

PORTFOLIO OF INVESTMENTS

CTIVP® – Morgan Stanley Advantage Fund, March 31, 2021 (Unaudited)

(Percentages represent value of investments compared to net assets)

Investments in securities

Common Stocks 96.5%			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Communication Services 22.7%			Financials 1.9%		
Entertainment 6.4%			Capital Markets 1.9%		
Activision Blizzard, Inc.	359,640	33,446,520	Intercontinental Exchange, Inc.	122,891	13,724,467
Spotify Technology SA ^(a)	276,623	74,121,133	S&P Global, Inc.	68,633	24,218,526
Take-Two Interactive Software, Inc. ^(a)	107,857	19,058,332	Total		37,942,993
Total		126,625,985	Total Financials		37,942,993
Interactive Media & Services 16.3%			Health Care 14.1%		
Facebook, Inc., Class A ^(a)	234,280	69,002,488	Health Care Equipment & Supplies 6.1%		
IAC/InterActiveCorp ^(a)	324,346	70,159,283	Danaher Corp.	96,321	21,679,931
Match Group, Inc. ^(a)	231,613	31,818,994	Intuitive Surgical, Inc. ^(a)	135,695	100,270,463
Twitter, Inc. ^(a)	2,012,287	128,041,822	Total		121,950,394
ZoomInfo Technologies, Inc., Class A ^(a)	534,575	26,140,718	Health Care Technology 4.9%		
Total		325,163,305	Veeva Systems Inc., Class A ^(a)	371,669	97,094,810
Total Communication Services		451,789,290	Pharmaceuticals 3.1%		
Consumer Discretionary 9.8%			Royalty Pharma PLC, Class A	930,093	40,570,656
Internet & Direct Marketing Retail 8.9%			Zoetis, Inc.	132,741	20,904,053
Amazon.com, Inc. ^(a)	34,845	107,813,218	Total		61,474,709
Chewy, Inc., Class A ^(a)	521,171	44,148,395	Total Health Care		280,519,913
Farfetch Ltd., Class A ^(a)	478,801	25,386,029	Industrials 3.3%		
Total		177,347,642	Aerospace & Defense 2.3%		
Textiles, Apparel & Luxury Goods 0.9%			HEICO Corp., Class A	407,352	46,275,187
lululemon athletica, Inc. ^(a)	60,708	18,619,751	Industrial Conglomerates 1.0%		
Total Consumer Discretionary		195,967,393	Roper Technologies, Inc.	48,647	19,621,281
Consumer Staples 2.5%			Total Industrials		65,896,468
Food & Staples Retailing 2.5%			Information Technology 35.6%		
Costco Wholesale Corp.	138,641	48,868,180	Electronic Equipment, Instruments & Components 1.0%		
Total Consumer Staples		48,868,180	Adyen NV ^(a)	8,672	19,350,748
Energy 0.6%			IT Services 22.3%		
Oil, Gas & Consumable Fuels 0.6%			Okta, Inc. ^(a)	238,754	52,628,544
Texas Pacific Land Corp.	8,053	12,799,680	PayPal Holdings, Inc. ^(a)	127,484	30,958,215
Total Energy		12,799,680	Shopify, Inc., Class A ^(a)	91,682	101,446,133
			Snowflake, Inc., Class A ^(a)	222,225	50,951,748
			Square, Inc., Class A ^(a)	477,102	108,326,009
			Twilio, Inc., Class A ^(a)	294,932	100,501,028
			Total		444,811,677

PORTFOLIO OF INVESTMENTS (continued)

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Common Stocks (continued)		
Issuer	Shares	Value (\$)
Semiconductors & Semiconductor Equipment 1.7%		
ASML Holding NV	53,749	33,182,482
Software 10.6%		
Avalara, Inc. ^(a)	146,455	19,541,491
Coupa Software, Inc. ^(a)	149,134	37,951,620
Datadog, Inc., Class A ^(a)	94,084	7,840,960
ServiceNow, Inc. ^(a)	62,144	31,078,836
Tyler Technologies, Inc. ^(a)	45,045	19,122,954
Workday, Inc., Class A ^(a)	194,169	48,237,405
Zoom Video Communications, Inc., Class A ^(a)	144,213	46,334,195
Total		210,107,461
Total Information Technology		707,452,368
Materials 6.0%		
Chemicals 3.8%		
Ecolab, Inc.	241,436	51,684,204
Sherwin-Williams Co. (The)	31,680	23,380,157
Total		75,064,361
Construction Materials 1.1%		
Martin Marietta Materials, Inc.	67,917	22,807,887

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Containers & Packaging 0.8%		
Ball Corp.	189,584	16,065,348
Metals & Mining 0.3%		
Royal Gold, Inc.	52,256	5,623,791
Total Materials		119,561,387
Total Common Stocks (Cost \$1,451,995,454)		1,920,797,672
Money Market Funds 3.1%		
	Shares	Value (\$)
Columbia Short-Term Cash Fund, 0.067% ^{(b),(c)}	61,936,746	61,930,552
Total Money Market Funds (Cost \$61,930,552)		61,930,552
Total Investments in Securities (Cost: \$1,513,926,006)		1,982,728,224
Other Assets & Liabilities, Net		7,084,984
Net Assets		1,989,813,208

Notes to Portfolio of Investments

(a) Non-income producing investment.

(b) The rate shown is the seven-day current annualized yield at March 31, 2021.

(c) As defined in the Investment Company Act of 1940, as amended, an affiliated company is one in which the Fund owns 5% or more of the company's outstanding voting securities, or a company which is under common ownership or control with the Fund. The value of the holdings and transactions in these affiliated companies during the period ended March 31, 2021 are as follows:

Affiliated issuers	Beginning of period(\$)	Purchases(\$)	Sales(\$)	Net change in unrealized appreciation (depreciation)(\$)	End of period(\$)	Realized gain (loss)(\$)	Dividends(\$)	End of period shares
Columbia Short-Term Cash Fund, 0.067%	123,790,002	376,751,542	(438,610,992)	—	61,930,552	—	23,822	61,936,746

Investments are valued using policies described in the Notes to Financial Statements in the most recent shareholder report.