

PORTFOLIO OF INVESTMENTS

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

(Percentages represent value of investments compared to net assets)

Investments in securities

Common Stocks 98.8%			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Communication Services 11.2%			Wireless Telecommunication Services 0.2%		
Diversified Telecommunication Services 1.2%			T-Mobile USA, Inc. ^(a)		
AT&T, Inc.	320,873	8,666,780		26,359	3,367,626
Lumen Technologies, Inc.	44,702	553,858	Total Communication Services 185,326,378		
Verizon Communications, Inc.	186,058	10,048,992	Consumer Discretionary 12.2%		
Total		19,269,630	Auto Components 0.1%		
Entertainment 1.9%			Aptiv PLC ^(a)		
Activision Blizzard, Inc.	34,950	2,704,780		12,157	1,811,028
Electronic Arts, Inc.	12,789	1,819,235	BorgWarner, Inc.		
Live Nation Entertainment, Inc. ^(a)	5,921	539,581		10,776	465,631
Netflix, Inc. ^(a)	19,890	12,139,663	Total		
Take-Two Interactive Software, Inc. ^(a)	5,236	806,710			2,276,659
Walt Disney Co. (The) ^(a)	81,662	13,814,761	Automobiles 2.1%		
Total		31,824,730	Ford Motor Co. ^(a)		
Interactive Media & Services 6.7%				176,341	2,496,988
Alphabet, Inc., Class A ^(a)	13,531	36,175,399	General Motors Co. ^(a)		
Alphabet, Inc., Class C ^(a)	12,662	33,748,155		65,241	3,438,853
Facebook, Inc., Class A ^(a)	107,129	36,358,511	Tesla Motors, Inc. ^(a)		
Match Group, Inc. ^(a)	12,440	1,952,956		36,466	28,278,654
Twitter, Inc. ^(a)	35,861	2,165,646	Total		
Total		110,400,667			34,214,495
Media 1.2%			Distributors 0.1%		
Charter Communications, Inc., Class A ^(a)	5,700	4,147,092	Genuine Parts Co.		
Comcast Corp., Class A	205,839	11,512,575		6,436	780,236
Discovery, Inc., Class A ^(a)	7,599	192,863	LKQ Corp. ^(a)		
Discovery, Inc., Class C ^(a)	13,650	331,285		12,150	611,388
DISH Network Corp., Class A ^(a)	11,187	486,187	Pool Corp.		
Fox Corp., Class A	14,534	582,959		1,802	782,807
Fox Corp., Class B	6,665	247,405	Total		
Interpublic Group of Companies, Inc. (The)	17,689	648,656			2,174,431
News Corp., Class A	17,581	413,681	Hotels, Restaurants & Leisure 2.0%		
News Corp., Class B	5,473	127,138	Booking Holdings, Inc. ^(a)		
Omnicom Group, Inc.	9,636	698,224		1,845	4,379,790
ViacomCBS, Inc., Class B	27,225	1,075,660	Caesars Entertainment, Inc. ^(a)		
Total		20,463,725		9,592	1,076,990
			Carnival Corp. ^(a)		
				35,886	897,509
			Chipotle Mexican Grill, Inc. ^(a)		
				1,263	2,295,528
			Darden Restaurants, Inc.		
				5,857	887,160
			Domino's Pizza, Inc.		
				1,656	789,846
			Expedia Group, Inc. ^(a)		
				6,530	1,070,267
			Hilton Worldwide Holdings, Inc. ^(a)		
				12,524	1,654,546
			Las Vegas Sands Corp. ^(a)		
				15,450	565,470
			Marriott International, Inc., Class A ^(a)		
				12,293	1,820,470
			McDonald's Corp.		
				33,561	8,091,893
			MGM Resorts International		
				17,974	775,578
			Norwegian Cruise Line Holdings Ltd. ^(a)		
				16,629	444,161
			Penn National Gaming, Inc. ^(a)		
				7,046	510,553
			Royal Caribbean Cruises Ltd. ^(a)		
				10,072	895,904
			Starbucks Corp.		
				52,989	5,845,216

PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Wynn Resorts Ltd. ^(a)	4,730	400,867	Tractor Supply Co.	5,138	1,041,010
Yum! Brands, Inc.	13,286	1,625,011	Ulta Beauty, Inc. ^(a)	2,461	888,224
Total		34,026,759	Total		36,512,362
Household Durables 0.4%			Textiles, Apparel & Luxury Goods 0.7%		
D.R. Horton, Inc.	14,648	1,229,993	Hanesbrands, Inc.	15,691	269,258
Garmin Ltd.	6,828	1,061,481	NIKE, Inc., Class B	57,438	8,341,721
Leggett & Platt, Inc.	5,991	268,636	PVH Corp. ^(a)	3,207	329,647
Lennar Corp., Class A	12,345	1,156,480	Ralph Lauren Corp.	2,185	242,622
Mohawk Industries, Inc. ^(a)	2,513	445,806	Tapestry, Inc.	12,532	463,935
Newell Brands, Inc.	17,015	376,712	Under Armour, Inc., Class A ^(a)	8,478	171,086
NVR, Inc. ^(a)	151	723,906	Under Armour, Inc., Class C ^(a)	9,366	164,092
PulteGroup, Inc.	11,663	535,565	VF Corp.	14,646	981,136
Whirlpool Corp.	2,818	574,477	Total		10,963,497
Total		6,373,056	Total Consumer Discretionary		202,912,361
Internet & Direct Marketing Retail 4.1%			Consumer Staples 5.7%		
Amazon.com, Inc. ^(a)	19,573	64,298,088	Beverages 1.4%		
eBay, Inc.	29,214	2,035,339	Brown-Forman Corp., Class B	8,211	550,219
Etsy, Inc. ^(a)	5,688	1,182,877	Coca-Cola Co. (The)	174,591	9,160,790
Total		67,516,304	Constellation Brands, Inc., Class A	7,561	1,593,027
Leisure Products 0.0%			Molson Coors Beverage Co., Class B	8,466	392,653
Hasbro, Inc.	5,816	518,903	Monster Beverage Corp. ^(a)	16,875	1,499,006
Multiline Retail 0.5%			PepsiCo, Inc.	62,113	9,342,417
Dollar General Corp.	10,615	2,251,866	Total		22,538,112
Dollar Tree, Inc. ^(a)	10,424	997,785	Food & Staples Retailing 1.3%		
Target Corp.	22,233	5,086,244	Costco Wholesale Corp.	19,867	8,927,237
Total		8,335,895	Kroger Co. (The)	30,559	1,235,500
Specialty Retail 2.2%			Sysco Corp.	22,991	1,804,794
Advance Auto Parts, Inc.	2,941	614,346	Walgreens Boots Alliance, Inc.	32,264	1,518,021
AutoZone, Inc. ^(a)	968	1,643,654	Walmart, Inc.	64,224	8,951,541
Bath & Body Works, Inc.	11,898	749,931	Total		22,437,093
Best Buy Co., Inc.	10,131	1,070,948	Food Products 0.9%		
CarMax, Inc. ^(a)	7,322	936,923	Archer-Daniels-Midland Co.	25,138	1,508,531
Gap, Inc. (The)	9,673	219,577	Campbell Soup Co.	9,125	381,516
Home Depot, Inc. (The)	47,783	15,685,248	ConAgra Foods, Inc.	21,586	731,118
Lowe's Companies, Inc.	31,768	6,444,456	General Mills, Inc.	27,246	1,629,856
O'Reilly Automotive, Inc. ^(a)	3,099	1,893,675	Hershey Co. (The)	6,535	1,106,049
Ross Stores, Inc.	16,049	1,746,934	Hormel Foods Corp.	12,668	519,388
TJX Companies, Inc. (The)	54,220	3,577,436	JM Smucker Co. (The)	4,869	584,426

PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Kellogg Co.	11,489	734,377	Marathon Oil Corp.	35,431	484,342
Kraft Heinz Co. (The)	30,239	1,113,400	Marathon Petroleum Corp.	28,681	1,772,773
Lamb Weston Holdings, Inc.	6,522	400,255	Occidental Petroleum Corp.	39,864	1,179,177
McCormick & Co., Inc.	11,199	907,455	ONEOK, Inc.	20,028	1,161,424
Mondelez International, Inc., Class A	62,818	3,654,751	Phillips 66	19,683	1,378,400
Tyson Foods, Inc., Class A	13,249	1,045,876	Pioneer Natural Resources Co.	10,196	1,697,736
Total		14,316,998	Valero Energy Corp.	18,373	1,296,583
Household Products 1.3%			Williams Companies, Inc. (The)	54,601	1,416,350
Church & Dwight Co., Inc.	11,035	911,160	Total		41,495,917
Clorox Co. (The)	5,519	914,001	Total Energy		45,144,630
Colgate-Palmolive Co.	37,908	2,865,087	Financials 11.3%		
Kimberly-Clark Corp.	15,134	2,004,347	Banks 4.3%		
Procter & Gamble Co. (The)	109,089	15,250,642	Bank of America Corp.	332,788	14,126,851
Total		21,945,237	Citigroup, Inc.	91,084	6,392,275
Personal Products 0.2%			Citizens Financial Group, Inc.	19,148	899,573
Estee Lauder Companies, Inc. (The), Class A	10,421	3,125,571	Comerica, Inc.	6,019	484,529
Tobacco 0.6%			Fifth Third Bancorp	31,041	1,317,380
Altria Group, Inc.	82,873	3,772,379	First Republic Bank	7,923	1,528,188
Philip Morris International, Inc.	70,041	6,639,186	Huntington Bancshares, Inc.	66,357	1,025,879
Total		10,411,565	JPMorgan Chase & Co.	134,288	21,981,603
Total Consumer Staples		94,774,576	KeyCorp	42,979	929,206
Energy 2.7%			M&T Bank Corp.	5,783	863,633
Energy Equipment & Services 0.2%			People's United Financial, Inc.	19,232	335,983
Baker Hughes Co.	37,232	920,747	PNC Financial Services Group, Inc. (The)	19,099	3,736,528
Halliburton Co.	40,019	865,211	Regions Financial Corp.	42,897	914,135
Schlumberger NV	62,846	1,862,755	SVB Financial Group ^(a)	2,636	1,705,176
Total		3,648,713	Truist Financial Corp.	59,988	3,518,296
Oil, Gas & Consumable Fuels 2.5%			U.S. Bancorp	60,633	3,604,026
APA Corp.	16,988	364,053	Wells Fargo & Co.	184,543	8,564,641
Cabot Oil & Gas Corp.	17,961	390,831	Zions Bancorp	7,283	450,745
Chevron Corp.	86,910	8,817,019	Total		72,378,647
ConocoPhillips Co.	60,179	4,078,331	Capital Markets 3.0%		
Devon Energy Corp.	28,295	1,004,755	Ameriprise Financial, Inc. ^(b)	5,112	1,350,181
Diamondback Energy, Inc.	7,648	724,036	Bank of New York Mellon Corp. (The)	35,688	1,850,066
EOG Resources, Inc.	26,239	2,106,205	BlackRock, Inc.	6,429	5,391,745
Exxon Mobil Corp.	190,257	11,190,917	Cboe Global Markets, Inc.	4,792	593,537
Hess Corp.	12,386	967,470	Charles Schwab Corp. (The)	67,466	4,914,223
Kinder Morgan, Inc.	87,598	1,465,515	CME Group, Inc.	16,140	3,121,153
			Franklin Resources, Inc.	12,655	376,107

PORTFOLIO OF INVESTMENTS (continued)

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Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Goldman Sachs Group, Inc. (The)	15,149	5,726,776	MetLife, Inc.	32,733	2,020,608
Intercontinental Exchange, Inc.	25,308	2,905,865	Principal Financial Group, Inc.	11,217	722,375
Invesco Ltd.	15,344	369,944	Progressive Corp. (The)	26,297	2,376,986
MarketAxess Holdings, Inc.	1,708	718,539	Prudential Financial, Inc.	17,383	1,828,692
Moody's Corp.	7,280	2,585,201	Travelers Companies, Inc. (The)	11,212	1,704,336
Morgan Stanley	65,597	6,383,244	Willis Towers Watson PLC	5,799	1,348,035
MSCI, Inc.	3,705	2,253,900	WR Berkley Corp.	6,303	461,254
Nasdaq, Inc.	5,260	1,015,285	Total		31,584,996
Northern Trust Corp.	9,365	1,009,641	Total Financials		187,030,967
Raymond James Financial, Inc.	8,323	768,046	Health Care 13.1%		
S&P Global, Inc.	10,831	4,601,984	Biotechnology 1.9%		
State Street Corp.	16,431	1,392,034	AbbVie, Inc.	79,417	8,566,712
T. Rowe Price Group, Inc.	10,199	2,006,143	Amgen, Inc.	25,519	5,426,615
Total		49,333,614	Biogen, Inc. ^(a)	6,698	1,895,467
Consumer Finance 0.7%			Gilead Sciences, Inc.	56,346	3,935,768
American Express Co.	28,919	4,844,800	Incyte Corp. ^(a)	8,436	580,228
Capital One Financial Corp.	20,048	3,247,175	Moderna, Inc. ^(a)	15,782	6,073,861
Discover Financial Services	13,458	1,653,315	Regeneron Pharmaceuticals, Inc. ^(a)	4,723	2,858,265
Synchrony Financial	25,602	1,251,426	Vertex Pharmaceuticals, Inc. ^(a)	11,659	2,114,826
Total		10,996,716	Total		31,451,742
Diversified Financial Services 1.4%			Health Care Equipment & Supplies 3.7%		
Berkshire Hathaway, Inc., Class B ^(a)	83,304	22,736,994	Abbott Laboratories	79,671	9,411,535
Insurance 1.9%			ABIOMED, Inc. ^(a)	2,039	663,735
Aflac, Inc.	27,732	1,445,669	Align Technology, Inc. ^(a)	3,302	2,197,250
Allstate Corp. (The)	13,288	1,691,695	Baxter International, Inc.	22,466	1,806,940
American International Group, Inc.	38,433	2,109,587	Becton Dickinson and Co.	12,906	3,172,553
Aon PLC, Class A	10,145	2,899,137	Boston Scientific Corp. ^(a)	63,988	2,776,439
Arthur J Gallagher & Co.	9,291	1,381,107	Cooper Companies, Inc. (The)	2,213	914,655
Assurant, Inc.	2,643	416,933	Danaher Corp.	28,554	8,692,980
Brown & Brown, Inc.	10,504	582,447	Dentsply Sirona, Inc.	9,822	570,167
Chubb Ltd.	19,717	3,420,505	DexCom, Inc. ^(a)	4,348	2,377,747
Cincinnati Financial Corp.	6,737	769,500	Edwards Lifesciences Corp. ^(a)	28,012	3,171,239
Everest Re Group Ltd.	1,792	449,398	Hologic, Inc. ^(a)	11,392	840,844
Globe Life, Inc.	4,206	374,460	IDEXX Laboratories, Inc. ^(a)	3,823	2,377,524
Hartford Financial Services Group, Inc. (The)	15,603	1,096,111	Intuitive Surgical, Inc. ^(a)	5,343	5,311,743
Lincoln National Corp.	7,939	545,806	Medtronic PLC	60,395	7,570,513
Loews Corp.	9,134	492,597	ResMed, Inc.	6,540	1,723,617
Marsh & McLennan Companies, Inc.	22,768	3,447,758	STERIS PLC	4,483	915,787
			Stryker Corp.	15,083	3,977,689

PORTFOLIO OF INVESTMENTS (continued)

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Common Stocks (continued)		
Issuer	Shares	Value (\$)
Teleflex, Inc.	2,103	791,885
West Pharmaceutical Services, Inc.	3,325	1,411,595
Zimmer Biomet Holdings, Inc.	9,385	1,373,589
Total		62,050,026
Health Care Providers & Services 2.5%		
AmerisourceBergen Corp.	6,723	803,062
Anthem, Inc.	10,957	4,084,770
Cardinal Health, Inc.	13,039	644,909
Centene Corp. ^(a)	26,202	1,632,647
Cigna Corp.	15,285	3,059,446
CVS Health Corp.	59,302	5,032,368
DaVita, Inc. ^(a)	3,014	350,408
HCA Healthcare, Inc.	11,078	2,688,852
Henry Schein, Inc. ^(a)	6,278	478,132
Humana, Inc.	5,775	2,247,341
Laboratory Corp. of America Holdings ^(a)	4,346	1,223,138
McKesson Corp.	6,951	1,385,890
Quest Diagnostics, Inc.	5,491	797,897
UnitedHealth Group, Inc.	42,375	16,557,607
Universal Health Services, Inc., Class B	3,410	471,842
Total		41,458,309
Health Care Technology 0.1%		
Cerner Corp.	13,284	936,788
Life Sciences Tools & Services 1.4%		
Agilent Technologies, Inc.	13,637	2,148,237
Bio-Rad Laboratories, Inc., Class A ^(a)	966	720,588
Bio-Techne Corp.	1,748	847,028
Charles River Laboratories International, Inc. ^(a)	2,265	934,698
Illumina, Inc. ^(a)	6,593	2,674,187
IQVIA Holdings, Inc. ^(a)	8,611	2,062,679
Mettler-Toledo International, Inc. ^(a)	1,039	1,431,077
PerkinElmer, Inc.	5,038	873,035
Thermo Fisher Scientific, Inc.	17,680	10,101,114
Waters Corp. ^(a)	2,758	985,433
Total		22,778,076

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Pharmaceuticals 3.5%		
Bristol-Myers Squibb Co.	99,862	5,908,835
Catalent, Inc. ^(a)	7,655	1,018,651
Eli Lilly & Co.	35,681	8,244,095
Johnson & Johnson	118,304	19,106,096
Merck & Co., Inc.	113,761	8,544,589
Organon & Co.	11,393	373,576
Pfizer, Inc.	251,966	10,837,058
Viatis, Inc.	54,346	736,388
Zoetis, Inc.	21,299	4,134,988
Total		58,904,276
Total Health Care		217,579,217
Industrials 7.9%		
Aerospace & Defense 1.5%		
Boeing Co. (The) ^(a)	24,761	5,445,934
General Dynamics Corp.	10,427	2,044,005
Howmet Aerospace, Inc.	17,348	541,258
Huntington Ingalls Industries, Inc.	1,804	348,280
L3Harris Technologies, Inc.	9,030	1,988,767
Lockheed Martin Corp.	11,076	3,822,328
Northrop Grumman Corp.	6,764	2,436,055
Raytheon Technologies Corp.	67,764	5,824,993
Textron, Inc.	10,073	703,196
TransDigm Group, Inc. ^(a)	2,353	1,469,613
Total		24,624,429
Air Freight & Logistics 0.6%		
CH Robinson Worldwide, Inc.	5,919	514,953
Expeditors International of Washington, Inc.	7,635	909,557
FedEx Corp.	11,054	2,424,032
United Parcel Service, Inc., Class B	32,730	5,960,133
Total		9,808,675
Airlines 0.3%		
Alaska Air Group, Inc. ^(a)	5,628	329,801
American Airlines Group, Inc. ^(a)	29,097	597,071
Delta Air Lines, Inc. ^(a)	28,758	1,225,378
Southwest Airlines Co. ^(a)	26,589	1,367,472
United Airlines Holdings, Inc. ^(a)	14,543	691,811
Total		4,211,533

PORTFOLIO OF INVESTMENTS (continued)

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Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Building Products 0.5%			Illinois Tool Works, Inc.	12,881	2,661,601
Allegion PLC	4,031	532,818	Ingersoll Rand, Inc. ^(a)	18,209	917,916
AO Smith Corp.	5,986	365,565	Otis Worldwide Corp.	19,180	1,578,130
Carrier Global Corp.	38,995	2,018,381	PACCAR, Inc.	15,602	1,231,310
Fortune Brands Home & Security, Inc.	6,196	554,046	Parker-Hannifin Corp.	5,800	1,621,796
Johnson Controls International PLC	32,008	2,179,105	Pentair PLC	7,454	541,384
Masco Corp.	11,108	617,049	Snap-On, Inc.	2,425	506,704
Trane Technologies PLC	10,678	1,843,557	Stanley Black & Decker, Inc.	7,324	1,283,971
Total		8,110,521	Westinghouse Air Brake Technologies Corp.	8,495	732,354
Commercial Services & Supplies 0.4%			Xylem, Inc.	8,097	1,001,437
Cintas Corp.	3,933	1,497,136	Total		25,373,050
Copart, Inc. ^(a)	9,569	1,327,412	Professional Services 0.4%		
Republic Services, Inc.	9,443	1,133,726	Equifax, Inc.	5,475	1,387,474
Rollins, Inc.	10,173	359,412	IHS Markit Ltd.	17,914	2,089,131
Waste Management, Inc.	17,410	2,600,358	Jacobs Engineering Group, Inc.	5,856	776,096
Total		6,918,044	Leidos Holdings, Inc.	6,362	611,579
Construction & Engineering 0.0%			Nielsen Holdings PLC	16,125	309,439
Quanta Services, Inc.	6,254	711,830	Robert Half International, Inc.	5,032	504,860
Electrical Equipment 0.5%			Verisk Analytics, Inc.	7,251	1,452,158
AMETEK, Inc.	10,390	1,288,464	Total		7,130,737
Eaton Corp. PLC	17,913	2,674,590	Road & Rail 0.9%		
Emerson Electric Co.	26,865	2,530,683	CSX Corp.	101,318	3,013,197
Generac Holdings, Inc. ^(a)	2,837	1,159,397	JB Hunt Transport Services, Inc.	3,782	632,426
Rockwell Automation, Inc.	5,214	1,533,124	Kansas City Southern	4,088	1,106,376
Total		9,186,258	Norfolk Southern Corp.	11,099	2,655,436
Industrial Conglomerates 1.1%			Old Dominion Freight Line, Inc.	4,216	1,205,692
3M Co.	26,004	4,561,622	Union Pacific Corp.	29,307	5,744,465
General Electric Co.	49,329	5,082,367	Total		14,357,592
Honeywell International, Inc.	31,027	6,586,411	Trading Companies & Distributors 0.2%		
Roper Technologies, Inc.	4,738	2,113,764	Fastenal Co.	25,829	1,333,035
Total		18,344,164	United Rentals, Inc. ^(a)	3,253	1,141,575
Machinery 1.5%			W.W. Grainger, Inc.	1,966	772,756
Caterpillar, Inc.	24,604	4,723,230	Total		3,247,366
Cummins, Inc.	6,454	1,449,310	Total Industrials		132,024,199
Deere & Co.	12,757	4,274,488			
Dover Corp.	6,470	1,006,085			
Fortive Corp.	16,106	1,136,600			
IDEX Corp.	3,415	706,734			

PORTFOLIO OF INVESTMENTS (continued)

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Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
Information Technology 27.3%			Visa, Inc., Class A		
Communications Equipment 0.8%			Western Union Co. (The)		
Arista Networks, Inc. ^(a)	2,517	864,942	Total		80,437,580
Cisco Systems, Inc.	189,387	10,308,335	Semiconductors & Semiconductor Equipment 5.5%		
F5 Networks, Inc. ^(a)	2,710	538,694	Advanced Micro Devices, Inc. ^(a)	54,511	5,609,182
Juniper Networks, Inc.	14,612	402,122	Analog Devices, Inc.	24,173	4,048,494
Motorola Solutions, Inc.	7,610	1,767,955	Applied Materials, Inc.	41,075	5,287,585
Total		13,882,048	Broadcom, Inc.	18,437	8,940,654
Electronic Equipment, Instruments & Components 0.7%			Enphase Energy, Inc. ^(a)	6,050	907,318
Amphenol Corp., Class A	26,883	1,968,642	Intel Corp.	182,322	9,714,116
CDW Corp.	6,179	1,124,702	KLA Corp.	6,864	2,296,077
Corning, Inc.	34,542	1,260,437	Lam Research Corp.	6,404	3,644,837
IPG Photonics Corp. ^(a)	1,611	255,182	Microchip Technology, Inc.	12,315	1,890,229
Keysight Technologies, Inc. ^(a)	8,279	1,360,157	Micron Technology, Inc.	50,592	3,591,020
TE Connectivity Ltd.	14,740	2,022,623	Monolithic Power Systems, Inc.	1,940	940,279
Teledyne Technologies, Inc. ^(a)	2,095	899,970	NVIDIA Corp.	111,991	23,200,056
Trimble Navigation Ltd. ^(a)	11,308	930,083	NXP Semiconductors NV	11,915	2,333,791
Zebra Technologies Corp., Class A ^(a)	2,400	1,237,008	Qorvo, Inc. ^(a)	4,995	835,114
Total		11,058,804	QUALCOMM, Inc.	50,693	6,538,383
IT Services 4.8%			Skyworks Solutions, Inc.	7,422	1,222,997
Accenture PLC, Class A	28,498	9,117,080	Teradyne, Inc.	7,414	809,386
Akamai Technologies, Inc. ^(a)	7,318	765,390	Texas Instruments, Inc.	41,489	7,974,601
Automatic Data Processing, Inc.	19,013	3,801,079	Xilinx, Inc.	11,121	1,679,160
Broadridge Financial Solutions, Inc.	5,221	870,028	Total		91,463,279
Cognizant Technology Solutions Corp., Class A	23,620	1,752,840	Software 9.2%		
DXC Technology Co. ^(a)	11,321	380,499	Adobe, Inc. ^(a)	21,410	12,326,165
Fidelity National Information Services, Inc.	27,759	3,377,715	ANSYS, Inc. ^(a)	3,921	1,334,904
Fiserv, Inc. ^(a)	26,784	2,906,064	Autodesk, Inc. ^(a)	9,887	2,819,476
FleetCor Technologies, Inc. ^(a)	3,712	969,834	Cadence Design Systems, Inc. ^(a)	12,439	1,883,762
Gartner, Inc. ^(a)	3,759	1,142,285	Ceridian HCM Holding, Inc. ^(a)	6,061	682,590
Global Payments, Inc.	13,201	2,080,214	Citrix Systems, Inc.	5,583	599,447
International Business Machines Corp.	40,281	5,596,239	Fortinet, Inc. ^(a)	6,092	1,779,108
Jack Henry & Associates, Inc.	3,338	547,632	Intuit, Inc.	12,280	6,625,183
MasterCard, Inc., Class A	39,150	13,611,672	Microsoft Corp.	337,721	95,210,304
Paychex, Inc.	14,392	1,618,380	NortonLifeLock, Inc.	26,123	660,912
PayPal Holdings, Inc. ^(a)	52,806	13,740,649	Oracle Corp.	74,029	6,450,147
VeriSign, Inc. ^(a)	4,374	896,714	Paycom Software, Inc. ^(a)	2,160	1,070,820
			PTC, Inc. ^(a)	4,748	568,763
			Salesforce.com, Inc. ^(a)	43,661	11,841,736

PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

Common Stocks (continued)			Common Stocks (continued)		
Issuer	Shares	Value (\$)	Issuer	Shares	Value (\$)
ServiceNow, Inc. ^(a)	8,903	5,540,070	Containers & Packaging 0.3%		
Synopsys, Inc. ^(a)	6,857	2,053,054	Amcor PLC	69,289	803,060
Tyler Technologies, Inc. ^(a)	1,835	841,623	Avery Dennison Corp.	3,725	771,857
Total		152,288,064	Ball Corp.	14,678	1,320,580
Technology Hardware, Storage & Peripherals 6.3%			International Paper Co.	17,564	982,179
Apple, Inc. ^(c)	705,726	99,860,229	Packaging Corp. of America	4,269	586,731
Hewlett Packard Enterprise Co.	58,689	836,318	Sealed Air Corp.	6,736	369,065
HP, Inc.	53,985	1,477,030	WestRock Co.	11,999	597,910
NetApp, Inc.	10,067	903,614	Total		5,431,382
Seagate Technology Holdings PLC	9,410	776,513	Metals & Mining 0.3%		
Western Digital Corp. ^(a)	13,772	777,292	Freeport-McMoRan, Inc.	65,975	2,146,167
Total		104,630,996	Newmont Corp.	35,913	1,950,076
Total Information Technology		453,760,771	Nucor Corp.	13,199	1,299,969
Materials 2.4%			Total		5,396,212
Chemicals 1.7%			Total Materials		40,723,646
Air Products & Chemicals, Inc.	9,948	2,547,782	Real Estate 2.6%		
Albemarle Corp.	5,256	1,150,906	Equity Real Estate Investment Trusts (REITS) 2.5%		
Celanese Corp., Class A	4,994	752,296	Alexandria Real Estate Equities, Inc.	6,231	1,190,557
CF Industries Holdings, Inc.	9,667	539,612	American Tower Corp.	20,454	5,428,696
Corteva, Inc.	32,994	1,388,388	AvalonBay Communities, Inc.	6,274	1,390,569
Dow, Inc.	33,515	1,929,123	Boston Properties, Inc.	6,387	692,032
DuPont de Nemours, Inc.	23,506	1,598,173	Crown Castle International Corp.	19,423	3,366,394
Eastman Chemical Co.	6,102	614,715	Digital Realty Trust, Inc.	12,700	1,834,515
Ecolab, Inc.	11,185	2,333,415	Duke Realty Corp.	17,003	813,934
FMC Corp.	5,784	529,583	Equinix, Inc.	4,033	3,186,594
International Flavors & Fragrances, Inc.	11,193	1,496,728	Equity Residential	15,314	1,239,209
Linde PLC	23,208	6,808,763	Essex Property Trust, Inc.	2,923	934,600
LyondellBasell Industries NV, Class A	11,876	1,114,563	Extra Space Storage, Inc.	6,013	1,010,124
Mosaic Co. (The)	15,536	554,946	Federal Realty Investment Trust	3,145	371,079
PPG Industries, Inc.	10,667	1,525,488	Healthpeak Properties, Inc.	24,221	810,919
Sherwin-Williams Co. (The)	10,886	3,045,141	Host Hotels & Resorts, Inc. ^(a)	32,086	523,964
Total		27,929,622	Iron Mountain, Inc.	13,008	565,198
Construction Materials 0.1%			Kimco Realty Corp.	27,571	572,098
Martin Marietta Materials, Inc.	2,803	957,729	Mid-America Apartment Communities, Inc.	5,214	973,715
Vulcan Materials Co.	5,963	1,008,701	Prologis, Inc.	33,222	4,167,036
Total		1,966,430	Public Storage	6,851	2,035,432
			Realty Income Corp.	17,499	1,134,985
			Regency Centers Corp.	6,871	462,624

PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

Common Stocks (continued)		
Issuer	Shares	Value (\$)
SBA Communications Corp.	4,923	1,627,396
Simon Property Group, Inc.	14,768	1,919,397
UDR, Inc.	12,540	664,369
Ventas, Inc.	17,682	976,223
Vornado Realty Trust	7,145	300,162
Welltower, Inc.	18,990	1,564,776
Weyerhaeuser Co.	33,695	1,198,531
Total		40,955,128
Real Estate Management & Development 0.1%		
CBRE Group, Inc., Class A ^(a)	15,088	1,468,967
Total Real Estate		42,424,095
Utilities 2.4%		
Electric Utilities 1.6%		
Alliant Energy Corp.	11,247	629,607
American Electric Power Co., Inc.	22,481	1,825,008
Duke Energy Corp.	34,574	3,374,077
Edison International	17,064	946,540
Entergy Corp.	9,031	896,869
Energy, Inc.	10,305	640,971
Eversource Energy	15,443	1,262,620
Exelon Corp.	43,944	2,124,253
FirstEnergy Corp.	24,457	871,158
NextEra Energy, Inc.	88,162	6,922,480
NRG Energy, Inc.	11,000	449,130
Pinnacle West Capital Corp.	5,069	366,793
PPL Corp.	34,586	964,258
Southern Co. (The)	47,584	2,948,780
Xcel Energy, Inc.	24,197	1,512,312
Total		25,734,856
Gas Utilities 0.0%		
Atmos Energy Corp.	5,878	518,440

Common Stocks (continued)		
Issuer	Shares	Value (\$)
Independent Power and Renewable Electricity Producers 0.0%		
AES Corp. (The)	29,946	683,667
Multi-Utilities 0.7%		
Ameren Corp.	11,556	936,036
CenterPoint Energy, Inc.	26,645	655,467
CMS Energy Corp.	13,017	777,505
Consolidated Edison, Inc.	15,881	1,152,802
Dominion Energy, Inc.	36,334	2,653,109
DTE Energy Co.	8,707	972,659
NiSource, Inc.	17,635	427,296
Public Service Enterprise Group, Inc.	22,721	1,383,709
Sempra Energy	14,351	1,815,401
WEC Energy Group, Inc.	14,176	1,250,323
Total		12,024,307
Water Utilities 0.1%		
American Water Works Co., Inc.	8,156	1,378,690
Total Utilities		40,339,960
Total Common Stocks (Cost \$918,508,009)		1,642,040,800

Money Market Funds 1.2%		
	Shares	Value (\$)
Columbia Short-Term Cash Fund, 0.065% ^{(b),(d)}	19,900,119	19,898,129
Total Money Market Funds (Cost \$19,898,129)		19,898,129
Total Investments in Securities (Cost: \$938,406,138)		1,661,938,929
Other Assets & Liabilities, Net		(187,801)
Net Assets		1,661,751,128

At September 30, 2021, securities and/or cash totaling \$1,584,800 were pledged as collateral.

Investments in derivatives

Long futures contracts						
Description	Number of contracts	Expiration date	Trading currency	Notional amount	Value/Unrealized appreciation (\$)	Value/Unrealized depreciation (\$)
S&P 500 Index E-mini	93	12/2021	USD	19,984,538	–	(657,953)

PORTFOLIO OF INVESTMENTS (continued)

Columbia Variable Portfolio – Large Cap Index Fund, September 30, 2021 (Unaudited)

Notes to Portfolio of Investments

(a) Non-income producing investment.

(b) 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 September 30, 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
Ameriprise Financial, Inc.	1,032,476	37,284	(11,509)	291,930	1,350,181	82,898	17,635	5,112
Columbia Short-Term Cash Fund, 0.065%	18,585,793	111,270,907	(109,958,571)	–	19,898,129	–	9,521	19,900,119
Total	19,618,269			291,930	21,248,310	82,898	27,156	

(c) This security or a portion of this security has been pledged as collateral in connection with derivative contracts.

(d) The rate shown is the seven-day current annualized yield at September 30, 2021.

Currency Legend

USD US Dollar

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

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