

AZL MONEY MARKET FUND ^{*,1,2}



Unaudited AZL Money Market Fund Holdings as-of 5/31/2015

³
Weighted Average Maturity (WAM) 44 Days

⁴
Weighted Average Life (WAL) 87 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity ⁵	Maturity ⁵	Coupon\Yield	Amortized Cost
ANTALIS SA	Asset Backed Commercial Paper	03663UT54	12,000,000.00	6/5/2015	6/5/2015	0.10	11,999,826.67
ANTALIS SA	Asset Backed Commercial Paper	03663UT21	8,000,000.00	6/2/2015	6/2/2015	0.07	7,999,971.11
BANK OF MONTREAL	Certificate of Deposit	06366BL32	8,000,000.00	6/16/2015	7/16/2015	0.24	8,000,000.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417HT89	8,000,000.00	6/9/2015	11/9/2015	0.28	8,000,000.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417FBG4	5,000,000.00	6/11/2015	9/11/2015	0.68	5,005,726.12
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	60682AVF0	19,000,000.00	6/11/2015	9/11/2015	0.32	19,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538JWF9	4,000,000.00	6/29/2015	10/28/2015	0.32	4,000,000.00
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644DAR9	5,000,000.00	6/22/2015	11/20/2015	0.29	5,000,000.00
BNP PARIBAS NY	Financial Company Commercial Paper	09659CWF1	12,000,000.00	9/15/2015	9/15/2015	0.30	11,989,400.00
CANADIAN IMPERIAL BANK OF COMMERCE	Certificate of Deposit	13606YHU3	6,750,000.00	6/1/2015	6/1/2015	0.34	6,750,000.00
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UYP5	10,000,000.00	11/23/2015	11/23/2015	0.33	9,983,958.33
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UY67	10,300,000.00	11/6/2015	11/6/2015	0.33	10,285,082.17
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UVD5	3,000,000.00	8/13/2015	8/13/2015	0.26	2,998,418.33

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
CHARTA LLC	Asset Backed Commercial Paper	16115XYQ2	5,000,000.00	11/24/2015	11/24/2015	0.34	4,991,688.89
CHARTA LLC	Asset Backed Commercial Paper	16115XVE2	10,000,000.00	8/14/2015	8/14/2015	0.30	9,993,833.33
CIESCO LLC	Asset Backed Commercial Paper	17178CV67	10,000,000.00	8/6/2015	8/6/2015	0.28	9,994,866.67
CITIBANK NA	Certificate of Deposit	17304UL32	14,000,000.00	7/6/2015	7/6/2015	0.29	14,000,000.00
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GXS8	20,000,000.00	10/26/2015	10/26/2015	0.32	19,973,866.67
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GT38	5,000,000.00	6/3/2015	6/3/2015	0.30	4,999,916.67
COMMONWEALTH BANK OF AUSTRALIA	Asset Backed Commercial Paper	20272ALP9	10,000,000.00	6/29/2015	3/29/2016	0.29	9,999,222.83
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622VY24	5,400,000.00	11/2/2015	11/2/2015	0.34	5,392,146.00
CREDIT AGRICOLE CIB NY	Certificate of Deposit	22533MN64	10,000,000.00	9/3/2015	9/3/2015	0.29	10,000,000.00
CREDIT INDUSTRIEL ET COMMERCIAL NY	Certificate of Deposit	22536TJS3	5,000,000.00	8/3/2015	8/3/2015	0.30	5,000,000.00
DNB NORBANK ASA	Certificate of Deposit	2332K1VQ0	8,000,000.00	8/24/2015	8/24/2015	0.31	7,994,120.00
DNB NORBANK ASA	Certificate of Deposit	23290QD91	17,000,000.00	6/2/2015	6/2/2015	0.12	17,000,000.00
DREYFUS TREASURY PRIME CASH MANAGEMENT	Investment Company	261941108	12,607,255.28	6/7/2015	6/7/2015	0.00	12,607,255.28
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384JF7	11,000,000.00	7/17/2015	7/17/2015	0.07	10,999,016.11
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384JN0	30,000,000.00	7/24/2015	7/24/2015	0.07	29,996,908.33
GENERAL ELECTRIC CAPITAL CORP. (GECC)	Other Commercial Paper	36966S5X8	19,000,000.00	6/19/2015	10/19/2015	0.24	19,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
HSBC BANK PLC	Financial Company Commercial Paper	40433FEF2	7,000,000.00	6/23/2015	10/23/2015	0.26	7,000,000.00
ING BANK NV	Other Note	449786AR3	10,000,000.00	9/25/2015	9/25/2015	2.00	10,048,526.67
JETS STADIUM DEVELOPMENT LLC	Other Note	477181AL5	8,000,000.00	6/5/2015	6/7/2015	0.09	8,000,000.00
KELLS FUNDING LLC	Asset Backed Commercial Paper	48803AJT3	10,000,000.00	7/9/2015	9/22/2015	0.24	9,999,664.89
LLOYDS TSB BANK PLC NY	Certificate of Deposit	53945GDK4	22,000,000.00	6/2/2015	6/2/2015	0.14	22,000,000.00
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RT16	15,000,000.00	6/1/2015	6/1/2015	0.11	15,000,000.00
MACQUARIE BANK LTD.	Financial Company Commercial Paper	55607LXS8	9,000,000.00	10/26/2015	10/26/2015	0.41	8,984,932.50
MATCHPOINT MASTER TRUST	Asset Backed Commercial Paper	5766P1T27	12,000,000.00	6/2/2015	6/2/2015	0.07	11,999,953.33
NATIONAL AUSTRALIA BANK LTD.	Certificate of Deposit	63253TXS2	12,000,000.00	6/10/2015	7/10/2015	0.23	12,000,000.00
NATIONAL BANK OF CANADA	Certificate of Deposit	63307UFG1	8,000,000.00	6/24/2015	9/24/2015	0.32	8,000,000.00
NATIONAL BANK OF CANADA	Certificate of Deposit	63307UFQ9	5,000,000.00	6/22/2015	11/20/2015	0.26	5,000,000.00
NEDERLANDSE WATERSCHAPSBANK NV	Financial Company Commercial Paper	63975WBM9	15,000,000.00	6/2/2015	10/1/2015	0.24	15,000,000.00
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409SUT3	5,000,000.00	7/27/2015	7/27/2015	0.30	4,997,666.67
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409SV47	13,000,000.00	8/4/2015	8/4/2015	0.30	12,993,066.67
NORINCHUKIN BANK NY	Certificate of Deposit	65602TLR0	8,000,000.00	6/22/2015	10/20/2015	0.33	8,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602TND9	10,000,000.00	6/15/2015	11/12/2015	0.34	10,000,000.00
RABOBANK NEDERLAND	Certificate of Deposit	21685VFA2	8,000,000.00	11/2/2015	11/2/2015	0.30	8,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
RABOBANK NEDERLAND	Certificate of Deposit	21684BXA7	11,000,000.00	6/16/2015	9/16/2015	0.28	11,000,000.00
SKANDINAVISKA ENSKILDA BANK NY	Certificate of Deposit	83051HU20	8,000,000.00	7/23/2015	7/23/2015	0.26	8,000,000.00
SKANDINAVISKA ENSKILDA BANK NY	Financial Company Commercial Paper	83050UVR6	18,000,000.00	8/25/2015	8/25/2015	0.30	17,987,250.00
STATE STREET BANK & TRUST CO.	Certificate of Deposit	8574P1DY9	3,000,000.00	7/23/2015	10/23/2015	0.28	3,000,000.00
STATE STREET BANK & TRUST CO.	Certificate of Deposit	8574P1DP8	10,000,000.00	7/1/2015	10/1/2015	0.28	10,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563RDL9	4,500,000.00	6/29/2015	6/29/2015	0.28	4,500,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563KWQ2	7,000,000.00	7/20/2015	7/20/2015	0.30	7,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86562Y2Q6	15,000,000.00	7/1/2015	7/1/2015	0.31	15,000,000.00
SVENSKA HANDELSBANKEN	Other Note	86959JDE5	6,100,000.00	6/15/2015	6/15/2015	0.31	6,100,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89112UYQ8	12,000,000.00	6/8/2015	10/6/2015	0.25	12,000,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89112UNT4	8,000,000.00	7/15/2015	7/15/2015	0.30	7,999,998.73
US TREASURY SECURITIES	Treasury Debt	912828D31	10,000,000.00	6/1/2015	4/30/2016	0.11	10,000,000.00
VICTORY RECEIVABLES CORP.	Asset Backed Commercial Paper	92646LT18	30,000,000.00	6/1/2015	6/1/2015	0.11	30,000,000.00
WESTPAC BANKING CORP.	Other Commercial Paper	9612C4QE4	10,000,000.00	6/4/2015	4/4/2016	0.30	10,000,000.00
WESTPAC BANKING CORP.	Other Note	96122WAB6	5,310,000.00	7/17/2015	7/17/2015	1.38	5,316,770.72

*** 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.**

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>