

Fidelity® VIP Overseas Portfolio - Initial Class

Category
Foreign Large Growth

Investment Objective & Strategy

The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in non-U.S. securities. It allocates investments across different countries and regions. The fund primarily invests in common stocks. It uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.95	1.19	1.03
3 Yr Beta	0.91	—	1.06

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Market/Market Volatility, Equity Securities

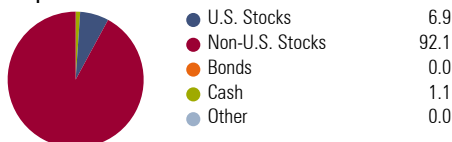
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-18



Morningstar Style Box™ as of 08-31-18

Style Box	% Mkt Cap
Value Blend Growth	27.47
Large Mid Small	30.98
Micro	31.75
	7.95
	1.84

Top 10 Holdings as of 08-31-18

Top 10 Holdings	% Assets
Roche Holding AG Dividend Right Cert.	1.83
SAP SE	1.58
Total SA	1.51
Unilever NV ADR	1.40
British American Tobacco PLC	1.20
Hoya Corp	1.18
Bayer AG	1.15
Prudential PLC	1.15
AIA Group Ltd	1.14
LVMH Moët Hennessy Louis Vuitton SE	1.12

Morningstar World Regions as of 08-31-18

Morningstar World Regions	% Fund
Americas	8.05
North America	7.57
Latin America	0.47
Greater Europe	67.81
United Kingdom	23.62
Europe Developed	43.40
Europe Emerging	0.00
Africa/Middle East	0.79
Greater Asia	24.15
Japan	17.97
Australasia	1.74
Asia Developed	2.44
Asia Emerging	2.00

Morningstar Super Sectors as of 08-31-18

Morningstar Super Sectors	% Fund
Cyclical	46.03
Sensitive	31.94
Defensive	22.04

Operations

Gross Prosp Exp Ratio	0.80% of fund assets
Net Prosp Exp Ratio	0.80% of fund assets
Management Fee	0.67%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	01-28-87
Total Fund Assets (\$mil)	1,660.1
Annual Turnover Ratio %	35.00
Fund Family Name	Fidelity Investments

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Vincent Montemaggiore. Since 2016.
Andrew Sergeant. Since 2016.

Advisor	Fidelity Management & Research Company
Subadvisor	FMR Investment Management (U.K.) Limited

Notes