

## Putnam VT Money Market Fund

As of 09/30/2015

Portfolio Weighted Average Life : 61.43 days

Portfolio Weighted Average Maturity : 27.49 days

### Security Detail

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
CHARTA LLC	Asset-Backed Commercial Paper	16115XZE8	1,400,000.00	12/14/2015	12/14/2015	-	1,399,107.89
CIESCO LLC	Asset-Backed Commercial Paper	17178CZ22	1,400,000.00	12/02/2015	12/02/2015	-	1,399,228.45
COLLATERALIZED COMMERCIAL PAPER CO LLC	Asset-Backed Commercial Paper	19422GXS8	600,000.00	10/26/2015	10/26/2015	-	599,895.84
CRC FUNDING LLC	Asset-Backed Commercial Paper	12622VZ72	1,400,000.00	12/07/2015	12/07/2015	-	1,399,244.39
FAIRWAY FINANCE LLC	Asset-Backed Commercial Paper	30601YS7	925,000.00	10/07/2015	10/07/2015	0.26%	925,009.79
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3Y23	500,000.00	11/02/2015	11/02/2015	-	499,893.33
JUPITER SECURITIZATION CO LLC	Asset-Backed Commercial Paper	4820P3Y49	1,600,000.00	11/04/2015	11/04/2015	-	1,599,773.34
LIBERTY STREET FUNDING LLC	Asset-Backed Commercial Paper	53127UXG0	850,000.00	10/16/2015	10/16/2015	-	849,911.46
MANHATTAN ASSET FUNDING CO LLC	Asset-Backed Commercial Paper	56274MY30	1,700,000.00	11/03/2015	11/03/2015	-	1,699,610.42
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157UXK1	1,325,000.00	10/19/2015	10/19/2015	-	1,324,860.87
METLIFE SHORT TERM FUNDING LLC	Asset-Backed Commercial Paper	59157UY20	750,000.00	11/02/2015	11/02/2015	-	749,860.00
OLD LINE FUNDING LLC	Asset-Backed Commercial Paper	67984YBD5	2,100,000.00	10/26/2015	01/25/2016	0.28%	2,100,000.00
REGENCY MARKETS NO. 1 LLC	Asset-Backed Commercial Paper	7588R1XS9	2,100,000.00	10/26/2015	10/26/2015	-	2,099,737.50
THUNDER BAY FUNDING LLC	Asset-Backed Commercial Paper	88603YAU5	2,125,000.00	10/15/2015	01/15/2016	0.29%	2,125,000.00
VICTORY RECEIVABLES CORP	Asset-Backed Commercial Paper	92646LXM7	2,100,000.00	10/21/2015	10/21/2015	-	2,099,743.33
WORKING CAPITAL MANAGEMENT CO	Asset-Backed Commercial Paper	98137SXX9	900,000.00	10/19/2015	10/19/2015	-	899,910.00
BANK OF AMERICA NA	Certificate of Deposit	06053PJK4	2,000,000.00	11/09/2015	11/09/2015	0.26%	2,000,000.00
BANK OF MONTREAL/CHICAGO IL	Certificate of Deposit	06366CM70	1,150,000.00	11/06/2015	11/06/2015	0.31%	1,150,000.00
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	Certificate of Deposit	13606JKM0	550,000.00	10/13/2015	11/12/2015	0.29%	550,000.00
CANADIAN IMPERIAL BANK OF COMMERCE/NEW YORK NY	Certificate of Deposit	13606JT90	1,625,000.00	10/19/2015	06/17/2016	0.36%	1,625,000.00
CITIBANK NA	Certificate of Deposit	17304UV56	1,225,000.00	11/23/2015	11/23/2015	0.29%	1,225,000.00
CITIBANK NA	Certificate of Deposit	17304UW97	900,000.00	12/08/2015	12/08/2015	0.31%	900,000.00
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK/NEW YORK	Certificate of Deposit	22533M3Q2	700,000.00	10/05/2015	10/05/2015	0.18%	700,000.00
HSBC BANK USA NA	Certificate of Deposit	40428AD79	750,000.00	10/07/2015	12/07/2015	0.32%	750,000.00
JPMORGAN CHASE BANK NA	Certificate of Deposit	46639XBD0	1,525,000.00	12/08/2015	12/08/2015	0.38%	1,525,149.10
MIZUHO BANK LTD/NY	Certificate of Deposit	60689DJU8	500,000.00	11/17/2015	11/17/2015	0.32%	500,000.00

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
NORDEA BANK FINLAND PLC/NEW YORK	Certificate of Deposit	65558EN46	2,100,000.00	11/09/2015	11/09/2015	0.42%	2,100,265.97
RABOBANK NEDERLAND NV NY	Certificate of Deposit	21684BSV7	1,400,000.00	10/27/2015	10/27/2015	0.30%	1,400,070.57
ROYAL BANK OF CANADA/NEW YORK NY	Certificate of Deposit	78009NSG2	1,575,000.00	10/13/2015	11/10/2015	0.29%	1,575,038.71
SUMITOMO MITSUI BANKING CORP/NEW YORK	Certificate of Deposit	86563R6G8	400,000.00	10/28/2015	01/28/2016	0.33%	400,000.00
SVENSKA HANDELSBANKEN/NEW YORK NY	Certificate of Deposit	86958DZA3	1,100,000.00	12/18/2015	12/18/2015	0.31%	1,100,047.63
TORONTO-DOMINION BANK/NY	Certificate of Deposit	89112UM73	2,325,000.00	10/19/2015	11/18/2015	0.30%	2,325,000.00
US BANK NA/CINCINNATI OH	Certificate of Deposit	90333VPL8	2,325,000.00	12/30/2015	10/30/2015	0.30%	2,325,000.00
ABN AMRO FUNDING USA LLC	Financial Company Commercial Paper	00084CXV9	650,000.00	10/29/2015	10/29/2015	-	649,903.94
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	Financial Company Commercial Paper	05253CXV3	1,325,000.00	10/29/2015	10/29/2015	-	1,324,711.44
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272AKH8	1,400,000.00	11/09/2015	11/09/2015	0.33%	1,400,000.16
COMMONWEALTH BANK OF AUSTRALIA	Financial Company Commercial Paper	20272ALN4	775,000.00	10/24/2015	03/24/2016	0.31%	775,000.00
DNB BANK ASA	Financial Company Commercial Paper	2332K0AL6	1,400,000.00	01/20/2016	01/20/2016	-	1,398,661.84
DNB BANK ASA	Financial Company Commercial Paper	2332K1Y53	675,000.00	11/05/2015	11/05/2015	-	674,835.94
HSBC BANK PLC	Financial Company Commercial Paper	40433FED7	900,000.00	10/02/2015	10/02/2015	0.29%	900,000.00
HSBC BANK PLC	Financial Company Commercial Paper	40433FEF2	500,000.00	10/24/2015	10/23/2015	0.29%	499,990.15
LLOYDS BANK PLC	Financial Company Commercial Paper	53943SXE2	700,000.00	10/14/2015	10/14/2015	-	699,959.56
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254GAT2	1,525,000.00	10/09/2015	01/11/2016	0.34%	1,525,000.00
NATIONAL AUSTRALIA BANK LTD	Financial Company Commercial Paper	63254GBC8	500,000.00	10/06/2015	03/04/2016	0.35%	500,000.00
NATIONAL BANK OF CANADA	Financial Company Commercial Paper	63307MYP8	1,000,000.00	11/23/2015	11/23/2015	-	999,587.78
NATIONWIDE BUILDING SOCIETY	Financial Company Commercial Paper	6385E1YG0	1,375,000.00	11/16/2015	11/16/2015	-	1,374,349.93
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UXF0	700,000.00	10/15/2015	10/15/2015	-	699,940.11
SKANDINAVISKA ENSKILDA BANKEN AB	Financial Company Commercial Paper	83050UZX3	675,000.00	12/21/2015	12/21/2015	-	674,559.57
STANDARD CHARTERED BANK/NEW YORK	Financial Company Commercial Paper	85324UYH0	1,000,000.00	11/17/2015	11/17/2015	-	999,608.33
SWEDBANK AB	Financial Company Commercial Paper	87019SZ72	1,400,000.00	12/07/2015	12/07/2015	-	1,399,166.22
CITIGROUP GLOBAL MARKETS INC.	Government Agency Repurchase Agreement	-	18,236,000.00	10/01/2015	10/01/2015	0.11%	18,236,000.00
MERRILL LYNCH, PIERCE, FENNER AND SMITH	Government Agency Repurchase Agreement	-	18,236,000.00	10/01/2015	10/01/2015	0.11%	18,236,000.00
PUTNAM MONEY MARKET LIQUIDITY FUND	Investment Company	746763168	2,875,967.00	10/01/2015	10/01/2015	-	2,875,967.00
BMW US CAPITAL LLC	Other Commercial Paper	0556C3X55	700,000.00	10/05/2015	10/05/2015	-	699,988.33
COCA-COLA CO/THE	Other Commercial Paper	19121BYP8	1,100,000.00	11/23/2015	11/23/2015	-	1,099,578.94
DUKE UNIVERSITY	Other Commercial Paper	26441UYP4	1,350,000.00	11/23/2015	11/23/2015	-	1,349,562.75
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LXX0	1,050,000.00	11/17/2015	11/17/2015	0.20%	1,050,000.00
JOHNS HOPKINS UNIVERSITY	Other Commercial Paper	47803LKY8	1,000,000.00	11/19/2015	11/19/2015	0.22%	1,000,000.00
LEHIGH UNIVERSITY	Other Commercial Paper	52501QX85	900,000.00	10/08/2015	10/08/2015	-	899,970.25

**Security Detail (Cont'd)**

Issuer Name	Category	Cusip	Principal Amount	Effective Maturity <sup>1</sup>	Final Maturity <sup>2</sup>	Coupon	Amortized Cost
LEHIGH UNIVERSITY	Other Commercial Paper	52501QYP6	1,000,000.00	11/23/2015	11/23/2015	-	999,705.55
NESTLE FINANCE INTERNATIONAL LTD	Other Commercial Paper	64105SXL7	2,000,000.00	10/20/2015	10/20/2015	-	1,999,852.23
PRUDENTIAL PLC	Other Commercial Paper	7443M3Y99	1,000,000.00	11/09/2015	11/09/2015	-	999,718.33
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XX21	300,000.00	10/02/2015	10/02/2015	-	299,998.67
SIMON PROPERTY GROUP LP	Other Commercial Paper	82880XY95	1,075,000.00	11/09/2015	11/09/2015	-	1,074,743.79
TEXAS A&M UNIVERSITY	Other Commercial Paper	88213M2N8	1,250,000.00	11/17/2015	11/17/2015	0.25%	1,250,000.00
TEXAS A&M UNIVERSITY	Other Commercial Paper	88213M2L2	875,000.00	10/06/2015	10/06/2015	0.22%	875,000.00
TOYOTA MOTOR CREDIT CORP	Other Commercial Paper	89233AGS2	2,150,000.00	10/09/2015	01/19/2016	0.27%	2,150,000.00
UNIVERSITY OF CHICAGO	Other Commercial Paper	91412WXF2	2,100,000.00	10/15/2015	10/15/2015	-	2,099,902.02
UNIVERSITY OF TEXAS SYSTEM/THE	Other Commercial Paper	91510PJ6	1,325,000.00	12/16/2015	12/16/2015	0.30%	1,325,000.00
WAL-MART STORES INC	Other Commercial Paper	93114FXV1	1,400,000.00	10/29/2015	10/29/2015	-	1,399,782.22
EXPORT DEVELOPMENT CANADA	Other Instrument - Non U.S. Sovereign Instrumentality	30215GAM4	1,250,000.00	01/21/2016	01/21/2016	-	1,248,794.44
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK NY	Other Note	05253JAB7	800,000.00	02/12/2016	02/12/2016	0.90%	801,159.37
BANK OF NEW YORK MELLON CORP/THE	Other Note	06406HCF4	1,000,000.00	10/23/2015	10/23/2015	0.52%	1,000,150.88
BANK OF NEW YORK MELLON CORP/THE	Other Note	06406HCH0	640,000.00	12/04/2015	03/04/2016	0.56%	640,447.48
BANK OF NOVA SCOTIA/THE	Other Note	064159BW5	850,000.00	12/15/2015	03/15/2016	0.74%	851,304.73
GENERAL ELECTRIC CAPITAL CORP	Other Note	36962G6Q2	1,000,000.00	10/08/2015	01/08/2016	0.88%	1,001,720.94
GENERAL ELECTRIC CAPITAL CORP	Other Note	36962G2V5	435,000.00	11/12/2015	05/11/2016	0.51%	435,442.12
GENERAL ELECTRIC CAPITAL CORP	Other Note	36962GS54	625,000.00	10/06/2015	10/06/2015	0.47%	625,022.19
ROYAL BANK OF CANADA	Other Note	78008SPH3	500,000.00	10/30/2015	10/30/2015	0.80%	500,143.19
SVENSKA HANDELSBANKEN AB	Other Note	86960BAD4	1,000,000.00	12/21/2015	03/21/2016	0.80%	1,001,613.06
WELLS FARGO BANK NA	Other Note	94985H2R4	1,500,000.00	12/15/2015	10/14/2016	0.46%	1,500,000.00
WELLS FARGO BANK NA	Other Note	94988J2K2	575,000.00	12/02/2015	06/02/2016	0.48%	575,275.25
WESTPAC BANKING CORP	Other Note	961214BY8	1,525,000.00	01/12/2016	01/12/2016	0.95%	1,526,876.74
UNITED STATES OF AMERICA	Treasury Debt	912828F70	1,575,000.00	10/01/2015	10/31/2016	0.07%	1,575,008.66
UNITED STATES OF AMERICA	Treasury Debt	912828WK2	1,850,000.00	10/01/2015	01/31/2016	0.06%	1,849,911.14
UNITED STATES OF AMERICA	Treasury Debt	912828D31	1,590,000.00	10/01/2015	04/30/2016	0.08%	1,590,030.58
UNITED STATES OF AMERICA	Treasury Debt	912828H60	1,500,000.00	10/01/2015	01/31/2017	0.10%	1,499,959.39
UNITED STATES OF AMERICA	Treasury Debt	912828WV8	1,550,000.00	10/01/2015	07/31/2016	0.09%	1,550,033.96

<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.**

**Putnam Investments**  
One Post Office Square  
Boston, MA 02109  
putnam.com

Putnam Retail Management

4 / 4

293702 10/15