

AZL GOVERNMENT MONEY MARKET FUND

*,1,2



Unaudited AZL Money Market Fund Holdings as-of 1/31/2022

Weighted Average Maturity (WAM)³ 32 Days

Weighted Average Life (WAL)⁴ 80 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
BANK OF MONTREAL	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BMT122201	15,000,000.00	2/1/2022	2/1/2022	0.05	15,000,000.00
BANK OF NOVA SCOTIA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	BNS122201	30,000,000.00	2/1/2022	2/1/2022	0.05	30,000,000.00
BNP PARIBAS SA	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	BNP122201	30,000,000.00	2/1/2022	2/1/2022	0.05	30,000,000.00
CITIGROUP INC.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	CGM122201	29,000,000.00	2/1/2022	2/1/2022	0.06	29,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMNH1	1,070,000.00	2/1/2022	1/20/2023	0.11	1,070,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3130AKYV2	5,000,000.00	2/1/2022	2/3/2023	0.10	5,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMVQ2	4,150,000.00	2/1/2022	1/12/2023	0.08	4,149,801.58
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EM2F8	6,150,000.00	8/10/2022	8/10/2022	0.07	6,149,840.74
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313YJ1	2,000,000.00	6/21/2022	6/21/2022	0.06	1,999,533.33

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	3133EMTB8	1,290,000.00	2/1/2022	3/10/2023	0.07	1,290,216.08
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313TU2	5,000,000.00	3/3/2022	3/3/2022	0.05	4,999,791.67
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENJB7	3,435,000.00	2/1/2022	11/22/2023	0.11	3,435,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMCF7	1,845,000.00	2/1/2022	10/7/2022	0.14	1,845,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENJT8	1,870,000.00	2/1/2022	9/28/2023	0.10	1,870,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENKL3	580,000.00	2/1/2022	1/10/2024	0.10	580,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENKJ8	370,000.00	2/1/2022	7/12/2023	0.09	369,972.97
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313M70	1,970,000.00	11/1/2022	11/1/2022	0.40	1,964,024.34
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENKT6	2,955,000.00	2/1/2022	10/16/2023	0.10	2,955,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ENEK2	2,740,000.00	2/1/2022	8/22/2023	0.10	2,740,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMDQ2	2,250,000.00	2/1/2022	10/14/2022	0.13	2,250,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	313313VT2	3,295,000.00	4/19/2022	4/19/2022	0.05	3,294,647.62
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMGD8	3,000,000.00	2/1/2022	5/5/2022	0.10	2,999,965.01
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EMFQ0	2,705,000.00	2/1/2022	11/3/2022	0.12	2,705,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELF74	685,000.00	2/1/2022	5/2/2022	0.32	684,989.75
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELW59	4,065,000.00	2/1/2022	7/20/2022	0.27	4,064,813.57
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELU28	1,475,000.00	2/1/2022	7/14/2022	0.24	1,475,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133ELVZ4	4,000,000.00	2/1/2022	2/8/2022	0.47	4,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	U.S. Government Agency Debt	3133EL6K5	2,230,000.00	2/1/2022	9/2/2022	0.14	2,230,000.00

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	313385SV9	1,235,000.00	2/8/2022	2/8/2022	0.05	1,234,987.99
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130APDZ5	4,225,000.00	2/1/2022	2/1/2022	0.05	4,225,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TB2	9,655,000.00	2/14/2022	2/14/2022	0.06	9,654,816.64
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TC0	3,795,000.00	2/15/2022	2/15/2022	0.05	3,794,933.59
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385SY3	4,700,000.00	2/11/2022	2/11/2022	0.05	4,699,934.72
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AJC49	2,585,000.00	2/1/2022	2/28/2022	0.17	2,585,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UA2	5,620,000.00	3/9/2022	3/9/2022	0.04	5,619,763.96
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UZ7	1,675,000.00	4/1/2022	4/1/2022	0.04	1,674,879.21
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AQCX9	4,840,000.00	3/22/2022	3/22/2022	0.06	4,839,983.53
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385VW3	5,095,000.00	4/22/2022	4/22/2022	0.06	5,094,365.96
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385VL7	12,595,000.00	4/12/2022	4/12/2022	0.15	12,591,326.46
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TD8	8,670,000.00	2/16/2022	2/16/2022	0.05	8,669,837.44
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UN4	1,635,000.00	3/21/2022	3/21/2022	0.07	1,634,847.40
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385VU7	6,085,000.00	4/20/2022	4/20/2022	0.18	6,082,640.04
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TZ9	7,525,000.00	3/8/2022	3/8/2022	0.05	7,524,670.79
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TT3	7,200,000.00	3/2/2022	3/2/2022	0.05	7,199,715.80
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385TF3	3,570,000.00	2/18/2022	2/18/2022	0.05	3,569,915.71
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UR5	2,015,000.00	3/24/2022	3/24/2022	0.07	2,014,800.18

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	3130AMB68	335,000.00	2/1/2022	3/28/2022	0.06	335,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANK90	1,140,000.00	2/7/2022	2/7/2022	0.05	1,139,999.80
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMX72	5,025,000.00	2/1/2022	12/16/2022	0.07	5,025,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AKEK8	885,000.00	2/1/2022	4/28/2022	0.11	885,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130ANL32	2,575,000.00	2/1/2022	9/6/2022	0.06	2,575,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AMCZ3	550,000.00	2/1/2022	3/30/2022	0.06	550,000.00
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UC8	385,000.00	3/11/2022	3/11/2022	0.05	384,981.71
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	313385UK0	8,485,000.00	3/18/2022	3/18/2022	0.04	8,484,533.33
FEDERAL HOME LOAN BANK (FHLB)	U.S. Government Agency Debt	3130AP7E9	2,070,000.00	5/23/2022	5/23/2022	0.06	2,069,965.21
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3137EAET2	2,000,000.00	7/25/2022	7/25/2022	0.08	2,000,421.30
FEDERAL HOME LOAN MORTGAGE CORP.	U.S. Government Agency Debt	3134GXBT0	1,535,000.00	2/1/2022	11/10/2022	0.11	1,535,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03J0	2,935,000.00	2/1/2022	4/15/2022	0.44	2,935,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	3135G03B7	2,685,000.00	2/1/2022	4/7/2022	0.40	2,685,000.00
FEDERAL NATIONAL MORTGAGE ASSOCIATION	U.S. Government Agency Debt	313589TT0	2,035,000.00	3/2/2022	3/2/2022	0.05	2,034,918.04
NATIXIS S.A.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	NAT122201	30,000,000.00	2/1/2022	2/1/2022	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	SMB122201	27,000,000.00	2/1/2022	2/1/2022	0.05	27,000,000.00

Issuer Name (continued)	Category (continued)	CUSIP (continued)	Principal Amount (continued)	Effective Maturity (continued)	Maturity (continued)	Coupon\Yield (continued)	Amortized Cost (continued)
TORONTO-DOMINION BANK	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash	TOR122201	30,000,000.00	2/1/2022	2/1/2022	0.05	30,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796V30	2,880,000.00	5/31/2022	5/31/2022	0.28	2,877,334.39
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796S34	2,345,000.00	1/26/2023	1/26/2023	0.64	2,330,267.54
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CBK6	5,000,000.00	2/1/2022	1/31/2023	0.23	5,000,328.32
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796S59	1,230,000.00	7/28/2022	7/28/2022	0.39	1,227,701.95
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796R68	3,260,000.00	7/7/2022	7/7/2022	0.22	3,256,892.14
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796R43	10,050,000.00	6/23/2022	6/23/2022	0.15	10,044,064.11
U.S. TREASURY SECURITIES	U.S. Treasury Debt	9128286U9	660,000.00	5/15/2022	5/15/2022	0.07	663,825.06
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796U98	470,000.00	5/17/2022	5/17/2022	0.23	469,692.80
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796Q93	8,000,000.00	2/1/2022	2/1/2022	0.00	8,000,000.00
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796R27	630,000.00	12/29/2022	12/29/2022	0.40	627,740.93
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZX1	360,000.00	6/30/2022	6/30/2022	0.07	360,079.48
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796U72	11,465,000.00	5/3/2022	5/3/2022	0.13	11,461,381.90
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796U23	5,765,000.00	4/26/2022	4/26/2022	0.11	5,763,520.33
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796L98	21,050,000.00	3/3/2022	3/3/2022	0.05	21,049,122.91
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912828ZG8	120,000.00	3/31/2022	3/31/2022	0.09	120,053.70
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796T25	16,875,000.00	3/29/2022	3/29/2022	0.14	16,871,456.25
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796M71	1,906,800.00	9/8/2022	9/8/2022	0.08	1,905,930.03
U.S. TREASURY SECURITIES	U.S. Treasury Debt	912796J42	9,015,000.00	6/16/2022	6/16/2022	0.13	9,010,605.20
U.S. TREASURY SECURITIES	U.S. Treasury Debt	91282CDE8	5,000,000.00	2/1/2022	10/31/2023	0.23	4,999,999.98

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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* 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>