Quarterly Holdings Report for Fidelity[®] Variable Insurance Products: Overseas Portfolio

March 31, 2021

Schedule of Investments March 31, 2021 (Unaudited)

Showing Percentage of Net Assets

Common Stocks – 97.5%					
	Shares	Value		Shares	Value
Austria — 0.4%			Germany – 6.7%		
Erste Group Bank AG	202,500	\$ 6,867,683	adidas AG	43,656	\$ 13,628,213
		<u> </u>	Allianz SE	93,886	23,897,229
Bailiwick of Jersey – 1.1%			Auto1 Group SE (b)	21,200	1,202,041
Ferguson PLC	102,400	12,236,498	Deutsche Borse AG	93,572	15,549,008
Sanne Group PLC	775,525	7,002,859	Hannover Reuck SE	88,925	16,247,190
		10 000 057	Merck KGaA	85,900	14,687,153
TOTAL BAILIWICK OF JERSEY		19,239,357	SAP SE	66,915	8,207,573
			Siemens Healthineers AG (b)	235,000	12,732,004
Belgium – 0.8%	107 000	14.050.070	Vonovia SE	232,828	15,208,183
KBC Groep NV	197,399	14,352,368	TOTAL GERMANY		121,358,594
Bermuda — 2.2%					
Credicorp Ltd. (United States)	54,053	7,382,018	Hong Kong – 1.7%		
Genpact Ltd.	218,533	9,357,583	AIA Group Ltd.	2,496,600	30,550,321
Hiscox Ltd. (a)	551,045	6,536,206			
IHS Markit Ltd.	164,905	15,959,506	India — 1.3%		
			HDFC Bank Ltd. (a)	639,891	13,092,182
TOTAL BERMUDA		39,235,313	Reliance Industries Ltd.	29,840	444,856
C 110/			Reliance Industries Ltd.	369,400	10,115,657
Canada — 1.1% Constellation Software, Inc.	12 405	10 04/ 205	TOTAL INDIA		23,652,695
Topicus.Com, Inc. (a)	13,495 26,214	18,846,395 1,721,734			23,032,075
lopicus.com, mc. (u)	20,214	1,721,734	Ireland – 2.8%		
total canada		20,568,129	Flutter Entertainment PLC	48,790	10,428,957
			Kerry Group PLC Class A	70,300	8,796,434
Cayman Islands — 1.1%			Kingspan Group PLC (Ireland)	151,700	12,862,068
Alibaba Group Holding Ltd. sponsored ADR (a)	53,484	12,126,427	Linde PLC	39,268	11,000,538
NetEase, Inc. ADR	83,700	8,642,862	UDG Healthcare PLC (United Kingdom)	773,553	8,376,730
TOTAL CAYMAN ISLANDS		20,769,289	TOTAL IRELAND		51,464,727
China — 0.5%			Ja-L. 1 70/		
Gree Electric Appliances, Inc. of Zhuhai (A Shares)	896,600	8,579,250	Italy — 1.7% FinecoBank SpA	769,499	10 500 070
oree Electric Appliances, Inc. of Zhonai (A Shares)	070,000	0,577,250	GVS SpA (b)	109,736	12,592,873 1,726,985
Denmark – 1.4%			Recordati SpA	298,319	1,726,765
DSV Panalpina A/S	126,972	24,910,993	Recorduli Sha	270,317	10,047,101
	120,772		TOTAL ITALY		30,366,959
Finland — 0.7%					
Nordea Bank ABP (Stockholm Stock Exchange)	1,359,803	13,407,996	Japan – 14.0%		1 0 10 057
			Curves Holdings Co. Ltd.	213,300	1,943,857
France — 12.1%			Daikin Industries Ltd.	71,981	14,551,593
Air Liquide SA	109,000	17,797,079	Elecom Co. Ltd.	250,516	5,568,763
ALTEN (a)	94,981	11,149,560	Hoya Corp.	192,411 101,729	22,646,165
BNP Paribas SA	325,600	19,838,586	Iriso Electronics Co. Ltd. Kao Corp.	169,874	4,553,887 11,240,338
Capgemini SA	128,165	21,808,399	Kuo Corp. Keyence Corp.	34,761	15,842,543
Dassault Systemes SA	74,916	16,024,568	KH Neochem Co. Ltd.	129,801	3,286,745
Edenred SA	273,142	14,266,769	Koshidaka Holdings Co. Ltd.	213,300	1,150,703
Kering SA Legrand SA	11,540 196,100	7,963,266 18,240,940	Nitori Holdings Co. Ltd.	53,573	10,377,320
Legrand SA LVMH Moet Hennessy Louis Vuitton SE	56,530	37,759,305	NOF Corp.	195,511	10,242,124
Pernod Ricard SA	56,530 83,842	37,759,305 15,736,358	Olympus Corp.	554,788	11,508,465
Safran SA	03,042 120,900	16,445,727	Oracle Corp. Japan	48,456	4,743,618
SR Teleperformance SA	61,024	22,241,732	Persol Holdings Co. Ltd.	467,803	9,195,305
	01,027		Recruit Holdings Co. Ltd.	397,871	19,537,938
TOTAL FRANCE		219,272,289	Relo Group, Inc.	279,474	5,937,027
			S Foods, Inc.	140,737	4,821,679

Common Stocks – continued		
common slocks commocd	Shares	Value
Japan — continued		
SMC Corp.	26,585	\$ 15,482,579
Sony Corp.	288,833	30,568,200
Suzuki Motor Corp.	194,176	8,844,587
TIS, Inc.	255,074	6,106,726
Tokyo Electron Ltd.	53,732	23,353,733
Tsuruha Holdings, Inc.	89,867	11,596,239
TOTAL JAPAN		253,100,134
Kenya — 0.4%		
Safaricom Ltd.	20,584,900	6,823,984
Korea (South) — 0.8%	100.025	10 700 040
Samsung Electronics Co. Ltd.	190,035	13,799,343
Netherlands – 8.9%		
ASM International NV (Netherlands)	46,500	13,523,576
ASML Holding NV (Netherlands)	75,239	46,164,338
BE Semiconductor Industries NV	120,724	10,113,978
Corbion NV	28,600	1,593,113
Euronext NV (b)	82,879	8,348,810
IMCD NV	147,326	20,473,150
JDE Peet's BV	38,474	1,412,208
Koninklijke Philips Electronics NV	396,787	22,626,932
Prosus NV	152,200	16,936,626
Wolters Kluwer NV	223,517	19,428,215
TOTAL NETHERLANDS		160,620,946
New Zealand — 0.5%		
EBOS Group Ltd.	461,236	9,502,753
N		
Norway – 0.6%		
Schibsted ASA:	0/5 400	11 100 500
(A Shares)	265,400	11,139,592
(B Shares)	22	787
TOTAL NORWAY		11,140,379
Spain — 3.6%		
Aena Sme SA (a) (b)	66,400	10,769,045
Amadeus IT Holding SA Class A (a)	249,307	17,757,661
Cellnex Telecom SA (b)	213,400	12,287,480
Iberdrola SA	1,955,266	25,187,951
Prosegur Cash SA (b)	14,546	13,254
TOTAL SPAIN		66,015,391
Sweden - 6.9%		
Addlife AB	887,324	15,951,299
AddTech AB (B Shares)	889,009	13,233,163
ASSA ABLOY AB (B Shares)	581,256	16,728,778
Atlas Copco AB (A Shares)	283,919	17,309,761
Hexagon AB (B Shares)	215,042	19,836,128
Indutrade AB	954,341	22,029,684
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	Shares	Value
Nordnet AB	351,400	\$ 5,673,291
Swedish Match Co. AB	177,092	13,825,158
TOTAL SWEDEN		124,587,262
Switzerland — 10.1%		
Alcon, Inc.	120,709	8,471,358
Julius Baer Group Ltd.	280,176	17,904,220
Lonza Group AG	26,894	15,041,801
Nestle SA (Reg. S)	396,365	44,185,340
Roche Holding AG (participation certificate)	108,571	35,170,859
Sika AG	76,324	21,803,396
Sonova Holding AG Class B	53,114	14,071,571
Temenos Group AG	56,110	8,076,777
Zurich Insurance Group Ltd.	44,120	18,830,882
TOTAL SWITZERLAND		183,556,204
Taiwan — 0.9%		
Taiwan Semiconductor Manufacturing Co. Ltd.	765,600	16,164,288
United Kingdom – 9.4%		
Beazley PLC	1,460,392	7,082,777
Compass Group PLC (a)	940,639	19,004,465
Cranswick PLC	150,352	7,536,529
Dechra Pharmaceuticals PLC	176,735	8,357,088
Deliveroo Holdings PLC (a)	265,800	1,429,084
Diageo PLC	585,022	24,033,591
Diploma PLC	320,935	11,273,396
Dr. Martens Ltd. (a)	166,800	1,042,136
JTC PLC (b)	514,500	4,383,410
London Stock Exchange Group PLC	193,672	18,514,971
Mondi PLC	549,182	14,006,393
RELX PLC (London Stock Exchange)	747,748	18,751,078
Rentokil Initial PLC	2,315,989	15,466,032
Smith & Nephew PLC	612,736	11,632,777
Volution Group PLC	1,474,697	8,030,418
TOTAL UNITED KINGDOM		170,544,145
United States of America – 5.8%		
Ares Management Corp.	194,965	10,923,889
Boston Scientific Corp. (a)	202,855	7,840,346
CBRE Group, Inc. (a)	129,200	10,221,012
Equifax, Inc.	48,000	8,694,240
Fidelity National Information Services, Inc.	53,095	7,465,688
Global Payments, Inc.	53,687	10,822,225
Intercontinental Exchange, Inc.	106,551	11,899,616
Marsh & McLennan Companies, Inc.	119,976	14,613,077
Moody's Corp.	32,500	9,704,825
Roper Technologies, Inc.	32,909	13,273,516
TOTAL UNITED STATES OF AMERICA		105,458,434
TOTAL COMMON STOCKS		
(Cost \$1,203,909,737)		1,765,909,226

Schedule of Investments (Unaudited) – continued

Money Market Funds – 2.6%		
	Shares	Value
Fidelity Cash Central Fund 0.06% (c) (Cost \$47,420,383)	47,410,901	\$47,420,383
TOTAL INVESTMENT IN SECURITIES - 100.1% (Cost \$1,251,330,120)		1,813,329,609
NET OTHER ASSETS (LIABILITIES) – (0.1)%		(1,817,853)
NET ASSETS – 100%	9	51,811,511,756

Categorizations in the Schedule of Investments are based on country or territory of incorporation.

Legend

(a) Non-income producing

- (b) 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 \$51,463,029 or 2.8% of net assets.
- (c) 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.

Affiliated Central Funds

Information regarding fiscal year to date income earned by the Fund from investments in Fidelity Central Funds is as follows:

Fund	Income earned
Fidelity Cash Central Fund	\$ 2,100
Fidelity Securities Lending Cash Central Fund	 139
Total	\$ 2,239

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. 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 Fund categorizes the inputs to valuation techniques used to value its investments into a disclosure hierarchy consisting of three levels: Level 1 – quoted prices in active markets for identical investments: Level 2 – other significant observable inputs (including quoted prices for similar 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 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, 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.

Investments in open-end mutual funds, including the Fidelity Central Funds, are valued at their closing net asset value each business day and are categorized as Level 1 in the 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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