# Quarterly Holdings Report for

# Fidelity® Variable Insurance Products: Growth Opportunities Portfolio March 31, 2022

# Schedule of Investments March 31, 2022 (Unaudited)

Showing Percentage of Net Assets

	Shares	Value (\$)	Common Stocks – continued	Shares	Value (\$)
COMMUNICATION SERVICES - 19.7%			CONSUMER DISCRETIONARY — continued		
Diversified Telecommunication Services - 0.1%			Internet & Direct Marketing Retail — continued		
Starry, Inc.	164,939	1,226,157	Doordash, Inc. (a)	138,000	16,172,220
Entertainment - 3.1%			FSN E-Commerce Ventures Private Ltd. (a) (b)	362,370	6,853,97
Roku, Inc. Class A (a)	465,024	58,253,556	Global-e Online Ltd. (a)	574,033	19,390,83
Sea Ltd. ADR (a)	233,088	27,921,612	JD.com, Inc. sponsored ADR (a)	135,400	7,835,59
	-	86,175,168	Pinduoduo, Inc. ADR (a)	188,500	7,560,73
nteractive Media & Services - 12.6%			Porch Group, Inc. Class A (a)	208,672	1,449,22
Alphabet, Inc.:	05.77/	71 (00 070	Wayfair LLC Class A (a)	76,874	8,516,10
Class A (a)	25,776	71,692,078	Zomato Ltd. (a) (b)	1,567,800 _	1,529,44
Class C (a)	61,623	172,112,423	Consider Descil 2 70/	-	248,229,77
Bumble, Inc. (a)	18,600	539,028	Specialty Retail - 3.7%	94,900	2 720 07
Meta Platforms, Inc. Class A (a) Snap, Inc. Class A (a)	246,679 593,100	54,851,542 21,345,669	Academy Sports & Outdoors, Inc. American Eagle Outfitters, Inc.	46,463	3,739,060 780,578
Zoominfo Technologies, Inc. (a)	461,300	27,558,062	Autol Group SE (a) (e)	864,000	9,878,19
.oomiiio recinologies, nic. (a)	401,300 _	348,098,802	Carvana Co. Class A (a) (d)	650,470	77,594,56
Media - 1.0%	-	340,070,002	Dick's Sporting Goods, Inc. (d)	116,400 _	11,642,32
nnovid Corp. (b)	141,062	852,014	blek 3 Sporting Goods, file. (d)	110,400 _	103,634,72
Magnite, Inc. (a)	973,050	12,853,991	Textiles, Apparel & Luxury Goods - 0.8%	_	100,004,72
TechTarget, Inc. (a)	159,128	12,933,924	Allbirds, Inc. Class A	15,500	93,15
rocinal got, inc. (a)	137,120 _	26,639,929	Bombas LLC (a) (b) (c)	745,906	5,944,21
Wireless Telecommunication Services - 2.9%	-	20,007,727	Capri Holdings Ltd. (a)	40,700	2,091,57
I-Mobile U.S., Inc. (a)	631,288	81,025,815	lululemon athletica, Inc. (a)	26,072	9,522,27
TOTAL COMMUNICATION SERVICES	-	543,165,871	Tapestry, Inc.	99,800 _	3,707,570
TOTAL COMMUNICATION SERVICES	-	343,103,071	, ,,	, -	21,358,789
CONSUMER DISCRETIONARY - 16.2%			TOTAL CONSUMER DISCRETIONARY	_	448,693,164
Automobiles - 1.8%			CONSUMER STAPLES - 0.2%		
Neutron Holdings, Inc. (a)(b)(c)	106,587	4,200			
Rad Power Bikes, Inc. (a) (b) (c)	56,834	544,686	Beverages - 0.1%		
Rivian Automotive, Inc.	242,818	11,589,218	Boston Beer Co., Inc. Class A (a)	5,700 _	2,214,27
Tesla, Inc. (a)	34,225	36,880,860	Food & Staples Retailing - 0.0%		
D. 16 LC	-	49,018,964	Blink Health LLC Series A1 (a) (b) (c)	8,327 _	269,878
Diversified Consumer Services - 0.0%	110.054	070.004	Food Products - 0.1%	004.400	0.415.000
The Beachbody Co., Inc. (b)	119,354	270,934	Local Bounti Corp. (a)	284,498 _	2,415,388
Hotels, Restaurants & Leisure - 0.8%	104 100	17 000 01/	Household Products - 0.0%	1 700	250 7/1
Airbnb, Inc. Class A (a)	104,100	17,880,216	Procter & Gamble Co.	1,700 _	259,760
Sonder Holdings, Inc. (b) Sonder Holdings, Inc.	58,023 222,530	275,609 951,316	<b>Tobacco</b> - <b>0.0%</b> JUUL Labs, Inc. Class B (a)(b)(c)	E/0	22.07
Sonder Holdings, Inc.:	222,530	751,310		560 _	22,96
rights (a)(c)	2,658	5,396	TOTAL CONSUMER STAPLES	-	5,182,27
rights (a) (c)	2,658	4,226	ENERGY - 4.0%		
rights (a) (c)	2,657	3,374	ENERGY 1.0%		
rights (a) (c)	2,657	2,710	Energy Equipment & Services - 0.1%		
rights (a) (c)	2,657	2,205	NOV, Inc.	48,400 _	949,124
rights (a) (c)	2,657	1,807	Oil, Gas & Consumable Fuels - 3.9%		
Sweetgreen, Inc.	110,404	3,355,233	Antero Resources Corp. (a)	245,400	7,492,062
• .	-	22,482,092	Canadian Natural Resources Ltd.	441,800	27,356,508
Household Durables - 0.1%	-		Cenovus Energy, Inc. (Canada)	614,600	10,245,382
Purple Innovation, Inc. (a)(d)	246,010	1,439,159	Exxon Mobil Corp.	366,600	30,277,49
Fempur Sealy International, Inc.	80,900	2,258,728	Hess Corp.	288,400	30,870,330
	-	3,697,887	Tourmaline Oil Corp.	48,675 _	2,242,67 108,484,45
Internet & Direct Marketing Retail - 9.0%	50.100	1/0 414 774	TOTAL ENERGY	-	
Amazon.com, Inc. (a)	50,128	163,414,774	TOTAL ENERGY	-	109,433,58
~ C [14] /b)	37,900	99,374			
Cazoo Group Ltd. (b)		4 174 /05			
Cazoo Group Ltd. (b) Cazoo Group Ltd. Class A (a)(d) Chewy, Inc. (a)(d)	1,512,567 275,449	4,174,685 11,232,810			

FREMCIAS - LA%	Common Stocks – continued			Common Stocks - continued		
Seales   1.1%   Surlog   Seale   Seales   Seal	-common Stocks - commued	Shares	Value (\$)	-common Stocks - commued	Shares	Value (\$)
Smilling back M. Smilling Daily M. Smilling Daily M. Smilling Daily Markin Proc. 10 (1974) 1974, 231, 323, 327, 327, 327, 327, 327, 327, 327	FINANCIALS - 1.4%			HEALTH CARE — continued		
Make Imper Sc.   S70,400	Banks - 1.1%			Health Care Providers & Services - 5.1%		
Care Health, Inc. (co)	Starling Bank Ltd. Series D (a)(b)(c)	1,013,900	3,140,643	agilon health, Inc. (a)	916,500	23,233,275
Constant Primers - O.C.   27,30   17,125,172   17,2	Wells Fargo & Co.	570,400	27,641,584	Alignment Healthcare, Inc. (a)	127,600	1,432,948
Instruction No. (co)		-	30,782,227	Cano Health, Inc. (a)	919,300	5,837,555
Diversified Financial Services - 0.1%   1,383,794   1,583,506   1,398,794   1,598,506   1,398,794   1,598,506   1,398,794   1,398,796	Consumer Finance - 0.2%			CareMax, Inc. Class A (a)		1,712,916
Financia Refunition (Appellation (I)   45,731   339,744   Ulris Stance Refunit (Inc. (Inc.) (Inc.)   888,700   47,467,412	•	43,723	5,232,331	·		
Webbook, inc. (a)				•		
Path	•			• •		
BILLE   MANUCALIS   BALLEY   Support Primanes, Inc. (a)   11,255   80,233   80,000   80,000	WeWork, Inc. (a)	259,600 _				
Biolection logy   Contemporaries   Con		-	<u>2,110,436</u>			
Billet Conf.   Post	TOTAL FINANCIALS	_	38,124,994			
140,285,313   13,286   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   13,284,325   140,285,313   1						
	HEALIH CARE - 9.8%			UnitedHealth Group, Inc.	21,048	
Multi-numeraticis, Inc. (a)   3,728   347,751   5,000   3,00	Biotechnology - 2.4%			Health Care Technology - 0.0%		140,207,313
Agos Phomoceuricids, Inc. (α)         115,000         3,347,650         Life Sciences Tools & Services - 0.48         Amount Southengous (α)         27,000         8,000,709           All Ornoberg Holdings, Inc. (α)         85,500         1,444,950         Sorraius (Seldine Stelm Bottech         9,262         4,049,000           All Ornoberg SE All K (th)         16,531         5,212,390         Phormoceuticis - 0.18         Amounts Bothengous (Li (С)         39,500         2,915,490           Activatio E Hornor Al/S Sponsored ADR (α)         16,125         1,824,232         Aminos Bothing Ca. Li (С)         16,315         68,525           Celides: Theogenetics, Inc. (α)         107,000         46,900         Nordrin Theoreposits, P.K. (with C)         10,496,727         111           Cyrloxinetics, Inc. (α)         131,600         4,841,96         Nordrin Theoreposits, P.K. (with C)         40,928         213,137           Criscis, Inc. (α)         136,600         3,550,122         Nordrin Theoreposits, P.K. (with Co.)         40,946,700         119,884           Entosis, Inc. (α)         22,300         13,271         Tool A. HEALTH CARE         27,100,811         119,884           Entosis, Inc. (α)         37,900         1,847,993         180,4793         119,884         119,884         119,884           Entosis, Inc. (α)	ADC Therapeutics SA (a)	37,288	547,761		30 200	92 714
Maylorn Pleamueselicis, Inc. (a)	Agios Pharmaceuticals, Inc. (a)	115,000	3,347,650	• •	00,200	72,711
All Chronology Heddings, Inc. (a)   8,55.00   1,444,590   78,3882   4,049,000   783,892   4,049,000   783,89	Alnylam Pharmaceuticals, Inc. (a)	69,351	11,324,325		27 300	8 007 909
Acuts Biotherspentics, Inc. (a)   (4),700   783,882   74,982	ALX Oncology Holdings, Inc. (a)			•		
Agener Schule (o)         16,531         5,212,390         Phenomecuticuls - 0.1%           Seendis Pharma (AS sponsured ADR (a)         16,125         1,992,430         Amino Hoding (o. LLC (o)         39,400         2,651,620           Auritio Pharmaceuticuls, Inc. (a)         107,000         46,909         Medivor Interspentics, PLC (o) (d)         163,155         68,925           Cellides: Therepowites, Inc. (a)         131,600         48,449.6         Houston Bio, Inc. (a)         40,928         213,177           Creditics, Inc. (a)         135,600         3,550,127         Trens Pheromecounticuls, Inc. (a)         57,200         169,884           Exotines, Inc. (a)         156,600         3,550,127         Trens Pheromecounticuls, Inc. (a)         57,200         169,884           Evolution, Inc. (a)         123,000         13,7271         ToTAL HEALTH CARE         211,009,871           Insid Bio, Inc. (a)         137,000         224,576         HOUSTRIALS - 4,0%         19,000         244,596           Insid Bio, Inc. (a)         137,000         1,847,993         Insid Bio, Inc. (a)         21,400         9,445,960           Mortin Recognitic, Inc. (a)         33,000         1,549,970         Northern Genoment Corp.         21,400         9,445,960           Morphic Holding, Inc. (a)         33,000	Arcutis Biotherapeutics, Inc. (a)	40,700	783,882	Surfolios Stouin Biotoch	7,020	
Ascendis Fhorman A/S sponsored ABR (n)         16,125 (a.879,430)         A.879,450 (a.919,450)         A rinius Hodding Co. ILC (n)         33,900         2,651,620           Authin Phormaceutical, Inc. (n)         107,200         3,551,232         Abriton Therapeutics, IRC (n) (n)         104,96,727         11,104         68,555		16,531		Pharmaceuticals - 0.1%		.2,000,.07
Aurini Primorecinicis, Inc. (a)         283,500 (27) (27) (35) (35) (32) (35) (32) (35) (32) (40) (35) (32) (33) (32) (33) (33	Ascendis Pharma A/S sponsored ADR (a)				39.400	2.651.620
Cellote Therapeutics, Inc. (a)   107,000   3,651,232   Nabrino Therapeutics PIC warrants 6/1/22 (a)   1,049,672   1,149,672						
Viger   Interspecting, Inc. (α)   A4,000   A4,000   A4,028   A13,177   Tornor Pharmaceuricals, Inc. (α)   A4,028   A44,196   Terms Pharmaceuricals, Inc. (α)   A5,028   A13,103,171   Terms Pharmaceuricals, Inc. (α)   A5,028   A13,103,171   Tornor Pharmaceuricals, Inc. (α)   A3,03,171   A6,03,075	Celldex Therapeutics, Inc. (a)					
Cyrolinetis, Inc. (α)   131,000   4,844,196   1505,000   1505,0	Cyteir Therapeutics, Inc.					
Einstein, Inc.         182,000         1,565,200 sp. 12c lecibis, Inc. (a)         3,103,217 sp. 271,908,711 sp. 271,908,71					•	
Exelision (h.m. (co)   315,600   323,000   173,271   10TAL HEALTH CARE   271,908,711   lossyow, Inc. (co) (d)   31,900   224,576   Introgue Boscientes, Inc. (co) (d)   31,900   224,576   Introgue Boscientes, Inc. (co) (d)   31,900   224,576   Introgue Boscientes, Inc. (co)   39,700   2,158,886   Lockheed Montin Corp.   21,400   9,445,960   Northiro perumum Corp.   19,700   8,810,234   Monte Ross Therapeutics, Inc. (co)   38,600   1,833,506   Roythero Technologies Corp. (boss A Western Technologies C					,	
International Content (1)				TOTAL HEALTH CAPE		
Insell Bio, Inc. Cian Schenes, Inc.   95,900   1,847,973   1,847,973   1,847,973   1,847,973   1,847,974   1,84				TOTAL HEALTH CARE		271,700,711
Instill Bio, Inc. (α)   157,300   1,690,975   Aerospace & Defense - 0.9%     Keros Iherapeurics, Inc. (α)   39,700   2,158,886   Northeen Genommen Corp.   19,700   8,810,234     Monthe Rosa Therapeurics, Inc. (α)   22,300   768,296   Royrheen Technologies Corp.   66,100   6,540,527     Morphic Holding, Inc. (α)   38,600   1,549,790   Spore Exploration Technologies Corp.   13,000   722,000     Mich Therapeurics, Inc. (α)   12,700   67,818   14,604   14,384   14,604				INDUSTRIALS - 4.0%		
Keros Therapeutics, Inc. (a)         39,700         21,58,886         Lockheed Martin Corp.         21,400         9,445,960           Mirat Therapeutics, Inc. (a)         22,300         1,833,506         Northop Grummon Corp.         19,700         8,810,234           Mornite Ross Therapeutics, Inc. (a)         38,600         1,549,790         Space Exploration Technologies Corp.         66,100         6,548,527           Nuvalent, Inc. Class A (a) (d)         41,384         574,824         (a) (b) (c)         13,000         728,000           ORIC Pharmaceuticals, Inc. (a)         9,300         41,664         Building Products - 0.1%         107,400         2,5532,721           Poseid Therapeutics, Inc. (a)         9,300         41,664         Building Products - 0.1%         107,400         2,667,816           Protagonist Therapeutics, Inc. (a)         76,866         1,820,187         Yiew, Inc. (b)         107,400         2,667,816           Protagonist Therapeutics, Inc. (a)         10,800         335,790         Flectrical Equipment - 0.1%         117,901         3,528,147         Plead Therapeutics, Inc. (a)         119,615         1,664,880           Relay Therapeutics, Inc. (a)         10,800         153,792         FREYR Battery SA (a)         119,615         1,664,880           Tuinty Bisosience Corp. (a)         23						
Mirati Therapeutics, Inc. (α)         22,300         1,833,506         Northrop Grumman Corp.         19,700         8,810,234           Monthe Soa Therapeutics, Inc. (α)         54,800         768,276         Roytheon Technologies Corp.         66,100         6,548,527           Morphic Holding, Inc. (α)         38,600         1,549,790         Space Exploration Technologies Corp. Class A         13,000         728,000           ORK Pharmaceuticids, Inc. (α)         12,700         67,818         Building Products - 0.1%         13,000         728,000           Prelude Therapeutics, Inc. (α)         9,300         41,664         Building Products - 0.1%         107,400         2,667,816           Protogonit's Therapeutics, Inc. (α)         76,866         1,820,187         View, Inc. (α)         179,410         313,614           Protogonit's Therapeutics, Inc. (α)         17,900         3,528,747         Electrical Equipment - 0.1%         179,413         313,614           Relay Therapeutics, Inc. (α)         117,900         3,528,747         Electrical Equipment - 0.1%         119,615         1,466,480           Tenaya Therapeutics, Inc. (α)         89,800         853,978         Golden Ocean Group Inc. (d)         279,700         3,462,686           Twist Bioscience Corp. (α)         23,00         1,140,678         Road Rail - 2.8% <td></td> <td></td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td>01.400</td> <td>0.445.070</td>				· · · · · · · · · · · · · · · · · · ·	01.400	0.445.070
Monte Rosa Therapeutics, Inc. (α)         54,800         768,296         Raytheon Technologies Corp.         66,100         6,548,527           Morphic Holding, Inc. (α)         38,600         1,549,790         Space Exploration Technologies Corp. Class A           Nuvelen, Inc. Class A (α)(d)         41,384         574,824         (α)(b)(c)         13,000         728,000           ORIC Pharmaceuticals, Inc. (α)         12,700         67,818         Building Products - 0.1%         25,232,721           Prelude Therapeutics, Inc. (α)         52,200         360,180         The AZEK Co., Inc. (α)         107,400         2,667,816           Protogonis Therapeutics, Inc. (α)         76,866         1,820,187         View, Inc. (b)         179,413         313,614           PfC Therapeutics, Inc. (α)         9,000         335,797         Electrical Equipment - 0.1%         119,615         1,466,480           Relay Therapeutics, Inc. (α)         119,900         153,792         FREYR Battery SA (α)         119,615         1,466,480           Torist Bioscience Corp. (α)         39,800         853,998         Golden Ocean Group Itd. (d)         279,700         3,462,686           Twist Bioscience Corp. (α)         23,100         1,114,678         Rost Sacciantific Corp. (α)         87,545         1,271,1012         Bird Global, Inc.				•		
Morphic Holding, Inc. (α)         38,600         1,549,790         Space Exploration Technologies Copr. Class A         13,000         728,000           Nuvalent, Inc. Class A (α) (d)         41,384         574,824         (α) (b) (c)         13,000         728,000           ORC Pharmaceuticols, Inc. (α)         12,700         67,818         Building Products - 0.1%         107,400         2,667,816           Protagonist Therapeutics, Inc. (α)         52,200         360,80         16,820,187         179,413         313,614           PTC Therapeutics, Inc. (α)         9,000         335,790         179,413         179,413         313,614           PTC Therapeutics, Inc. (α)         117,900         35,28,747         Electrical Equipment - 0.1%         119,615         1,466,480           Report Therapeutics, Inc. (α)         10,800         153,792         FRYP Battery SA (α)         119,615         1,466,480           Tennya Therapeutics, Inc. (α)         89,800         666,748         Marine - 0.1%         279,700         3,462,686           Twist Bioscience Corp. (α)         33,00         1,140,678         Road & Rail - 2.8%         279,700         3,462,686           Tuesty Bioscience Corp. (α)         79,545         1,921,012         Bird Global, Inc. (b)         87,563         214,529				·		
Nuvolent, Inc. Class A (a) (d)   41,384   574,824   60 (b) (c)   13,000   728,000   0RIC Pharmaceuticals, Inc. (a)   12,700   67,818   8uiling Products - 0.1%     Prelude Therapeutics, Inc. (a)   76,866   1,820,187				· · · · · · · · · · · · · · · · · · ·	66,100	6,548,527
ORIC Pharmaceuticals, Inc. (a)         12,700         67,818         Building Products - 0.1%         25,532,721           Prelude Therapeutics, Inc. (a)         9,300         41,664         Building Products - 0.1%         107,400         2,667,816           Protagoesifs Therapeutics, Inc. (a)         76,866         1,820,187         View, Inc. (b)         179,413         313,614           PTC Therapeutics, Inc. (a)         9,00         335,790         Electrical Equipment - 0.1%         7,814         2,981,430           Relay Therapeutics, Inc. (a)         117,900         3,528,747         Electrical Equipment - 0.1%         7,814         1,946,480           Repore Therapeutics, Inc. (a)         10,800         153,792         FREVR Bottery SA (a)         119,615         1,466,480           Tennya Therapeutics, Inc. (a)         56,600         666,748         Marine - 0.1%         7,700         3,462,686           Twist Bioscience Corp. (a)         33,100         883,998         Golden Ocean Group Ltd. (d)         279,700         3,462,686           Twist Bioscience Corp. (a)         23,100         1,140,678         Road & Rail - 2.8%         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc. (b)         87,563         21,568					13 000	728 000
Poseida Therapeutics, Inc. (a)         9,300         41,664         Building Products - 0.1%           Prelude Therapeutics, Inc. (a)         52,200         360,180         The AZEK Co., Inc. (a)         107,400         2,667,816           Protagonist Therapeutics, Inc. (a)         76,866         1,820,187         View, Inc. (b)         179,413         313,614           PTC Therapeutics, Inc. (a)         9,000         335,790         Electrical Equipment - 0.1%				(u) (b) (c)	10,000	
Pelude Therapeutics, Inc. (α)   52,200   360,180   The AZEK Co., Inc. (α)   107,400   2,667,816     Protagonist Therapeutics, Inc. (α)   76,866   1,820,187     Protagonist Therapeutics, Inc. (α)   9,000   335,790     Relay Therapeutics, Inc. (α)   117,900   3,528,747     Repare Therapeutics, Inc. (α)   119,615   1,466,480     Tenayor Therapeutics, Inc. (α)   10,800   153,792     Tenayor Therapeutics, Inc. (α)   36,600   666,748     Marine - 0.1%     To Therapeutics, Inc. (α)   89,800   853,998   Golden Ocean Group Ltd. (d)     Turist Bioscience Corp. (α)   23,100   1,140,678     Read & Rail - 2.8%     Vaxcyte, Inc. (α)   79,545   1,921,012     Bird Global, Inc. (α)   87,563   214,529     Tenatils Pharmaceuticals, Inc. (α)   3,566,622     Bird Global, Inc. (α)   87,563   1,646,880     Boston Scientific Corp. (α)   607,492   26,905,821     Insulet Corp. (α)   26,800   7,139,252     Insulet Corp. (α)   33,741   9,098,743     Uber Technologies, Inc. (α)   1,356,293   48,392,534     TransMedics Group, Inc. (α)   337,741   9,098,743     Uber Technologies, Inc. (α)   1,356,293   48,392,534     TransMedics Group, Inc. (α)   337,741   9,098,743     Uber Technologies, Inc. (α)   1,356,293   48,392,534     TransMedics Group, Inc. (α)	•			Building Products - 0.1%		23,302,721
Protagonist Therapeutics, Inc. (a)         76,866         1,820,187         View, Inc. (b)         179,413         313,614           PTC Therapeutics, Inc. (a)         9,000         335,790         Electrical Equipment - 0.1%	•			•	107.400	2.667.816
PTC Therapeutics, Inc. (a)         9,000         335,790         Electrical Equipment - 0.1%           Relay Therapeutics, Inc. (a)         117,900         3,528,747         Electrical Equipment - 0.1%           Repare Therapeutics, Inc. (a)         10,800         153,792         FREYR Battery SA (a)         119,615         1,466,480           Tenaya Therapeutics, Inc. (a)         56,600         666,748         Marine - 0.1%         279,700         3,462,686           Tios Therapeutics, Inc. (a)         89,800         853,998         Golden Ocean Group Ltd. (d)         279,700         3,462,686           Twist Bioscience Corp. (a)         23,100         1,140,678         Road & Rail - 2.8%         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc. (b)         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc. (b)         403,387         938,883           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         6,588           Insuler Corp. (a)         30,700         6,81	•					
Relay Therapeutics, Inc. (a)         117,900         3,528,747         Electrical Equipment - 0.1%           Repare Therapeutics, Inc. (a)         10,800         153,792         FREYR Battery SA (a)         119,615         1,466,480           Tenaya Therapeutics, Inc. (a)         56,600         666,748         Marine - 0.1%				,,	,	
Repare Therapeutics, Inc. (a)         10,800         153,792         FREYR Battery SA (a)         119,615         1,466,480           Tenaya Therapeutics, Inc. (a)         56,600         666,748         Marine - 0.1%				Electrical Equipment - 0.1%		, , , , , , , , , , , , , , , , , , , ,
Tenaya Therapeutics, Inc. (a)         56,600         666,748         Marine - 0.1%           TG Therapeutics, Inc. (a)         89,800         853,998         Golden Ocean Group Ltd. (d)         279,700         3,462,686           Twist Bioscience Corp. (a)         23,100         1,140,678         Road & Rail - 2.8%         ***           Vaxcyte, Inc. (a)         79,545         1,921,012         Bird Global, Inc. (b)         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc.         403,387         938,883           Health Care Equipment & Supplies - 1.8%         rights 11/4/26 (a)(c)         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a)(c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a)(c)         15,639         6,568           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TronsMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534					119,615	1,466,480
TG Therapeutics, Inc. (a)         89,800         853,998         Golden Ocean Group Ltd. (d)         279,700         3,462,686           Twist Bioscience Corp. (a)         23,100         1,140,678         Road & Rail - 2.8%         ***         ***         ***         214,529           Vaxcyte, Inc. (a)         79,545         1,921,012         Bird Global, Inc. (b)         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc.         403,387         938,883           Beston Scientific Corp. (a)         66,423,071         Bird Global, Inc.:         ***         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a)(c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a)(c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TronsMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534				Marine - 0.1%		
Twist Bioscience Corp. (a)         23,100         1,140,678         Road & Rail - 2.8%           Vaxcyte, Inc. (a)         79,545         1,921,012         Bird Global, Inc. (b)         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc.         403,387         938,883           Health Care Equipment & Supplies - 1.8%         rights 11/4/26 (a) (c)         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534				Golden Ocean Group Ltd. (d)	279,700	3,462,686
Vaxcyte, Inc. (a)         79,545         1,921,012         Bird Global, Inc. (b)         87,563         214,529           Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622         Bird Global, Inc.         403,387         938,883           Health Care Equipment & Supplies - 1.8%         Insulet Corp. (a)         66,423,071         irights 11/4/26 (a) (c)         15,639         12,668           Boston Scientific Corp. (a)         26,800         7,139,252         irights 11/4/26 (a) (c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         irights 11/4/26 (a) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534						
Zentalis Pharmaceuticals, Inc. (a)         77,300         3,566,622 (6423,071)         Bird Global, Inc.         Bird Global, Inc.           Health Care Equipment & Supplies - 1.8%         66,423,071         Bird Global, Inc.         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a)(c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a)(c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534				Bird Global, Inc. (b)	87,563	214,529
Health Care Equipment & Supplies - 1.8%         Bird Global, Inc.:         rights 11/4/26 (a) (c)         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534	•			Bird Global, Inc.	403,387	938,883
Health Care Equipment & Supplies - 1.8%         rights 11/4/26 (a) (c)         15,639         12,668           Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534	•	-		Bird Global, Inc.:		
Boston Scientific Corp. (a)         607,492         26,905,821         rights 11/4/26 (a) (c)         15,639         6,568           Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (a) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534	Health Care Equipment & Supplies - 1.8%	<del>-</del>		rights 11/4/26 (a)(c)	15,639	12,668
Insulet Corp. (a)         26,800         7,139,252         rights 11/4/26 (α) (c)         15,638         3,284           Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (α)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (α)         1,356,293         48,392,534		607,492	26,905,821	rights 11/4/26 (a)(c)	15,639	6,568
Penumbra, Inc. (a)         30,700         6,819,391         Lyft, Inc. (a)         709,716         27,253,094           TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534	Insulet Corp. (a)			rights 11/4/26 (a)(c)		3,284
TransMedics Group, Inc. (a)         337,741         9,098,743         Uber Technologies, Inc. (a)         1,356,293         48,392,534						
	TransMedics Group, Inc. (a)			Uber Technologies, Inc. (a)	1,356,293	
		_				76,821,560

### Schedule of Investments (Unaudited) – continued

Note   State   State	Common Stocks – continued			Common Stocks – continued		
Part	Common Stocks - Commoed	Shares	Value (\$)	Common Stocks - Commoed	Shares	Value (\$)
Delicate Production   174,000	INDUSTRIALS — continued			INFORMATION TECHNOLOGY — continued		
Delicate Production   174,000	Transportation Infrastructure - 0.0%			Software — continued		
	·	151,900	1,174,846		2,299	1,286,520
Clark Alico	,		<del></del>	Riskified Ltd.:		
Selectronic Equipment & Components - 1.0%   Sis   5.092.5%   Similar Num. Inc.   Sis   S		•				22,197
Betwine Euginement S Components - 1.08   18,562   15,093 245   5   16,001	INFORMATION TECHNOLOGY - 36.1%					868,395
Piet Int. (1)	Electronic Equipment & Components - 1.0%					
Selit   No.		813,652	15,093,245			
Tarvices 7.7%   Tarvices 7.7%   Should   10,4500   12,224,440   Should   10,050   1,764.87   Should   10,050   1,764.87   Should   10,050   1,764.87   Should   10,050   1,764.87   Should   1,755.37   Shou	Jabil, Inc.	211,200	13,037,376			384,384
			28,130,621			1,766,331
Capitane Indrohogy Solutions Cap., Caps A   18,000   16,678,467   1755,379						7,066,963
Cysten Enchologies, Inc. (a)				Viant Technology, Inc. (a)	191,401	1,253,677
Paymine Curp. (c)   122,127   37,34,64   28,404   50,391   19,56   100,10   10,00   10,00   10,65.5   10,65.5   100,10   10,00   10,	• •					440,443,248
Flyotin Curry (n)						
Seabled,					000 /04	50,000,144
Marsincon   Mars	·					
Novel Corp. (a) (a)   403,826   30,344,072   791,844   701AL INFORMATION ECHNOLOGY   978,996,32   798,996,3				ioniq, inc. (D)	07,700	
Propose   Prop				TOTAL INFORMATION TECHNOLOGY		
Shift Pryments, Inc. (a) (d)   167,300   10,340,889   Totals, Inc.   204,231   7,845,724   Chemitals - 0.7%   Chemitals - 0.7%   Chemitals - 0.7%   Chemitals - 1.0%   Chemitals - 0.0%   Chemitals - 0.0	Payoneer Global, Inc. (b)	65,400	291,684	IUIAL INFURMATION TECHNOLOGY		998,908,362
Installs, Inc.         204,231         7,854,724         Chemiculs -0.7%           Thoughtwork bloiding, Inc.         101,015         2,021,212         € Floodurise Holding, Inc.         103,000         103,500         107,627,93           Iwilo, nc. Class A (α)         104,277         17,185,892         Holkosic Co.         70,400         4,681,64         20,013,33           Semiconductor & Semiconductor Equipment - 19.5%         213,648,983         Houlds & Mining - 3.5%         119,900         109,900         2,675,00           Spilled Muterials, Inc.         172,095         22,682,121         Freeport-Muchora, Inc.         119,900         109,905         2,675,00           Applied Muterials, Inc.         392,300         44,487,366         TOTAL MATERIALS         119,900         101,493,30         2,675,00         34,909,90         114,903,20         114,903,20         114,903,20         114,909,90				MATERIALS - 4.2%		
Thoughtworks Holding, Inc.   101,015   2,102,122   CF Industries Holdings, Inc.   44,700   4,606,71   100,000   104,277   17,18,892   104,000   104,277   17,18,892   104,000   104,277   17,18,892   104,000   104,277   17,18,892   104,000   104,277   17,18,892   104,000   10				cl . 1 0.70		
Thoughtworks Holding, Inc. (a)					44.700	4 /0/ 700
Fixed in, Inc. Class A (nó)         104,277         17,185,892         The Mosaic Co.         70,400         4,881,66           Viso, Inc. Class A         142,133         31,520,835         Metals & Mining · 3.5%         1         205,134           Semiconductor & Semiconductor Equipment · 9.6%         213,642,893         Metals & Mining · 3.5%         119,900         10,745,55           Applied Miterials, Inc.         172,095         22,682,121         Freeport-MicMoRan, Inc.         16,330         81,393,30           Clam Research Corp.         30,544         16,402,760         101A MATERIALS         114,961,22           Moren I Echnology, Inc.         377,70         19,875,861         UILLITIES · 1.3%         114,961,22           Micron Technology, Inc.         157,755         12,287,537         UILLITIES · 1.3%         115,961,22           NDVP Semiconductors NV         156,45         28,936,33         16,000         6,000         15,333         862,44           Software - 1.59%         25,537,932         Electric Utilities · 0.6%         15,333         862,44           Electric Utilities · 1.59%         25,2537,932         104,990,992         15,333         862,44           Bits N Hodings, Inc. (a)         303,497         22,553,781         104,990,992         104,990,992         104,99						
Vision, Inc. Closs A         142,133         31,520,835         Metols & Mining - 3.5%         20,051,36           Semiconductors & Semiconductor Equipment - 9.6%         172,095         22,682,121         Freeport-McMoran, Inc.         119,000         119,900         20,051,30           Applied Mideriolis, Inc.         172,095         22,682,121         Freeport-McMoran, Inc.         116,900         2,676,00           Applied Mideriolis, Inc.         392,300         24,887,361         Freeport-McMoran, Inc.         1,637,300         81,433,30           Global Founding, Inc.         30,544         16,407,760         TOTAL MATERIALS         1,637,300         81,433,30           Micron Edemology, Inc.         277,170         19,875,861         UILIITES - 1.3%         UILIITES - 1.3%         114,90,291           NVD Semiconductors NV         156,345         28,936,333         Blectric Utilities - 0.6%         Electric Utilities - 0.6%         Electric Utilities - 0.6%         15,333         862,44           Toiwan Semiconductor Manufacturing Co. Ltd.         30,700         3,200,782         Constellation Energy Corp.         15,333         862,44           Endown Corp.         40,000         20,710,793         2,710,793         Nextfice Integry Portners LP         24,100         20,133,145,201           Elstic Williams, Inc. (a)						
Semiconductors & Semiconductor Equipment	•			nio mosaic co.	70,400	
Semiconductors & Semiconductor Equipment	visu, inc. cluss A	142,100		Metals & Mining - 3.5%		20,031,011
9.6%         ArcelorMitted SA Class A unit 6DR (d)         83,600         2,676,00           Applied Materiads, Inc.         172,095         22,682,121         Freeport-McMoRan, Inc.         1,637,300         81,439,30           Icoldal Foundries, Inc.         30,544         16,407,00         TOTIAL MATERIALS         1,637,300         81,439,30           Icom Research Corp.         30,544         16,407,00         TOTIAL MATERIALS         114,601,20           Micron Echnology, Inc.         157,755         12,287,537         UTILITIES -1.3%         114,806,391           NXP Semiconductors NV         156,345         28,393,333         Electric Utilities -0.6%         15,333         862,44           Toivan Semiconductor Manufacturing Co. Ltd.         28,307,822         Orostellalation Energy Corp.         45,000         15,333         862,44           Software - 15.9%         1,500,000         33,00,762         ORSTED A/S (e)         97,39         12,190,90           Molce, Inc. (a)         26,457         12,054,338         10dependent Power and Renewable Electricity         24,440         20,123,10           Cit Intelligent Solutions Holdings, Inc. (b)         26,635         279,017         Nextro Energy Partners IP         241,400         20,123,10           Dirict Unilluffer Solutions Holdings, Inc. (b)         30,36	Semiconductors & Semiconductor Equipment -	•	210,012,070		119,900	10,794,597
SolbalFoundries, Inc.   392,300   24,487,366   16,420,760   16,420,7				ArcelorMittal SA Class A unit GDR (d)	83,600	2,676,036
Lam Research Corp.         30,544         16,420,760         TOTAL MATERIALS         114,961,21           Morvell Technology, Inc.         277,170         19,875,861         UTILITIES - 1.3%         114,961,21           Micron Technology, Inc.         120,775,257         112,808,331         UTILITIES - 1.3%         114,961,21           NVIDIA Corp.         420,752         114,808,391         Electric Utilities - 0.6%         15,334         862,44           NVID Semiconductor Manufacturing Co. Ltd.         359,939         22,535,781         Constellation Energy Corp.         15,333         862,44           1 owan Semiconductor Manufacturing Co. Ltd.         30,700         3,200,782         ORSTED A/S (e)         97,394         12,190,99           5 Offware - 15.9%         1,2054,338	Applied Materials, Inc.	172,095		Freeport-McMoRan, Inc.	1,637,300	81,439,302
Marvell Technology, Inc.   19,875,861   1						94,909,935
Micron Technology, Inc.         157,755         12,287,537         UTILITIES - 1.3%           NVIDIA Corp.         420,752         114,806,391         Electric Utilities - 0.6%           NXPS Semiconductors NV         156,345         28,936,333         Constellaction Energy Corp.         15,333         862,44           Taiwan Semiconductor Manufacturing Co. Ltd.         30,700         3,200,782         ORSTED A/S (e)         97,394         12,190,92           Software - 15.9%         265,232,932         Independent Power and Renewable Electricity         700         20,123,11           Adobe, Inc. (a)         26,457         12,054,338         Producers - 0.7%         241,400         20,123,11           CCC Intelligent Solutions Holdings, Inc. (b)         26,636         294,061         TOTAL UTILITIES         241,400         20,123,11           Dutable Verify Holdings, Inc. (a)         400,956         10,092,063         TOTAL COMMON STOCKS         2,677,185,427           Elistic NV (a)         90,981         8,092,760         (cost \$1,832,080,686)         2,677,185,427           Eric Games, Inc. (a)         194,400         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664				TOTAL MATERIALS		114,961,282
NVIDIA Corp.         420,752 (114,806,391 NXP Semiconductors NV onsemi (a)         156,345 (28,936,333 onsemi (a)         Electric Utilities - 0.6%           Toiwon Semiconductor Manufacturing Co. Ltd.         359,939 (22,535,781 onsemi (a)         Constellation Energy Corp.         15,333 (82,44 onsemiconductor Manufacturing Co. Ltd.           sponsored ADR         30,700 (25,232,932 onsemi (a))         NSETED A/S (e)         97,394 (21,910,92 onsemi (a))         15,244,40 onsemi (a)           Software - 15.9%         Independent Power and Renewable Electricity           Adobe, Inc. (a)         26,457 (20,123,318 onsemi (a))         Nextlera Energy Partners LP         241,400 (20,123,118 onsemi (a))           EISTS Holdings, Inc. (a)         303,499 (2,720,173 onsemi (a))         Nextlera Energy Partners LP         241,400 (20,123,118 onsemi (a))           CCC Intelligent Solutions Holdings, Inc. (b)         26,636 (294,061 onsemi (a))         TOTAL COMMON STOCKS           Dubble/enify Holdings, Inc. (a)         400,956 (10,092,063 onsemi (a))         TOTAL COMMON STOCKS           Elastic NV (a)         90,981 (30,92,760 onsemi (a))         (Cost \$1,832,080,686)         2,677,185,477           Five9, Inc. (a)         24,600 (27,18,400 onsemi (a))         2,715,840 onsemi (a)         (Cost \$1,832,080,686)         (Cost \$1,832,080,686)         2,677,185,477           HubSpot, Inc. (a)         24,600 (27,783 onsemi (a))         2,715,840 onsemi (a)				HTHITIEC 1 20/		
NXP Semiconductors NV onsemit (a)         156,345         28,936,333         Electric Utilities - 0.6%           onsemit (a)         359,399         22,535,781         Constellation Energy Corp.         15,333         862,44           sponsored ADR         30,700         3,200,782         ORSTED A/S (e)         97,394         12,190,91           Software - 15.9%         Independent Power and Renewable Electricity           Adobe, Inc. (a)         26,457         12,054,338         Producers - 0.7%         241,400         20,123,10           ETKS Holdings, Inc. (a)         303,499         2,270,173         NextEra Energy Partners LP         241,400         20,123,10           CCC Intelligient Solutions Holdings, Inc. (b)         26,636         294,061         TOTAL UTILITIES         35,367,51           Double Verify Holdings, Inc. (a)         400,956         10,092,063         TOTAL COMMON STOCKS         2,677,185,47           Elastic NV (a)         90,981         8,092,760         10,000,068         (Cost \$1,832,080,686)         2,677,185,47           Five9, Inc. (a)         24,600         2,715,840         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664         4,142,664<				UIILIIIES - 1.3%		
onsemi (a)         359,939         22,535,781         Constellation Energy Corp.         15,333         862,41           Taiwan Semiconductor Manufacturing Co. Ltd.         30,700         3,200,782         ORSTED A/S (e)         97,394         12,190,99           Software - 15.9%         Adobe, Inc. (a)         26,457         12,054,338         Producers - 0.7%           BTRS Holdings, Inc. (a)         303,499         2,270,173         NextEra Energy Partners LP         241,400         20,123,11           CCC Intelligent Solutions Holdings, Inc. (b)         26,636         294,061         TOTAL UTILITIES         35,367,51           DubleVerify Holdings, Inc. (a)         10,600         2,514,402         TOTAL COMMON STOCKS           Elastic NV (a)         90,981         8,092,760         EngageSmart, Inc. (a) (b) (c)         8,216         5,785,214           Five 9, Inc. (a)         24,600         2,715,840           HubSpot, Inc. (a)         27,893         13,247,501           Intapp, Inc. (a)         396,800         9,527,168	•			Electric Utilities - 0.6%		
Exelon Corp.   46,000   2,190,90   3,200,782   265,232,732   0   0   0   0   0   0   0   0   0				Constellation Energy Corp.	15,333	862,481
Software - 15.9%   30,700   3,200,782   265,232,932   10dependent Power and Renewable Electricity   10dependent		037,707	22,303,701	•		2,190,980
Next   Froducer   15.9%   12.054,338   12.054,338   Next   Froducer   15.9%   12.054,338   Next   15.054,338   Next   15.054		30,700	3,200,782	ORSTED A/S (e)	97,394	12,190,954
Adobe, Inc. (a) 26,457 12,054,338 Producers - 0.7%  BTRS Holdings, Inc. (b) 303,499 2,270,173 NextEra Energy Partners LP 241,400 20,123,101  CCC Intelligent Solutions Holdings, Inc. (b) 26,636 294,061 TOTAL UTILITIES  Datadag, Inc. Class A (a) 16,600 2,514,402  DoubleVerify Holdings, Inc. (a) 400,956 10,092,063 TOTAL COMMON STOCKS  Dynatrace, Inc. (a) 748,800 35,268,480 (Cost \$1,832,080,686) 2,677,185,47  Elostic NV (a) 90,981 8,092,760  EngageSmart, Inc. (d) 194,400 4,142,664 Epic Games, Inc. (a) (b) (c) 8,216 5,785,214 Five9, Inc. (a) 24,600 2,715,840 HubSpot, Inc. (a) 396,800 9,527,168			265,232,932	il lan in il diam		15,244,415
### BTRS Holdings, Inc. (a) 303,499 2,270,173 NextEra Energy Partners LP 241,400 20,123,100 CCC Intelligent Solutions Holdings, Inc. (b) 26,636 294,061 TOTAL UTILITIES 355,367,50 Datadog, Inc. Class A (a) 16,600 2,514,402 DoubleVerify Holdings, Inc. (a) 400,956 10,092,063 TOTAL COMMON STOCKS  Dynatrace, Inc. (a) 748,800 35,268,480 (Cost \$1,832,080,686) 2,677,185,472 Elastic NV (a) 90,981 8,092,760 EngageSmart, Inc. (d) 194,400 4,142,664 Epic Games, Inc. (a) (b) (c) 8,216 5,785,214 Five9, Inc. (a) 24,600 2,715,840 HubSpot, Inc. (a) 376,800 9,527,168						
CCC Intelligent Solutions Holdings, Inc. (b) 26,636 29,4061 TOTAL UTILITIES 35,367,5  Datadog, Inc. Class A (a) 16,600 2,514,402  DoubleVerify Holdings, Inc. (a) 400,956 10,092,063 TOTAL COMMON STOCKS  Dynatrace, Inc. (a) 748,800 35,268,480 (Cost \$1,832,080,686) 2,677,185,47  Elostic NV (a) 90,981 8,092,760  EngageSmart, Inc. (d) 194,400 4,142,664  Epic Games, Inc. (a) (b) (c) 8,216 5,785,214  Five9, Inc. (a) 24,600 2,715,840  HubSpot, Inc. (a) 396,800 9,527,168					241 400	20 123 104
Datadog, Inc. Class A (a)         16,600         2,514,402           DoubleVerify Holdings, Inc. (a)         400,956         10,092,063         TOTAL COMMON STOCKS           Dynatrace, Inc. (a)         748,800         35,268,480         (Cost \$1,832,080,686)         2,677,185,47           Elastic NV (a)         90,981         8,092,760         4,142,664         4,142,					211,100	
DoubleVerify Holdings, Inc. (a)         400,956         10,092,063         TOTAL COMMON STOCKS           Dynatrace, Inc. (a)         748,800         35,268,480         (Cost \$1,832,080,686)         2,677,185,47           Elastic NV (a)         90,981         8,092,760         FinaggeSmart, Inc. (d)         194,400         4,142,664         FinaggeSmart, Inc. (a) (b) (c)         8,216         5,785,214         Five9, Inc. (a)         24,600         2,715,840         FinaggeSmart, Inc. (a)         396,800         9,527,168         FinaggeSmart, Inc. (a)         4,960         2,715,840         FinaggeSmart, Inc. (a)         4,960				IOIAL UIILIIES		35,367,519
Dynatrace, Inc. (a)       748,800       35,268,480       (Cost \$1,832,080,686)       2,677,185,47         Elastic NV (a)       90,981       8,092,760         EngageSmart, Inc. (d)       194,400       4,142,664         Epic Games, Inc. (a) (b) (c)       8,216       5,785,214         Five 9, Inc. (a)       24,600       2,715,840         HubSpot, Inc. (a)       27,893       13,247,501         Intapp, Inc.       396,800       9,527,168				TOTAL COMMON STOCKS		
Elastic NV (a) 90,981 8,092,760 EngageSmart, Inc. (d) 194,400 4,142,664 Epic Games, Inc. (a) (b) (c) 8,216 5,785,214 Five9, Inc. (a) 24,600 2,715,840 HubSpot, Inc. (a) 27,893 13,247,501 Intapp, Inc. 396,800 9,527,168						2,677,185,478
EngageSmart, Inc. (d)       194,400       4,142,664         Epic Games, Inc. (a) (b) (c)       8,216       5,785,214         Five9, Inc. (a)       24,600       2,715,840         HubSpot, Inc. (a)       27,893       13,247,501         Intapp, Inc.       396,800       9,527,168						
Epic Games, Inc. (a) (b) (c)       8,216       5,785,214         Five9, Inc. (a)       24,600       2,715,840         HubSpot, Inc. (a)       27,893       13,247,501         Intapp, Inc.       396,800       9,527,168						
Five9, Inc. (a)       24,600       2,715,840         HubSpot, Inc. (a)       27,893       13,247,501         Intapp, Inc.       396,800       9,527,168						
Intapp, Inc. 396,800 9,527,168		24,600	2,715,840			
Intuit, Inc. 36,490 17,545,852						
Microsoft Corp. 790,744 243,794,275	MICTOSOTT COTP.	/90,/44	243,/94,2/5			

Preferred Stocks - 2.8%	Shares	Value (\$)	Preferred Stocks – continued	Shares	Value (\$)
Convertible Preferred Stocks - 2.2%			Convertible Preferred Stocks — continued		
CONSUMER DISCRETIONARY - 0.4% Automobiles — 0.0%			INFORMATION TECHNOLOGY - continued Electronic Equipment & Components — 0.0%		
Rad Power Bikes, Inc.:			Enevate Corp. Series E (a) (b) (c)	1,172,546	1,299,983
Series A(a) (b) (c)	7,410	71,016		_	
Series C(a) (b) (c)	29,156	279,425	IT Services — 0.2%		
Series D(b) (c)	54,800 _	525,192	ByteDance Ltd. Series E1 (a) (b) (c)	17,456	2,570,396
	-	875,633	Yanka Industries, Inc.:		
Internet & Direct Marketing Retail — 0.3%			Series E(a) (b) (c)	53,172	1,694,953
GoBrands, Inc. Series G (b) (c)	10,300	4,191,173	Series F(b) (c)	55,568	1,771,330
Instacart, Inc.: Series H(a)(b)(c)	39,942	2,808,721	Semiconductors & Semiconductor Equipment —	-	6,036,679
Series I(a) (b) (c)	13,388	941,444	0.1%		
26162 I(a)(b)(c)	10,000 _	7,941,338	GaN Systems, Inc.:		
Textiles, Apparel & Luxury Goods — 0.1%	-	7,741,000	Series F1 (b) (c)	44,969	381,337
CelLink Corp. Series D (b) (c)	49,900	1,039,113	Series F2(b) (c)	23,746	201,366
COLLING COSP. SOLIOS D (B) (C)	17,700 _	1,007,110	SiMa.ai Series B (b) (c)	171,100	1,117,283
			1,717	,	1,699,986
TOTAL CONSUMER DISCRETIONARY	<u>-</u>	9,856,084	Software — 0.2%	-	, ,
			Databricks, Inc. Series G (a)(b)(c)	9,000	1,752,570
CONSUMER STAPLES - 0.4%			Mountain Digital, Inc. Series D (b)(c)	118,780	2,727,818
Food & Staples Retailing — 0.1%			Stripe, Inc. Series H (b) (c)	4,500	166,320
Blink Health LLC Series C (a) (b) (c)	40,445 _	1,310,822	Tenstorrent, Inc. Series C1 (b)(c)	4,700	352,688
5 lp l . 039				_	4,999,396
Food Products — 0.1% Bowery Farming, Inc. Series C1 (b)(c)	57,277	2,735,550	TOTAL INFORMATION TECHNOLOGY	-	17,246,406
T. I. 0.00			MATERIALS - 0.1%		
Tobacco — 0.2%			MATERIALS - 0.1%  Metals & Mining — 0.1%		
JUUL Labs, Inc.:	121 540	L 304 034	Diamond Foundry, Inc. Series C (b)(c)	99,028	2,790,609
Series C(a) (b) (c)	131,549 741	5,394,824	Diamond Footiary, Inc. Series C (b) (c)	77,020	2,770,007
Series D(a) (b) (c)	/41 _	30,388 5,425,212	TOTAL CONVENTING PREFERRED CTOCKS		50 001 400
	-	3,423,212	TOTAL CONVERTIBLE PREFERRED STOCKS	-	59,201,603
TOTAL CONSUMER STAPLES	-	9,471,584	Nonconvertible Preferred Stocks - 0.6%		
INDUSTRIALS - 0.7%			CONSUMER DISCRETIONARY - 0.2%		
Aerospace & Defense — 0.4%			Automobiles — 0.0%		
Relativity Space, Inc. Series E (b) (c)	149,903	3,156,957	Neutron Holdings, Inc. Series 1C (a)(b)(c)	1,673,000	65,916
Space Exploration Technologies Corp.:			Waymo LLC Series A2 (a) (b) (c)	7,496	687,548
Series I(a) (b) (c)	3,941	2,206,960		_	753,464
Series N(a)(b)(c)	8,100	4,536,000	Internet & Direct Marketing Retail — 0.2%		
	-	9,899,917	Circle Internet Financial Ltd. Series E (b)	214,805	4,941,460
Construction & Engineering — 0.2%					
Beta Technologies, Inc. Series A (b) (c)	64,780 _	6,683,353	TOTAL CONSUMER DISCRETIONARY	-	5,694,924
Road & Rail — 0.1%			FINANCIAIC 0.10/		
Convoy, Inc. Series D (a)(b)(c)	197,216	3,253,650	FINANCIALS - 0.1%		
			Diversified Financial Services — 0.1%	105 105	0.010.147
TOTAL INDUCTRIALC		10.007.000	Thriveworks TopCo LLC Series B (b)(c)(f)	105,185	3,019,147
TOTAL INDUSTRIALS	-	19,836,920	INFORMATION TECHNOLOGY O 20/		
INFORMATION TECHNOLOGY O (0)			INFORMATION TECHNOLOGY - 0.3%		
INFORMATION TECHNOLOGY - 0.6%			IT Services — 0.0%	70 000	1 490 197
Communications Equipment — 0.1%	20.000	2 4/0 040	Gupshup, Inc. (b)(c)	70,900 _	1,420,127
Meesho Series F (b) (c) Veight Lebe Ltd. Series D (g) (b) (c)	32,200	2,468,848	Software — 0.3%		
Xsight Labs Ltd. Series D (a)(b)(c)	74,300 _	741,514	Sorrware — U.3% Pine Labs Private Ltd.:		
	-	3,210,362		E 404	2 074 440
			Series 1 (b) (c) Series A(b) (c)	5,494 1,373	3,074,442 768,331

#### Schedule of Investments (Unaudited) - continued

Preferred Stocks - continued		
	Shares	Value (\$)
Nonconvertible Preferred Stocks — continued		
INFORMATION TECHNOLOGY - continued Software — continued		
Pine Labs Private Ltd.: — continued		
Series B(b)(c)	1,494	836,042
Series B2(b)(c)	1,208	675,997
Series C(b) (c)	2,247	1,257,421
Series C1 (b) (c)	473	264,691
Series D(b)(c)	506	283,158
	-	7,160,082
TOTAL INFORMATION TECHNOLOGY	-	8,580,209
TOTAL NONCONVERTIBLE PREFERRED STOCKS	-	17,294,280
TOTAL PREFERRED STOCKS (Cost \$58,227,497)	-	76,495,883

Convertible Bonds – 0.0%		
	Principal Amount (g)	Value (\$)
CONSUMER DISCRETIONARY - 0.0%		
Automobiles - 0.0%		
Neutron Holdings, Inc.:		
0% 10/27/25 (b) (c)	1,609,900	1,541,801
4% 5/22/27 (b)(c)	130,700	206,872
4% 6/12/27 (b)(c)	35,600 _	56,348
Cost (\$1,776,200)	-	1,805,021

	Principal Amount (g)	Value (\$)
INFORMATION TECHNOLOGY - 0.1%		
Electronic Equipment & Components - 0.0%		
Enevate Corp. 0% 1/29/23 (b) (c)	499,219	499,219

**Preferred Securities - 0.1%** 

Enevare Corp. 0% 1/29/23 (b) (c)	499,219	499,219
Semiconductors & Semiconductor Equipment -		
0.1%		
GaN Systems, Inc. 0% (b) (c) (h)	1,054,022	1,054,022
Software - 0.0%		
Tenstorrent, Inc. 0% (b) (c) (h)	260,000	260,000
•	·	

TOTAL PREFERRED SECURITIES	
(Cost \$1,813,241)	1,813,241

Money Market Funds – 6.0%				
	Shares	Value (\$)		
Fidelity Cash Central Fund 0.31% (i) Fidelity Securities Lending Cash Central Fund 0.31%	4,133,926	4,134,753		
(i) (j)	161,196,197	161,212,317		

Money Market Funds – continued		
	Shares	Value (\$)
TOTAL MONEY MARKET FUNDS		
(Cost \$165,347,070)		165,347,070
TOTAL INVESTMENT IN SECURITIES – 105.8%		
(Cost \$2,059,244,694)		2,922,646,693
NET OTHER ASSETS (LIABILITIES) – (5.8)%		(159,346,947)
NET ASSETS - 100.0%		2,763,299,746

#### Legend

- (a) Non-income producing
- (b) Restricted securities (including private placements) Investment in securities not registered under the Securities Act of 1933 (excluding 144A issues). At the end of the period, the value of restricted securities (excluding 144A issues) amounted to \$116,686,738 or 4.2% of net assets.
- (c) Level 3 security
- (d) Security or a portion of the security is on loan at period end.
- (e) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At the end of the period, the value of these securities amounted to \$53,634,407 or 1.9% of net assets.
- (f) Investment is owned by a wholly-owned subsidiary (Subsidiary) that is treated as a corporation for U.S. tax purposes.
- (g) Amount is stated in United States dollars unless otherwise noted.
- (h) Security is perpetual in nature with no stated maturity date.
- (i) Affiliated fund that is generally available only to investment companies and other accounts managed by Fidelity Investments. The rate quoted is the annualized seven-day yield of the fund at period end. A complete unaudited listing of the fund's holdings as of its most recent quarter end is available upon request. In addition, each Fidelity Central Fund's financial statements are available on the SEC's website or upon request.
- (i) Investment made with cash collateral received from securities on loan.

Additional information on each restricted holding is as follows:

Security	Acquisition Date	Acquisition Cost (\$)
Beta Technologies, Inc. Series A	4/09/21	4,746,431
Bird Global, Inc.	5/11/21	875,630
Blink Health LLC Series A1	12/30/20	225,578
Blink Health LLC Series C	11/07/19 - 7/14/21	1,544,028
Bombas LLC	2/16/21 - 11/12/21	3,539,531
Bowery Farming, Inc. Series C1	5/18/21	3,450,899
ByteDance Ltd. Series E1	11/18/20	1,912,727
Cazoo Group Ltd.	3/28/21	379,000
CCC Intelligent Solutions Holdings, Inc.	2/02/21	266,360
CelLink Corp. Series D	1/20/22	1,039,113
Circle Internet Financial Ltd. Series E	5/11/21	3,486,300
Convoy, Inc. Series D	10/30/19	2,670,305
Cyxtera Technologies, Inc.	2/21/21	1,436,480
Databricks, Inc. Series G	2/01/21	1,596,311
Delhivery Private Ltd.	5/20/21	741,460

Security	Acquisition Date	Acquisition Cost (\$)	Security	Acquisition Date	Acquisition Cost (\$)	
Diamond Foundry, Inc. Series C	3/15/21	2,376,672	Thriveworks TopCo LLC Series B	7/23/21 – 2/25/22	3,019,147	
Enevate Corp. Series E	1/29/21	1,299,984	View, Inc.	3/05/21	1,794,130	
Enevate Corp. 0% 1/29/23	1/29/21	499,219	Waymo LLC Series A2	5/08/20	643,661	
Epic Games, Inc.	7/13/20 – 3/29/21	6,646,200	Xsight Labs Ltd. Series D	2/16/21	594,103	
Firstmark Horizon Acquisition	10/06/21	342,983	Yanka Industries, Inc. Series E	5/15/20	642,275	
FSN E-Commerce Ventures Private Ltd.	10/07/20 - 10/26/20	994,523	Yanka Industries, Inc. Series F	4/08/21	1,771,330	
GaN Systems, Inc. Series F1	11/30/21	381,337	Zomato Ltd.	12/09/20 - 2/10/21	1,100,721	
GaN Systems, Inc. Series F2	11/30/21	201,366		7 - 7 - 7 - 7	,,	
GaN Systems, Inc. 0%	11/30/21	1,054,022				
GoBrands, Inc. Series G	3/02/21	2,572,088				
Gupshup, Inc.	6/08/21	1,621,143				
Innovid Corp.	6/24/21	1,410,620				
Instacart, Inc. Series H	11/13/20	2,396,520				
Instacart, Inc. Series I	2/26/21	1,673,500				
lonQ, Inc.	3/07/21	879,000				
JUUL Labs, Inc. Class B	11/21/17	. 0				
JUUL Labs, Inc. Series C	5/22/15	0				
JUUL Labs, Inc. Series D	6/25/18	0				
Meesho Series F	9/21/21	2,468,848				
Mountain Digital, Inc. Series D	11/05/21	2,727,818				
Neutron Holdings, Inc.	2/04/21	1,066				
Neutron Holdings, Inc. Series 1C	7/03/18	305,891				
Neutron Holdings, Inc. 0% 10/27/25	10/29/21	1,609,900				
Neutron Holdings, Inc. 4% 5/22/27	6/04/20	130,700				
Neutron Holdings, Inc. 4% 6/12/27	6/12/20	35,600				
P3 Health Partners, Inc.	5/25/21	2,859,140				
Payoneer Global, Inc.	2/03/21	654,000				
Pine Labs Private Ltd.	6/30/21	857,205				
Pine Labs Private Ltd. Series 1	6/30/21	2,048,493				
Pine Labs Private Ltd. Series A	6/30/21	511,937				
Pine Labs Private Ltd. Series B	6/30/21	557,053				
Pine Labs Private Ltd. Series B2	6/30/21	450,415				
Pine Labs Private Ltd. Series C	6/30/21	837,816				
Pine Labs Private Ltd. Series C1	6/30/21	176,363				
Pine Labs Private Ltd. Series D	6/30/21	188,667				
Rad Power Bikes, Inc.	1/21/21	274,158				
Rad Power Bikes, Inc. Series A	1/21/21	35,745				
Rad Power Bikes, Inc. Series C	1/21/21	140,644				
Rad Power Bikes, Inc. Series D	9/17/21	525,192				
Relativity Space, Inc. Series E	5/27/21	3,423,050				
Sema4 Holdings Corp. SiMa.ai Series B	2/09/21 5/10/21	302,000 877,298				
Sonder Holdings, Inc.	4/29/21	580,230				
Space Exploration Technologies Corp. Class A	2/16/21	545,987				
Space Exploration Technologies Corp. Class A	2/10/21	J+J,707				
	4/05/18	666,029				
Space Exploration Technologies Corp. Series	, ,	·				
N	8/04/20	2,187,000				
Starling Bank Ltd. Series D	6/18/21	1,812,737				
Stripe, Inc. Class B	5/18/21	417,335				
Stripe, Inc. Series H	3/15/21	180,563				
Tenstorrent, Inc. Series C1	4/23/21	279,435				
Tenstorrent, Inc. 0%	4/23/21	260,000				
The Beachbody Co., Inc.	2/09/21	1,193,540				
The Oncology Institute, Inc.	6/28/21	1,125,360				

#### Schedule of Investments (Unaudited) - continued

#### **Affiliated Central Funds**

Fiscal year to date information regarding the Fund's investments in Fidelity Central Funds, including the ownership percentage, is presented below.

	Value, beginning		Sales	Dividend	Realized	Change in Unrealized appreciation (depreciation)	Value, end	%ownership, end
Affiliate	of period (\$)	Purchases (\$)	Proceeds (\$)	Income (\$)	Gain (loss) (\$)	(\$)	of period (\$)	of period
Fidelity Cash Central Fund 0.31%	3,496,381	107,774,318	107,135,946	1,301	_	_	4,134,753	0.0%
Fidelity Securities Lending Cash Central Fund 0.31%	124,803,443	367,950,793	331,541,919	165,068			161,212,317	0.4%
Total	128,299,824	475,725,111	438,677,865	166,369			165,347,070	

Amounts in the income column in the above table include any capital gain distributions from underlying funds.

Amount for Fidelity Securities Lending Cash Central Fund represents the income earned on investing cash collateral, less rebates paid to borrowers and any lending agent fees associated with the loan, plus any premium payments received for lending certain types of securities.

#### **Investment Valuation**

Investments are valued as of 4:00 p.m. Eastern time on the last calendar day of the period. Security transactions are accounted for as of trade date. The Board of Trustees (the Board) has delegated the day to day responsibility for the valuation of the Fund's investments to the Fair Value Committee (the Committee) established by the Fund's investment adviser. In accordance with valuation policies and procedures approved by the Board, the Fund attempts to obtain prices from one or more third party pricing vendors or brokers to value its investments. When current market prices, quotations or currency exchange rates are not readily available or reliable, investments will be fair valued in good faith by the Committee, in accordance with procedures adopted by the Board. Factors used in determining fair value vary by investment type and may include market or investment specific events, changes in interest rates and credit quality. The frequency with which these procedures are used cannot be predicted and they may be utilized to a significant extent. The Committee oversees the Fund's valuation policies and procedures and reports to the Board on the Committee's activities and fair value determinations. The Board monitors the appropriateness of the procedures used in valuing the Fund's investments and ratifies the fair value determinations of the Committee.

The inputs to valuation techniques used to value investments are categorized into a disclosure hierarchy consisting of three levels as shown below:

Level 1 — Unadjusted quoted prices in active markets for identical investments

Level 2 — other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, etc.)

Level 3 — unobservable inputs (including the Fund's own assumptions based on the best information available)

Valuation techniques used to value investments by major category are as follows:

Equity securities, including restricted securities, for which market quotations are readily available, are valued at the last reported sale price or official closing price as reported by a third party pricing vendor on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. In the event there were no sales during the day or closing prices are not available, securities are valued at the last quoted bid price or may be valued using the last available price and are generally categorized as Level 2 in the hierarchy. For any foreign equity securities, when market or security specific events arise, comparisons to the valuation of American Depositary Receipts (ADRs), futures contracts, Exchange-Traded Funds (ETFs) and certain indexes as well as quoted prices for similar securities may be used and would be categorized as Level 2 in the hierarchy. For equity securities, including restricted securities, where observable inputs are limited, assumptions about market activity and risk are used and these securities may be categorized as Level 3 in the hierarchy.

Securities, including private placements or other restricted securities, for which observable inputs are not available are valued using alternate valuation approaches, including the market approach, the income approach and cost approach, and are categorized as Level 3 in the hierarchy. The market approach considers factors including the price of recent investments in the same or a similar security or financial metrics of comparable securities. The income approach considers factors including expected future cash flows, security specific risks and corresponding discount rates. The cost approach considers factors including the value of the security's underlying assets and liabilities.

Debt securities, including restricted securities, are valued based on evaluated prices received from third party pricing vendors or from brokers who make markets in such securities. Convertible Bonds and Preferred Securities are valued by pricing vendors who utilize matrix pricing which considers yield or price of bonds of comparable quality, coupon, maturity and type or by broker-supplied prices. When independent prices are unavailable or unreliable, debt securities may be valued utilizing pricing methodologies which consider similar factors that would be used by third party pricing vendors. Debt securities are generally categorized as Level 2 in the hierarchy but may be Level 3 depending on the circumstances.

Investments in any open-end mutual funds are valued at their closing net asset value (NAV) each business day and are categorized as Level 1 in the hierarchy.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy.

For additional information on the Fund's significant accounting policies, please refer to the Fund's most recent semiannual or annual shareholder report.

The fund's schedule of investments as of the date on the cover of this report has not been audited. This report is provided for the general information of the fund's shareholders. For more information regarding the fund and its holdings, please see the fund's most recent prospectus and annual report.

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# **Notes**

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