

**Quarterly Holdings Report  
for  
Fidelity<sup>®</sup> Variable Insurance Products:  
Growth Opportunities Portfolio  
March 31, 2022**

# Schedule of Investments March 31, 2022 (Unaudited)

Showing Percentage of Net Assets

## Common Stocks – 96.9%

	Shares	Value (\$)
<b>COMMUNICATION SERVICES - 19.7%</b>		
<b>Diversified Telecommunication Services - 0.1%</b>		
Starry, Inc.	164,939	<u>1,226,157</u>
<b>Entertainment - 3.1%</b>		
Roku, Inc. Class A (a)	465,024	58,253,556
Sea Ltd. ADR (a)	233,088	<u>27,921,612</u>
		<u>86,175,168</u>
<b>Interactive Media &amp; Services - 12.6%</b>		
Alphabet, Inc.:		
Class A (a)	25,776	71,692,078
Class C (a)	61,623	172,112,423
Bumble, Inc. (a)	18,600	539,028
Meta Platforms, Inc. Class A (a)	246,679	54,851,542
Snap, Inc. Class A (a)	593,100	21,345,669
Zoominfo Technologies, Inc. (a)	461,300	<u>27,558,062</u>
		<u>348,098,802</u>
<b>Media - 1.0%</b>		
Innovid Corp. (b)	141,062	852,014
Magnite, Inc. (a)	973,050	12,853,991
TechTarget, Inc. (a)	159,128	<u>12,933,924</u>
		<u>26,639,929</u>
<b>Wireless Telecommunication Services - 2.9%</b>		
T-Mobile U.S., Inc. (a)	631,288	<u>81,025,815</u>
		<u>543,165,871</u>
<b>CONSUMER DISCRETIONARY - 16.2%</b>		
<b>Automobiles - 1.8%</b>		
Neutron Holdings, Inc. (a)(b)(c)	106,587	4,200
Rad Power Bikes, Inc. (a)(b)(c)	56,834	544,686
Rivian Automotive, Inc.	242,818	11,589,218
Tesla, Inc. (a)	34,225	<u>36,880,860</u>
		<u>49,018,964</u>
<b>Diversified Consumer Services - 0.0%</b>		
The Beachbody Co., Inc. (b)	119,354	<u>270,934</u>
<b>Hotels, Restaurants &amp; Leisure - 0.8%</b>		
Airbnb, Inc. Class A (a)	104,100	17,880,216
Sonder Holdings, Inc. (b)	58,023	275,609
Sonder Holdings, Inc.	222,530	951,316
Sonder Holdings, Inc.:		
rights (a)(c)	2,658	5,396
rights (a)(c)	2,658	4,226
rights (a)(c)	2,657	3,374
rights (a)(c)	2,657	2,710
rights (a)(c)	2,657	2,205
rights (a)(c)	2,657	1,807
Sweetgreen, Inc.	110,404	<u>3,355,233</u>
		<u>22,482,092</u>
<b>Household Durables - 0.1%</b>		
Purple Innovation, Inc. (a)(d)	246,010	1,439,159
Tempur Sealy International, Inc.	80,900	<u>2,258,728</u>
		<u>3,697,887</u>
<b>Internet &amp; Direct Marketing Retail - 9.0%</b>		
Amazon.com, Inc. (a)	50,128	163,414,774
Cazoo Group Ltd. (b)	37,900	99,374
Cazoo Group Ltd. Class A (a)(d)	1,512,567	4,174,685
Chewy, Inc. (a)(d)	275,449	11,232,810

## Common Stocks – continued

	Shares	Value (\$)
<b>CONSUMER DISCRETIONARY – continued</b>		
<b>Internet &amp; Direct Marketing Retail – continued</b>		
Doordash, Inc. (a)	138,000	16,172,220
FSN E-Commerce Ventures Private Ltd. (a)(b)	362,370	6,853,971
Global-e Online Ltd. (a)	574,033	19,390,835
JD.com, Inc. sponsored ADR (a)	135,400	7,835,598
Pinduoduo, Inc. ADR (a)	188,500	7,560,735
Porch Group, Inc. Class A (a)	208,672	1,449,227
Wayfair LLC Class A (a)	76,874	8,516,102
Zomato Ltd. (a)(b)	1,567,800	<u>1,529,442</u>
		<u>248,229,773</u>
<b>Specialty Retail - 3.7%</b>		
Academy Sports & Outdoors, Inc.	94,900	3,739,060
American Eagle Outfitters, Inc.	46,463	780,578
Auto1 Group SE (a)(e)	864,000	9,878,193
Carvana Co. Class A (a)(d)	650,470	77,594,566
Dick's Sporting Goods, Inc. (d)	116,400	<u>11,642,328</u>
		<u>103,634,725</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.8%</b>		
Allbirds, Inc. Class A	15,500	93,155
Bombas LLC (a)(b)(c)	745,906	5,944,214
Capri Holdings Ltd. (a)	40,700	2,091,573
lululemon athletica, Inc. (a)	26,072	9,522,277
Tapstry, Inc.	99,800	<u>3,707,570</u>
		<u>21,358,789</u>
		<u>448,693,164</u>
<b>CONSUMER STAPLES - 0.2%</b>		
<b>Beverages - 0.1%</b>		
Boston Beer Co., Inc. Class A (a)	5,700	<u>2,214,279</u>
<b>Food &amp; Staples Retailing - 0.0%</b>		
Blink Health LLC Series A1 (a)(b)(c)	8,327	<u>269,878</u>
<b>Food Products - 0.1%</b>		
Local Bounti Corp. (a)	284,498	<u>2,415,388</u>
<b>Household Products - 0.0%</b>		
Procter & Gamble Co.	1,700	<u>259,760</u>
<b>Tobacco - 0.0%</b>		
JUUL Labs, Inc. Class B (a)(b)(c)	560	<u>22,966</u>
		<u>5,182,271</u>
<b>ENERGY - 4.0%</b>		
<b>Energy Equipment &amp; Services - 0.1%</b>		
NOV, Inc.	48,400	<u>949,124</u>
<b>Oil, Gas &amp; Consumable Fuels - 3.9%</b>		
Antero Resources Corp. (a)	245,400	7,492,062
Canadian Natural Resources Ltd.	441,800	27,356,508
Genovus Energy, Inc. (Canada)	614,600	10,245,382
Exxon Mobil Corp.	366,600	30,277,494
Hess Corp.	288,400	30,870,336
Tourmaline Oil Corp.	48,675	<u>2,242,675</u>
		<u>108,484,457</u>
		<u>109,433,581</u>

**Common Stocks – continued**

	Shares	Value (\$)
<b>FINANCIALS - 1.4%</b>		
<b>Banks - 1.1%</b>		
Starling Bank Ltd. Series D (a)(b)(c)	1,013,900	3,140,643
Wells Fargo & Co.	570,400	<u>27,641,584</u>
		<u>30,782,227</u>
<b>Consumer Finance - 0.2%</b>		
LendingTree, Inc. (a)	43,723	<u>5,232,331</u>
<b>Diversified Financial Services - 0.1%</b>		
Firstmark Horizon Acquisition (b)	45,731	339,964
WeWork, Inc. (a)	259,600	<u>1,770,472</u>
		<u>2,110,436</u>
<b>TOTAL FINANCIALS</b>		<u>38,124,994</u>
<b>HEALTH CARE - 9.8%</b>		
<b>Biotechnology - 2.4%</b>		
ADC Therapeutics SA (a)	37,288	547,761
Agiros Pharmaceuticals, Inc. (a)	115,000	3,347,650
Alnylam Pharmaceuticals, Inc. (a)	69,351	11,324,325
ALX Oncology Holdings, Inc. (a)	85,500	1,444,950
Arcutis Biotherapeutics, Inc. (a)	40,700	783,882
Argenx SE ADR (a)	16,531	5,212,390
Ascendis Pharma A/S sponsored ADR (a)	16,125	1,892,430
Aurinia Pharmaceuticals, Inc. (a)	235,500	2,915,490
Celldex Therapeutics, Inc. (a)	107,200	3,651,232
Cyteir Therapeutics, Inc.	17,000	64,090
Cytokinetics, Inc. (a)	131,600	4,844,196
Erasca, Inc.	182,000	1,565,200
Exelixis, Inc. (a)	156,600	3,550,122
Fusion Pharmaceuticals, Inc. (a)	22,300	173,271
Icosavax, Inc. (a)(d)	31,900	224,576
Imago BioSciences, Inc.	95,900	1,847,993
Instil Bio, Inc. (a)	157,300	1,690,975
Keros Therapeutics, Inc. (a)	39,700	2,158,886
Mirati Therapeutics, Inc. (a)	22,300	1,833,506
Monte Rosa Therapeutics, Inc.	54,800	768,296
Morphic Holding, Inc. (a)	38,600	1,549,790
Nuvalent, Inc. Class A (a)(d)	41,384	574,824
ORIC Pharmaceuticals, Inc. (a)	12,700	67,818
Poseida Therapeutics, Inc. (a)	9,300	41,664
Prelude Therapeutics, Inc. (a)	52,200	360,180
Protagonist Therapeutics, Inc. (a)	76,866	1,820,187
PTC Therapeutics, Inc. (a)	9,000	335,790
Relay Therapeutics, Inc. (a)	117,900	3,528,747
Repare Therapeutics, Inc. (a)	10,800	153,792
Tenaya Therapeutics, Inc. (a)	56,600	666,748
TG Therapeutics, Inc. (a)	89,800	853,998
Twist Bioscience Corp. (a)	23,100	1,140,678
Vaxcyte, Inc. (a)	79,545	1,921,012
Zentalis Pharmaceuticals, Inc. (a)	77,300	<u>3,566,622</u>
		<u>66,423,071</u>
<b>Health Care Equipment &amp; Supplies - 1.8%</b>		
Boston Scientific Corp. (a)	607,492	26,905,821
Insulet Corp. (a)	26,800	7,139,252
Penumbra, Inc. (a)	30,700	6,819,391
TransMedics Group, Inc. (a)	337,741	<u>9,098,743</u>
		<u>49,963,207</u>

**Common Stocks – continued**

	Shares	Value (\$)
<b>HEALTH CARE – continued</b>		
<b>Health Care Providers &amp; Services - 5.1%</b>		
agilon health, Inc. (a)	916,500	23,233,275
Alignment Healthcare, Inc. (a)	127,600	1,432,948
Cano Health, Inc. (a)	919,300	5,837,555
CareMax, Inc. Class A (a)	229,306	1,712,916
Centene Corp. (a)	273,800	23,051,222
Humana, Inc.	59,472	25,880,430
LifeStance Health Group, Inc. (d)	1,888,700	19,094,757
Oak Street Health, Inc. (a)(d)	898,900	24,162,432
P3 Health Partners, Inc. (b)	285,914	2,235,847
Surgery Partners, Inc. (a)	38,000	2,091,900
The Oncology Institute, Inc. (b)	112,536	802,382
UnitedHealth Group, Inc.	21,048	<u>10,733,849</u>
		<u>140,269,513</u>
<b>Health Care Technology - 0.0%</b>		
Sema4 Holdings Corp. (b)	30,200	<u>92,714</u>
<b>Life Sciences Tools &amp; Services - 0.4%</b>		
Danaher Corp.	27,300	8,007,909
Sartorius Stedim Biotech	9,826	<u>4,049,080</u>
		<u>12,056,989</u>
<b>Pharmaceuticals - 0.1%</b>		
Arvinas Holding Co. LLC (a)	39,400	2,651,620
Nabriva Therapeutics PLC (a)(d)	163,155	68,525
Nabriva Therapeutics PLC warrants 6/1/22 (a)	1,049,672	11
Nuvation Bio, Inc. (a)	40,528	213,177
Terns Pharmaceuticals, Inc. (a)	57,200	<u>169,884</u>
		<u>3,103,217</u>
<b>TOTAL HEALTH CARE</b>		<u>271,908,711</u>
<b>INDUSTRIALS - 4.0%</b>		
<b>Aerospace &amp; Defense - 0.9%</b>		
Lockheed Martin Corp.	21,400	9,445,960
Northrop Grumman Corp.	19,700	8,810,234
Raytheon Technologies Corp.	66,100	6,548,527
Space Exploration Technologies Corp. Class A (a)(b)(c)	13,000	<u>728,000</u>
		<u>25,532,721</u>
<b>Building Products - 0.1%</b>		
The AZEK Co., Inc. (a)	107,400	2,667,816
View, Inc. (b)	179,413	<u>313,614</u>
		<u>2,981,430</u>
<b>Electrical Equipment - 0.1%</b>		
FREYR Battery SA (a)	119,615	<u>1,466,480</u>
<b>Marine - 0.1%</b>		
Golden Ocean Group Ltd. (d)	279,700	<u>3,462,686</u>
<b>Road &amp; Rail - 2.8%</b>		
Bird Global, Inc. (b)	87,563	214,529
Bird Global, Inc.	403,387	938,883
Bird Global, Inc.:		
rights 11/4/26 (a)(c)	15,639	12,668
rights 11/4/26 (a)(c)	15,639	6,568
rights 11/4/26 (a)(c)	15,638	3,284
Lyft, Inc. (a)	709,716	27,253,094
Uber Technologies, Inc. (a)	1,356,293	<u>48,392,534</u>
		<u>76,821,560</u>

## Schedule of Investments (Unaudited) – continued

### Common Stocks – continued

	Shares	Value (\$)
<b>INDUSTRIALS – continued</b>		
<b>Transportation Infrastructure - 0.0%</b>		
Delhivery Private Ltd. (b)(c)	151,900	<u>1,174,846</u>
<b>TOTAL INDUSTRIALS</b>		<u>1,174,846</u>
<b>INFORMATION TECHNOLOGY - 36.1%</b>		
<b>Electronic Equipment &amp; Components - 1.0%</b>		
Flex Ltd. (a)	813,652	15,093,245
Jabil, Inc.	211,200	<u>13,037,376</u>
		<u>28,130,621</u>
<b>IT Services - 7.7%</b>		
Black, Inc. Class A (a)(d)	104,900	14,224,440
Cognizant Technology Solutions Corp. Class A	186,000	16,678,620
Cyxtera Technologies, Inc. (b)	143,648	1,755,379
Dlocal Ltd.	392,365	12,265,330
Flywire Corp. (a)	122,127	3,734,644
GoDaddy, Inc. (a)	347,706	29,102,992
MasterCard, Inc. Class A	81,656	29,182,221
Nuvei Corp. (a)(e)	403,826	30,364,072
Payoneer Global, Inc. (b)	65,400	291,684
Repay Holdings Corp. (a)	395,400	5,840,058
Shift4 Payments, Inc. (a)(d)	167,300	10,360,889
TaskUs, Inc.	204,231	7,854,724
Thoughtworks Holding, Inc.	101,015	2,102,122
Thoughtworks Holding, Inc. (e)	56,655	1,178,991
Twilio, Inc. Class A (a)	104,277	17,185,892
Visa, Inc. Class A	142,133	<u>31,520,835</u>
		<u>213,642,893</u>
<b>Semiconductors &amp; Semiconductor Equipment - 9.6%</b>		
Applied Materials, Inc.	172,095	22,682,121
GlobalFoundries, Inc.	392,300	24,487,366
Lam Research Corp.	30,544	16,420,760
Marvell Technology, Inc.	277,170	19,875,861
Micron Technology, Inc.	157,755	12,287,537
NVIDIA Corp.	420,752	114,806,391
NXP Semiconductors NV	156,345	28,936,333
onsemi (a)	359,939	22,535,781
Taiwan Semiconductor Manufacturing Co. Ltd. sponsored ADR	30,700	<u>3,200,782</u>
		<u>265,232,932</u>
<b>Software - 15.9%</b>		
Adobe, Inc. (a)	26,457	12,054,338
BTRS Holdings, Inc. (a)	303,499	2,270,173
CCC Intelligent Solutions Holdings, Inc. (b)	26,636	294,061
Datadog, Inc. Class A (a)	16,600	2,514,402
DoubleVerify Holdings, Inc. (a)	400,956	10,092,063
Dynatrace, Inc. (a)	748,800	35,268,480
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
Intuit, Inc.	36,490	17,545,852
Microsoft Corp.	790,744	243,794,275

### Common Stocks – continued

	Shares	Value (\$)
<b>INFORMATION TECHNOLOGY – continued</b>		
<b>Software – continued</b>		
Pine Labs Private Ltd. (b)(c)	2,299	1,286,520
Riskified Ltd.:		
Class A (e)	3,675	22,197
Class B	143,774	868,395
Salesforce.com, Inc. (a)	215,831	45,825,238
SentinelOne, Inc.	15,000	581,100
ServiceNow, Inc. (a)	25,218	14,043,652
Stripe, Inc. Class B (a)(b)(c)	10,400	384,384
Synopsys, Inc. (a)	5,300	1,766,331
The Trade Desk, Inc. (a)	102,050	7,066,963
Viant Technology, Inc. (a)	191,401	<u>1,253,677</u>
		<u>440,443,248</u>
<b>Technology Hardware, Storage &amp; Peripherals - 1.9%</b>		
Apple, Inc.	288,604	50,393,144
IonQ, Inc. (b)	87,900	<u>1,065,524</u>
		<u>51,458,668</u>
<b>TOTAL INFORMATION TECHNOLOGY</b>		<u>998,908,362</u>
<b>MATERIALS - 4.2%</b>		
<b>Chemicals - 0.7%</b>		
CF Industries Holdings, Inc.	44,700	4,606,782
Nutrien Ltd.	103,500	10,762,965
The Mosaic Co.	70,400	<u>4,681,600</u>
		<u>20,051,347</u>
<b>Metals &amp; Mining - 3.5%</b>		
Alcoa Corp.	119,900	10,794,597
ArcelorMittal SA Class A unit GDR (d)	83,600	2,676,036
Freeport-McMoRan, Inc.	1,637,300	<u>81,439,302</u>
		<u>94,909,935</u>
<b>TOTAL MATERIALS</b>		<u>114,961,282</u>
<b>UTILITIES - 1.3%</b>		
<b>Electric Utilities - 0.6%</b>		
Constellation Energy Corp.	15,333	862,481
Exelon Corp.	46,000	2,190,980
ORSTED A/S (e)	97,394	<u>12,190,954</u>
		<u>15,244,415</u>
<b>Independent Power and Renewable Electricity Producers - 0.7%</b>		
NextEra Energy Partners LP	241,400	<u>20,123,104</u>
<b>TOTAL UTILITIES</b>		<u>35,367,519</u>
<b>TOTAL COMMON STOCKS</b>		<b><u>2,677,185,478</u></b>
		(Cost \$1,832,080,686)

**Preferred Stocks – 2.8%**

	Shares	Value (\$)
<b>Convertible Preferred Stocks - 2.2%</b>		
<b>CONSUMER DISCRETIONARY - 0.4%</b>		
<b>Automobiles – 0.0%</b>		
Rad Power Bikes, Inc.:		
Series A(a)(b)(c)	7,410	71,016
Series C(a)(b)(c)	29,156	279,425
Series D(b)(c)	54,800	525,192
		<u>875,633</u>
<b>Internet &amp; Direct Marketing Retail – 0.3%</b>		
GoBrands, Inc. Series G (b)(c)	10,300	4,191,173
Instacart, Inc.:		
Series H(a)(b)(c)	39,942	2,808,721
Series I(a)(b)(c)	13,388	941,444
		<u>7,941,338</u>
<b>Textiles, Apparel &amp; Luxury Goods – 0.1%</b>		
CellLink Corp. Series D (b)(c)	49,900	1,039,113
		<u>9,856,084</u>
<b>CONSUMER STAPLES - 0.4%</b>		
<b>Food &amp; Staples Retailing – 0.1%</b>		
Blink Health LLC Series C (a)(b)(c)	40,445	1,310,822
<b>Food Products – 0.1%</b>		
Bowery Farming, Inc. Series C1 (b)(c)	57,277	2,735,550
<b>Tobacco – 0.2%</b>		
JUUL Labs, Inc.:		
Series C(a)(b)(c)	131,549	5,394,824
Series D(a)(b)(c)	741	30,388
		<u>5,425,212</u>
		<u>9,471,584</u>
<b>INDUSTRIALS - 0.7%</b>		
<b>Aerospace &amp; Defense – 0.4%</b>		
Relativity Space, Inc. Series E (b)(c)	149,903	3,156,957
Space Exploration Technologies Corp.:		
Series I(a)(b)(c)	3,941	2,206,960
Series N(a)(b)(c)	8,100	4,536,000
		<u>9,899,917</u>
<b>Construction &amp; Engineering – 0.2%</b>		
Beta Technologies, Inc. Series A (b)(c)	64,780	6,683,353
<b>Road &amp; Rail – 0.1%</b>		
Convoy, Inc. Series D (a)(b)(c)	197,216	3,253,650
		<u>19,836,920</u>
<b>INFORMATION TECHNOLOGY - 0.6%</b>		
<b>Communications Equipment – 0.1%</b>		
Meesho Series F (b)(c)	32,200	2,468,848
Xsight Labs Ltd. Series D (a)(b)(c)	74,300	741,514
		<u>3,210,362</u>

**Preferred Stocks – continued**

	Shares	Value (\$)
<b>Convertible Preferred Stocks – continued</b>		
<b>INFORMATION TECHNOLOGY - continued</b>		
<b>Electronic Equipment &amp; Components – 0.0%</b>		
Enevate Corp. Series E (a)(b)(c)	1,172,546	1,299,983
<b>IT Services – 0.2%</b>		
ByteDance Ltd. Series E1 (a)(b)(c)	17,456	2,570,396
Yanka Industries, Inc.:		
Series E(a)(b)(c)	53,172	1,694,953
Series F(b)(c)	55,568	1,771,330
		<u>6,036,679</u>
<b>Semiconductors &amp; Semiconductor Equipment – 0.1%</b>		
GaN Systems, Inc.:		
Series F1(b)(c)	44,969	381,337
Series F2(b)(c)	23,746	201,366
SiMa.ai Series B (b)(c)	171,100	1,117,283
		<u>1,699,986</u>
<b>Software – 0.2%</b>		
Databricks, Inc. Series G (a)(b)(c)	9,000	1,752,570
Mountain Digital, Inc. Series D (b)(c)	118,780	2,727,818
Stripe, Inc. Series H (b)(c)	4,500	166,320
Tenstorrent, Inc. Series C1 (b)(c)	4,700	352,688
		<u>4,999,396</u>
		<u>17,246,406</u>
<b>MATERIALS - 0.1%</b>		
<b>Metals &amp; Mining – 0.1%</b>		
Diamond Foundry, Inc. Series C (b)(c)	99,028	2,790,609
		<u>59,201,603</u>
<b>Nonconvertible Preferred Stocks - 0.6%</b>		
<b>CONSUMER DISCRETIONARY - 0.2%</b>		
<b>Automobiles – 0.0%</b>		
Neutron Holdings, Inc. Series 1C (a)(b)(c)	1,673,000	65,916
Waymo LLC Series A2 (a)(b)(c)	7,496	687,548
		<u>753,464</u>
<b>Internet &amp; Direct Marketing Retail – 0.2%</b>		
Circle Internet Financial Ltd. Series E (b)	214,805	4,941,460
		<u>5,694,924</u>
<b>FINANCIALS - 0.1%</b>		
<b>Diversified Financial Services – 0.1%</b>		
Thriveworks TopCo LLC Series B (b)(c)(f)	105,185	3,019,147
<b>INFORMATION TECHNOLOGY - 0.3%</b>		
<b>IT Services – 0.0%</b>		
Gupshup, Inc. (b)(c)	70,900	1,420,127
<b>Software – 0.3%</b>		
Pine Labs Private Ltd.:		
Series 1(b)(c)	5,494	3,074,442
Series A(b)(c)	1,373	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
		<u>7,160,082</u>
TOTAL INFORMATION TECHNOLOGY		<u>8,580,209</u>
TOTAL NONCONVERTIBLE PREFERRED STOCKS		<u>17,294,280</u>
TOTAL PREFERRED STOCKS		<u>76,495,883</u>
(Cost \$58,227,497)		

### 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
		<u>1,805,021</u>
Cost (\$1,776,200)		

### Preferred Securities – 0.1%

	Principal Amount (g)	Value (\$)
INFORMATION TECHNOLOGY - 0.1%		
Electronic Equipment & Components - 0.0%		
Enevatte 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		<u>1,813,241</u>
(Cost \$1,813,241)		

### Money Market Funds – 6.0%

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

### Money Market Funds – continued

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

### 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.
- (j) 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
Cytera 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
Enevatte Corp. Series E	1/29/21	1,299,984	View, Inc.	3/05/21	1,794,130
Enevatte 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			
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			
IonQ, 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.	2/09/21	302,000			
SiMa.ai Series B	5/10/21	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. Series I	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.

Affiliate	Value, beginning of period (\$)	Purchases (\$)	Sales Proceeds (\$)	Dividend Income (\$)	Realized Gain (loss) (\$)	Change in Unrealized appreciation (depreciation) (\$)	Value, end of period (\$)	%ownership, end 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	<u>128,299,824</u>	<u>475,725,111</u>	<u>438,677,865</u>	<u>166,369</u>	<u>—</u>	<u>—</u>	<u>165,347,070</u>	

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.*

*Third party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliate.*

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