

Fidelity® VIP Asset Manager Initial

Overall Morningstar Rating™

★★★★

Out of 497 Allocation-30% to 50% Equity investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Above Average

Morningstar Risk

High

Investment Strategy from investment's prospectus

The investment seeks to obtain high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.

The fund maintains a neutral mix over time of 50% of assets in stocks, 40% of assets in bonds, and 10% of assets in short-term and money market instruments. It adjusts allocation among asset classes gradually within the following ranges: stock class (30%-70%), bond class (20%-60%), and short-term/money market class (0%-50%).

Category Description: Allocation-30% to 50% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 30% and 50%.

Notes

Group annuity contracts are issued by American United Life Insurance Company® (AUL) and registered variable annuity products are distributed by OneAmerica Securities, Inc., a Registered Investment Advisor, Member FINRA, SIPC, One American Square, Indianapolis, IN 46282, 1-877-285-3863. Qualified retirement plans from American United Life Insurance Company® (AUL) are funded by an AUL group variable annuity contract. While a participant in an annuity contract may benefit from additional investment and annuity related benefits under the annuity contract, any tax deferral is provided by the plan and not the annuity contract.

Variable products are sold by prospectus. Both the product prospectus and underlying fund prospectuses can be obtained from your investment professional or by writing to One American Square, Indianapolis, IN 46282, 1-800-249-6269. Before investing, carefully consider the fund's investment objectives, risks, charges, and expenses. The product prospectus and underlying fund prospectus contain this and other important information. Read the prospectuses carefully before investing.

Products and financial services provided by American United Life Insurance Company®, a OneAmerica company.

Portfolio Analysis as of 06-30-19

Composition as of 06-30-19

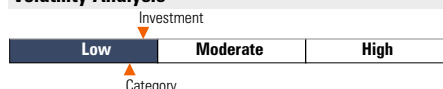


Top 20 Holdings as of 06-30-19

Holdings	% Assets
iShares Core MSCI Emerging Markets ETF	4.79
Fidelity Revere Str Tr	4.16
Fidelity Revere Str Tr	2.52
United States Treasury Notes 2% 12-31-21	2.33
iShares 20+ Year Treasury Bond ETF	1.88
Microsoft Corp	1.55
iShares MSCI Japan ETF	1.51
Apple Inc	1.40
United States Treasury No 1.88% 03-31-22	1.17
iShares Core S&P 500 ETF	1.11
United States Treasury No 1.88% 07-31-22	1.07
United States Treasury No 2.12% 03-31-24	1.06
United States Treasury Bonds 3% 02-15-49	0.89
Amazon.com Inc	0.83
Ginnie Mae 3.5% 30 Year	0.80
Alphabet Inc A	0.71
Fannie Mae 3.5% 30 Year	0.71
Fannie Mae 4% 30 Year	0.68
Ginnie Mae 3% 30 Year	0.68
Fidelity Cent Invnt Portfolios li	0.60

Total Number of Stock Holdings	1056
Total Number of Bond Holdings	1949
Annual Turnover Ratio %	27.00
Total Fund Assets (\$mil)	1,067.92

Volatility Analysis

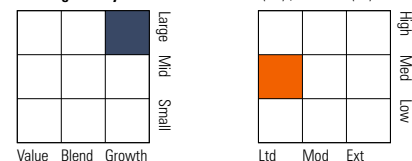


In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Proprietary Statistics

Time Period	Morningstar Rating™	Out of # of Investments
3 Year	★★★★	497
5 Year	★★★	402
10 Year	★★★★	267

Morningstar Style Box™ as of 06-30-19(EQ) ; 06-30-19(F-I)



Statistics as of 06-30-19	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	16.52	0.91	1.01
P/B Ratio	2.18	0.70	0.99
P/C Ratio	7.84	0.83	1.05
GeoAvgCap (\$mil)	43,618.51	0.39	0.96

Risk Measures as of 09-30-19	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	6.46	0.53	1.15
3 Yr Beta	0.94	—	1.24
3 Yr Sharpe Ratio	0.75	0.78	1.14
3 Yr Alpha	-0.55	—	0.66
3 Yr R-squared	96.83	—	1.11

Morningstar Sectors as of 06-30-19

Sector	% Fund
Cyclical	37.49
Basic Materials	3.95
Consumer Cyclical	11.20
Financial Services	17.09
Real Estate	5.25
Sensitive	39.85
Communication Services	2.71
Energy	5.19
Industrials	10.02
Technology	21.93
Defensive	22.65
Consumer Defensive	8.10
Healthcare	11.44
Utilities	3.11

Operations

Redemption Fee	—
Expense Ratio	0.62% of fund assets
Gross Expense Ratio	0.62% of fund assets
Initial Share Class	09-06-89
Inception Date	
Fund Inception Date	09-06-89
Advisor	Fidelity Management & Research Company

Portfolio Manager(s)

Geoffrey Stein, CFA. Since 2009. BA, Yale University, MBA, Stanford University.
Avishek Hazrachoudhury. Since 2018.