

# PORTFOLIO OF INVESTMENTS

CTIVP® – Wells Fargo Short Duration Government Fund, September 30, 2021 (Unaudited)

(Percentages represent value of investments compared to net assets)

## Investments in securities

Asset-Backed Securities — Non-Agency 9.0%				Asset-Backed Securities — Non-Agency (continued)			
Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)	Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Hertz Vehicle Financing LLC <sup>(a)</sup> Series 2021-1A Class A 12/26/2025	1.210%	9,989,000	10,022,490	Series 2020-BA Class A1A 07/15/2053	1.290%	10,326,576	10,457,539
Navient Private Education Loan Trust <sup>(a)</sup> Series 2017-A Class A2A 12/16/2058	2.880%	1,517,756	1,537,281	Series 2021-A Class APT1 01/15/2053	1.070%	9,348,842	9,379,984
Series 2020-IA Class A1A 04/15/2069	1.330%	12,311,038	12,419,992	SMB Private Education Loan Trust <sup>(a),(b)</sup> Series 2016-B Class A2B 1-month USD LIBOR + 1.450% 02/17/2032	1.534%	1,590,461	1,611,324
Navient Private Education Refi Loan Trust <sup>(a)</sup> Series 2020-DA Class A 05/15/2069	1.690%	12,873,653	12,999,345	SoFi Professional Loan Program LLC <sup>(a),(b)</sup> Series 2016-C Class A1 1-month USD LIBOR + 1.100% 10/27/2036	1.186%	404,364	405,511
Series 2020-HA Class A 01/15/2069	1.310%	3,242,479	3,258,948	Series 2016-D Class A1 1-month USD LIBOR + 0.950% 01/25/2039	1.036%	819,601	820,987
Series 2021-A Class A 05/15/2069	0.840%	1,291,448	1,290,018	Series 2016-E Class A1 1-month USD LIBOR + 0.850% 07/25/2039	0.936%	617,938	618,288
Series 2021-BA Class A 07/15/2069	0.940%	1,915,628	1,911,899	Series 2017-A Class A1 1-month USD LIBOR + 0.700% Floor 0.700% 03/26/2040	0.786%	498,394	498,775
Nelnet Student Loan Trust <sup>(b)</sup> Series 2004-4 Class A5 3-month USD LIBOR + 0.160% Floor 0.160% 01/25/2037	0.285%	6,508,928	6,439,553	Series 2017-C Class A1 1-month USD LIBOR + 0.600% 07/25/2040	0.686%	568,748	569,020
Nelnet Student Loan Trust <sup>(a),(b)</sup> Series 2012-1A Class A 1-month USD LIBOR + 0.800% Floor 0.800% 12/27/2039	0.886%	6,102,983	6,104,924	SoFi Professional Loan Program LLC <sup>(a)</sup> Series 2017-E Class A2B 11/26/2040	2.720%	1,526,546	1,541,433
Series 2016-1A Class A 1-month USD LIBOR + 0.800% 09/25/2065	0.886%	5,464,680	5,509,779	SoFi Professional Loan Program Trust <sup>(a)</sup> Series 2020-C Class AFX 02/15/2046	1.950%	2,824,645	2,861,681
SLC Student Loan Trust <sup>(b)</sup> Series 2010-1 Class A 3-month USD LIBOR + 0.875% Floor 0.875% 11/25/2042	1.004%	1,845,805	1,855,423	SOFI Professional Loan Program Trust <sup>(a)</sup> Series 2021-A Class AFX 08/17/2043	1.030%	4,965,615	4,958,233
SLM Student Loan Trust <sup>(b)</sup> Series 2005-6 Class A6 3-month USD LIBOR + 0.140% 10/27/2031	0.265%	1,777,606	1,771,519	Total Asset-Backed Securities – Non-Agency (Cost \$104,020,474)			104,742,567
Series 2012-3 Class A 1-month USD LIBOR + 0.650% 12/27/2038	0.736%	5,434,268	5,457,746				
SMB Private Education Loan Trust <sup>(a)</sup> Series 2015-A Class A2A 06/15/2027	2.490%	364,633	366,239				
Series 2016-B Class A2A 02/17/2032	2.430%	72,982	74,636				

## Commercial Mortgage-Backed Securities - Non-Agency 0.8%

BX Commercial Mortgage Trust <sup>(a),(b)</sup> Series 2021-VOLT Class A 1-month USD LIBOR + 0.700% Floor 0.700% 09/15/2036	0.800%	8,182,000	8,187,132
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# PORTFOLIO OF INVESTMENTS (continued)

CTIVP® – Wells Fargo Short Duration Government Fund, September 30, 2021 (Unaudited)

## Commercial Mortgage-Backed Securities - Non-Agency (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Citigroup Commercial Mortgage Trust Series 2014-GC25 Class AAB 10/10/2047	3.371%	950,394	988,053
Total Commercial Mortgage-Backed Securities - Non-Agency (Cost \$9,142,433)			<b>9,175,185</b>

## Residential Mortgage-Backed Securities - Agency 43.9%

Fannie Mae REMICS CMO Series 2019-78 Class DE 11/25/2049	2.000%	2,157,562	2,182,729
CMO Series 2020-50 Class A 07/25/2050	2.000%	6,829,655	6,940,578
Federal Home Loan Mortgage Corp. 11/01/2030- 03/01/2031	3.500%	32,454,081	34,757,156
12/01/2030- 10/01/2032	3.000%	26,474,396	28,242,176
09/01/2031	2.000%	5,182,002	5,367,978
CMO Series 4426 Class QC 07/15/2037	1.750%	11,964,363	12,241,767
CMO Series 4891 Class PA 07/15/2048	3.500%	3,508,625	3,580,100
CMO Series 5102 Class MA 04/25/2051	1.500%	10,776,303	10,747,063
Federal Home Loan Mortgage Corp. <sup>(b)</sup> 12-month USD LIBOR + 1.848% Cap 8.441% 05/01/2042	2.960%	1,214,178	1,285,120
12-month USD LIBOR + 1.650% Cap 7.350% 03/01/2043	2.349%	3,103,616	3,275,058
12-month USD LIBOR + 1.638% Floor 1.638%, Cap 7.825% 07/01/2047	2.824%	9,064,868	9,377,143
12-month USD LIBOR + 1.640% Cap 7.822% 05/01/2049	2.822%	17,675,796	18,285,043
Federal National Mortgage Association 12/01/2030- 10/01/2035	2.000%	32,951,483	33,957,271
02/01/2035- 12/01/2035	3.000%	26,366,908	28,374,437
06/01/2035- 07/01/2043	3.500%	10,780,085	11,761,651
02/01/2036- 09/01/2036	2.500%	10,929,555	11,594,105
10/01/2040- 12/01/2049	5.000%	27,206,427	30,493,492
07/01/2048- 11/01/2049	4.500%	21,600,215	24,058,862
06/01/2049	5.500%	14,232,252	16,461,882

## Residential Mortgage-Backed Securities - Agency (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
CMO Series 2015-57 Class AB 08/25/2045	3.000%	2,708,206	2,876,105
CMO Series 2019-33 Class MA 07/25/2055	3.500%	9,746,202	10,233,291
CMO Series 2020-48 Class AB 07/25/2050	2.000%	16,686,687	17,049,687
CMO Series 2020-48 Class DA 07/25/2050	2.000%	9,623,384	9,756,244
Federal National Mortgage Association <sup>(c)</sup> 11/01/2036	3.000%	24,498,958	25,997,849
Federal National Mortgage Association <sup>(b)</sup> 12-month USD LIBOR + 1.685% Floor 1.685%, Cap 7.438% 11/01/2042	2.438%	3,676,166	3,880,339
12-month USD LIBOR + 1.578% Floor 1.578%, Cap 7.757% 06/01/2045	2.325%	2,218,481	2,308,565
12-month USD LIBOR + 1.563% Floor 1.563%, Cap 7.481% 09/01/2045	2.474%	3,962,369	4,182,406
12-month USD LIBOR + 1.586% Floor 1.586%, Cap 7.690% 01/01/2046	2.692%	4,218,901	4,397,098
12-month USD LIBOR + 1.578% Floor 1.578%, Cap 7.687% 02/01/2046	2.687%	5,631,677	5,895,553
12-month USD LIBOR + 1.600% Floor 1.600%, Cap 7.873% 04/01/2046	2.873%	4,590,536	4,824,197
1-year CMT + 2.034% Floor 2.034%, Cap 9.955% 03/01/2049	3.955%	6,663,540	6,960,848
Freddie Mac REMICS CMO Series 205106 Class BA 06/25/2049	1.500%	2,264,804	2,272,037
Government National Mortgage Association 09/20/2044- 01/20/2045	4.000%	9,003,879	9,830,089
03/20/2048- 02/20/2049	4.500%	9,848,113	10,613,737
03/20/2048- 05/20/2049	5.000%	20,090,151	22,025,552
01/20/2049- 05/20/2049	5.500%	23,639,476	26,131,983
CMO Series 2017-99 Class DE 07/20/2045	2.500%	5,276,613	5,382,513
CMO Series 2018-36 Class KC 02/20/2046	3.000%	4,736,079	4,874,683
CMO Series 2019-132 Class NA 09/20/2049	3.500%	1,386,573	1,449,457
CMO Series 2020-11 Class ME 02/20/2049	2.500%	13,343,223	13,867,957

# PORTFOLIO OF INVESTMENTS (continued)

CTIVP® – Wells Fargo Short Duration Government Fund, September 30, 2021 (Unaudited)

## Residential Mortgage-Backed Securities - Agency (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
CMO Series 2021-23 Class MG 02/20/2051	1.500%	20,524,432	20,670,340
Government National Mortgage Association <sup>(d)</sup> CMO Series 2011-137 Class WA 07/20/2040	5.590%	1,698,910	1,975,236
Total Residential Mortgage-Backed Securities - Agency (Cost \$505,131,228)			<b>510,439,377</b>

## Residential Mortgage-Backed Securities - Non-Agency 7.6%

Angel Oak Mortgage Trust <sup>(a),(d)</sup> CMO Series 2021-1 Class A1 01/25/2066	0.909%	5,560,032	5,567,857
Angel Oak Mortgage Trust I LLC <sup>(a),(d)</sup> CMO Series 2019-2 Class A1 03/25/2049	3.628%	1,341,727	1,356,864
Angel Oak Mortgage Trust LLC <sup>(a),(d)</sup> CMO Series 2020-5 Class A1 05/25/2065	1.373%	2,094,476	2,101,481
Bunker Hill Loan Depository Trust <sup>(a),(d)</sup> CMO Series 2019-2 Class A1 07/25/2049	2.879%	3,272,243	3,294,820
GCAT LLC <sup>(a)</sup> CMO Series 2019-NQM1 Class A1 02/25/2059	2.985%	2,597,877	2,601,330
Mello Warehouse Securitization Trust <sup>(a),(b)</sup> CMO Series 2020-1 Class A 1-month USD LIBOR + 0.900% Floor 0.900% 10/25/2053	0.986%	9,000,000	9,022,362
CMO Series 2020-2 Class A 1-month USD LIBOR + 0.800% Floor 0.800% 11/25/2053	0.886%	9,395,000	9,403,384
CMO Series 2021-1 Class A 1-month USD LIBOR + 0.700% Floor 0.700% 02/25/2055	0.809%	6,699,000	6,700,608
MFA Trust <sup>(a),(d)</sup> CMO Series 2021-NQM1 Class A1 04/25/2065	1.153%	7,807,386	7,832,107
MSG III Securitization Trust <sup>(a),(b)</sup> CMO Series 2021-1 Class A 1-month USD LIBOR + 0.750% Floor 0.750% 06/25/2054	0.836%	5,326,000	5,324,261
NewRez Warehouse Securitization Trust <sup>(a),(b)</sup> CMO Series 2021-1 Class A 1-month USD LIBOR + 0.750% Floor 0.750% 05/25/2055	0.836%	7,919,000	7,927,387

## Residential Mortgage-Backed Securities - Non-Agency (continued)

Issuer	Coupon Rate	Principal Amount (\$)	Value (\$)
Verus Securitization Trust <sup>(a),(d)</sup> CMO Series 2019-4 Class A1 11/25/2059	2.642%	1,953,166	1,977,752
CMO Series 2019-INV2 Class A1 07/25/2059	2.913%	3,708,061	3,751,890
CMO Series 2020-5 Class A1 05/25/2065	1.218%	3,181,999	3,187,272
CMO Series 2021-3 Class A1 06/25/2066	1.046%	4,915,232	4,930,065
CMO Series 2021-4 Class A1 07/25/2066	0.938%	5,179,823	5,179,868
CMO Series 2021-5 Class A1 09/25/2066	1.013%	8,272,000	8,279,833
Total Residential Mortgage-Backed Securities - Non-Agency (Cost \$88,222,578)			<b>88,439,141</b>

## U.S. Treasury Obligations 37.9%

U.S. Treasury 05/15/2022	2.125%	22,222,000	22,506,719
05/31/2022	0.125%	45,556,000	45,572,016
09/30/2022	0.125%	62,800,000	62,814,719
10/31/2022	0.125%	60,418,000	60,429,800
12/31/2022	0.125%	5,797,000	5,796,094
03/31/2023	0.125%	48,398,000	48,356,408
05/31/2023	0.125%	42,440,000	42,373,688
08/31/2023	0.125%	58,413,000	58,260,122
09/30/2023	0.250%	20,385,000	20,369,871
01/15/2024	0.125%	8,160,000	8,117,288
08/15/2024	0.375%	28,722,000	28,621,024
09/15/2024	0.375%	36,948,000	36,789,239
Total U.S. Treasury Obligations (Cost \$440,053,424)			<b>440,006,988</b>

## Money Market Funds 2.7%

	Shares	Value (\$)
Columbia Short-Term Cash Fund, 0.065% <sup>(e),(f)</sup>	31,830,203	31,827,020
Total Money Market Funds (Cost \$31,827,020)		<b>31,827,020</b>
Total Investments in Securities (Cost: \$1,178,397,157)		<b>1,184,630,278</b>
Other Assets & Liabilities, Net		<b>(22,292,089)</b>
Net Assets		<b>1,162,338,189</b>

# PORTFOLIO OF INVESTMENTS (continued)

CTIVP® – Wells Fargo Short Duration Government Fund, September 30, 2021 (Unaudited)

At September 30, 2021, securities and/or cash totaling \$2,042,000 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 (\$)
U.S. Treasury 2-Year Note	1,784	12/2021	USD	392,577,563	–	(261,456)

  

Short futures contracts						
Description	Number of contracts	Expiration date	Trading currency	Notional amount	Value/Unrealized appreciation (\$)	Value/Unrealized depreciation (\$)
U.S. Treasury 5-Year Note	(746)	12/2021	USD	(91,565,672)	409,201	–
U.S. Ultra Bond 10-Year Note	(221)	12/2021	USD	(32,100,250)	581,492	–
Total					990,693	–

## Notes to Portfolio of Investments

- (a) Represents privately placed and other securities and instruments exempt from Securities and Exchange Commission registration (collectively, private placements), such as Section 4(a)(2) and Rule 144A eligible securities, which are often sold only to qualified institutional buyers. At September 30, 2021, the total value of these securities amounted to \$185,844,599, which represents 15.99% of total net assets.
- (b) Variable rate security. The interest rate shown was the current rate as of September 30, 2021.
- (c) Represents a security purchased on a when-issued basis.
- (d) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. The interest rate shown was the current rate as of September 30, 2021.
- (e) The rate shown is the seven-day current annualized yield at September 30, 2021.
- (f) 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
Columbia Short-Term Cash Fund, 0.065%	15,603,818	862,921,334	(846,698,132)	–	31,827,020	–	14,536	31,830,203

## Abbreviation Legend

CMO	Collateralized Mortgage Obligation
CMT	Constant Maturity Treasury
LIBOR	London Interbank Offered Rate

## 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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