

# PORTFOLIO OF INVESTMENTS

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

(Percentages represent value of investments compared to net assets)

## Investments in securities

### Convertible Bonds 0.2%

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
<b>Cable and Satellite 0.2%</b>			
DISH Network Corp. Subordinated 08/15/2026	3.375%	594,000	571,012
Total Convertible Bonds (Cost \$558,422)			<b>571,012</b>

### Corporate Bonds & Notes 95.3%

<b>Aerospace &amp; Defense 2.3%</b>			
Bombardier, Inc. <sup>(a)</sup>			
10/15/2022	6.000%	245,000	244,943
12/01/2024	7.500%	309,000	308,794
03/15/2025	7.500%	602,000	592,706
04/15/2027	7.875%	257,000	251,842
Moog, Inc. <sup>(a)</sup>			
12/15/2027	4.250%	440,000	448,931
TransDigm, Inc.			
05/15/2025	6.500%	1,682,000	1,718,633
11/15/2027	5.500%	164,000	169,614
TransDigm, Inc. <sup>(a)</sup>			
12/15/2025	8.000%	688,000	749,315
03/15/2026	6.250%	1,893,000	2,006,824
01/15/2029	4.625%	1,168,000	1,151,400
<b>Total</b>			<b>7,643,002</b>
<b>Airlines 2.2%</b>			
American Airlines, Inc. <sup>(a)</sup>			
07/15/2025	11.750%	425,000	525,514
American Airlines, Inc./AAdvantage Loyalty IP Ltd. <sup>(a)</sup>			
04/20/2026	5.500%	1,539,000	1,600,824
04/20/2029	5.750%	127,346	135,463
Delta Air Lines, Inc. <sup>(a)</sup>			
05/01/2025	7.000%	556,000	640,194
Delta Air Lines, Inc.			
01/15/2026	7.375%	144,000	169,631
Delta Air Lines, Inc./SkyMiles IP Ltd. <sup>(a)</sup>			
10/20/2025	4.500%	523,000	558,179
10/20/2028	4.750%	1,213,000	1,319,766
Hawaiian Brand Intellectual Property Ltd./Miles Loyalty Ltd. <sup>(a)</sup>			
01/20/2026	5.750%	525,154	556,632
Mileage Plus Holdings LLC/Intellectual Property Assets Ltd. <sup>(a)</sup>			
06/20/2027	6.500%	1,631,402	1,788,327
<b>Total</b>			<b>7,294,530</b>

### Corporate Bonds & Notes (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
<b>Automotive 3.7%</b>			
American Axle & Manufacturing, Inc.			
03/15/2026	6.250%	685,000	702,104
04/01/2027	6.500%	44,000	45,789
Clarios Global LP <sup>(a)</sup>			
05/15/2025	6.750%	283,000	302,286
Ford Motor Co.			
04/21/2023	8.500%	248,000	276,528
04/22/2025	9.000%	548,000	663,389
04/22/2030	9.625%	75,000	104,779
Ford Motor Credit Co. LLC			
10/12/2021	3.813%	976,000	986,803
03/18/2024	5.584%	1,777,000	1,918,886
11/01/2024	4.063%	400,000	419,458
06/16/2025	5.125%	414,000	446,957
11/13/2025	3.375%	728,000	738,758
08/17/2027	4.125%	689,000	710,217
02/16/2028	2.900%	410,000	393,786
11/13/2030	4.000%	493,000	489,092
IAA Spinco, Inc. <sup>(a)</sup>			
06/15/2027	5.500%	182,000	190,793
KAR Auction Services, Inc. <sup>(a)</sup>			
06/01/2025	5.125%	1,758,000	1,789,116
Panther BF Aggregator 2 LP/Finance Co., Inc. <sup>(a)</sup>			
05/15/2027	8.500%	761,000	819,220
Real Hero Merger Sub 2, Inc. <sup>(a)</sup>			
02/01/2029	6.250%	264,000	272,242
Tenneco, Inc. <sup>(a)</sup>			
01/15/2029	7.875%	679,000	761,867
<b>Total</b>			<b>12,032,070</b>
<b>Brokerage/Asset Managers/Exchanges 0.9%</b>			
Advisor Group Holdings, Inc. <sup>(a)</sup>			
08/01/2027	10.750%	246,000	275,296
AG Issuer LLC <sup>(a)</sup>			
03/01/2028	6.250%	243,000	254,035
NFP Corp. <sup>(a)</sup>			
05/15/2025	7.000%	208,000	223,042
08/15/2028	6.875%	1,947,000	2,019,925
<b>Total</b>			<b>2,772,298</b>
<b>Building Materials 1.5%</b>			
American Builders & Contractors Supply Co., Inc. <sup>(a)</sup>			
01/15/2028	4.000%	1,533,000	1,536,010
Beacon Roofing Supply, Inc. <sup>(a)</sup>			
11/01/2025	4.875%	515,000	525,637
11/15/2026	4.500%	514,000	530,771

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Core & Main LP <sup>(a)</sup>			
08/15/2025	6.125%	1,140,000	1,169,641
CP Atlas Buyer Inc. <sup>(a)</sup>			
12/01/2028	7.000%	393,000	412,201
Interface, Inc. <sup>(a)</sup>			
12/01/2028	5.500%	119,000	123,034
White Cap Buyer LLC <sup>(a)</sup>			
10/15/2028	6.875%	611,000	649,537
<b>Total</b>			<b>4,946,831</b>
<b>Cable and Satellite 6.5%</b>			
CCO Holdings LLC/Capital Corp. <sup>(a)</sup>			
02/15/2026	5.750%	615,000	635,197
05/01/2026	5.500%	397,000	409,449
05/01/2027	5.875%	621,000	641,395
02/01/2028	5.000%	666,000	704,484
06/01/2029	5.375%	1,240,000	1,333,580
03/01/2030	4.750%	1,876,000	1,944,654
CSC Holdings LLC <sup>(a)</sup>			
02/01/2028	5.375%	829,000	871,723
02/01/2029	6.500%	2,867,000	3,167,352
01/15/2030	5.750%	338,000	356,017
12/01/2030	4.625%	338,000	332,507
02/15/2031	3.375%	731,000	688,365
DISH DBS Corp.			
07/01/2026	7.750%	3,765,000	4,156,670
Radiate Holdco LLC/Finance, Inc. <sup>(a)</sup>			
09/15/2026	4.500%	526,000	530,889
09/15/2028	6.500%	754,000	796,120
Sirius XM Radio, Inc. <sup>(a)</sup>			
07/01/2030	4.125%	1,100,000	1,100,867
Virgin Media Finance PLC <sup>(a)</sup>			
07/15/2030	5.000%	801,000	803,814
Ziggo Bond Finance BV <sup>(a)</sup>			
01/15/2027	6.000%	789,000	825,784
Ziggo BV <sup>(a)</sup>			
01/15/2027	5.500%	1,402,000	1,459,731
01/15/2030	4.875%	337,000	344,778
<b>Total</b>			<b>21,103,376</b>
<b>Chemicals 2.8%</b>			
Axalta Coating Systems LLC <sup>(a)</sup>			
02/15/2029	3.375%	509,000	496,326
Axalta Coating Systems LLC/Dutch Holding B BV <sup>(a)</sup>			
06/15/2027	4.750%	642,000	671,083
Element Solutions, Inc. <sup>(a)</sup>			
09/01/2028	3.875%	956,000	941,417
HB Fuller Co.			
10/15/2028	4.250%	292,000	296,585

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Illuminate Buyer LLC/Holdings IV, Inc. <sup>(a)</sup>			
07/01/2028	9.000%	94,000	105,569
INEOS Group Holdings SA <sup>(a)</sup>			
08/01/2024	5.625%	481,000	487,086
Ingevity Corp. <sup>(a)</sup>			
11/01/2028	3.875%	781,000	757,521
Innophos Holdings, Inc. <sup>(a)</sup>			
02/15/2028	9.375%	682,000	737,169
Iris Holdings, Inc. <sup>(a),(b)</sup>			
02/15/2026	8.750%	353,000	358,388
PQ Corp. <sup>(a)</sup>			
12/15/2025	5.750%	975,000	1,000,823
SPCM SA <sup>(a)</sup>			
09/15/2025	4.875%	721,000	741,121
Starfruit Finco BV/US Holdco LLC <sup>(a)</sup>			
10/01/2026	8.000%	1,585,000	1,686,399
WR Grace & Co. <sup>(a)</sup>			
06/15/2027	4.875%	649,000	671,331
<b>Total</b>			<b>8,950,818</b>
<b>Construction Machinery 0.9%</b>			
H&E Equipment Services, Inc. <sup>(a)</sup>			
12/15/2028	3.875%	1,253,000	1,217,217
Herc Holdings, Inc. <sup>(a)</sup>			
07/15/2027	5.500%	782,000	831,842
NESCO Holdings II, Inc. <sup>(a),(c)</sup>			
04/15/2029	5.500%	431,000	441,912
Ritchie Bros. Auctioneers, Inc. <sup>(a)</sup>			
01/15/2025	5.375%	364,000	374,459
<b>Total</b>			<b>2,865,430</b>
<b>Consumer Cyclical Services 2.2%</b>			
APX Group, Inc.			
12/01/2022	7.875%	1,059,000	1,063,243
09/01/2023	7.625%	1,437,000	1,486,905
11/01/2024	8.500%	1,264,000	1,319,394
Arches Buyer, Inc. <sup>(a)</sup>			
06/01/2028	4.250%	237,000	236,434
12/01/2028	6.125%	142,000	146,255
Frontdoor, Inc. <sup>(a)</sup>			
08/15/2026	6.750%	317,000	337,000
Match Group, Inc. <sup>(a)</sup>			
06/01/2028	4.625%	452,000	461,593
Staples, Inc. <sup>(a)</sup>			
04/15/2026	7.500%	570,000	602,624
04/15/2027	10.750%	176,000	173,831

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

<b>Corporate Bonds &amp; Notes (continued)</b>			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Uber Technologies, Inc. <sup>(a)</sup>			
05/15/2025	7.500%	813,000	876,853
01/15/2028	6.250%	410,000	446,267
<b>Total</b>			<b>7,150,399</b>
<b>Consumer Products 1.1%</b>			
CD&R Smokey Buyer, Inc. <sup>(a)</sup>			
07/15/2025	6.750%	451,000	483,388
Mattel, Inc. <sup>(a)</sup>			
04/01/2026	3.375%	142,000	145,339
12/15/2027	5.875%	671,000	736,528
Mattel, Inc.			
11/01/2041	5.450%	473,000	520,096
Newell Brands, Inc.			
06/01/2025	4.875%	244,000	269,364
Prestige Brands, Inc. <sup>(a)</sup>			
01/15/2028	5.125%	335,000	351,576
04/01/2031	3.750%	318,000	303,978
Spectrum Brands, Inc.			
07/15/2025	5.750%	511,000	527,342
Spectrum Brands, Inc. <sup>(a)</sup>			
03/15/2031	3.875%	294,000	287,678
<b>Total</b>			<b>3,625,289</b>
<b>Diversified Manufacturing 1.4%</b>			
BWX Technologies, Inc. <sup>(a)</sup>			
06/30/2028	4.125%	548,000	554,828
CFX Escrow Corp. <sup>(a)</sup>			
02/15/2024	6.000%	216,000	222,862
02/15/2026	6.375%	259,000	276,044
MTS Systems Corp. <sup>(a)</sup>			
08/15/2027	5.750%	111,000	121,931
Resideo Funding, Inc. <sup>(a)</sup>			
11/01/2026	6.125%	727,000	767,086
TriMas Corp. <sup>(a)</sup>			
10/15/2025	4.875%	147,000	150,658
Vertical US Newco, Inc. <sup>(a)</sup>			
07/15/2027	5.250%	257,000	269,106
Welbilt, Inc.			
02/15/2024	9.500%	308,000	317,261
WESCO Distribution, Inc.			
06/15/2024	5.375%	427,000	435,879
WESCO Distribution, Inc. <sup>(a)</sup>			
06/15/2025	7.125%	740,000	809,121
06/15/2028	7.250%	572,000	638,618
<b>Total</b>			<b>4,563,394</b>

<b>Corporate Bonds &amp; Notes (continued)</b>			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
<b>Electric 4.5%</b>			
Calpine Corp. <sup>(a)</sup>			
06/01/2026	5.250%	396,000	407,880
02/15/2028	4.500%	812,000	819,014
Clearway Energy Operating LLC			
09/15/2026	5.000%	866,000	894,465
Clearway Energy Operating LLC <sup>(a)</sup>			
03/15/2028	4.750%	909,000	945,813
02/15/2031	3.750%	1,770,000	1,701,442
FirstEnergy Corp.			
11/15/2031	7.375%	225,000	300,872
07/15/2047	4.850%	338,000	380,882
NextEra Energy Operating Partners LP <sup>(a)</sup>			
07/15/2024	4.250%	495,000	520,997
09/15/2027	4.500%	2,263,000	2,446,223
NRG Energy, Inc.			
01/15/2027	6.625%	146,000	152,231
NRG Energy, Inc. <sup>(a)</sup>			
02/15/2029	3.375%	415,000	405,581
06/15/2029	5.250%	728,000	780,208
02/15/2031	3.625%	1,367,000	1,333,238
Pattern Energy Operations LP/Inc. <sup>(a)</sup>			
08/15/2028	4.500%	259,000	262,875
PG&E Corp.			
07/01/2028	5.000%	530,000	560,097
TerraForm Power Operating LLC <sup>(a)</sup>			
01/31/2028	5.000%	604,000	652,542
01/15/2030	4.750%	624,000	647,619
Vistra Operations Co. LLC <sup>(a)</sup>			
02/15/2027	5.625%	653,000	679,322
07/31/2027	5.000%	822,000	847,675
<b>Total</b>			<b>14,738,976</b>
<b>Environmental 1.1%</b>			
GFL Environmental, Inc. <sup>(a)</sup>			
06/01/2025	4.250%	463,000	476,531
08/01/2025	3.750%	633,000	642,417
12/15/2026	5.125%	405,000	426,235
05/01/2027	8.500%	440,000	484,982
08/01/2028	4.000%	453,000	438,907
Waste Pro USA, Inc. <sup>(a)</sup>			
02/15/2026	5.500%	1,072,000	1,096,540
<b>Total</b>			<b>3,565,612</b>
<b>Finance Companies 2.1%</b>			
Global Aircraft Leasing Co., Ltd. <sup>(a),(b)</sup>			
09/15/2024	6.500%	472,429	452,155

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Navient Corp. 01/25/2022	7.250%	618,000	640,541
03/15/2028	4.875%	487,000	476,715
Provident Funding Associates LP/Finance Corp. <sup>(a)</sup> 06/15/2025	6.375%	1,140,000	1,142,421
Quicken Loans LLC/Co-Issuer, Inc. <sup>(a)</sup> 03/01/2029	3.625%	687,000	664,307
03/01/2031	3.875%	1,144,000	1,103,629
SLM Corp. 10/29/2025	4.200%	303,000	318,086
Springleaf Finance Corp. 03/15/2023	5.625%	905,000	960,567
03/15/2024	6.125%	974,000	1,052,181
<b>Total</b>			<b>6,810,602</b>
<b>Food and Beverage 4.4%</b>			
Aramark Services, Inc. <sup>(a)</sup> 05/01/2025	6.375%	238,000	252,289
FAGE International SA/USA Dairy Industry, Inc. <sup>(a)</sup> 08/15/2026	5.625%	1,718,000	1,774,222
Kraft Heinz Foods Co. 06/04/2042	5.000%	718,000	811,091
06/01/2046	4.375%	1,073,000	1,124,222
10/01/2049	4.875%	678,000	765,593
Kraft Heinz Foods Co. (The) 07/15/2045	5.200%	436,000	506,461
Lamb Weston Holdings, Inc. <sup>(a)</sup> 11/01/2024	4.625%	433,000	449,265
11/01/2026	4.875%	586,000	607,507
Performance Food Group, Inc. <sup>(a)</sup> 05/01/2025	6.875%	170,000	181,236
10/15/2027	5.500%	328,000	343,331
Pilgrim's Pride Corp. <sup>(a)</sup> 03/15/2025	5.750%	602,000	614,882
09/30/2027	5.875%	603,000	646,145
Pilgrim's Pride Corp. <sup>(a),(c)</sup> 04/15/2031	4.250%	1,471,000	1,466,103
Post Holdings, Inc. <sup>(a)</sup> 03/01/2027	5.750%	647,000	680,469
01/15/2028	5.625%	440,000	464,341
04/15/2030	4.625%	1,578,000	1,581,982
09/15/2031	4.500%	989,000	980,541
Simmons Foods, Inc./Prepared Foods, Inc./Pet Food, Inc./Feed <sup>(a)</sup> 03/01/2029	4.625%	377,000	380,001
Triton Water Holdings, Inc. <sup>(a)</sup> 04/01/2029	6.250%	277,000	282,400
US Foods, Inc. <sup>(a)</sup> 02/15/2029	4.750%	320,000	320,943
<b>Total</b>			<b>14,233,024</b>

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
<b>Gaming 4.2%</b>			
Boyd Gaming Corp. <sup>(a)</sup> 06/01/2025	8.625%	235,000	261,288
Boyd Gaming Corp. 08/15/2026	6.000%	418,000	434,880
12/01/2027	4.750%	675,000	687,285
Caesars Resort Collection LLC/CRC Finco, Inc. <sup>(a)</sup> 10/15/2025	5.250%	794,000	797,407
CCM Merger, Inc. <sup>(a)</sup> 05/01/2026	6.375%	505,000	533,599
Colt Merger Sub, Inc. <sup>(a)</sup> 07/01/2025	5.750%	237,000	250,073
07/01/2025	6.250%	989,000	1,054,636
07/01/2027	8.125%	836,000	919,927
International Game Technology PLC <sup>(a)</sup> 02/15/2025	6.500%	1,139,000	1,250,271
04/15/2026	4.125%	339,000	347,288
MGM Growth Properties Operating Partnership LP/Finance Co-Issuer, Inc. 05/01/2024	5.625%	480,000	515,845
MGM Growth Properties Operating Partnership LP/Finance Co-Issuer, Inc. <sup>(a)</sup> 06/15/2025	4.625%	400,000	421,540
Playtika Holding Corp. <sup>(a)</sup> 03/15/2029	4.250%	672,000	662,070
Scientific Games International, Inc. <sup>(a)</sup> 10/15/2025	5.000%	1,287,000	1,332,564
03/15/2026	8.250%	1,138,000	1,223,675
05/15/2028	7.000%	369,000	394,559
11/15/2029	7.250%	669,000	724,336
VICI Properties LP/Note Co., Inc. <sup>(a)</sup> 12/01/2026	4.250%	561,000	574,309
02/15/2027	3.750%	305,000	304,728
Wynn Las Vegas LLC/Capital Corp. <sup>(a)</sup> 03/01/2025	5.500%	874,000	922,907
Wynn Resorts Finance LLC/Capital Corp. <sup>(a)</sup> 04/15/2025	7.750%	159,000	172,360
<b>Total</b>			<b>13,785,547</b>
<b>Health Care 4.8%</b>			
Acadia Healthcare Co., Inc. <sup>(a)</sup> 07/01/2028	5.500%	138,000	145,543
04/15/2029	5.000%	184,000	190,853
Avantor Funding, Inc. <sup>(a)</sup> 07/15/2028	4.625%	764,000	798,973
Change Healthcare Holdings LLC/Finance, Inc. <sup>(a)</sup> 03/01/2025	5.750%	615,000	626,689

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

## Corporate Bonds & Notes (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Charles River Laboratories International, Inc. <sup>(a)</sup>			
05/01/2028	4.250%	249,000	258,008
03/15/2029	3.750%	249,000	250,113
03/15/2031	4.000%	199,000	202,633
CHS/Community Health Systems, Inc. <sup>(a)</sup>			
02/15/2025	6.625%	897,000	949,738
03/15/2026	8.000%	375,000	405,199
03/15/2027	5.625%	197,000	206,345
04/15/2029	6.875%	629,000	656,592
HCA, Inc.			
09/01/2028	5.625%	530,000	609,325
02/01/2029	5.875%	527,000	613,705
09/01/2030	3.500%	1,360,000	1,370,579
Ortho-Clinical Diagnostics, Inc./SA <sup>(a)</sup>			
06/01/2025	7.375%	98,000	105,375
02/01/2028	7.250%	130,000	142,667
RP Escrow Issuer LLC <sup>(a)</sup>			
12/15/2025	5.250%	775,000	802,005
Select Medical Corp. <sup>(a)</sup>			
08/15/2026	6.250%	1,017,000	1,081,084
Surgery Center Holdings, Inc. <sup>(a)</sup>			
07/01/2025	6.750%	86,000	87,901
04/15/2027	10.000%	376,000	415,316
Syneos Health, Inc. <sup>(a)</sup>			
01/15/2029	3.625%	244,000	237,307
Teleflex, Inc.			
11/15/2027	4.625%	693,000	736,777
Teleflex, Inc. <sup>(a)</sup>			
06/01/2028	4.250%	223,000	230,856
Tenet Healthcare Corp. <sup>(a)</sup>			
04/01/2025	7.500%	669,000	721,944
11/01/2027	5.125%	1,778,000	1,859,708
10/01/2028	6.125%	1,423,000	1,482,523
US Acute Care Solutions LLC <sup>(a)</sup>			
03/01/2026	6.375%	375,000	388,944
<b>Total</b>			<b>15,576,702</b>

### Healthcare Insurance 0.8%

Centene Corp.			
02/15/2030	3.375%	639,000	645,208
10/15/2030	3.000%	1,543,000	1,539,571
03/01/2031	2.500%	410,000	391,279
<b>Total</b>			<b>2,576,058</b>

### Home Construction 1.1%

Meritage Homes Corp.			
04/01/2022	7.000%	928,000	974,891
Meritage Homes Corp. <sup>(a),(c)</sup>			
04/15/2029	3.875%	349,000	349,000

## Corporate Bonds & Notes (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Shea Homes LP/Funding Corp. <sup>(a)</sup>			
02/15/2028	4.750%	385,000	391,810
04/01/2029	4.750%	102,000	103,126
Taylor Morrison Communities, Inc./Holdings II <sup>(a)</sup>			
04/15/2023	5.875%	513,000	546,175
03/01/2024	5.625%	848,000	913,338
TRI Pointe Group, Inc./Homes			
06/15/2024	5.875%	343,000	379,015
<b>Total</b>			<b>3,657,355</b>

### Independent Energy 7.3%

Apache Corp.			
11/15/2025	4.625%	387,000	398,806
11/15/2027	4.875%	514,000	526,564
10/15/2028	4.375%	225,000	223,852
01/15/2030	4.250%	341,000	332,851
09/01/2040	5.100%	252,000	247,209
02/01/2042	5.250%	171,000	170,162
04/15/2043	4.750%	571,000	529,636
01/15/2044	4.250%	123,000	110,672
Callon Petroleum Co.			
10/01/2024	6.125%	378,000	321,300
07/01/2026	6.375%	2,277,000	1,799,345
Carrizo Oil & Gas, Inc.			
04/15/2023	6.250%	313,000	278,341
CNX Resources Corp. <sup>(a)</sup>			
03/14/2027	7.250%	771,000	827,895
01/15/2029	6.000%	189,000	196,343
Comstock Resources, Inc.			
08/15/2026	9.750%	162,000	176,232
08/15/2026	9.750%	143,000	155,141
Comstock Resources, Inc. <sup>(a)</sup>			
03/01/2029	6.750%	336,000	350,057
Continental Resources, Inc. <sup>(a)</sup>			
01/15/2031	5.750%	287,000	323,151
CrownRock LP/Finance, Inc. <sup>(a)</sup>			
10/15/2025	5.625%	1,207,000	1,232,743
Double Eagle III Midco 1 LLC/Finance Corp. <sup>(a)</sup>			
12/15/2025	7.750%	951,000	1,012,990
Encana Corp.			
08/15/2034	6.500%	29,000	34,979
Endeavor Energy Resources LP/Finance, Inc. <sup>(a)</sup>			
01/30/2028	5.750%	457,000	482,606
EQT Corp.			
01/15/2029	5.000%	404,000	432,191
EQT Corp. <sup>(d)</sup>			
02/01/2030	8.750%	566,000	721,711

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Hilcorp Energy I LP/Finance Co. <sup>(a)</sup>			
11/01/2028	6.250%	133,000	136,874
02/01/2029	5.750%	415,000	418,395
02/01/2031	6.000%	441,000	447,334
Indigo Natural Resources LLC <sup>(a)</sup>			
02/01/2029	5.375%	334,000	329,006
Matador Resources Co.			
09/15/2026	5.875%	1,971,000	1,920,246
MEG Energy Corp. <sup>(a)</sup>			
02/01/2029	5.875%	253,000	253,562
Newfield Exploration Co.			
07/01/2024	5.625%	53,000	58,221
01/01/2026	5.375%	449,000	494,747
Occidental Petroleum Corp.			
08/15/2024	2.900%	1,320,000	1,303,652
04/15/2026	3.400%	1,134,000	1,103,390
08/15/2026	3.200%	270,000	258,661
08/15/2029	3.500%	594,000	556,213
09/01/2030	6.625%	1,099,000	1,235,509
01/01/2031	6.125%	263,000	289,972
09/15/2036	6.450%	346,000	381,204
04/15/2046	4.400%	1,736,000	1,485,671
Ovintiv, Inc.			
11/01/2031	7.200%	65,000	81,079
SM Energy Co.			
06/01/2025	5.625%	329,000	304,425
09/15/2026	6.750%	1,106,000	1,021,131
01/15/2027	6.625%	851,000	782,262
<b>Total</b>			<b>23,746,331</b>
<b>Leisure 3.3%</b>			
Carnival Corp. <sup>(a)</sup>			
03/01/2026	7.625%	745,000	800,885
03/01/2027	5.750%	1,062,000	1,090,243
08/01/2027	9.875%	568,000	663,600
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp.			
06/01/2024	5.375%	348,000	351,075
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Operations LLC <sup>(a)</sup>			
05/01/2025	5.500%	464,000	488,527
10/01/2028	6.500%	265,000	283,863
Cinemark USA, Inc.			
06/01/2023	4.875%	1,633,000	1,623,552
Cinemark USA, Inc. <sup>(a)</sup>			
05/01/2025	8.750%	662,000	725,057
03/15/2026	5.875%	807,000	826,807
NCL Corp Ltd. <sup>(a)</sup>			
03/15/2026	5.875%	848,000	856,373
Royal Caribbean Cruises Ltd.			
11/15/2022	5.250%	230,000	237,194

Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Royal Caribbean Cruises Ltd. <sup>(a)</sup>			
06/15/2023	9.125%	651,000	716,971
04/01/2028	5.500%	647,000	650,315
Silversea Cruise Finance Ltd. <sup>(a)</sup>			
02/01/2025	7.250%	620,000	641,550
Six Flags Entertainment Corp. <sup>(a)</sup>			
07/31/2024	4.875%	433,000	437,771
Viking Cruises Ltd. <sup>(a)</sup>			
02/15/2029	7.000%	171,000	176,145
Viking Ocean Cruises Ship VII Ltd. <sup>(a)</sup>			
02/15/2029	5.625%	147,000	148,646
VOC Escrow Ltd. <sup>(a)</sup>			
02/15/2028	5.000%	180,000	178,132
<b>Total</b>			<b>10,896,706</b>
<b>Lodging 0.1%</b>			
Hilton Domestic Operating Co., Inc. <sup>(a)</sup>			
05/01/2025	5.375%	310,000	326,722
Marriott Ownership Resorts, Inc.			
01/15/2028	4.750%	62,000	62,585
<b>Total</b>			<b>389,307</b>
<b>Media and Entertainment 3.7%</b>			
Clear Channel International BV <sup>(a)</sup>			
08/01/2025	6.625%	625,000	653,189
Clear Channel Outdoor Holdings, Inc. <sup>(a)</sup>			
04/15/2028	7.750%	582,000	576,781
Clear Channel Worldwide Holdings, Inc.			
02/15/2024	9.250%	375,000	390,983
Clear Channel Worldwide Holdings, Inc. <sup>(a)</sup>			
08/15/2027	5.125%	1,039,000	1,044,195
Diamond Sports Group LLC/Finance Co. <sup>(a)</sup>			
08/15/2026	5.375%	482,000	347,093
08/15/2027	6.625%	298,000	158,850
iHeartCommunications, Inc.			
05/01/2026	6.375%	484,136	513,884
05/01/2027	8.375%	1,323,672	1,419,748
iHeartCommunications, Inc. <sup>(a)</sup>			
08/15/2027	5.250%	261,000	268,646
01/15/2028	4.750%	591,000	596,483
Lamar Media Corp.			
02/15/2028	3.750%	337,000	336,333
Netflix, Inc.			
11/15/2028	5.875%	1,405,000	1,700,012
05/15/2029	6.375%	124,000	154,350
Netflix, Inc. <sup>(a)</sup>			
11/15/2029	5.375%	567,000	670,154
06/15/2030	4.875%	756,000	869,937

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

Corporate Bonds & Notes (continued)				Corporate Bonds & Notes (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)	Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Nexstar Broadcasting, Inc. <sup>(a)</sup>				EQM Midstream Partners LP <sup>(a)</sup>			
11/01/2028	4.750%	303,000	306,276	07/01/2025	6.000%	1,145,000	1,230,752
Nielsen Finance LLC/Co. <sup>(a)</sup>				07/01/2027	6.500%	503,000	546,729
10/01/2028	5.625%	422,000	443,896	01/15/2029	4.500%	491,000	478,670
Outfront Media Capital LLC/Corp. <sup>(a)</sup>				01/15/2031	4.750%	624,000	605,511
08/15/2027	5.000%	239,000	242,314	Genesis Energy LP/Finance Corp.			
01/15/2029	4.250%	278,000	267,723	10/01/2025	6.500%	96,000	94,199
03/15/2030	4.625%	877,000	845,000	02/01/2028	7.750%	414,000	413,976
Scripps Escrow II, Inc. <sup>(a)</sup>				Holly Energy Partners LP/Finance Corp. <sup>(a)</sup>			
01/15/2029	3.875%	120,000	117,923	02/01/2028	5.000%	861,000	871,114
<b>Total</b>			<b>11,923,770</b>	NuStar Logistics LP			
<b>Metals and Mining 3.7%</b>				10/01/2025	5.750%	359,000	384,471
Alcoa Nederland Holding BV <sup>(a)</sup>				06/01/2026	6.000%	522,000	563,297
09/30/2024	6.750%	482,000	498,320	04/28/2027	5.625%	124,000	129,788
09/30/2026	7.000%	366,000	386,211	Rockies Express Pipeline LLC <sup>(a)</sup>			
03/31/2029	4.125%	325,000	327,963	05/15/2025	3.600%	467,000	467,651
Commercial Metals Co.				Rockpoint Gas Storage Canada Ltd. <sup>(a)</sup>			
02/15/2031	3.875%	95,000	93,227	03/31/2023	7.000%	916,000	926,457
Constellium NV <sup>(a)</sup>				Sunoco LP/Finance Corp.			
02/15/2026	5.875%	2,038,000	2,100,286	02/15/2026	5.500%	1,052,000	1,083,914
Constellium SE <sup>(a)</sup>				Sunoco LP/Finance Corp. <sup>(a)</sup>			
06/15/2028	5.625%	303,000	319,583	05/15/2029	4.500%	201,000	200,281
04/15/2029	3.750%	661,000	631,397	Superior Plus LP/General Partner, Inc. <sup>(a)</sup>			
Freeport-McMoRan, Inc.				03/15/2029	4.500%	394,000	397,878
09/01/2029	5.250%	861,000	943,825	Tallgrass Energy Partners LP/Finance Corp. <sup>(a)</sup>			
03/15/2043	5.450%	1,286,000	1,544,989	03/01/2027	6.000%	179,000	180,230
Hudbay Minerals, Inc. <sup>(a)</sup>				Targa Resources Partners LP/Finance Corp.			
04/01/2026	4.500%	465,000	483,230	01/15/2028	5.000%	761,000	791,932
04/01/2029	6.125%	1,562,000	1,664,338	03/01/2030	5.500%	1,490,000	1,564,249
Novelis Corp. <sup>(a)</sup>				Targa Resources Partners LP/Finance Corp. <sup>(a)</sup>			
09/30/2026	5.875%	2,013,000	2,106,388	02/01/2031	4.875%	534,000	541,041
01/30/2030	4.750%	1,043,000	1,074,729	01/15/2032	4.000%	444,000	418,944
<b>Total</b>			<b>12,174,486</b>	TransMontaigne Partners LP/TLP Finance Corp.			
<b>Midstream 5.7%</b>				02/15/2026	6.125%	1,096,000	1,100,250
Cheniere Energy Partners LP				Western Gas Partners LP			
10/01/2026	5.625%	599,000	626,715	07/01/2026	4.650%	687,000	724,304
Cheniere Energy Partners LP <sup>(a)</sup>				08/15/2028	4.750%	115,000	120,151
03/01/2031	4.000%	387,000	394,478	Western Midstream Operating LP			
Cheniere Energy, Inc. <sup>(a)</sup>				02/01/2025	4.350%	910,000	941,233
10/15/2028	4.625%	734,000	764,953	03/01/2028	4.500%	78,000	80,911
DCP Midstream Operating LP				<b>Total</b>			<b>18,717,573</b>
04/01/2044	5.600%	1,189,000	1,189,046	<b>Oil Field Services 1.0%</b>			
Delek Logistics Partners LP/Finance Corp.				Apergy Corp.			
05/15/2025	6.750%	885,000	884,448	05/01/2026	6.375%	545,000	570,736
				Archrock Partners LP/Finance Corp. <sup>(a)</sup>			
				04/01/2028	6.250%	627,000	638,616
				Nabors Industries Ltd. <sup>(a)</sup>			
				01/15/2028	7.500%	385,000	316,241

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

<b>Corporate Bonds &amp; Notes (continued)</b>			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Transocean Sentry Ltd. <sup>(a)</sup>			
05/15/2023	5.375%	1,886,738	1,766,391
<b>Total</b>			<b>3,291,984</b>
<b>Other Industry 0.4%</b>			
Booz Allen Hamilton, Inc. <sup>(a)</sup>			
09/01/2028	3.875%	347,000	349,123
Dycom Industries, Inc. <sup>(a),(c)</sup>			
04/15/2029	4.500%	474,000	475,124
Hillenbrand, Inc.			
06/15/2025	5.750%	149,000	159,266
03/01/2031	3.750%	396,000	387,879
<b>Total</b>			<b>1,371,392</b>
<b>Other REIT 0.9%</b>			
Hospitality Properties Trust			
03/15/2024	4.650%	326,000	326,114
Ladder Capital Finance Holdings LLLP/Corp. <sup>(a)</sup>			
03/15/2022	5.250%	459,000	462,333
10/01/2025	5.250%	1,240,000	1,247,958
02/01/2027	4.250%	60,000	59,165
Park Intermediate Holdings LLC/Domestic Property/Finance Co-Issuer <sup>(a)</sup>			
10/01/2028	5.875%	632,000	670,717
Service Properties Trust			
10/01/2024	4.350%	152,000	151,258
<b>Total</b>			<b>2,917,545</b>
<b>Packaging 2.3%</b>			
Ardagh Metal Packaging Finance USA LLC/PLC <sup>(a)</sup>			
09/01/2029	4.000%	1,314,000	1,314,245
Ardagh Packaging Finance PLC/Holdings USA, Inc. <sup>(a)</sup>			
04/30/2025	5.250%	368,000	386,771
08/15/2026	4.125%	641,000	658,073
08/15/2027	5.250%	634,000	646,630
08/15/2027	5.250%	258,000	263,411
BWAY Holding Co. <sup>(a)</sup>			
04/15/2024	5.500%	1,038,000	1,051,982
CANPACK SA/Eastern PA Land Investment Holding LLC <sup>(a)</sup>			
11/01/2025	3.125%	349,000	354,623
Flex Acquisition Co., Inc. <sup>(a)</sup>			
07/15/2026	7.875%	575,000	602,461
Novolex <sup>(a)</sup>			
01/15/2025	6.875%	396,000	402,000
Owens-Brockway Glass Container, Inc. <sup>(a)</sup>			
08/15/2023	5.875%	415,000	443,851

<b>Corporate Bonds &amp; Notes (continued)</b>			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Trivium Packaging Finance BV <sup>(a)</sup>			
08/15/2026	5.500%	623,000	654,792
08/15/2027	8.500%	530,000	575,026
<b>Total</b>			<b>7,353,865</b>
<b>Pharmaceuticals 3.0%</b>			
Bausch Health Companies, Inc. <sup>(a)</sup>			
03/15/2024	7.000%	73,000	74,735
04/15/2025	6.125%	1,788,000	1,832,839
11/01/2025	5.500%	730,000	750,397
12/15/2025	9.000%	196,000	212,955
04/01/2026	9.250%	1,148,000	1,270,546
01/31/2027	8.500%	1,094,000	1,211,698
02/15/2029	5.000%	248,000	246,506
02/15/2029	6.250%	802,000	851,363
02/15/2031	5.250%	365,000	363,502
Catalent Pharma Solutions, Inc. <sup>(a)</sup>			
07/15/2027	5.000%	178,000	186,541
Endo Dac/Finance LLC/Finco, Inc. <sup>(a)</sup>			
07/31/2027	9.500%	202,000	219,445
06/30/2028	6.000%	302,000	247,993
Endo Luxembourg Finance Co I Sarl/US, Inc. <sup>(a)</sup>			
04/01/2029	6.125%	593,000	601,631
Jaguar Holding Co. II/PPD Development LP <sup>(a)</sup>			
06/15/2025	4.625%	306,000	318,635
06/15/2028	5.000%	282,000	293,535
Par Pharmaceutical, Inc. <sup>(a)</sup>			
04/01/2027	7.500%	1,047,000	1,112,827
<b>Total</b>			<b>9,795,148</b>
<b>Property &amp; Casualty 1.4%</b>			
Alliant Holdings Intermediate LLC/Co-Issuer <sup>(a)</sup>			
10/15/2027	4.250%	533,000	537,031
10/15/2027	6.750%	1,234,000	1,314,339
AssuredPartners, Inc. <sup>(a)</sup>			
01/15/2029	5.625%	576,000	586,132
HUB International Ltd. <sup>(a)</sup>			
05/01/2026	7.000%	1,169,000	1,213,792
MGIC Investment Corp.			
08/15/2028	5.250%	101,000	105,161
Radian Group, Inc.			
03/15/2025	6.625%	40,000	44,866
03/15/2027	4.875%	235,000	247,416
USI, Inc. <sup>(a)</sup>			
05/01/2025	6.875%	347,000	352,815
<b>Total</b>			<b>4,401,552</b>
<b>Restaurants 0.9%</b>			
1011778 BC ULC/New Red Finance, Inc. <sup>(a)</sup>			
04/15/2025	5.750%	551,000	585,396



# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

## Corporate Bonds & Notes (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
IRB Holding Corp. <sup>(a)</sup>			
06/15/2025	7.000%	536,000	577,827
02/15/2026	6.750%	1,693,000	1,751,692
Yum! Brands, Inc. <sup>(a)</sup>			
04/01/2025	7.750%	106,000	115,957
<b>Total</b>			<b>3,030,872</b>

### Retailers 0.9%

Burlington Coat Factory Warehouse Corp. <sup>(a)</sup>			
04/15/2025	6.250%	114,000	121,238
L Brands, Inc. <sup>(a)</sup>			
07/01/2025	6.875%	376,000	417,530
07/01/2025	9.375%	152,000	189,691
10/01/2030	6.625%	218,000	248,832
L Brands, Inc.			
02/01/2028	5.250%	358,000	384,090
06/15/2029	7.500%	208,000	236,399
11/01/2035	6.875%	536,000	636,551
Macy's Retail Holdings LLC <sup>(a)</sup>			
04/01/2029	5.875%	246,000	252,601
PetSmart, Inc./Finance Corp. <sup>(a)</sup>			
02/15/2028	4.750%	293,000	299,661
02/15/2029	7.750%	171,000	184,864
<b>Total</b>			<b>2,971,457</b>

### Supermarkets 0.7%

Albertsons Companies LLC/Safeway, Inc./New Albertsons LP/Albertsons LLC <sup>(a)</sup>			
03/15/2026	7.500%	420,000	463,812
02/15/2028	5.875%	473,000	504,284
Albertsons Companies, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC <sup>(a)</sup>			
03/15/2026	3.250%	495,000	493,120
01/15/2027	4.625%	708,000	733,514
SEG Holding LLC/Finance Corp. <sup>(a)</sup>			
10/15/2028	5.625%	169,000	177,209
<b>Total</b>			<b>2,371,939</b>

### Technology 5.9%

Ascend Learning LLC <sup>(a)</sup>			
08/01/2025	6.875%	641,000	657,223
08/01/2025	6.875%	604,000	620,552
Banff Merger Sub, Inc. <sup>(a)</sup>			
09/01/2026	9.750%	184,000	195,897
Black Knight InfoServ LLC <sup>(a)</sup>			
09/01/2028	3.625%	875,000	859,311
Boxer Parent Co., Inc. <sup>(a)</sup>			
10/02/2025	7.125%	212,000	227,886
03/01/2026	9.125%	129,000	137,305
BY Crown Parent LLC/Bond Finance, Inc. <sup>(a)</sup>			
01/31/2026	4.250%	194,000	201,475

## Corporate Bonds & Notes (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Camelot Finance SA <sup>(a)</sup>			
11/01/2026	4.500%	501,000	518,110
CDK Global, Inc.			
06/01/2027	4.875%	497,000	520,324
CommScope Technologies LLC <sup>(a)</sup>			
06/15/2025	6.000%	781,000	796,814
Gartner, Inc. <sup>(a)</sup>			
07/01/2028	4.500%	637,000	656,731
Logan Merger Sub, Inc. <sup>(a)</sup>			
09/01/2027	5.500%	1,054,000	1,103,321
Microchip Technology, Inc. <sup>(a)</sup>			
09/01/2025	4.250%	607,000	634,315
NCR Corp. <sup>(a)</sup>			
04/15/2025	8.125%	453,000	495,928
10/01/2028	5.000%	1,059,000	1,069,772
NCR Corp. <sup>(a),(c)</sup>			
04/15/2029	5.125%	1,005,000	1,014,504
Plantronics, Inc. <sup>(a)</sup>			
05/31/2023	5.500%	2,290,000	2,302,904
03/01/2029	4.750%	1,284,000	1,261,011
PTC, Inc. <sup>(a)</sup>			
02/15/2025	3.625%	178,000	182,470
02/15/2028	4.000%	256,000	264,627
QualityTech LP/QTS Finance Corp. <sup>(a)</sup>			
10/01/2028	3.875%	989,000	984,279
Sabre GLBL, Inc. <sup>(a)</sup>			
04/15/2025	9.250%	163,000	194,701
09/01/2025	7.375%	251,000	273,891
Shift4 Payments LLC/Finance Sub, Inc. <sup>(a)</sup>			
11/01/2026	4.625%	583,000	606,473
Solera LLC/Finance, Inc. <sup>(a)</sup>			
03/01/2024	10.500%	465,000	479,863
Switch Ltd. <sup>(a)</sup>			
09/15/2028	3.750%	206,000	202,719
Tempo Acquisition LLC/Finance Corp. <sup>(a)</sup>			
06/01/2025	5.750%	344,000	364,030
06/01/2025	6.750%	603,000	616,082
Verscend Escrow Corp. <sup>(a)</sup>			
08/15/2026	9.750%	1,020,000	1,093,481
ZoomInfo Technologies LLC/Finance Corp. <sup>(a)</sup>			
02/01/2029	3.875%	788,000	772,100
<b>Total</b>			<b>19,308,099</b>

### Transportation Services 0.1%

Avis Budget Car Rental LLC/Finance, Inc. <sup>(a)</sup>			
03/15/2025	5.250%	329,000	333,948

# PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – High Yield Bond Fund, March 31, 2021 (Unaudited)

Corporate Bonds & Notes (continued)				Senior Loans 2.0%			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)	Borrower	Coupon Rate	Principal Amount (\$)	Value (\$)
<b>Wireless 3.5%</b>				<b>Consumer Cyclical Services 0.4%</b>			
Altice France Holding SA <sup>(a)</sup>				8th Avenue Food & Provisions, Inc. <sup>(f),(g)</sup>			
05/15/2027	10.500%	954,000	1,074,032	1st Lien Term Loan			
02/15/2028	6.000%	522,000	514,849	1-month USD LIBOR + 3.500%			
				10/01/2025	3.611%	699,904	698,602
Altice France SA <sup>(a)</sup>				2nd Lien Term Loan			
02/01/2027	8.125%	775,000	849,249	1-month USD LIBOR + 7.750%			
SBA Communications Corp.				10/01/2026	7.861%	752,935	744,148
09/01/2024	4.875%	2,468,000	2,536,193	<b>Total</b>			<b>1,442,750</b>
Sprint Capital Corp.				<b>Food and Beverage 0.2%</b>			
11/15/2028	6.875%	1,509,000	1,901,915	BellRing Brands LLC <sup>(f),(g)</sup>			
T-Mobile USA, Inc.				Term Loan			
02/01/2026	4.500%	746,000	764,544	1-month USD LIBOR + 4.000%			
02/15/2026	2.250%	218,000	218,179	Floor 0.750%			
02/01/2028	4.750%	1,149,000	1,225,339	10/21/2024	4.750%	544,985	547,481
02/15/2029	2.625%	893,000	866,770	Froneri International Ltd. <sup>(f),(g)</sup>			
02/15/2031	2.875%	496,000	479,469	2nd Lien Term Loan			
04/15/2031	3.500%	159,000	159,864	1-month USD LIBOR + 5.750%			
Vmed O2 UK Financing I PLC <sup>(a)</sup>				01/31/2028	5.859%	138,000	139,640
01/31/2031	4.250%	790,000	767,567	<b>Total</b>			<b>687,121</b>
<b>Total</b>			<b>11,357,970</b>	<b>Health Care 0.3%</b>			
<b>Wirelines 2.0%</b>				Surgery Center Holdings, Inc. <sup>(f),(g)</sup>			
CenturyLink, Inc.				Term Loan			
04/01/2024	7.500%	1,020,000	1,142,893	3-month USD LIBOR + 3.250%			
04/01/2025	5.625%	1,358,000	1,464,715	Floor 1.000%			
CenturyLink, Inc. <sup>(a)</sup>				09/03/2024	4.250%	1,074,161	1,062,581
12/15/2026	5.125%	721,000	759,168	<b>Restaurants 0.3%</b>			
02/15/2027	4.000%	385,000	393,156	IRB Holding Corp./Arby's/Buffalo Wild Wings <sup>(f),(g)</sup>			
Front Range BidCo, Inc. <sup>(a)</sup>				Tranche B Term Loan			
03/01/2027	4.000%	1,034,000	1,016,868	3-month USD LIBOR + 2.750%			
03/01/2028	6.125%	962,000	988,446	Floor 1.000%			
Northwest Fiber LLC/Finance Sub, Inc. <sup>(a)</sup>				02/05/2025	2.953%	1,041,525	1,032,172
02/15/2028	6.000%	300,000	299,600	<b>Technology 0.8%</b>			
Telecom Italia Capital SA				Applied Systems, Inc. <sup>(f),(g)</sup>			
09/30/2034	6.000%	336,000	380,984	1st Lien Term Loan			
<b>Total</b>			<b>6,445,830</b>	3-month USD LIBOR + 3.000%			
Total Corporate Bonds & Notes				Floor 1.000%			
(Cost \$298,158,336)			<b>310,691,087</b>	09/19/2024	3.524%	382,271	380,551
<b>Foreign Government Obligations<sup>(e)</sup> 0.2%</b>				Ascend Learning LLC <sup>(f),(g)</sup>			
<b>Canada 0.2%</b>				Term Loan			
NOVA Chemicals Corp. <sup>(a)</sup>				1-month USD LIBOR + 3.000%			
06/01/2027	5.250%	754,000	791,089	Floor 1.000%			
Total Foreign Government Obligations				07/12/2024	4.000%	328,847	327,120
(Cost \$771,240)			<b>791,089</b>	DCert Buyer, Inc. <sup>(f),(g)</sup>			
				2nd Lien Term Loan			
				1-month USD LIBOR + 7.000%			
				02/19/2029	7.109%	478,000	480,094



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