

# AZL GOVERNMENT MONEY MARKET FUND

\*,1,2



Unaudited AZL Money Market Fund Holdings as-of 5/31/2021

**Weighted Average Maturity (WAM)**<sup>3</sup> 30 Days

**Weighted Average Life (WAL)**<sup>4</sup> 81 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity <sup>5</sup>	Maturity <sup>5</sup>	Coupon\Yield	Amortized Cost
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNS121601	24,000,000.00	6/1/2021	6/1/2021	0.00	24,000,000.00
BNP PARIBAS SA	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP221601	24,000,000.00	6/1/2021	6/1/2021	0.01	24,000,000.00
CITIGROUP INC.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	CGM121601	25,000,000.00	6/1/2021	6/1/2021	0.01	25,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313GH5	3,015,000.00	6/1/2021	6/1/2021	0.19	3,015,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELW59	4,065,000.00	6/1/2021	7/20/2022	0.25	4,064,543.31
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELU28	1,475,000.00	6/1/2021	7/14/2022	0.20	1,475,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EL2R4	1,085,000.00	6/30/2021	12/28/2021	0.11	1,084,949.22
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313HP6	5,030,000.00	7/1/2021	7/1/2021	0.15	5,029,371.25
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EL6K5	2,230,000.00	6/1/2021	9/2/2022	0.10	2,230,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMGD8	3,000,000.00	6/1/2021	5/5/2022	0.06	2,999,872.82
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMDQ2	2,250,000.00	6/1/2021	10/14/2022	0.09	2,250,000.00

<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 FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMCF7	1,845,000.00	6/1/2021	10/7/2022	0.10	1,845,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313HN1	2,355,000.00	6/30/2021	6/30/2021	0.11	2,354,791.32
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313PZ5	1,415,000.00	12/2/2021	12/2/2021	0.10	1,414,276.78
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMNH1	1,070,000.00	6/1/2021	1/20/2023	0.07	1,070,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313PJ1	4,065,000.00	11/17/2021	11/17/2021	0.09	4,063,282.54
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313PH5	3,415,000.00	11/16/2021	11/16/2021	0.08	3,413,725.06
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313MA3	3,410,000.00	9/22/2021	9/22/2021	0.09	3,409,036.68
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313LC0	1,440,000.00	8/31/2021	8/31/2021	0.09	1,439,672.40
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3130AKYV2	5,000,000.00	6/1/2021	2/3/2023	0.07	5,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMVQ2	4,150,000.00	6/1/2021	1/12/2023	0.04	4,149,660.67
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELF74	685,000.00	6/7/2021	5/2/2022	0.14	684,961.85
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELVZ4	4,000,000.00	6/7/2021	2/8/2022	0.30	4,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMFQ0	2,705,000.00	6/1/2021	11/3/2022	0.09	2,705,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKUG9	990,000.00	6/7/2021	7/8/2021	0.24	990,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKV29	1,500,000.00	6/1/2021	7/1/2021	0.27	1,500,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EK2N5	370,000.00	6/8/2021	10/8/2021	0.23	370,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EK2M7	480,000.00	6/9/2021	7/9/2021	0.21	480,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EK7B6	535,000.00	6/12/2021	11/12/2021	0.21	535,000.00

<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 FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EK7M2	880,000.00	6/1/2021	11/18/2021	0.20	880,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EKP83	1,785,000.00	6/7/2021	6/17/2021	0.28	1,784,992.26
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELHG2	1,955,000.00	6/1/2021	1/14/2022	0.19	1,955,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJ2Q1	1,280,000.00	6/7/2021	12/13/2021	0.26	1,279,319.70
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385JC1	740,000.00	7/14/2021	7/14/2021	0.00	739,997.34
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385HF6	2,335,000.00	6/23/2021	6/23/2021	0.01	2,334,985.73
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGQA6	1,420,000.00	6/1/2021	7/8/2021	0.09	1,420,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385HA7	1,205,000.00	6/18/2021	6/18/2021	0.02	1,204,990.90
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AM4G4	955,000.00	10/15/2021	10/15/2021	0.04	954,997.64
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AGTF2	945,000.00	6/1/2021	7/23/2021	0.09	945,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMB68	335,000.00	6/1/2021	3/28/2022	0.02	335,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMCZ3	550,000.00	6/1/2021	3/30/2022	0.02	550,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385GY6	570,000.00	6/16/2021	6/16/2021	0.02	569,995.73
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AKEK8	885,000.00	6/1/2021	4/28/2022	0.07	885,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385HH2	2,075,000.00	6/25/2021	6/25/2021	0.02	2,074,968.20
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385GT7	2,150,000.00	6/11/2021	6/11/2021	0.20	2,149,880.56
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AH3A9	3,230,000.00	6/1/2021	9/10/2021	0.10	3,230,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AJRT8	3,180,000.00	6/17/2021	6/17/2021	0.21	3,179,989.12
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AJC49	2,585,000.00	6/1/2021	2/28/2022	0.13	2,585,000.00

<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 MORTGAGE CORP.	U.S. Government Agency Debt	3137EAEC9	815,000.00	8/12/2021	8/12/2021	0.14	816,585.89
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GVHN1	3,070,000.00	6/1/2021	9/23/2021	0.33	3,070,000.00
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GVGV4	2,275,000.00	6/1/2021	12/13/2021	0.19	2,275,000.00
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GVFT0	4,115,000.00	6/1/2021	6/4/2021	0.33	4,114,931.16
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GXBT0	1,535,000.00	6/1/2021	11/10/2022	0.07	1,535,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03B7	2,685,000.00	6/1/2021	4/7/2022	0.36	2,685,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G0Q89	1,110,000.00	10/7/2021	10/7/2021	0.14	1,114,798.50
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03J0	2,935,000.00	6/1/2021	4/15/2022	0.40	2,935,000.00
NATIXIS S.A.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT221601	5,000,000.00	6/1/2021	6/1/2021	0.01	5,000,000.00
NATIXIS S.A.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT121601	15,000,000.00	6/1/2021	6/1/2021	0.00	15,000,000.00
SUMITOMO MITSUI TRUST HOLDINGS LTD	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	SMB121601	20,000,000.00	6/1/2021	6/1/2021	0.00	20,000,000.00
TORONTO-DOMINION BANK	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TOR121601	10,000,000.00	6/1/2021	6/1/2021	0.01	10,000,000.00

<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>
TORONTO-DOMINION BANK	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	TOR221601	5,000,000.00	6/1/2021	6/1/2021	0.00	5,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZG8	120,000.00	3/31/2022	3/31/2022	0.09	120,280.52
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796J34	7,905,000.00	7/27/2021	7/27/2021	0.03	7,904,631.10
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796J91	1,845,000.00	8/10/2021	8/10/2021	0.02	1,844,910.94
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828J43	120,000.00	2/28/2022	2/28/2022	0.09	121,482.48
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796G86	3,000,000.00	6/8/2021	6/8/2021	0.01	2,999,994.17
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CBK6	5,000,000.00	6/7/2021	1/31/2023	0.06	5,000,549.31
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796G37	45,053,000.00	6/1/2021	6/1/2021	0.00	45,053,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128286C9	115,000.00	2/15/2022	2/15/2022	0.09	116,961.48
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828YN4	1,410,000.00	6/1/2021	10/31/2021	0.26	1,410,348.87
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796C31	3,124,900.00	1/27/2022	1/27/2022	0.09	3,123,025.06
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796H36	26,154,000.00	6/29/2021	6/29/2021	0.00	26,154,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796B57	20,000,000.00	7/8/2021	7/8/2021	0.02	19,999,588.85
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796H28	32,000,000.00	6/22/2021	6/22/2021	0.00	31,999,953.34
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796A90	14,195,000.00	12/30/2021	12/30/2021	0.11	14,185,804.80
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796B32	5,637,000.00	6/24/2021	6/24/2021	0.09	5,636,675.87
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9127963H0	10,000,000.00	6/17/2021	6/17/2021	0.01	9,999,955.55
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796B24	39,000,000.00	6/10/2021	6/10/2021	0.01	38,999,902.50
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9127965G0	15,544,000.00	12/2/2021	12/2/2021	0.12	15,534,954.14
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9127964W6	4,037,800.00	11/4/2021	11/4/2021	0.14	4,035,437.89
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796H93	10,000,000.00	7/13/2021	7/13/2021	0.06	9,999,358.33

<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	9128287G9	4,000,000.00	6/1/2021	7/31/2021	0.24	4,000,000.00

\* 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>