

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



Unaudited AZL Money Market Fund Holdings as-of 7/31/2015

³
Weighted Average Maturity (WAM) 40 Days

⁴
Weighted Average Life (WAL) 77 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity ⁵	Maturity ⁵	Coupon\Yield	Amortized Cost
ANTALIS SA	Financial Company Commercial Paper	03664BV37	25,000,000.00	8/3/2015	8/3/2015	0.11	24,999,777.78
BANK OF NOVA SCOTIA	Certificate of Deposit	06417HT89	8,000,000.00	8/10/2015	11/9/2015	0.28	8,000,000.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417FBG4	5,000,000.00	9/11/2015	9/11/2015	0.68	5,002,301.68
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538JWF9	4,000,000.00	8/28/2015	10/28/2015	0.32	4,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	60682AVF0	19,000,000.00	8/12/2015	9/11/2015	0.32	19,000,000.00
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644DAR9	5,000,000.00	8/20/2015	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	11,995,500.00
BNP PARIBAS NY	Certificate of Deposit	05574RYQ2	8,000,000.00	8/3/2015	12/3/2015	0.37	8,000,000.00
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UYP5	10,000,000.00	11/23/2015	11/23/2015	0.33	9,989,550.00
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UY67	10,300,000.00	11/6/2015	11/6/2015	0.33	10,290,841.59
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963TA58	10,000,000.00	1/5/2016	1/5/2016	0.43	9,981,247.22
CHARTA LLC	Asset Backed Commercial Paper	16115XYQ2	5,000,000.00	11/24/2015	11/24/2015	0.34	4,994,569.45
CHARTA LLC	Asset Backed Commercial Paper	16115XVE2	10,000,000.00	8/14/2015	8/14/2015	0.30	9,998,916.67

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
CIESCO LLC	Asset Backed Commercial Paper	17178CZ14	10,000,000.00	12/1/2015	12/1/2015	0.34	9,988,477.78
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GXS8	20,000,000.00	10/26/2015	10/26/2015	0.32	19,984,711.11
COMMONWEALTH BANK OF AUSTRALIA	Asset Backed Commercial Paper	20272ALP9	10,000,000.00	8/31/2015	3/29/2016	0.29	9,999,379.80
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622VY24	5,400,000.00	11/2/2015	11/2/2015	0.34	5,395,257.00
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	22536TQB2	19,000,000.00	8/3/2015	8/3/2015	0.14	19,000,000.00
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
CREDIT SUISSE GROUP	Financial Company Commercial Paper	2254EBW15	15,000,000.00	9/1/2015	9/1/2015	0.27	14,996,512.50
DNB NORBANK ASA	Certificate of Deposit	2332K1VQ0	8,000,000.00	8/24/2015	8/24/2015	0.31	7,998,390.00
DNB NORBANK ASA	Certificate of Deposit	23290QP56	15,000,000.00	8/5/2015	8/5/2015	0.12	15,000,000.00
DREYFUS TREASURY PRIME CASH MANAGEMENT	Investment Company	261941108	2,212.59	8/7/2015	8/7/2015	0.00	2,212.59
FEDERAL FARM CREDIT BANK	Government Agency Debt	3133EETJ9	7,000,000.00	9/14/2015	9/12/2017	0.22	7,002,838.12
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384LP2	10,000,000.00	9/11/2015	9/11/2015	0.07	9,999,202.78
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384LG2	46,000,000.00	9/4/2015	9/4/2015	0.06	45,997,155.34
GENERAL ELECTRIC CAPITAL CORP. (GECC)	Other Commercial Paper	36966S5X8	19,000,000.00	8/18/2015	10/19/2015	0.24	19,000,000.00
HSBC BANK PLC	Financial Company Commercial Paper	40433FEF2	7,000,000.00	8/24/2015	10/23/2015	0.26	7,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
ING BANK NV	Other Note	449786AR3	10,000,000.00	9/25/2015	9/25/2015	0.45	10,023,008.33
JETS STADIUM DEVELOPMENT LLC	Other Note	477181AL5	8,000,000.00	8/7/2015	8/7/2015	0.09	8,000,000.00
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P2AE5	10,000,000.00	1/14/2016	1/14/2016	0.45	9,979,250.00
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P2A62	9,000,000.00	1/6/2016	1/6/2016	0.43	8,983,015.00
KELLS FUNDING LLC	Asset Backed Commercial Paper	48803AJT3	10,000,000.00	9/22/2015	9/22/2015	0.24	9,999,845.79
LLOYDS TSB BANK PLC NY	Certificate of Deposit	53945GHL8	20,000,000.00	8/5/2015	8/5/2015	0.13	20,000,000.00
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RV39	15,707,000.00	8/3/2015	8/3/2015	0.07	15,706,904.01
MACQUARIE BANK LTD.	Financial Company Commercial Paper	55607LXS8	9,000,000.00	10/26/2015	10/26/2015	0.41	8,991,185.00
MIZUHO CORPORATE BANK LTD.	Certificate of Deposit	60689DHE6	10,000,000.00	10/15/2015	10/15/2015	0.29	9,999,999.71
MONT BLANC CAPITAL CORP.	Asset Backed Commercial Paper	6117P5WF0	7,412,000.00	9/15/2015	9/15/2015	0.29	7,409,313.15
NATIONAL BANK OF CANADA	Certificate of Deposit	63307UFQ9	5,000,000.00	8/20/2015	10/20/2015	0.30	5,000,000.00
NATIONAL BANK OF CANADA	Certificate of Deposit	63307UFG1	8,000,000.00	8/24/2015	12/24/2015	0.30	8,000,000.00
NEDERLANDSE WATERSCHAPSBANK NV	Financial Company Commercial Paper	63975WBM9	15,000,000.00	8/3/2015	10/1/2015	0.24	15,000,000.00
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409SV47	13,000,000.00	8/4/2015	8/4/2015	0.30	12,999,675.00
NORDEA BANK FINLAND NY	Certificate of Deposit	65558LGL0	18,000,000.00	10/26/2015	10/26/2015	0.26	18,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602TLR0	8,000,000.00	8/20/2015	10/20/2015	0.33	8,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602TND9	10,000,000.00	8/13/2015	11/12/2015	0.34	10,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
RABOBANK NEDERLAND	Certificate of Deposit	21685VFA2	8,000,000.00	11/2/2015	11/2/2015	0.30	8,000,000.00
RABOBANK NEDERLAND	Certificate of Deposit	21684BXA7	11,000,000.00	9/16/2015	9/16/2015	0.28	11,000,000.00
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MY23	10,000,000.00	11/2/2015	11/2/2015	0.31	9,991,991.67
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MXT5	8,000,000.00	10/27/2015	10/27/2015	0.31	7,994,006.67
STATE STREET BANK & TRUST CO.	Certificate of Deposit	8574P1DY9	3,000,000.00	10/23/2015	10/23/2015	0.28	3,000,000.00
STATE STREET BANK & TRUST CO.	Certificate of Deposit	8574P1DP8	10,000,000.00	10/1/2015	10/1/2015	0.28	10,000,000.00
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86563RWD6	15,000,000.00	8/10/2015	12/8/2015	0.33	15,000,000.00
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86563RD88	5,000,000.00	10/13/2015	10/13/2015	0.27	5,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563KD75	7,000,000.00	8/10/2015	1/4/2016	0.39	7,000,000.00
SVENSKA HANDELSBANKEN	Other Note	86959JJT6	6,100,000.00	8/17/2015	11/13/2015	0.36	6,100,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89112UYQ8	12,000,000.00	8/6/2015	10/6/2015	0.25	12,000,000.00
US TREASURY SECURITIES	Treasury Debt	912828D31	10,000,000.00	8/3/2015	4/30/2016	0.11	10,000,000.00
VICTORY RECEIVABLES CORP.	Asset Backed Commercial Paper	92646LV31	25,000,000.00	8/3/2015	8/3/2015	0.07	24,999,847.22
WESTPAC BANKING CORP.	Other Commercial Paper	9612C4QE4	10,000,000.00	8/4/2015	4/4/2016	0.30	10,000,000.00
WORKING CAPITAL MANAGEMENT	Asset Backed Commercial Paper	98137SV47	8,000,000.00	8/4/2015	8/4/2015	0.10	7,999,906.67

*** 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

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

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>