

AZL GOVERNMENT MONEY MARKET FUND

*,1,2



Unaudited AZL Money Market Fund Holdings as-of 11/30/2021

Weighted Average Maturity (WAM)³ 27 Days

Weighted Average Life (WAL)⁴ 61 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity ⁵	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	BMT121C01	18,000,000.00	12/1/2021	12/1/2021	0.05	18,000,000.00
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNS121C01	55,000,000.00	12/1/2021	12/1/2021	0.05	55,000,000.00
BNP PARIBAS SA	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP121C01	54,000,000.00	12/1/2021	12/1/2021	0.05	54,000,000.00
CITIGROUP INC.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	CGM121C01	49,000,000.00	12/1/2021	12/1/2021	0.06	49,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELU28	1,475,000.00	12/1/2021	7/14/2022	0.24	1,475,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EL2R4	1,085,000.00	12/28/2021	12/28/2021	0.11	1,084,993.47
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EL6K5	2,230,000.00	12/1/2021	9/2/2022	0.14	2,230,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313RM2	865,000.00	1/7/2022	1/7/2022	0.05	864,955.55
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMGD8	3,000,000.00	12/1/2021	5/5/2022	0.10	2,999,941.68

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMFQ0	2,705,000.00	12/1/2021	11/3/2022	0.12	2,705,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMDQ2	2,250,000.00	12/1/2021	10/14/2022	0.13	2,250,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313RB6	865,000.00	12/28/2021	12/28/2021	0.05	864,967.56
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELW59	4,065,000.00	12/1/2021	7/20/2022	0.27	4,064,745.18
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313YJ1	2,000,000.00	6/21/2022	6/21/2022	0.06	1,999,326.67
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313PZ5	1,415,000.00	12/2/2021	12/2/2021	0.10	1,414,996.07
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMNH1	1,070,000.00	12/1/2021	1/20/2023	0.11	1,070,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EM2F8	6,150,000.00	8/10/2022	8/10/2022	0.07	6,149,788.77
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3130AKYV2	5,000,000.00	12/1/2021	2/3/2023	0.10	5,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMCF7	1,845,000.00	12/1/2021	10/7/2022	0.14	1,845,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMVQ2	4,150,000.00	12/1/2021	1/12/2023	0.08	4,149,765.92
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELF74	685,000.00	12/7/2021	5/2/2022	0.18	684,982.69
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313TU2	5,000,000.00	3/3/2022	3/3/2022	0.05	4,999,361.11
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313VT2	3,295,000.00	4/19/2022	4/19/2022	0.05	3,294,363.88
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EJ2Q1	1,280,000.00	12/7/2021	12/13/2021	0.30	1,279,958.14
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELHG2	1,955,000.00	12/1/2021	1/14/2022	0.23	1,955,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENEK2	2,740,000.00	12/1/2021	8/22/2023	0.10	2,740,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELVZ4	4,000,000.00	12/1/2021	2/8/2022	0.33	4,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313SM1	1,630,000.00	1/31/2022	1/31/2022	0.05	1,629,861.90

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANK90	1,140,000.00	2/7/2022	2/7/2022	0.05	1,139,997.69
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385SY3	4,700,000.00	2/11/2022	2/11/2022	0.05	4,699,530.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TC0	3,795,000.00	2/15/2022	2/15/2022	0.05	3,794,639.48
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TF3	3,570,000.00	2/18/2022	2/18/2022	0.05	3,569,608.29
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130APDZ5	4,225,000.00	2/1/2022	2/1/2022	0.05	4,224,920.30
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANH60	2,305,000.00	1/28/2022	1/28/2022	0.05	2,304,996.83
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AP7E9	2,070,000.00	5/23/2022	5/23/2022	0.06	2,069,945.78
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385SV9	1,235,000.00	2/8/2022	2/8/2022	0.05	1,234,881.65
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385VW3	5,095,000.00	4/22/2022	4/22/2022	0.06	5,093,874.57
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UK0	8,485,000.00	3/18/2022	3/18/2022	0.04	8,483,890.35
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UC8	385,000.00	3/11/2022	3/11/2022	0.05	384,951.87
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385QH2	2,140,000.00	12/10/2021	12/10/2021	0.04	2,139,978.06
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANL32	2,575,000.00	12/1/2021	9/6/2022	0.06	2,575,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130APG74	4,595,000.00	1/12/2022	1/12/2022	0.05	4,594,941.68
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANFH8	640,000.00	1/25/2022	1/25/2022	0.05	639,997.50
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMB68	335,000.00	12/1/2021	3/28/2022	0.06	335,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMZT2	1,120,000.00	12/23/2021	12/23/2021	0.05	1,119,997.70
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385RU2	1,465,000.00	1/14/2022	1/14/2022	0.05	1,464,919.42

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TB2	9,655,000.00	2/14/2022	2/14/2022	0.06	9,653,942.18
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UZ7	1,675,000.00	4/1/2022	4/1/2022	0.04	1,674,752.28
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385QF6	18,470,000.00	12/8/2021	12/8/2021	0.04	18,469,845.57
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385QV1	600,000.00	12/22/2021	12/22/2021	0.05	599,982.85
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385RS7	5,245,000.00	1/12/2022	1/12/2022	0.04	5,244,755.23
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TD8	8,670,000.00	2/16/2022	2/16/2022	0.05	8,669,165.52
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385PY6	9,900,000.00	12/1/2021	12/1/2021	0.04	9,900,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TT3	7,200,000.00	3/2/2022	3/2/2022	0.05	7,199,108.20
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMX72	5,025,000.00	12/1/2021	12/16/2022	0.07	5,025,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AJC49	2,585,000.00	12/1/2021	2/28/2022	0.17	2,585,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385QD1	4,420,000.00	12/6/2021	12/6/2021	0.04	4,419,975.44
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMCZ3	550,000.00	12/1/2021	3/30/2022	0.06	550,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AKEK8	885,000.00	12/1/2021	4/28/2022	0.11	885,000.00
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GVGV4	2,275,000.00	12/1/2021	12/13/2021	0.23	2,275,000.00
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3137EAET2	2,000,000.00	7/25/2022	7/25/2022	0.08	2,000,571.42
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GXBT0	1,535,000.00	12/1/2021	11/10/2022	0.11	1,535,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03J0	2,935,000.00	12/1/2021	4/15/2022	0.44	2,935,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03B7	2,685,000.00	12/1/2021	4/7/2022	0.40	2,685,000.00

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
NATIXIS S.A.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT121C01	30,000,000.00	12/1/2021	12/1/2021	0.05	30,000,000.00
SUMITOMO MITSUI TRUST HOLDINGS LTD	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	SMB121C01	30,000,000.00	12/1/2021	12/1/2021	0.05	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	TOR121C01	49,000,000.00	12/1/2021	12/1/2021	0.05	49,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CBK6	5,000,000.00	12/1/2021	1/31/2023	0.09	5,000,384.25
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9127965G0	20,000,000.00	12/2/2021	12/2/2021	0.06	19,999,969.44
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828J43	120,000.00	2/28/2022	2/28/2022	0.09	120,485.07
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796S83	2,994,100.00	3/15/2022	3/15/2022	0.06	2,993,624.27
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796L98	45,000,000.00	3/3/2022	3/3/2022	0.05	44,994,312.45
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZX1	360,000.00	6/30/2022	6/30/2022	0.07	360,112.55
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796M71	1,906,800.00	9/8/2022	9/8/2022	0.08	1,905,683.74
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128286Y1	100,000.00	6/15/2022	6/15/2022	0.07	100,901.16
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CDE8	5,000,000.00	12/1/2021	10/31/2023	0.09	4,999,999.98
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796P60	50,490,000.00	12/14/2021	12/14/2021	0.05	50,488,967.81
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZG8	120,000.00	3/31/2022	3/31/2022	0.09	120,111.10
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128286U9	805,000.00	5/15/2022	5/15/2022	0.07	812,473.72

* 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.

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
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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>