

## Putnam VT Money Market Fund

As of 04/30/2013

Portfolio Weighted Average Life : 57.66 days

Portfolio Weighted Average Maturity : 44.61 days

### Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
ALPINE SECURITIZATION CORP	Asset-Backed Commercial Paper	02086LSL1	1,000,000.00	05/20/2013	05/20/2013	-	999,915.55
CHARIOT FUNDING LLC	Asset-Backed Commercial Paper	15963TS67	1,025,000.00	05/06/2013	05/06/2013	-	1,024,974.38
CHARIOT FUNDING LLC	Asset-Backed Commercial Paper	15963TTL3	2,000,000.00	06/20/2013	06/20/2013	-	1,999,500.00
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601YMJ1	1,375,000.00	05/09/2013	10/09/2013	0.22%	1,375,000.00
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601VUN9	250,000.00	07/22/2013	07/22/2013	-	249,897.50
GOTHAM FUNDING CORP	Asset-Backed Commercial Paper	38346LTE6	400,000.00	06/14/2013	06/14/2013	-	399,902.22
GOTHAM FUNDING CORP	Asset-Backed Commercial Paper	38346LSF4	2,600,000.00	05/15/2013	05/15/2013	-	2,599,818.00
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P2SU0	3,000,000.00	05/28/2013	05/28/2013	-	2,999,595.00
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67983TV11	1,530,000.00	08/01/2013	08/01/2013	-	1,529,178.90
STRAIGHT-A FUNDING LLC	Asset-Backed Commercial Paper	86257EVH8	1,350,000.00	06/18/2013	06/18/2013	-	1,349,694.00
STRAIGHT-A FUNDING LLC	Asset-Backed Commercial Paper	86257EVK1	1,350,000.00	06/18/2013	06/18/2013	-	1,349,694.01
STRAIGHT-A FUNDING LLC	Asset-Backed Commercial Paper	86257EVN5	1,500,000.00	06/12/2013	06/12/2013	-	1,499,720.00
STRAIGHT-A FUNDING LLC	Asset-Backed Commercial Paper	86257NFBZ6	1,775,000.00	05/02/2013	05/02/2013	-	1,774,993.10
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602TVP5	1,900,000.00	08/23/2013	08/23/2013	-	1,898,796.66
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88602TV91	1,115,000.00	08/09/2013	08/09/2013	-	1,114,380.56
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137RS19	1,100,000.00	05/01/2013	05/01/2013	-	1,100,000.00
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	Certificate of Deposit	05252A9L7	3,100,000.00	09/03/2013	09/03/2013	0.22%	3,100,000.00
BANK OF AMERICA NA	Certificate of Deposit	06052WXW8	980,000.00	05/22/2013	05/22/2013	0.19%	980,000.00
BANK OF MONTREAL/CHICAGO IL	Certificate of Deposit	06366VTQ9	1,350,000.00	05/21/2013	06/21/2013	0.42%	1,350,000.00
BANK OF NOVA SCOTIA/HOUSTON	Certificate of Deposit	06417DNG6	1,500,000.00	06/17/2013	09/17/2013	0.63%	1,501,835.43
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	Certificate of Deposit	13606YED4	3,000,000.00	06/14/2013	09/16/2013	0.43%	3,002,315.24
CITIBANK NA	Certificate of Deposit	17304UDY3	975,000.00	05/21/2013	05/21/2013	0.17%	975,000.00
DNB BANK ASA/NEW YORK	Certificate of Deposit	23330LVN3	1,785,000.00	10/02/2013	10/02/2013	0.27%	1,785,000.00
JP MORGAN CHASE BANK	Certificate of Deposit	48125PA29	900,000.00	09/18/2013	09/18/2013	0.25%	900,000.00
NATIONAL AUSTRALIA BANK LTD	Certificate of Deposit	63252E9G9	1,100,000.00	05/20/2013	05/20/2013	0.26%	1,100,000.00
NORDEA BANK FINLAND PLC/NEW YORK	Certificate of Deposit	65558EHZ4	2,225,000.00	09/12/2013	09/12/2013	0.25%	2,225,000.00
SVENSKA HANDELSBANKEN/NEW YORK NY	Certificate of Deposit	86958CST2	2,050,000.00	07/15/2013	07/15/2013	0.26%	2,050,149.14

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
TORONTO-DOMINION BANK/NY	Certificate of Deposit	89112WDG9	2,500,000.00	07/19/2013	10/21/2013	0.28%	2,500,000.00
BANK OF NOVA SCOTIA	Financial Company Commercial Paper	06416JW90	1,500,000.00	09/09/2013	09/09/2013	-	1,498,744.58
BARCLAYS BANK PLC CCP	Financial Company Commercial Paper	06741GRZ0	1,000,000.00	05/20/2013	05/20/2013	-	999,910.28
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272DTH3	1,950,000.00	06/17/2013	06/17/2013	-	1,949,338.08
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272AEC6	1,025,000.00	07/05/2013	03/28/2014	0.30%	1,025,000.00
DNB BANK ASA	Financial Company Commercial Paper	2332K0V74	1,200,000.00	08/07/2013	08/07/2013	-	1,199,118.00
HSBC USA INC	Financial Company Commercial Paper	40427RVG3	1,350,000.00	08/16/2013	08/16/2013	-	1,348,515.38
HSBC USA INC	Financial Company Commercial Paper	40427RUA7	925,000.00	07/10/2013	07/10/2013	-	924,478.40
HSBC USA INC	Financial Company Commercial Paper	40427RX22	725,000.00	10/02/2013	10/02/2013	-	724,131.61
ICICI BANK LTD/HONG KONG	Financial Company Commercial Paper	44928MUP1	2,050,000.00	07/23/2013	07/23/2013	-	2,048,487.55
NATIONAL AUSTRALIA FUNDING DELAWARE INC	Financial Company Commercial Paper	63253JVS6	1,900,000.00	08/26/2013	08/26/2013	-	1,898,826.75
NORDEA NORTH AMERICA INC/DE	Financial Company Commercial Paper	6555P0TA7	800,000.00	06/10/2013	06/10/2013	-	799,777.78
RBS HOLDINGS USA INC	Financial Company Commercial Paper	74927JSF1	1,000,000.00	05/15/2013	05/15/2013	-	999,945.55
STANDARD CHARTERED BANK/NEW YORK	Financial Company Commercial Paper	85324TU12	800,000.00	07/01/2013	07/01/2013	-	799,647.55
STANDARD CHARTERED BANK/NEW YORK	Financial Company Commercial Paper	85324TV78	1,100,000.00	08/07/2013	08/07/2013	-	1,099,341.22
STATE STREET CORP	Financial Company Commercial Paper	85747JV87	2,000,000.00	08/08/2013	08/08/2013	-	1,998,900.00
SUMITOMO MITSUI BANKING CORP	Financial Company Commercial Paper	86562KU93	900,000.00	07/09/2013	07/09/2013	-	899,603.25
SUMITOMO MITSUI BANKING CORP/NEW YORK	Financial Company Commercial Paper	86563GVD1	1,100,000.00	08/13/2013	08/13/2013	-	1,099,205.56
SVENSKA HANDELSBANKEN INC	Financial Company Commercial Paper	86958FX28	950,000.00	10/02/2013	10/02/2013	-	948,984.03
FHLB	Government Agency Debt	313376KA2	1,000,000.00	07/09/2013	07/09/2013	0.40%	1,000,471.22
FHLB	Government Agency Debt	313381K46	2,000,000.00	09/20/2013	09/20/2013	0.17%	1,999,961.14
FHLMC	Government Agency Debt	3134G43R7	2,000,000.00	02/07/2014	02/07/2014	0.13%	1,999,727.46
FNMA	Government Agency Debt	3135G0BR3	1,250,000.00	08/09/2013	08/09/2013	0.50%	1,251,174.54
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	13,264,000.00	05/01/2013	05/01/2013	0.18%	13,264,000.00
DEUTSCHE BANK SECURITIES, INC.	Government Agency Repurchase Agreement	-	13,264,000.00	05/01/2013	05/01/2013	0.16%	13,264,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	2,000,000.00	06/05/2013	06/05/2013	0.19%	2,000,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	13,264,000.00	05/01/2013	05/01/2013	0.17%	13,264,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	4,000,000.00	05/07/2013	05/07/2013	0.14%	4,000,000.00
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	2,025,000.00	07/10/2013	07/10/2013	0.15%	2,025,000.00
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	1,975,000.00	07/18/2013	07/18/2013	0.16%	1,975,000.00

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	-	13,263,000.00	05/01/2013	05/01/2013	0.16%	13,263,000.00
PUTNAM MONEY MARKET LIQUIDITY FUND	Investment Company	746763168	8,000,000.00	05/01/2013	05/01/2013	-	8,000,000.00
AMERICAN UNIVERSITY	Other Commercial Paper	03035PTA5	1,000,000.00	06/10/2013	06/10/2013	-	999,811.11
AMERICAN UNIVERSITY	Other Commercial Paper	03035PUH8	575,000.00	07/17/2013	07/17/2013	-	574,790.92
COFCO CAPITAL CORP	Other Commercial Paper	1921E0SF8	1,375,000.00	05/15/2013	05/15/2013	-	1,374,855.63
DUKE UNIVERSITY	Other Commercial Paper	26441TTD0	1,750,000.00	06/13/2013	06/13/2013	-	1,749,644.65
GENERAL ELECTRIC CAPITAL CORP	Other Commercial Paper	36959HUN5	2,650,000.00	07/22/2013	07/22/2013	-	2,648,611.69
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LJT1	800,000.00	06/25/2013	06/25/2013	0.17%	800,000.00
PRUDENTIAL PLC	Other Commercial Paper	7443M2UC8	1,025,000.00	07/12/2013	07/12/2013	-	1,024,549.00
PRUDENTIAL PLC	Other Commercial Paper	7443M2UB0	500,000.00	07/11/2013	07/11/2013	-	499,783.06
ROCHE HOLDINGS INC	Other Commercial Paper	77119LSF7	2,130,000.00	05/15/2013	05/15/2013	-	2,129,896.46
ROCHE HOLDINGS INC	Other Commercial Paper	77119LSD2	1,000,000.00	05/13/2013	05/13/2013	-	999,960.00
TEXAS PUBLIC FINANCE AUTHORITY	Other Commercial Paper	88276QDL5	675,000.00	07/09/2013	07/09/2013	0.18%	675,000.00
TEXAS TECH UNIVERSITY	Other Commercial Paper	88280PAA8	525,000.00	06/19/2013	06/19/2013	0.17%	525,000.00
TEXAS TECH UNIVERSITY	Other Commercial Paper	88280QKB3	1,025,000.00	05/03/2013	05/03/2013	0.20%	1,025,000.00
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233GSG2	2,125,000.00	05/16/2013	05/16/2013	-	2,124,814.06
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233GSV9	1,000,000.00	05/29/2013	05/29/2013	-	999,821.11
TRINITY HEALTH	Other Commercial Paper	89651JTS2	1,275,000.00	06/26/2013	06/26/2013	-	1,274,682.66
UNIVERSITY OF TEXAS	Other Commercial Paper	91510PEH5	475,000.00	06/19/2013	06/19/2013	0.17%	475,000.00
UNIVERSITY OF TEXAS	Other Commercial Paper	91513RUT4	500,000.00	05/01/2013	05/01/2013	0.15%	500,000.00
UNIVERSITY OF VIRGINIA	Other Commercial Paper	91521MQZ6	500,000.00	09/04/2013	09/04/2013	0.16%	500,000.00
WAL-MART STORES INC	Other Commercial Paper	93114EUW5	1,950,000.00	07/30/2013	07/30/2013	-	1,949,463.75
CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	13508TX92	1,050,000.00	10/09/2013	10/09/2013	-	1,049,201.71
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30216BCF7	1,275,000.00	06/07/2013	06/07/2013	0.20%	1,275,093.15
COMMONWEALTH OF MASSACHUSETTS	Other Municipal Debt	57582PJ50	2,750,000.00	05/23/2013	05/23/2013	2.00%	2,753,085.50
JPMORGAN CHASE & CO	Other Note	46625HHB9	2,200,000.00	05/01/2013	05/01/2013	4.75%	2,200,000.00
ROYAL BANK OF CANADA	Other Note	78008FAM6	3,925,000.00	05/15/2013	05/15/2014	0.68%	3,925,000.00
TORONTO-DOMINION BANK/THE	Other Note	89114QAD0	500,000.00	07/26/2013	07/26/2013	0.46%	500,272.50
WACHOVIA CORP	Other Note	92976WBA3	550,000.00	08/01/2013	08/01/2013	5.70%	557,415.89
WACHOVIA CORP	Other Note	92976WBJ4	550,000.00	05/01/2013	05/01/2013	5.50%	550,000.00
CREDIT SUISSE SECURITIES (USA) LLC	Other Repurchase Agreement	-	2,500,000.00	05/01/2013	05/01/2013	0.25%	2,500,000.00
UNITED STATES OF AMERICA	Treasury Debt	912828JB7	2,000,000.00	05/31/2013	05/31/2013	3.50%	2,005,454.79
UNITED STATES OF AMERICA	Treasury Debt	9127957A3	2,200,000.00	07/25/2013	07/25/2013	-	2,199,376.67

## Security Detail (Cont'd)

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
UNITED STATES OF AMERICA	Treasury Debt	9127957E5	1,050,000.00	08/22/2013	08/22/2013	-	1,049,571.54
UNITED STATES OF AMERICA	Treasury Debt	9127956L0	2,200,000.00	05/02/2013	05/02/2013	-	2,199,990.65
UNITED STATES OF AMERICA	Treasury Debt	912796AN9	2,540,000.00	07/05/2013	07/05/2013	-	2,539,495.53
UNITED STATES OF AMERICA	Treasury Debt	912796AQ2	2,540,000.00	01/09/2014	01/09/2014	-	2,537,322.41
COUNTY OF WAKE NC	Variable Rate Demand Note	930863F34	500,000.00	05/07/2013	05/07/2013	0.20%	500,000.00
HARRIS COUNTY HEALTH FACILITIES DEVELOPMENT CORP	Variable Rate Demand Note	414152SX7	470,000.00	05/07/2013	05/07/2013	0.21%	470,000.00
ILLINOIS EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	452001Q29	1,000,000.00	05/07/2013	05/07/2013	0.23%	1,000,000.00
KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY	Variable Rate Demand Note	49126PCJ7	2,100,000.00	05/07/2013	05/07/2013	0.20%	2,100,000.00
WISCONSIN HEALTH & EDUCATIONAL FACILITIES AUTHORITY	Variable Rate Demand Note	97710VND6	1,140,000.00	05/07/2013	05/07/2013	0.21%	1,140,000.00

<sup>1</sup> Effective Maturity - maturity date used in calculating the portfolio's weighted average maturity. Final stated maturities are adjusted for certain interest rate reset features of certain securities.

<sup>2</sup> Final Maturity - maturity date used in calculating the portfolio's weighted average life. Final stated maturities are adjusted only for specific demand provisions of the instrument and not interest rate readjustments.

Holdings are unaudited and will vary over time.

*Money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.*

**Investors should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus containing this and other information for any variable annuity or variable life product that invests in Putnam-managed products, call your financial representative for a contract prospectus and a prospectus for the underlying fund. Read the prospectus carefully before investing.**

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Putnam Retail Management

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