

Putnam VT Government Money Market Fund

As of 10/31/2022

Portfolio Weighted Average Maturity : 17.16 days

Portfolio Weighted Average Life : 20.45 days

Security Detail

| Issuer Name | Category | Cusip | Principal Amount | Effective Maturity ¹ | Final Maturity ² | Coupon | Market Value |
|--|---|-----------|------------------|---------------------------------|-----------------------------|--------|---------------|
| FEDERAL FARM CREDIT BANKS FUNDING CORP | U.S. Government Agency Debt | 3133EMNH1 | 750,000.00 | 11/01/2022 | 01/20/2023 | 3.11% | 750,077.86 |
| FEDERAL FARM CREDIT BANKS FUNDING CORP | U.S. Government Agency Debt | 3133ELH72 | 850,000.00 | 11/01/2022 | 06/09/2023 | 3.37% | 851,330.59 |
| FEDERAL FARM CREDIT BANKS FUNDING CORP | U.S. Government Agency Debt | 3133EMYX4 | 750,000.00 | 05/10/2023 | 05/10/2023 | 0.13% | 733,341.09 |
| FED HOME LN DISCOUNT NT | U.S. Government Agency Debt | 313384CM9 | 1,275,000.00 | 03/01/2023 | 03/01/2023 | - | 1,256,790.29 |
| FED HOME LN DISCOUNT NT | U.S. Government Agency Debt | 313384DP1 | 750,000.00 | 03/27/2023 | 03/27/2023 | - | 736,987.81 |
| FED HOME LN DISCOUNT NT | U.S. Government Agency Debt | 313384DT3 | 750,000.00 | 03/31/2023 | 03/31/2023 | - | 736,634.51 |
| FED HOME LN DISCOUNT NT | U.S. Government Agency Debt | 313384DL0 | 325,000.00 | 03/24/2023 | 03/24/2023 | - | 319,476.25 |
| FED HOME LN DISCOUNT NT | U.S. Government Agency Debt | 313384EH8 | 350,000.00 | 04/14/2023 | 04/14/2023 | - | 342,976.90 |
| FHLB | U.S. Government Agency Debt | 313385R32 | 750,000.00 | 11/29/2022 | 11/29/2022 | - | 747,838.77 |
| FHLB | U.S. Government Agency Debt | 313385S56 | 875,000.00 | 12/09/2022 | 12/09/2022 | - | 871,420.40 |
| FHLMC | U.S. Government Agency Debt | 3137EAER6 | 750,000.00 | 05/05/2023 | 05/05/2023 | 0.38% | 734,043.38 |
| FHLMC | U.S. Government Agency Debt | 3137EAEN5 | 600,000.00 | 06/19/2023 | 06/19/2023 | 2.75% | 592,938.88 |
| FNMA | U.S. Government Agency Debt | 3135G04Q3 | 750,000.00 | 05/22/2023 | 05/22/2023 | 0.25% | 732,210.39 |
| FNMA | U.S. Government Agency Debt | 3135G0U43 | 400,000.00 | 09/12/2023 | 09/12/2023 | 2.88% | 393,761.85 |
| BNP PARIBAS | U.S. Government Agency Repurchase Agreement | - | 21,500,000.00 | 11/01/2022 | 11/01/2022 | 3.05% | 21,500,000.00 |
| BofA Securities, Inc. | U.S. Government Agency Repurchase Agreement | - | 21,601,000.00 | 11/01/2022 | 11/01/2022 | 3.05% | 21,601,000.00 |
| CITIGROUP GLOBAL MARKETS INC. | U.S. Government Agency Repurchase Agreement | - | 21,500,000.00 | 11/01/2022 | 11/01/2022 | 3.05% | 21,500,000.00 |
| UNITED STATES OF AMERICA | U.S. Treasury Debt | 912796N96 | 850,000.00 | 11/03/2022 | 11/03/2022 | - | 849,898.80 |

¹ 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.

² 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.