock selection during the period. In terms of stock selection, the Fund's holdings in the Consumer Staples, Consumer Discretionary and Information Technology sectors were the most beneficial. Conversely, stock selection was net negative in the Materials, Energy and Financials sectors.

From a sector allocation perspective, overweights in the Materials, Energy and Information Technology sectors, as well as an underweight in Telecommunications services, detracted from the Fund's performance. The Fund's underweight in Financials resulted in a positive contribution to results.

During the six-month reporting period, the equity portion of the Fund's largest overweights relative to the Russell 1000 Value Index were in the Materials, Energy and Information Technology sectors. The Fund's largest relative underweights were in the Financials, Consumer Discretionary and Utilities sectors.

**Options**

*For the period of February 1, 2012, through July 31, 2012 as provided by Stephen Bond-Nelson, Portfolio Manager.*

Levels of implied volatility, as measured by the Chicago Board Options Exchange Volatility Index (VIX), resided between 15 and 21 throughout most of the reporting period. The VIX Index touched below 15 in March, reaching as low as 14.26 as equities performed well to start the year. Heightened levels of volatility, ranging from 21 to 26.66 at its peak, were seen from mid-May to mid-June before normalizing to previous levels, reflecting the uncertainty over the European debt crisis. The average implied volatility throughout the period was 18.7.



**AGIC Equity & Convertible Income Fund Fund Insights**

July 31, 2012 (unaudited)

*For the period of February 1, 2012, through July 31, 2012 as provided by Michael Yee, Portfolio Manager.*

For the six-months ended, the AGIC Equity & Convertible Income Fund (the Fund ) returned 0.18% on NAV and 1.92% on market price.

**Market Environment**

Performance over the six-month period can be segmented into three distinct time frames.

During the first two months of the period, the markets reflected, without any real hesitation, that the risks to the U.S. economy had diminished. This sentiment shift was demonstrated by the credit and equity markets rallying and ultimately, the Treasury market selling off. The most obvious factor driving the rally was the decoupling of U.S. and European financial risk. As economic statistics, corporate earnings and specifically, the housing market, showed improvement, the likelihood of a double-dip recession dropped. It also became more apparent that the EU was addressing the crisis, which gave investors more confidence. Besides a positive equity market, an increase in bond floor valuations had a positive impact on the convertible market. Corporate bond spreads tightened as prices rose. Bond prices rose to more accurately reflect the lack of balance sheet risk for the average issuer in the market.

Investor sentiment over the next two months was in stark contrast to the sentiment shift seen in February and March when investors felt the risks to the U.S. economy had diminished. By early May, fear and macro concerns returned. Despite some softening in the broad economic statistics in the U.S., the real focus was on the day-to-day reports regarding the developments throughout Europe. Although the details were laid out in newspapers and on television channels, there was little certainty about which specific event was the most critical. Uncertainty is the primary killer of investor confidence. With little direction and no discernible timetable toward resolution for all of the financial woes across several countries,

### **AGIC Equity & Convertible Income Fund Fund Insights**

July 31, 2012 (unaudited) (continued)

investors sold risk assets. Convertible securities, like equities, were sold, and investors once again flocked to Treasuries and cash.

Over the remaining two months of the reporting period, markets rebounded sharply on central bank policy speculation, favorable developments in Europe and positive U.S. housing reports, offsetting weakening global economic data reports.

Sector level performance was mixed. In general, countercyclical sectors such as Health Care, Consumer Staples and Telecommunications outperformed economically sensitive issuers. Information Technology issues supported the overall market as well. In contrast, weakening demand and lower prices for commodities led to declines in Materials, while economic slowdown concerns pressured the Industrials sector.

The Chicago Board Options Exchange Volatility Index ( VIX ) started the period at approximately 18.0 and continued to decline into March. The index rose sharply into June corresponding to European macro fears and weak U.S. economic stats. After peaking just below 27.0 in June, the VIX trended lower for the remainder of the reporting period.

### **Portfolio Specifics**

The Fund followed a pattern of fluctuations similar to the overall markets. Convertible positions in Financials and defensive-oriented sectors such as Utilities, Consumer Staples and Health Care, were among the greatest contributors to the Fund's overall performance. Media and Industrials issues had a positive impact as well. Defensive sectors were the beneficiaries of the general market rotation. Most Media issues were higher as the industry continued to improve. Within Health Care, select pharmaceutical and biotechnology issues performed well as earnings exceeded expectations.

The Fund's weakest convertible performers were concentrated in cyclical sectors including Energy and Transportation, in addition to Telecommunications. Lower oil prices led to declines in Energy issues. In

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**AGIC Equity & Convertible Income Fund Fund Insights**

July 31, 2012 (unaudited) (continued)

general, Transportation companies underperformed due to economic slowdown concerns, despite falling crude oil prices.

Equity positions in Information Technology and counter cyclical sectors such as Telecommunications, Consumer Staples and Health Care, were among the greatest contributors to the Fund's overall performance. Counter cyclical companies outperformed as investors rotated into less volatile, defensive stocks. Select Information Technology equities rallied on favorable earnings prospects.

The Fund's weakest equity performers were concentrated in economically sensitive holdings, including Industrials, Energy and Consumer Discretionary. Energy issuers were lower as weak macro data drove down energy prices and reduced investors' confidence in future earnings. Industrials companies underperformed in anticipation of slower economic growth. Consumer Discretionary stocks were pressured by consumer spending concerns.

The Fund benefitted from many of the single stock options that were written on the equities. There were a few instances of rolling to higher strikes due to the upward move of specific underlying equities. However, the majority of the option positions expired below strike and the Fund was able to retain all the set premiums.

**NFJ Dividend, Interest & Premium Strategy Fund**  
**AGIC Equity & Convertible Income Fund**  
**Performance & Statistics**

July 31, 2012 (unaudited)

<b>NFJ Dividend, Interest &amp; Premium Strategy</b>			
<b>Total Return(1):</b>		<b>Market Price</b>	<b>NAV</b>
Six months		2.95%	1.48%
1 Year		5.40%	2.76%
5 Year		1.51%	0.26%
Commencement of Operations (2/28/05) to 7/31/12		3.05%	3.60%

**Market Price/NAV Performance:**

Commencement of Operations (2/28/05) to 7/31/12  
 Market Price  
 NAV

**Market Price/NAV:**

Market Price \$16.92  
 NAV \$17.39  
 Discount to NAV (2.70)%  
 Market Price Yield(2) 6.06%

**Investment Allocation**

(as a % of total investments  
before call options written)

**AGIC Equity & Convertible Income**

**Total Return(1):**

Six months  
 1 Year

<b>Market Price</b>	<b>NAV</b>
1.92%	(0.18)%
2.41%	0.17%

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5 Year	2.09%	2.48%
Commencement of Operations (2/27/07) to 7/31/12	1.13%	3.14%

**Market Price/NAV Performance:**

Commencement of Operations (2/27/07) to 7/31/12  
 Market Price  
 NAV

**Market Price/NAV:**

Market Price	\$16.99
NAV	\$18.69
Discount to NAV	(9.10)%
Market Price Yield(2)	6.59%

**Investment Allocation**

(as a % of total investments  
before call options written)

**NFJ Dividend, Interest & Premium Strategy Fund**  
**AGIC Equity & Convertible Income Fund**  
**Performance & Statistics**

July 31, 2012 (unaudited) (continued)

(1) **Past performance is no guarantee of future results.** Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all income dividends, capital gain and return of capital distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares. Total return for a period of less than one year is not annualized. Total return for a period of more than one year represents the average annual total return.

Performance at market price will differ from results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about each Fund, market conditions, supply and demand for each Fund's shares, or changes in each Fund's dividends.

An investment in each Fund involves risk, including the loss of principal. Total return, market price, market price yield and NAV will fluctuate with changes in market conditions. This data is provided for information purposes only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. There is a onetime public offering and once issued, shares of closed-end funds are traded in the open market through a stock exchange. NAV is equal to total assets less liabilities divided by the number of shares outstanding. Holdings are subject to change daily.

(2) Market Price Yield is determined by dividing the annualized current quarterly per share dividend (comprised of net investment income and net capital gains, if any) payable to shareholders by the market price per share at July 31, 2012.



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NFJ Dividend, Interest & Premium Strategy Fund Schedule of Investments

July 31, 2012 (unaudited)

Shares			Value
<b>COMMON STOCK 72.1%</b>			
<b>Aerospace &amp; Defense 2.6%</b>			
260,000		Lockheed Martin Corp.	\$23,210,200
300,000		Northrop Grumman Corp. (a)	19,860,000
			43,070,200
<b>Beverages 0.8%</b>			
175,000		PepsiCo, Inc. (a)	12,727,750
<b>Capital Markets 1.3%</b>			
400,000		Ameriprise Financial, Inc. (a)	20,688,000
<b>Chemicals 1.5%</b>			
492,800		EI du Pont de Nemours & Co. (a)	24,492,160
<b>Commercial Banks 2.9%</b>			
405,900		PNC Financial Services Group, Inc. (a)	23,988,690
700,000		Wells Fargo & Co. (a)	23,667,000
			47,655,690
<b>Commercial Services &amp; Supplies 2.4%</b>			
1,600,000		Pitney Bowes, Inc.	21,376,000
1,500,000		RR Donnelley & Sons Co. (a)	18,180,000
			39,556,000
<b>Communications Equipment 1.8%</b>			
1,372,400		Cisco Systems, Inc.	21,889,780
174,500		Harris Corp.	7,267,925
			29,157,705
<b>Diversified Financial Services 1.3%</b>			
600,000		JP Morgan Chase & Co.	21,600,000
<b>Diversified Telecommunication Services 0.3%</b>			
150,000		AT&T, Inc.	5,688,000
<b>Electric Utilities 0.8%</b>			
300,000		American Electric Power Co., Inc.	12,672,000
<b>Energy Equipment &amp; Services 3.1%</b>			
400,000		Diamond Offshore Drilling, Inc. (a)	26,168,000
463,300		Ensc0 PLC, Class A	25,171,089
			51,339,089
<b>Food &amp; Staples Retailing 0.3%</b>			
75,000		Wal-Mart Stores, Inc.	5,582,250
<b>Food Products 0.2%</b>			
39,038		Bunge Ltd.	2,567,529
<b>Health Care Equipment &amp; Supplies 0.9%</b>			
389,100		Medtronic, Inc. (a)	15,338,322
<b>Household Durables 0.7%</b>			
175,000		Whirlpool Corp. (a)	11,823,000
<b>Household Products 0.8%</b>			
150,000		Kimberly-Clark Corp. (a)	13,036,500

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<b>Industrial Conglomerates 1.8%</b>			
1,443,217		General Electric Co. (a)	29,946,753

NFJ Dividend, Interest & Premium Strategy Fund

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## NFJ Dividend, Interest &amp; Premium Strategy Fund Schedule of Investments

July 31, 2012 (unaudited) (continued)

Shares			Value
<b>Insurance 6.0%</b>			
57,396		American International Group, Inc. (b)	\$1,794,773
306,117		Assured Guaranty Ltd.	3,667,282
1,103,600		Lincoln National Corp. (a)	22,127,180
500,000		MetLife, Inc.	15,385,000
700,000		The Allstate Corp. (a)	24,010,000
400,000		The Travelers Cos, Inc. (a)	25,060,000
280,505		XL Group PLC, Class A	5,792,428
			97,836,663
<b>Media 0.4%</b>			
150,000		Time Warner, Inc.	5,868,000
<b>Metals &amp; Mining 3.5%</b>			
909,200		Barrick Gold Corp. (a)	29,894,496
810,800		Freeport-McMoRan Copper & Gold, Inc. (a)	27,299,636
			57,194,132
<b>Multi-Utilities 1.4%</b>			
682,600		Ameren Corp. (a)	23,351,746
<b>Office Electronics 1.3%</b>			
3,104,100		Xerox Corp. (a)	21,511,413
<b>Oil, Gas &amp; Consumable Fuels 14.0%</b>			
800,000		Chesapeake Energy Corp. (a)	15,056,000
200,000		Chevron Corp. (a)	21,916,000
850,000		ConocoPhillips (a)	46,274,000
400,000		EnCana Corp.	8,900,000
1,021,200		Marathon Oil Corp. (a)	27,031,164
742,400		Phillips 66	27,914,240
500,000		Royal Dutch Shell PLC, Class A ADR	34,100,000
1,072,800		Total SA ADR (a)	49,295,160
			230,486,564
<b>Paper &amp; Forest Products 3.2%</b>			
1,615,900		International Paper Co. (a)	53,017,679
<b>Pharmaceuticals 12.6%</b>			
607,100		AstraZeneca PLC ADR (a)	28,418,351
1,180,000		GlaxoSmithKline PLC ADR (a)	54,280,000
450,000		Johnson & Johnson (a)	31,149,000
645,100		Merck & Co., Inc.	28,494,067
2,500,000		Pfizer, Inc. (a)	60,100,000
132,342		Teva Pharmaceutical Industries Ltd. ADR	5,411,464
			207,852,882
<b>Real Estate Investment Trust 0.1%</b>			
100,000		Annaly Capital Management, Inc.	1,743,000
<b>Semiconductors &amp; Semiconductor Equipment 1.6%</b>			
1,000,000		Intel Corp. (a)	25,700,000

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<b>Software 1.4%</b>			
928,200		CA, Inc.	22,341,774
<b>Specialty Retail 0.3%</b>			
334,252		Staples, Inc.	4,258,371

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NFJ Dividend, Interest & Premium Strategy Fund Schedule of Investments

July 31, 2012 (unaudited) (continued)

Shares			Value
<b>Thrifts &amp; Mortgage Finance 1.7%</b>			
3,498,500		Hudson City Bancorp, Inc. (a)	\$22,215,475
500,000		New York Community Bancorp, Inc.	6,490,000
			28,705,475
<b>Tobacco 1.1%</b>			
400,000		Reynolds American, Inc. (a)	18,508,000
Total Common Stock (cost-\$1,370,516,007)			1,185,316,647
Principal Amount (000s)			
<b>CONVERTIBLE BONDS &amp; NOTES 16.7%</b>			
<b>Aerospace &amp; Defense 0.3%</b>			
\$1,000		AAR Corp., 1.75%, 2/1/26	992,500
3,895		GenCorp, Inc., 4.063%, 12/31/39	4,571,756
			5,564,256
<b>Airlines 0.4%</b>			
4,650		Continental Airlines, Inc., 4.50%, 1/15/15	5,771,813
<b>Apparel 0.2%</b>			
4,000		Iconix Brand Group, Inc., 2.50%, 6/1/16 (c) (d)	3,910,000
<b>Automobiles 0.6%</b>			
6,700		Ford Motor Co., 4.25%, 11/15/16	9,070,125
<b>Building Products 0.3%</b>			
5,125		Griffon Corp., 4.00%, 1/15/17 (c) (d)	4,887,969
<b>Capital Markets 0.9%</b>			
7,580		Ares Capital Corp., 5.75%, 2/1/16	7,987,425
6,795		BGC Partners, Inc., 4.50%, 7/15/16 (c) (d)	6,149,475
			14,136,900
<b>Communications Equipment 0.5%</b>			
		Ciena Corp.,	
4,660		0.875%, 6/15/17	3,995,950
1,800		3.75%, 10/15/18 (c) (d)	2,027,250
2,000		JDS Uniphase Corp., 1.00%, 5/15/26	1,987,500
			8,010,700
<b>Computers &amp; Peripherals 0.1%</b>			
1,500		SanDisk Corp., 1.50%, 8/15/17	1,674,375
<b>Construction &amp; Engineering 0.4%</b>			
5,500		MasTec, Inc., 4.00%, 6/15/14	6,744,375
<b>Construction Materials 0.1%</b>			
1,005		Cemex S.A.B. de C.V., 4.875%, 3/15/15	904,500
<b>Diversified Telecommunication Services 0.6%</b>			
		Level 3 Communications, Inc.,	

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1,250		6.50%, 10/1/16	1,617,188
8,295		15.00%, 1/15/13	8,948,231
			10,565,419

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**NFJ Dividend, Interest & Premium Strategy Fund Schedule of Investments**

July 31, 2012 (unaudited) (continued)

Principal Amount (000s)	Value
<b>Electrical Equipment 0.8%</b>	
\$9,005	EnerSys, 3.375%, 6/1/38 (e)
2,500	General Cable Corp., 4.50%, 11/15/29 (e)
	\$10,265,700
	2,585,850
	12,851,550
<b>Energy Equipment &amp; Services 0.3%</b>	
4,500	Newpark Resources, Inc., 4.00%, 10/1/17
	4,545,000
<b>Health Care Equipment &amp; Supplies 0.1%</b>	
2,000	Hologic, Inc., 2.00%, 12/15/37 (e)
	2,175,000
<b>Healthcare-Products 0.5%</b>	
9,810	Alere, Inc., 3.00%, 5/15/16
	8,951,625
<b>Hotels, Restaurants &amp; Leisure 0.7%</b>	
9,995	MGM Resorts International, 4.25%, 4/15/15
1,930	Morgans Hotel Group Co., 2.375%, 10/15/14
	9,920,038
	1,705,637
	11,625,675
<b>Household Durables 0.3%</b>	
1,900	Lennar Corp., 3.25%, 11/15/21 (c) (d)
2,500	The Ryland Group, Inc., 1.625%, 5/15/18
	2,778,750
	2,693,750
	5,472,500
<b>Insurance 0.1%</b>	
2,000	American Equity Investment Life Holding Co., 3.50%, 9/15/15 (c) (d)
	2,317,500
<b>Internet Software &amp; Services 0.1%</b>	
1,405	WebMD Health Corp., 2.50%, 1/31/18
	1,146,831
<b>IT Services 0.5%</b>	
4,710	Alliance Data Systems Corp., 1.75%, 8/1/13
	7,853,925
<b>Machinery 2.0%</b>	
1,500	Chart Industries, Inc., 2.00%, 8/1/18
12,440	Greenbrier Cos, Inc., 3.50%, 4/1/18
7,000	Meritor, Inc., 4.625%, 3/1/26 (e)
7,000	Navistar International Corp., 3.00%, 10/15/14
4,500	Terex Corp., 4.00%, 6/1/15
1,500	Wabash National Corp., 3.375%, 5/1/18
	1,813,125
	11,149,350
	6,125,000
	6,221,250
	6,575,625
	1,464,375
	33,348,725
<b>Marine 0.2%</b>	
3,090	DryShips, Inc., 5.00%, 12/1/14
	2,414,062
<b>Media 0.1%</b>	
1,000	XM Satellite Radio, Inc., 7.00%, 12/1/14 (c) (d)
	1,416,250
<b>Metals &amp; Mining 0.3%</b>	
250	Alcoa, Inc., 5.25%, 3/15/14
4,805	Steel Dynamics, Inc., 5.125%, 6/15/14
	366,875
	5,201,413
	5,568,288
<b>Multiline Retail 0.1%</b>	
2,065	Saks, Inc., 2.00%, 3/15/24
	2,126,950
<b>Oil, Gas &amp; Consumable Fuels 1.8%</b>	
10,800	Alpha Natural Resources, Inc., 2.375%, 4/15/15
2,190	Chesapeake Energy Corp., 2.50%, 5/15/37
7,475	Peabody Energy Corp., 4.75%, 12/15/41
	8,694,000
	1,927,200
	5,895,906





**NFJ Dividend, Interest & Premium Strategy Fund Schedule of Investments**

July 31, 2012 (unaudited) (continued)

Principal  
Amount  
(000s)