

AZL GOVERNMENT MONEY MARKET FUND ^{*, 1, 2}



Unaudited AZL Money Market Fund Holdings as-of 11/30/2024

Weighted Average Maturity (WAM) ³ 41Days

Weighted Average Life (WAL) ⁴ 112Days

Issuer Name	Category	CUSIP	Principal Amount	Effective ⁵ Maturity	Maturity ⁵	Coupon\Yield	Amortized Cost
BANK OF MONTREAL	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BMT124C02	20,000,000.00	12/2/2024	12/2/2024	4.58	20,000,000.00
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNS124C02	15,000,000.00	12/2/2024	12/2/2024	4.58	15,000,000.00
BNP PARIBAS SA	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP124C02	20,000,000.00	12/2/2024	12/2/2024	4.59	20,000,000.00
CITIGROUP INC.	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	CGM124C02	15,000,000.00	12/2/2024	12/2/2024	4.59	15,000,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EPZU2	2,945,000.00	12/2/2024	5/27/2025	4.71	2,945,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EPH40	900,000.00	12/2/2024	12/30/2024	4.58	900,052.61
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERJN2	700,000.00	12/2/2024	6/26/2026	4.67	700,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EN6L9	2,355,000.00	12/2/2024	1/23/2025	4.74	2,355,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERES6	700,000.00	12/2/2024	11/17/2025	4.64	700,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERXT3	2,000,000.00	12/2/2024	10/16/2026	4.73	2,000,000.00

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FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERAF8	566,000.00	4/4/2025	4/4/2025	5.07	565,856.99
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERHZ7	300,000.00	12/2/2024	6/24/2026	4.67	300,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERXN6	3,600,000.00	12/2/2024	10/15/2026	4.71	3,599,628.31
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133ERBW0	175,000.00	12/2/2024	6/20/2025	4.62	175,000.00
FEDERAL FARM CREDIT BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3133EPJ71	699,000.00	12/4/2024	12/4/2024	5.17	698,997.62
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B2D85	2,800,000.00	12/2/2024	12/16/2024	5.34	2,800,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1WA1	3,000,000.00	12/2/2024	12/16/2024	4.57	3,000,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1XE2	3,600,000.00	12/2/2024	1/13/2025	5.26	3,600,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1W86	500,000.00	12/2/2024	12/11/2024	4.57	500,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B3KK8	1,400,000.00	12/2/2024	3/5/2025	4.58	1,400,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B25V3	1,000,000.00	12/2/2024	2/27/2025	4.59	1,000,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1V79	3,900,000.00	12/2/2024	12/2/2024	4.57	3,900,000.00

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FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130AWNJ5	3,730,000.00	12/2/2024	7/21/2025	4.73	3,730,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B2V69	4,655,000.00	12/2/2024	3/25/2025	4.59	4,655,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B3KJ1	2,400,000.00	12/2/2024	2/3/2025	4.57	2,400,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B22D6	1,900,000.00	12/2/2024	2/3/2025	4.57	1,900,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B25E1	600,000.00	12/2/2024	2/25/2025	4.58	600,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B2J55	800,000.00	12/2/2024	1/27/2025	4.75	800,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3130B1TL1	1,925,000.00	12/2/2024	6/26/2026	4.67	1,925,000.00
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385AZ9	515,000.00	1/24/2025	1/24/2025	5.01	511,303.59
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385FB7	1,500,000.00	5/2/2025	5/2/2025	4.39	1,472,766.67
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313384U80	4,620,000.00	12/27/2024	12/27/2024	4.63	4,604,674.68
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385BS4	1,242,000.00	2/10/2025	2/10/2025	5.00	1,230,340.38
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385BC9	4,052,000.00	1/27/2025	1/27/2025	4.85	4,022,295.46

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FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385BT2	2,145,000.00	2/11/2025	2/11/2025	5.00	2,124,579.60
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385DX1	4,720,000.00	4/4/2025	4/4/2025	4.43	4,649,441.25
FEDERAL HOME LOAN BANK	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313384V30	1,354,000.00	12/30/2024	12/30/2024	4.81	1,348,993.59
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HAMW0	1,200,000.00	12/2/2024	9/23/2026	5.08	1,200,000.00
FEDERAL HOME LOAN MORTGAGE CORPORATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3134HATA1	900,000.00	12/2/2024	10/16/2026	5.03	900,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07L1	1,415,000.00	12/2/2024	10/23/2026	5.01	1,415,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G1AA9	1,900,000.00	12/2/2024	11/20/2026	4.71	1,900,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07H0	3,810,000.00	12/2/2024	7/29/2026	4.69	3,810,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt (if categorized as coupon-paying notes)	3135G07J6	1,250,000.00	12/2/2024	8/21/2026	4.84	1,250,000.00
MORGAN STANLEY	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	MSD124C02	19,000,000.00	12/2/2024	12/2/2024	4.58	19,000,000.00
NATIXIS S.A.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT124C02	10,000,000.00	12/2/2024	12/2/2024	4.58	10,000,000.00
SUMITOMO MITSUI TRUST HOLDINGS LTD	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	SMB124C02	20,000,000.00	12/2/2024	12/2/2024	4.58	20,000,000.00

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TORONTO-DOMINION BANK	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TOR324C02	5,000,000.00	12/2/2024	12/2/2024	4.59	5,000,000.00
TORONTO-DOMINION BANK	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TOR224C02	5,000,000.00	12/2/2024	12/2/2024	4.58	5,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797ME4	6,375,000.00	12/3/2024	12/3/2024	4.75	6,373,351.36
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NL7	800,000.00	11/28/2025	11/28/2025	4.39	766,293.78
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MP9	4,000,000.00	12/17/2024	12/17/2024	5.13	3,991,146.66
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LW5	3,500,000.00	7/10/2025	7/10/2025	5.02	3,397,403.82
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MN4	12,195,000.00	12/10/2024	12/10/2024	5.15	12,179,774.10
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NN3	7,400,000.00	5/29/2025	5/29/2025	4.50	7,240,312.07
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LZ8	2,400,000.00	1/30/2025	1/30/2025	5.13	2,380,280.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MK0	2,045,000.00	2/13/2025	2/13/2025	4.98	2,024,857.41
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LF2	10,640,000.00	12/5/2024	12/5/2024	5.37	10,633,922.89
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MV6	3,060,000.00	4/3/2025	4/3/2025	4.37	3,015,932.17

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U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MY0	4,840,000.00	1/21/2025	1/21/2025	4.80	4,808,047.93
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CJD4	1,675,000.00	12/2/2024	10/31/2025	4.66	1,674,516.70
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797JR9	6,991,700.00	1/23/2025	1/23/2025	4.82	6,945,096.46
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CLT6	7,615,000.00	12/2/2024	10/31/2026	4.67	7,615,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NG8	5,960,000.00	2/11/2025	2/11/2025	4.57	5,907,185.60
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LP0	3,180,400.00	12/12/2024	12/12/2024	5.03	3,175,643.09
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NC7	2,070,000.00	4/24/2025	4/24/2025	4.50	2,034,215.21
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797KS5	4,900,000.00	4/17/2025	4/17/2025	4.42	4,820,376.37
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NA1	1,565,000.00	10/30/2025	10/30/2025	4.29	1,505,652.68
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128283Z1	109,000.00	2/28/2025	2/28/2025	5.03	108,400.96
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796ZV4	11,740,800.00	12/26/2024	12/26/2024	5.37	11,702,066.44
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LQ8	7,680,000.00	12/19/2024	12/19/2024	5.36	7,660,815.75

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U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MM6	3,100,000.00	3/6/2025	3/6/2025	4.67	3,063,175.23
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NM5	1,920,000.00	5/22/2025	5/22/2025	4.47	1,880,462.95
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NS2	6,900,000.00	3/25/2025	3/25/2025	4.51	6,804,297.02
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MX2	6,440,000.00	1/14/2025	1/14/2025	4.88	6,402,998.94
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CHS3	9,605,000.00	12/2/2024	7/31/2025	4.64	9,604,355.41
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MJ3	725,000.00	2/6/2025	2/6/2025	4.55	719,015.83
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797KA4	1,161,100.00	2/20/2025	2/20/2025	4.97	1,148,638.49
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CLA7	3,905,000.00	12/2/2024	7/31/2026	4.70	3,901,545.33
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MR5	16,500,000.00	12/31/2024	12/31/2024	5.02	16,438,706.11
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZC7	98,000.00	2/28/2025	2/28/2025	4.99	97,086.09
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MW4	6,500,000.00	1/7/2025	1/7/2025	4.96	6,467,866.53
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CKM2	5,100,000.00	12/2/2024	4/30/2026	4.61	5,100,594.67

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U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797LX3	4,820,100.00	1/9/2025	1/9/2025	5.29	4,794,674.73
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MS3	1,223,700.00	10/2/2025	10/2/2025	4.25	1,181,624.78
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NE3	30,582,200.00	5/8/2025	5/8/2025	4.41	30,010,414.71
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CJU6	4,820,000.00	12/2/2024	1/31/2026	4.71	4,820,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MQ7	2,366,600.00	12/24/2024	12/24/2024	5.07	2,359,393.87
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NK9	9,300,000.00	3/4/2025	3/4/2025	4.56	9,193,569.25
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NB9	824,200.00	4/10/2025	4/10/2025	4.46	811,405.82
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CGU9	100,000.00	3/31/2025	3/31/2025	5.04	99,620.84
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797MZ7	10,070,000.00	1/28/2025	1/28/2025	4.59	9,998,274.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CGF2	4,500,000.00	12/2/2024	1/31/2025	4.66	4,500,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912797NJ2	4,600,000.00	2/25/2025	2/25/2025	4.57	4,551,154.41
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CAZ4	200,000.00	11/30/2025	11/30/2025	4.44	192,158.62

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* An investment in the fund is neither insured nor guaranteed by the FDIC or any other governmental agency. Although the fund seeks to preserve your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

1 This investment option is managed by Allianz Investment Management LLC. Allianz Investment Management LLC is a registered investment adviser and an affiliate of Allianz Life Insurance Company of North America, Allianz Life Insurance Company of New York and Allianz Life Financial Services, LLC.

2 This investment option is subadvised by BlackRock Institutional Management Corporation. The subadvisor may have a public mutual fund with an investment objective that is similar to that of this investment option. These are separate portfolios that will have different performance due to differing fees, expenses, relative cash flows, portfolio sizes and other factors.

3 The Weighted Average Maturity ("WAM") of a portfolio is an average of the maturities of all securities held in the portfolio, weighted by each security's percentage of net assets

4 The Weighted Average Life ("WAL") of a portfolio is the WAM, but measured without reference to any rule 2a-7 provision that otherwise permits a fund to shorten the maturity of a variable rate security by reference to its interest rate readjustment dates

5 The Maturity of a portfolio security is deemed to be the date on which, in accordance with the terms of the security, the principal amount must unconditionally be paid, taking into account any maturity date extensions that may be effected at the option of the issuer. The Effective Maturity represents the next rate reset date, or the date in which a demand feature is effective for puttable securities.

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The following link can be used to obtain the most recent 12 months of publicly available information filed by the fund:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001091439&type=N-MFP&dateb=&count=20&scd=filings>