

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



Unaudited AZL Money Market Fund Holdings as-of 9/30/2015

<sup>3</sup>  
**Weighted Average Maturity (WAM)** 36 Days

<sup>4</sup>  
**Weighted Average Life (WAL)** 94 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity <sup>5</sup>	Maturity <sup>5</sup>	Coupon\Yield	Amortized Cost
ANTALIS SA	Asset Backed Commercial Paper	03664BX76	17,701,000.00	10/7/2015	10/7/2015	0.12	17,700,586.98
BANK OF NOVA SCOTIA	Certificate of Deposit	06417HT89	8,000,000.00	10/9/2015	11/9/2015	0.28	8,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	60682AZN9	8,750,000.00	10/5/2015	1/4/2016	0.30	8,750,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538JWF9	4,000,000.00	10/28/2015	10/28/2015	0.32	4,000,000.00
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644DAR9	5,000,000.00	10/20/2015	11/20/2015	0.29	5,000,000.00
BMO HARRIS BANK NA	Certificate of Deposit	05574BFQ8	15,000,000.00	10/5/2015	3/4/2016	0.42	15,000,000.00
BNP PARIBAS NY	Financial Company Commercial Paper	09659CZM3	12,000,000.00	12/21/2015	12/21/2015	0.32	11,991,360.00
BNP PARIBAS NY	Certificate of Deposit	05574RYQ2	8,000,000.00	10/5/2015	12/3/2015	0.37	8,000,000.00
CAISSE CENTRALE	Financial Company Commercial Paper	1280C3X69	30,000,000.00	10/6/2015	10/6/2015	0.07	29,999,666.66
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963TA58	10,000,000.00	1/5/2016	1/5/2016	0.43	9,988,533.33
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UYP5	10,000,000.00	11/23/2015	11/23/2015	0.33	9,995,141.67
CHARTA LLC	Asset Backed Commercial Paper	16115UBC4	11,000,000.00	2/12/2016	2/12/2016	0.50	10,979,527.78
CHARTA LLC	Asset Backed Commercial Paper	16115XYQ2	5,000,000.00	11/24/2015	11/24/2015	0.34	4,997,450.00

<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>
CIESCO LLC	Asset Backed Commercial Paper	17178CZ14	10,000,000.00	12/1/2015	12/1/2015	0.34	9,994,238.89
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422GXS8	20,000,000.00	10/26/2015	10/26/2015	0.32	19,995,555.56
COMMONWEALTH BANK OF AUSTRALIA	Asset Backed Commercial Paper	20272ALP9	10,000,000.00	10/29/2015	3/29/2016	0.29	9,999,536.78
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622UB88	9,000,000.00	2/8/2016	2/8/2016	0.50	8,983,750.00
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622VY24	5,400,000.00	11/2/2015	11/2/2015	0.34	5,398,368.00
CREDIT INDUSTRIEL ET COMMERCIAL NY	Certificate of Deposit	22536TQR7	10,000,000.00	12/31/2015	12/31/2015	0.41	10,000,000.00
CREDIT SUISSE NY	Financial Company Commercial Paper	2254EAA45	12,000,000.00	1/4/2016	1/4/2016	0.42	11,986,700.00
DREYFUS TREASURY PRIME CASH MANAGEMENT	Investment Company	261941108	39.28	10/7/2015	10/7/2015	0.00	39.28
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EE2E9	10,000,000.00	10/26/2015	9/25/2017	0.18	9,996,102.93
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EETJ9	7,000,000.00	12/14/2015	9/12/2017	0.22	7,002,614.16
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EFDS3	10,000,000.00	10/22/2015	9/22/2017	0.21	9,999,000.85
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384PS2	20,000,000.00	11/25/2015	11/25/2015	0.06	19,998,166.66
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384PA1	20,000,000.00	11/9/2015	11/9/2015	0.06	19,998,700.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6BE6	10,000,000.00	11/16/2015	2/14/2017	0.17	9,992,943.01
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384NF2	15,000,000.00	10/21/2015	10/21/2015	0.14	14,998,816.67

<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>
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384NT2	13,800,000.00	11/2/2015	11/2/2015	0.05	13,799,386.66
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Government Agency Debt	3135G0F24	10,000,000.00	10/16/2015	8/16/2017	0.22	9,998,102.65
GENERAL ELECTRIC CAPITAL CORP. (GECC)	Other Commercial Paper	36966S5X8	19,000,000.00	10/19/2015	10/19/2015	0.24	19,000,000.00
HSBC BANK PLC	Financial Company Commercial Paper	40433FEF2	7,000,000.00	10/23/2015	10/23/2015	0.26	7,000,000.00
IBM CORP.	Other Commercial Paper	45920GX27	30,000,000.00	10/2/2015	10/2/2015	0.10	29,999,916.67
JETS STADIUM DEVELOPMENT LLC	Other Note	477181AL5	8,000,000.00	10/7/2015	10/7/2015	0.09	8,000,000.00
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P2A62	9,000,000.00	1/6/2016	1/6/2016	0.43	8,989,572.50
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P2AE5	10,000,000.00	1/14/2016	1/14/2016	0.45	9,986,875.00
KELLS FUNDING LLC	Asset Backed Commercial Paper	48802XQH2	10,000,000.00	2/23/2016	2/23/2016	0.40	9,983,888.89
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RX11	33,000,000.00	10/1/2015	10/1/2015	0.12	33,000,000.00
MACQUARIE BANK LTD.	Financial Company Commercial Paper	55607LXS8	9,000,000.00	10/26/2015	10/26/2015	0.41	8,997,437.50
MIZUHO CORPORATE BANK LTD.	Certificate of Deposit	60689DHE6	10,000,000.00	10/15/2015	10/15/2015	0.29	9,999,999.95
NATIONAL BANK OF CANADA	Certificate of Deposit	63307UFG1	8,000,000.00	10/26/2015	12/24/2015	0.30	8,000,000.00
NEDERLANDSE WATERSCHAPSBANK NV	Financial Company Commercial Paper	63975WBM9	15,000,000.00	10/1/2015	10/1/2015	0.24	15,000,000.00
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409RB41	10,000,000.00	2/4/2016	2/4/2016	0.50	9,982,500.00
NORDEA BANK FINLAND NY	Certificate of Deposit	65558LGL0	18,000,000.00	10/26/2015	10/26/2015	0.26	18,000,000.00

<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>
NORINCHUKIN BANK NY	Certificate of Deposit	65602TLR0	8,000,000.00	10/20/2015	10/20/2015	0.33	8,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602TND9	10,000,000.00	10/13/2015	11/12/2015	0.34	10,000,000.00
OLD LINE FUNDING CORP.	Asset Backed Commercial Paper	67983TCP9	5,000,000.00	3/23/2016	3/23/2016	0.50	4,987,916.67
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	21684BL28	10,000,000.00	10/19/2015	3/18/2016	0.38	10,000,000.00
REGENCY MARKETS NO. 1 LLC	Asset Backed Commercial Paper	7588R1XF7	23,000,000.00	10/15/2015	10/15/2015	0.14	22,998,658.34
SKANDINAVISKA ENSKILDA BANK NY	Certificate of Deposit	83051H5H5	14,000,000.00	10/29/2015	2/29/2016	0.38	14,000,000.00
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MY23	10,000,000.00	11/2/2015	11/2/2015	0.31	9,997,244.45
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MXT5	8,000,000.00	10/27/2015	10/27/2015	0.31	7,998,208.89
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	86563RD88	5,000,000.00	10/13/2015	10/13/2015	0.27	5,000,000.00
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86563RWD6	15,000,000.00	10/8/2015	12/8/2015	0.33	15,000,000.00
SUMITOMO MITSUI BANKING CORP.	Financial Company Commercial Paper	86562KA79	15,000,000.00	1/7/2016	1/7/2016	0.30	14,987,750.00
SUMITOMO MITSUI BANKING CORP.	Certificate of Deposit	86563KD75	7,000,000.00	10/13/2015	1/4/2016	0.39	7,000,000.00
SVENSKA HANDELSBANKEN	Other Note	86959JIT6	6,100,000.00	10/15/2015	11/13/2015	0.36	6,100,000.00
TORONTO-DOMINION BANK	Certificate of Deposit	89113EZC3	12,000,000.00	4/15/2016	4/15/2016	0.55	12,000,000.00

<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>
US TREASURY SECURITIES	Treasury Debt	912828D31	10,000,000.00	10/1/2015	4/30/2016	0.11	10,000,000.00
VICTORY RECEIVABLES CORP.	Asset Backed Commercial Paper	92646LX13	30,000,000.00	10/1/2015	10/1/2015	0.12	30,000,000.00
WESTPAC BANKING CORP.	Other Commercial Paper	9612C4QE4	10,000,000.00	10/5/2015	4/4/2016	0.30	10,000,000.00
WORKING CAPITAL MANAGEMENT	Asset Backed Commercial Paper	98137SX52	19,000,000.00	10/5/2015	10/5/2015	0.12	18,999,683.33

**\* 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>