

# Fidelity® VIP Growth Portfolio - Initial Class

**Category**  
Large Growth

## Investment Objective & Strategy

The investment seeks to achieve capital appreciation. The fund primarily invests in common stocks. It invests in companies that the adviser believes have above-average growth potential (stocks of these companies are often called "growth" stocks). The fund invests in domestic and foreign issuers. 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	10.59	1.15	0.98
3 Yr Beta	0.97	—	0.94

## Principal Risks

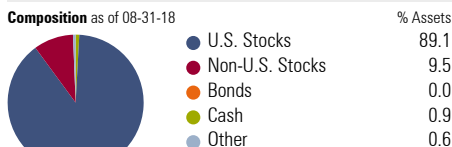
Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Issuer, Market/Market Volatility, Equity Securities

## 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



**Top 10 Holdings** as of 08-31-18

Company	% Assets
Alphabet Inc A	6.94
Amazon.com Inc	6.58
Microsoft Corp	6.57
Apple Inc	4.70
Visa Inc Class A	3.12
The Home Depot Inc	3.04
Adobe Systems Inc	2.75
Charles Schwab Corp	2.57
CME Group Inc Class A	1.92
Cheniere Energy Inc	1.82

**Morningstar Style Box™** as of 08-31-18

Style	% Mkt Cap
Large Growth	51.69
Large Mid	30.26
Medium	16.18
Small	1.41
Micro	0.46

**Morningstar Equity Sectors** as of 08-31-18

Sector	% Fund
Cyclical	34.11
Basic Materials	3.29
Consumer Cyclical	15.38
Financial Services	15.44
Real Estate	0.00
Sensitive	50.48
Communication Services	2.63
Energy	2.55
Industrials	5.65
Technology	39.65
Defensive	15.41
Consumer Defensive	3.94
Healthcare	11.47
Utilities	0.00

## Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.54%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.10%
Fund Inception Date	10-09-86
Total Fund Assets (\$mil)	5,980.0
Annual Turnover Ratio %	50.00
Fund Family Name	Fidelity Investments

**Waiver Data**

Type	Exp. Date	%
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## Portfolio Manager(s)

Jason Weiner, CFA. Since 2006.	
Asher Anolic. Since 2017.	
Advisor	Fidelity Management & Research Company
Subadvisor	FMR Investment Management (U.K.) Limited

## Notes