

# AZL MONEY MARKET FUND <sup>\*,1,2</sup>



Unaudited AZL Money Market Fund Holdings as-of 2/28/2014

<sup>3</sup>  
**Weighted Average Maturity (WAM)** 55 Days

<sup>4</sup>  
**Weighted Average Life (WAL)** 103 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity <sup>5</sup>	Maturity <sup>5</sup>	Coupon\Yield	Amortized Cost
BANK OF MONTREAL	Certificate of Deposit	06366AUE0	11,000,000.00	3/5/2014	9/5/2014	0.23	11,000,000.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417HBL9	8,000,000.00	3/4/2014	12/4/2014	0.24	8,000,000.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417FRY8	5,000,000.00	4/7/2014	10/6/2014	0.39	5,003,870.06
BANK OF NOVA SCOTIA	Certificate of Deposit	06417HBE5	8,500,000.00	3/31/2014	12/1/2014	0.22	8,500,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538GU75	7,000,000.00	8/19/2014	8/19/2014	0.25	7,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538GW32	5,000,000.00	8/27/2014	8/27/2014	0.25	4,999,875.85
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644BD33	10,000,000.00	4/3/2014	4/3/2014	0.29	9,997,250.00
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644DAF5	5,000,000.00	4/30/2014	1/26/2015	0.26	5,000,000.00
BNP PARIBAS NY	Financial Company Commercial Paper	0556N1CD3	10,000,000.00	3/13/2014	3/13/2014	0.31	9,998,866.67
BNP PARIBAS NY	Certificate of Deposit	05574RAA3	7,000,000.00	8/4/2014	8/4/2014	0.30	7,000,000.00
CAFCO LLC	Asset Backed Commercial Paper	12476FHC3	8,500,000.00	8/12/2014	8/12/2014	0.24	8,490,706.67
CAISSE CENTRALE DESJARDINS	Financial Company Commercial Paper	1280C3FP7	6,000,000.00	6/23/2014	6/23/2014	0.20	5,996,200.00

<b>Issuer Name (continued)</b>	<b>Category</b>	<b>CUSIP</b>	<b>Principal Amount</b>	<b>Effective Maturity</b>	<b>Maturity</b>	<b>Coupon\Yield</b>	<b>Amortized Cost</b>
CALIFORNIA HEALTH FING AUTH HEALTHCAREOS	Variable Rate Demand Note	13033LFJ1	16,500,000.00	3/7/2014	3/7/2014	0.02	16,500,000.00
CALIFORNIA HOUSING FINANCE AGENCY MULTIF	Variable Rate Demand Note	13033KS34	2,500,000.00	3/7/2014	3/7/2014	0.03	2,500,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Certificate of Deposit	13606YHU3	6,750,000.00	3/3/2014	8/1/2014	0.30	6,750,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Certificate of Deposit	13606YE28	8,000,000.00	5/8/2014	8/8/2014	0.23	8,000,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Certificate of Deposit	13606YA48	2,505,000.00	3/13/2014	6/13/2014	0.24	2,505,000.00
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UHT6	8,000,000.00	8/27/2014	8/27/2014	0.22	7,991,248.89
CIESCO LLC	Asset Backed Commercial Paper	17178CHJ5	5,000,000.00	8/18/2014	8/18/2014	0.23	4,994,569.45
CITIBANK NA	Certificate of Deposit	17304UQC7	14,000,000.00	8/6/2014	8/6/2014	0.23	14,000,000.00
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GHC1	7,000,000.00	8/12/2014	8/12/2014	0.30	6,990,433.33
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GCB8	10,000,000.00	3/11/2014	3/11/2014	0.27	9,999,166.67
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272AEJ1	9,000,000.00	5/16/2014	5/16/2014	0.23	8,999,899.12
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272AEC6	12,500,000.00	3/28/2014	3/28/2014	0.26	12,500,581.61
CREDIT AGRICOLE CIB NY	Certificate of Deposit	22533MAK7	8,000,000.00	3/6/2014	3/6/2014	0.12	8,000,000.00
CREDIT INDUSTRIEL ET COMMERCIAL NY	Certificate of Deposit	22536GG62	10,000,000.00	3/6/2014	3/6/2014	0.15	10,000,000.00
CREDIT SUISSE NY	Certificate of Deposit	22549TLL0	3,000,000.00	3/6/2014	6/6/2014	0.31	3,000,000.00
CREDIT SUISSE NY	Certificate of Deposit	22549TFL7	4,000,000.00	3/18/2014	3/18/2014	0.26	4,000,000.00
CREDIT SUISSE NY	Certificate of Deposit	22549TEH7	10,000,000.00	4/17/2014	4/17/2014	0.26	10,000,000.00

<b>Issuer Name (continued)</b>	<b>Category</b>	<b>CUSIP</b>	<b>Principal Amount</b>	<b>Effective Maturity</b>	<b>Maturity</b>	<b>Coupon\Yield</b>	<b>Amortized Cost</b>
DEUTSCHE BANK NY	Certificate of Deposit	25152XRB8	6,000,000.00	3/3/2014	8/22/2014	0.29	6,000,000.00
DNB NOR BANK ASA	Certificate of Deposit	23330L4U7	10,000,000.00	8/1/2014	8/1/2014	0.23	9,999,787.75
FAIRWAY FINANCE CORP.	Asset Backed Commercial Paper	30601YMU6	10,000,000.00	3/4/2014	4/4/2014	0.20	10,000,000.00
GENERAL ELECTRIC CAPITAL CORP. (GECC)	Other Commercial Paper	36959JH48	10,500,000.00	8/4/2014	8/4/2014	0.20	10,490,900.00
HSBC BANK PLC	Financial Company Commercial Paper	40433FCX5	10,000,000.00	3/24/2014	10/22/2014	0.25	10,000,000.00
HSBC BANK PLC	Financial Company Commercial Paper	40433FCY3	8,000,000.00	3/31/2014	10/30/2014	0.23	8,000,000.00
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P3G72	10,000,000.00	7/7/2014	7/7/2014	0.23	9,991,822.22
KELLS FUNDING LLC	Asset Backed Commercial Paper	48802TPE9	10,000,000.00	5/12/2014	5/12/2014	0.24	9,995,200.00
KELLS FUNDING LLC	Asset Backed Commercial Paper	48803AEW1	10,000,000.00	4/25/2014	10/15/2014	0.24	9,999,366.52
KELLS FUNDING LLC	Asset Backed Commercial Paper	48803AFX8	12,000,000.00	4/25/2014	12/9/2014	0.24	11,998,766.61
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RC30	18,900,000.00	3/3/2014	3/3/2014	0.06	18,899,905.50
LOS ANGELES CALIF CMNTY REDEV AGY MULTIF	Variable Rate Demand Note	544393CH2	8,500,000.00	3/7/2014	3/7/2014	0.04	8,500,000.00
MITSUBISHI UFJ TRUST & BANKING CORP. NY	Certificate of Deposit	60682ALL8	16,000,000.00	7/31/2014	7/31/2014	0.23	16,000,000.00
NATIONAL AUSTRALIA BANK LTD.	Certificate of Deposit	63253TVD7	12,000,000.00	5/8/2014	8/8/2014	0.24	12,000,615.55
NATIONAL AUSTRALIA BANK LTD.	Certificate of Deposit	63253TVF2	10,000,000.00	5/14/2014	8/14/2014	0.24	10,000,000.00
NATIONAL AUSTRALIA BANK LTD.	Certificate of Deposit	BRSKB72Z9	9,500,000.00	3/7/2014	3/7/2014	0.25	9,500,000.00

<b>Issuer Name (continued)</b>	<b>Category</b>	<b>CUSIP</b>	<b>Principal Amount</b>	<b>Effective Maturity</b>	<b>Maturity</b>	<b>Coupon\Yield</b>	<b>Amortized Cost</b>
NATIXIS NY	Certificate of Deposit	63873EYT2	10,000,000.00	3/7/2014	9/8/2014	0.28	9,999,479.56
NATIXIS US FINANCE CO.	Financial Company Commercial Paper	6323A1C38	20,000,000.00	3/3/2014	3/3/2014	0.06	19,999,900.00
NEDERLANDSE WATERSCHAPSBANK NV	Other Commercial Paper	63975WAF5	1,000,000.00	4/30/2014	7/30/2014	0.28	1,000,083.80
NEDERLANDSE WATERSCHAPSBANK NV	Other Commercial Paper	63975WAG3	1,000,000.00	4/28/2014	7/28/2014	0.28	1,000,082.69
NEDERLANDSE WATERSCHAPSBANK NV	Other Note	63983TAG0	8,000,000.00	4/28/2014	10/27/2014	0.29	8,002,722.71
NEW YORK CITY HSG DEV - BCRE 90 WEST ST	Variable Rate Demand Note	64970HCH5	15,000,000.00	3/7/2014	3/7/2014	0.03	15,000,000.00
NEW YORK CITY HSG DEV CORP.	Variable Rate Demand Note	64970HAZ7	10,000,000.00	3/7/2014	3/7/2014	0.04	10,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602MRA6	20,000,000.00	3/5/2014	3/5/2014	0.10	20,000,000.00
NORTHERN PINES FUNDING LLC	Asset Backed Commercial Paper	66560LC61	6,000,000.00	3/6/2014	3/6/2014	0.21	5,999,791.67
NY ST DORM AUTH REV-OBL: CITY UNIV OF NY	Variable Rate Demand Note	64983M4R6	7,900,000.00	3/7/2014	3/7/2014	0.03	7,900,000.00
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983UCH4	8,000,000.00	3/17/2014	3/17/2014	0.23	7,999,146.67
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983UHD8	10,000,000.00	8/13/2014	8/13/2014	0.22	9,989,916.67
OLD LINE FUNDING LLC	Asset Backed Commercial Paper	67983UF99	5,000,000.00	6/9/2014	6/9/2014	0.23	4,996,805.56
PENNSYLVANIA HOUSING FINANCE	Variable Rate Demand Note	708796C39	11,300,000.00	3/7/2014	3/7/2014	0.04	11,300,000.00
RABOBANK NEDERLAND	Certificate of Deposit	21684BJF2	7,000,000.00	1/12/2015	1/12/2015	0.35	7,000,000.00
RABOBANK NEDERLAND	Certificate of Deposit	21684BHX5	9,000,000.00	3/20/2014	4/22/2014	0.26	9,000,000.00

<b>Issuer Name (continued)</b>	<b>Category</b>	<b>CUSIP</b>	<b>Principal Amount</b>	<b>Effective Maturity</b>	<b>Maturity</b>	<b>Coupon\Yield</b>	<b>Amortized Cost</b>
RABOBANK NEDERLAND	Certificate of Deposit	21684BGV0	14,000,000.00	3/17/2014	9/16/2014	0.28	14,000,000.00
RHEIN-MAIN SECURITISATION LTD.	Asset Backed Commercial Paper	76203MC38	19,247,000.00	3/3/2014	3/3/2014	0.08	19,246,871.69
ROYAL BANK OF CANADA	Certificate of Deposit	78009NPQ3	5,500,000.00	3/3/2014	10/10/2014	0.26	5,500,000.00
ROYAL BANK OF CANADA	Certificate of Deposit	78009NPZ3	5,000,000.00	3/3/2014	12/5/2014	0.24	5,000,000.00
S.F. REDEV AGY; OBL: MERCY TERRACE APTS	Variable Rate Demand Note	79765TCA1	9,500,000.00	3/7/2014	3/7/2014	0.03	9,500,000.00
SKANDINAVISKA ENSKILDA BANK NY	Certificate of Deposit	83051HQB2	11,000,000.00	5/28/2014	5/28/2014	0.30	11,000,399.78
SOCIETE GENERALE NY	Certificate of Deposit	83368NPG0	5,000,000.00	3/19/2014	9/19/2014	0.32	5,000,000.00
SOCIETE GENERALE NY	Certificate of Deposit	83368NVV0	2,600,000.00	5/2/2014	5/2/2014	0.29	2,600,000.00
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MC35	25,000,000.00	3/3/2014	3/3/2014	0.04	24,999,916.67
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86562URX2	9,500,000.00	6/10/2014	6/10/2014	0.22	9,500,000.00
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86562UJC7	13,000,000.00	4/25/2014	4/25/2014	0.22	12,999,999.81
SVENSKA HANDELSBANKEN	Other Note	86959JDE5	6,100,000.00	3/17/2014	8/15/2014	0.26	6,100,000.00
THUNDER BAY FUNDING LLC	Asset Backed Commercial Paper	88602UC32	10,000,000.00	3/3/2014	3/3/2014	0.16	9,999,866.67
TORONTO-DOMINION BANK	Certificate of Deposit	89112TUT9	5,000,000.00	9/4/2014	9/4/2014	0.24	5,000,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89112TDF8	5,000,000.00	3/24/2014	7/24/2014	0.23	5,000,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89112TRF3	9,000,000.00	8/12/2014	8/12/2014	0.25	9,000,000.00
US TREASURY SECURITIES	Treasury Debt	912796BJ7	10,000,000.00	5/29/2014	5/29/2014	0.10	9,997,441.25
US TREASURY SECURITIES	Treasury Debt	912796DD8	12,000,000.00	6/19/2014	6/19/2014	0.09	11,996,663.33

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
US TREASURY SECURITIES	Treasury Debt	912796CJ6	10,000,000.00	4/24/2014	4/24/2014	0.07	9,998,950.00
WESTPAC BANKING CORP.	Certificate of Deposit	96121TTN8	8,000,000.00	4/22/2014	7/18/2014	0.27	8,000,000.00
WESTPAC BANKING CORP.	Financial Company Commercial Paper	9612C4HL8	16,000,000.00	4/24/2014	4/24/2014	0.25	16,000,161.04
WESTPAC BANKING CORP.	Certificate of Deposit	96121TUA4	11,000,000.00	3/10/2014	10/8/2014	0.23	11,000,000.00

**\* 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.

Variable investment options are available only as investment options in variable life insurance policies and variable annuity contracts issued by life insurance companies. They are not made available to the general public directly.

This investment option is available within Allianz variable annuities issued by Allianz Life Insurance Company of North America, 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. [www.allianzlife.com](http://www.allianzlife.com)

In New York, products are issued by Allianz Life Insurance Company of New York, One Chase Manhattan Plaza, 38th Floor, New York, NY 10005-1422. [www.allianzlife.com/newyork](http://www.allianzlife.com/newyork)

Only Allianz Life Insurance Company of New York is authorized to offer annuities and life insurance in the State of New York.

Variable annuities are distributed by Allianz Life Financial Services, LLC, member FINRA. 800-542-5427

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>