

# AZL GOVERNMENT MONEY MARKET FUND

\*,1,2



Unaudited AZL Money Market Fund Holdings as-of 7/31/2019

**Weighted Average Maturity (WAM)**<sup>3</sup> 36 Days

**Weighted Average Life (WAL)**<sup>4</sup> 91 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNS119801	32,000,000.00	8/1/2019	8/1/2019	2.53	32,000,000.00
BNP PARIBAS SA	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP219801	40,000,000.00	8/1/2019	8/1/2019	2.55	40,000,000.00
CITIGROUP INC.	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	CGM119801	17,000,000.00	8/1/2019	8/1/2019	2.55	17,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312KL3	2,485,000.00	8/15/2019	8/15/2019	2.46	2,482,680.67
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312RX0	3,125,000.00	1/17/2020	1/17/2020	2.47	3,089,498.27
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312SD3	960,000.00	1/23/2020	1/23/2020	2.10	950,293.34
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312SK7	670,000.00	1/29/2020	1/29/2020	2.10	662,993.28
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312SR2	1,925,000.00	2/4/2020	2/4/2020	2.42	1,901,301.65
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312TJ9	1,960,000.00	2/21/2020	2/21/2020	2.40	1,933,899.33
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312TV2	1,675,000.00	3/3/2020	3/3/2020	2.05	1,654,792.98

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312UC2	3,480,000.00	3/10/2020	3/10/2020	2.33	3,430,856.60
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312US7	2,825,000.00	3/24/2020	3/24/2020	2.36	2,782,220.08
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312NF3	1,195,000.00	10/21/2019	10/21/2019	2.42	1,188,573.89
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312LQ1	1,650,000.00	9/12/2019	9/12/2019	2.67	1,644,975.75
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EHNT6	4,000,000.00	8/19/2019	6/19/2020	2.25	4,001,648.80
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312PM6	1,200,000.00	11/20/2019	11/20/2019	2.51	1,190,861.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJ2N8	2,325,000.00	8/14/2019	12/14/2020	2.35	2,324,869.97
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJNN5	5,305,000.00	8/7/2019	2/7/2020	2.32	5,304,971.70
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJQY8	865,000.00	8/1/2019	4/30/2020	2.13	864,987.81
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJXD6	1,555,000.00	8/17/2019	8/17/2020	2.26	1,555,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJZA0	2,180,000.00	8/11/2019	9/11/2020	2.33	2,179,927.67
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKHC3	2,000,000.00	8/1/2019	1/15/2021	2.50	2,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKRK4	525,000.00	8/18/2019	6/18/2020	2.30	524,990.72
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKUG9	990,000.00	10/8/2019	7/8/2021	2.31	990,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EHK44	5,515,000.00	10/27/2019	1/27/2020	2.10	5,515,921.06
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313312NR7	1,595,000.00	10/31/2019	10/31/2019	2.42	1,585,363.98
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LN7	5,590,000.00	9/10/2019	9/10/2019	2.42	5,575,093.33
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LW7	6,660,000.00	9/18/2019	9/18/2019	2.23	6,640,295.28
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ACE34	5,000,000.00	8/11/2019	9/11/2019	2.31	5,000,000.00

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384NF2	1,940,000.00	10/21/2019	10/21/2019	2.43	1,929,524.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384MF3	5,405,000.00	9/27/2019	9/27/2019	2.17	5,384,470.36
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384MT3	1,745,000.00	10/9/2019	10/9/2019	2.20	1,737,218.20
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384MV8	5,000,000.00	10/11/2019	10/11/2019	2.17	4,978,150.68
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384MZ9	1,690,000.00	10/15/2019	10/15/2019	2.47	1,681,385.57
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LG2	6,910,000.00	9/4/2019	9/4/2019	2.34	6,894,794.16
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384NH8	2,590,000.00	10/23/2019	10/23/2019	2.44	2,575,591.04
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384NK1	1,760,000.00	10/25/2019	10/25/2019	2.11	1,751,277.49
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384NQ8	1,835,000.00	10/30/2019	10/30/2019	2.44	1,823,925.78
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384NY1	725,000.00	11/7/2019	11/7/2019	2.09	720,904.76
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384PE3	2,090,000.00	11/13/2019	11/13/2019	2.40	2,075,660.28
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384PW3	1,595,000.00	11/29/2019	11/29/2019	2.36	1,582,574.95
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384RN1	3,100,000.00	1/8/2020	1/8/2020	2.11	3,071,273.34
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384SC4	2,840,000.00	1/22/2020	1/22/2020	2.05	2,812,134.87
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LY3	7,230,000.00	9/20/2019	9/20/2019	2.47	7,205,475.77
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LB3	6,805,000.00	8/30/2019	8/30/2019	2.21	6,792,239.70
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384LP2	4,515,000.00	9/11/2019	9/11/2019	2.28	4,503,332.61
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384KK4	4,020,000.00	8/14/2019	8/14/2019	2.39	4,016,547.94

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AD6C1	2,015,000.00	9/19/2019	12/19/2019	2.28	2,015,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ADQ70	3,470,000.00	8/27/2019	8/27/2019	2.16	3,470,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AE2K5	9,400,000.00	8/17/2019	4/17/2020	2.27	9,398,901.40
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AESG6	1,450,000.00	8/16/2019	8/16/2019	2.37	1,449,941.17
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AETR1	4,045,000.00	8/24/2019	2/24/2020	2.21	4,045,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384KZ1	8,080,000.00	8/28/2019	8/28/2019	2.20	8,066,036.91
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFA23	2,765,000.00	10/20/2019	4/20/2020	2.14	2,765,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFKY2	2,085,000.00	8/17/2019	9/17/2019	2.25	2,085,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFLV7	2,935,000.00	9/21/2019	12/21/2020	2.26	2,935,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFQ42	1,200,000.00	8/14/2019	1/14/2020	2.29	1,200,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFQY6	225,000.00	8/1/2019	1/17/2020	2.44	225,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFS73	600,000.00	8/1/2019	7/24/2020	2.46	600,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFUC9	1,290,000.00	8/4/2019	8/4/2020	2.35	1,290,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFVU8	2,865,000.00	8/1/2019	11/13/2019	2.40	2,865,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFXE2	1,930,000.00	8/25/2019	2/25/2020	2.23	1,930,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AEX96	5,675,000.00	8/9/2019	9/9/2019	2.28	5,675,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AG2E4	920,000.00	8/1/2019	12/6/2019	2.42	920,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AFXS1	1,185,000.00	8/1/2019	8/27/2019	2.41	1,185,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384KC2	3,075,000.00	8/7/2019	8/7/2019	2.41	3,073,771.54

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGTG0	1,710,000.00	8/1/2019	1/24/2020	2.40	1,710,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGSF3	670,000.00	8/1/2019	1/22/2021	2.44	670,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGQD0	3,620,000.00	8/10/2019	7/10/2020	2.38	3,620,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGTF2	945,000.00	8/1/2019	7/23/2021	2.46	945,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGN35	895,000.00	8/1/2019	6/19/2020	2.42	895,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGMZ5	2,085,000.00	8/1/2019	12/20/2019	2.40	2,085,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGMU6	1,715,000.00	8/1/2019	1/17/2020	2.40	1,715,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGA70	2,100,000.00	8/1/2019	10/1/2020	2.50	2,100,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AG3Q6	1,915,000.00	8/1/2019	3/12/2021	2.50	1,915,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGQA6	1,420,000.00	8/1/2019	7/8/2021	2.46	1,420,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313384KA6	3,570,000.00	8/5/2019	8/5/2019	2.43	3,569,044.03
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GSDS1	4,470,000.00	8/8/2019	8/8/2019	2.31	4,469,957.48
HSBC USA INC.	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	HSB119801	25,000,000.00	8/1/2019	8/1/2019	2.55	25,000,000.00
NATIXIS	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT219801	42,000,000.00	8/1/2019	8/1/2019	2.53	42,000,000.00

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
NATIXIS	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	NAT119801	6,000,000.00	8/1/2019	8/1/2019	2.54	6,000,000.00
SUMITOMO MITSUI TRUST HOLDINGS LTD	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	SMB119801	5,000,000.00	8/1/2019	8/1/2019	2.52	5,000,000.00
TORONTO-DOMINION BANK	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TOR119801	30,000,000.00	8/1/2019	8/1/2019	2.54	30,000,000.00
TORONTO-DOMINION BANK	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TOR219801	16,000,000.00	8/1/2019	8/1/2019	2.56	16,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128285H9	5,000,000.00	8/1/2019	10/31/2020	2.20	4,993,451.94
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128286Q8	370,000.00	8/1/2019	4/30/2021	2.27	369,473.06
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128287G9	4,000,000.00	10/31/2019	7/31/2021	2.27	4,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828X96	895,000.00	5/15/2020	5/15/2020	2.02	891,340.38
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828Y53	1,090,000.00	8/1/2019	7/31/2020	2.20	1,088,858.66
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796TC3	8,000,000.00	1/23/2020	1/23/2020	2.08	7,921,055.55
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SX8	6,140,000.00	12/19/2019	12/19/2019	2.19	6,089,128.40
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SM2	7,085,000.00	4/23/2020	4/23/2020	2.44	6,961,453.35
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SF7	5,000,000.00	8/29/2019	8/29/2019	2.53	4,990,452.78
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SE0	15,000,000.00	8/22/2019	8/22/2019	2.52	14,978,518.75
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SD2	1,790,000.00	2/27/2020	2/27/2020	2.46	1,765,148.83

<b>Issuer Name (continued)</b>	<b>Category (continued)</b>	<b>CUSIP (continued)</b>	<b>Principal Amount (continued)</b>	<b>Effective Maturity (continued)</b>	<b>Maturity (continued)</b>	<b>Coupon\Yield (continued)</b>	<b>Amortized Cost (continued)</b>
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796RT8	5,000,000.00	1/2/2020	1/2/2020	2.09	4,956,366.67
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128284C1	850,000.00	3/31/2020	3/31/2020	2.05	851,107.50
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796SQ3	355,000.00	10/31/2019	10/31/2019	2.39	352,918.12

**\* 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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[www.allianzlife.com](http://www.allianzlife.com)

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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>