

Fidelity® VIP Investment Grade Bond Portfolio SC2

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Information as of 09/30/2019

Description:

The investment objective of the Fidelity® VIP Investment Grade Bond Portfolio is to seek as high a level of current income as is consistent with the preservation of capital. The fund invests in U.S. dollar-denominated investment-grade bonds with different market sectors and maturities. The adviser attempts to maintain an overall interest rate risk similar to the Lehman Brothers Aggregate Bond Index. Lower quality debt securities involve greater risk of default or price changes due to the changes in the credit quality of the issuer. The Fidelity® VIP Investment Grade Bond Portfolio is a series of the Fidelity® VIP Series. VIP portfolios are available for investment only by the separate accounts of insurance companies. VIP refers to Variable Insurance Products Fund. This is a moderate investment.

Asset	Fund	Top 5 Issuers
U.S. Treasury.....	35.28%	UNITED STATES TREASURY
U.S. Agency.....	0.00%	FNMA GTD MTG PASS THRU CTF
Other Government Related (U.S. & Non-U.S.).....	3.21%	GNMA II
Corporate.....	37.05%	FED HOME LOAN MTG CORP – GOLD
MBS Pass-through.....	19.70%	BANK OF AMERICA CORP
ABS.....	2.18%	
CMBS.....	1.59%	
CMOs.....	0.05%	
Cash.....	1.31%	
Net Other Assets.....	-0.37%	
		Total net assets 4,506.3 Million
		Expense Ratio 0.65%
		Fund composition NA

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**The top ten or top five holdings and sector weightings are presented to illustrate securities and industries that the portfolio may invest in and may not be representative of the portfolio's current or future investments. The top ten or five holdings exclude money market instruments and futures contracts and are arranged by weighting from largest to smallest positions on the dates shown. Depository receipts are normally combined with the underlying security. The holdings as of 9/30/19 do not include the fund's entire investment portfolio and may change at any time.*

FFS-00017 (11/19)



Beta: N/A

Beta definition:

Beta provides a measure of a stock or fund's volatility relative to the market. The market is often defined by a certain benchmark, index or market average. The market's beta is 1. If a stock or fund is more volatile than the market, its beta will be higher than 1. If it is less volatile, the beta will be below 1. An investment that has a beta of 1.25 is believed to be more volatile than its market benchmark. For example, if the benchmark dropped 1 percent, then an investment with a beta of 1.25 is predicted to drop 1.25 percent. Remember, investment returns and principal value will fluctuate, so the value of your account, when redeemed, may be more or less than your original cost.

Benchmark: Barclays® U.S. Aggregate Bond Index

Fidelity Management & Research Company

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Disclosure:

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