

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



Unaudited AZL Money Market Fund Holdings as-of 10/31/2015

<sup>3</sup>  
**Weighted Average Maturity (WAM)** 41 Days

<sup>4</sup>  
**Weighted Average Life (WAL)** 104 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity <sup>5</sup>	Maturity <sup>5</sup>	Coupon\Yield	Amortized Cost
ABN AMRO BK NV	Other Note	00084DAF7	10,000,000.00	1/22/2016	1/22/2016	1.38	10,016,452.34
ANTALIS SA	Asset Backed Commercial Paper	03664BY42	20,000,000.00	11/4/2015	11/4/2015	0.11	19,999,750.00
BANK OF NOVA SCOTIA	Certificate of Deposit	06417H7A8	15,000,000.00	4/14/2016	4/14/2016	0.48	15,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	06538MEB1	7,000,000.00	12/28/2015	12/28/2015	0.23	7,000,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	60682AZN9	8,750,000.00	11/4/2015	1/4/2016	0.30	8,750,000.00
BANK OF TOKYO MITSUBISHI UFJ NY	Certificate of Deposit	60682AC38	10,000,000.00	1/29/2016	1/29/2016	0.30	10,000,000.00
BEDFORD ROW FUNDING CORP.	Asset Backed Commercial Paper	07644DAR9	5,000,000.00	11/20/2015	11/20/2015	0.29	5,000,000.00
BMO HARRIS BANK NA	Certificate of Deposit	05574BFQ8	15,000,000.00	11/4/2015	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	11,994,666.66
BNP PARIBAS NY	Certificate of Deposit	05574RYQ2	8,000,000.00	11/3/2015	12/3/2015	0.37	8,000,000.00
CAISSE CENTRALE	Other Note	12800UAK6	6,800,000.00	3/24/2016	3/24/2016	2.55	6,852,899.98
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963UYP5	10,000,000.00	11/23/2015	11/23/2015	0.33	9,997,983.33
CHARIOT FUNDING LLC	Asset Backed Commercial Paper	15963TA58	10,000,000.00	1/5/2016	1/5/2016	0.43	9,992,236.11

<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>
CHARTA LLC	Asset Backed Commercial Paper	16115XYQ2	5,000,000.00	11/24/2015	11/24/2015	0.34	4,998,913.89
CHARTA LLC	Asset Backed Commercial Paper	16115UBC4	11,000,000.00	2/12/2016	2/12/2016	0.50	10,984,263.89
CIESCO LLC	Asset Backed Commercial Paper	17178CZ14	10,000,000.00	12/1/2015	12/1/2015	0.34	9,997,166.67
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422FDR4	15,000,000.00	4/25/2016	4/25/2016	0.48	14,964,800.00
COLLATERALIZED CP CO. LLC	Financial Company Commercial Paper	19422FDN3	8,000,000.00	4/22/2016	4/22/2016	0.50	7,980,777.78
COMMONWEALTH BANK OF AUSTRALIA	Asset Backed Commercial Paper	20272ALP9	10,000,000.00	11/30/2015	3/29/2016	0.29	9,999,616.56
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622UB88	9,000,000.00	2/8/2016	2/8/2016	0.50	8,987,625.00
CORPORATE RECEIVABLES CORP. (CRC)	Asset Backed Commercial Paper	12622VY24	5,400,000.00	11/2/2015	11/2/2015	0.34	5,399,949.00
CREDIT INDUSTRIEL ET COMMERCIAL NY	Certificate of Deposit	22536TUB7	10,000,000.00	11/2/2015	11/2/2015	0.12	10,000,000.00
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	11,991,040.00
DNB NORBANK ASA	Certificate of Deposit	23290Q3D3	10,000,000.00	11/6/2015	11/6/2015	0.09	10,000,000.00
DNB NORBANK ASA	Certificate of Deposit	23290Q3C5	12,000,000.00	11/5/2015	11/5/2015	0.09	12,000,000.00
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EE2E9	10,000,000.00	11/25/2015	9/25/2017	0.18	9,996,269.56
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EETJ9	7,000,000.00	12/12/2015	9/12/2017	0.22	7,002,500.34
FEDERAL FARM CREDIT BANK (FFCB)	Government Agency Debt	3133EFDS3	10,000,000.00	11/22/2015	9/22/2017	0.21	9,999,043.75

<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	3130A6LA3	8,000,000.00	11/6/2015	7/6/2016	0.19	8,000,000.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6BE6	10,000,000.00	11/14/2015	2/14/2017	0.17	9,993,378.80
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384NT2	13,800,000.00	11/2/2015	11/2/2015	0.05	13,799,980.83
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384PS2	20,000,000.00	11/25/2015	11/25/2015	0.06	19,999,200.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384QJ1	15,000,000.00	12/11/2015	12/11/2015	0.06	14,998,916.66
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Government Agency Debt	3135G0F57	5,000,000.00	11/5/2015	10/5/2017	0.20	4,998,527.57
FEDERAL NATIONAL MORTGAGE ASSOCIATION	Government Agency Debt	3135G0F24	10,000,000.00	11/16/2015	8/16/2017	0.22	9,998,188.51
JETS STADIUM DEVELOPMENT LLC	Other Note	477181AL5	8,000,000.00	11/6/2015	11/6/2015	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	9,990,750.00
JUPITER SECURITIES CORP.	Asset Backed Commercial Paper	4820P2A62	9,000,000.00	1/6/2016	1/6/2016	0.43	8,992,905.00
KBC BANK NY	Certificate of Deposit	4823T04R7	25,000,000.00	11/2/2015	11/2/2015	0.14	25,000,000.00
KELLS FUNDING LLC	Asset Backed Commercial Paper	48802XQH2	10,000,000.00	2/23/2016	2/23/2016	0.40	9,987,333.33
LMA AMERICAS LLC	Asset Backed Commercial Paper	53944RY28	15,000,000.00	11/2/2015	11/2/2015	0.06	14,999,950.00
NATIXIS NY	Financial Company Commercial Paper	63873KY27	28,327,000.00	11/2/2015	11/2/2015	0.03	28,326,952.79
NEDERLANDSE WATERSCHAPSBANK NV	Other Commercial Paper	63975UBG6	10,000,000.00	2/16/2016	2/16/2016	0.39	9,988,408.33
NIEUW AMSTERDAM RECEIVABLES	Asset Backed Commercial Paper	65409RB41	10,000,000.00	2/4/2016	2/4/2016	0.50	9,986,805.55

<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	65602TYZ8	10,000,000.00	11/20/2015	11/20/2015	0.17	10,000,000.00
NORINCHUKIN BANK NY	Certificate of Deposit	65602TND9	10,000,000.00	11/12/2015	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	4,990,069.44
RABOBANK NEDERLAND	Certificate of Deposit	21684BL28	10,000,000.00	11/18/2015	3/18/2016	0.38	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
SHEFFIELD RECEIVABLES CORP.	Asset Backed Commercial Paper	82124MZG8	8,000,000.00	12/16/2015	12/16/2015	0.25	7,997,400.00
SKANDINAVISKA ENSKILDA BANK NY	Certificate of Deposit	83051H5H5	14,000,000.00	11/30/2015	2/29/2016	0.38	14,000,000.00
SKANDINAVISKA ENSKILDA BANK NY	Certificate of Deposit	83051H4S2	8,000,000.00	11/12/2015	2/11/2016	0.37	8,000,878.61
STARBIRD FUNDING CORP.	Asset Backed Commercial Paper	85520MY23	22,000,000.00	11/2/2015	11/2/2015	0.31	21,999,877.22
STATE STREET BANK & TRUST CO.	Certificate of Deposit	8574P1GF7	15,000,000.00	11/30/2015	3/29/2016	0.36	15,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563QBK5	5,000,000.00	1/11/2016	1/11/2016	0.29	5,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563RWD6	15,000,000.00	11/9/2015	12/8/2015	0.33	15,000,000.00
SUMITOMO MITSUI TRUST BANKING CORP.	Financial Company Commercial Paper	86562KA79	15,000,000.00	1/7/2016	1/7/2016	0.30	14,991,625.00
SUMITOMO MITSUI TRUST BANKING CORP.	Certificate of Deposit	86563KD75	7,000,000.00	11/10/2015	1/4/2016	0.39	7,000,000.00
SVENSKA HANDELSBANKEN	Other Note	86959JJT6	6,100,000.00	11/13/2015	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
VICTORY RECEIVABLES CORP.	Asset Backed Commercial Paper	92646LY38	7,045,000.00	11/3/2015	11/3/2015	0.13	7,044,923.68

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
VICTORY RECEIVABLES CORP.	Asset Backed Commercial Paper	92646LY20	12,000,000.00	11/2/2015	11/2/2015	0.06	11,999,960.00
WESTPAC BANKING CORP.	Other Commercial Paper	9612C4QE4	10,000,000.00	11/4/2015	4/4/2016	0.30	10,000,000.00
WORKING CAPITAL MANAGEMENT	Asset Backed Commercial Paper	98137SZG6	12,000,000.00	12/16/2015	12/16/2015	0.23	11,996,550.00
WORKING CAPITAL MANAGEMENT	Asset Backed Commercial Paper	98137SY36	10,000,000.00	11/3/2015	11/3/2015	0.10	9,999,916.67

**\* 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.

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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>