

Fidelity® VIP Asset Manager Portfolio - Initial Class

Category
Moderate Allocation

Investment Objective & Strategy

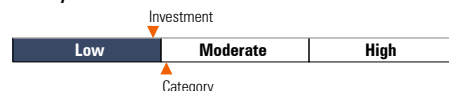
The investment seeks to obtain high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.

The adviser 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. The adviser 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%).

Past name(s) : Fidelity® VIP Asset Manager Initial.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.20	0.65	0.91
3 Yr Beta	0.88	—	0.95

Principal Risks

Prepayment (Call), Foreign Securities, Loss of Money, Not FDIC Insured, Income, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, ETF

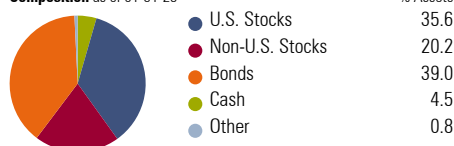
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 01-31-25



Top 10 Holdings as of 01-31-25

	% Assets
Fidelity Cash Central Fund	3.49
Fidelity Enhanced Small Cap ETF	3.37
Apple Inc	2.09
Fidelity Blue Chip Growth ETF	2.09
10 Year Treasury Note Future Mar 25 03-20-25	1.98
Microsoft Corp	1.78
NVIDIA Corp	1.78
Fidelity Enhanced Mid Cap ETF	1.71
Alphabet Inc Class A	1.44
United States Treasury Notes 3.875% 08-15-34	1.37

Credit Analysis: % Bonds as of 01-31-25

AAA	72	BB	2
AA	2	B	2
A	8	Below B	0
BBB	13	Not Rated	1

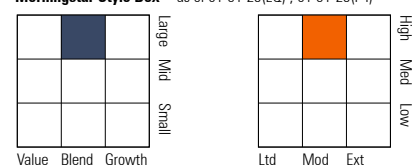
Operations

Gross Prosp Exp Ratio	0.53% of fund assets
Net Prosp Exp Ratio	0.53% of fund assets
Management Fee	0.51%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	09-06-89
Total Fund Assets (\$mil)	878.7
Annual Turnover Ratio %	16.00
Fund Family Name	Fidelity Investments

Notes

The management fee covers administrative services previously provided under separate services agreements with the fund, for which 0.10% for Initial Class was previously charged under the services agreements. Adjusted to reflect current fees.

Morningstar Style Box™ as of 01-31-25(EQ) ; 01-31-25(F-I)



Morningstar Super Sectors as of 01-31-25

	% Fund
Cyclical	35.16
Sensitive	47.97
Defensive	16.88

Morningstar F-I Sectors as of 01-31-25

	% Fund
Government	47.59
Corporate	21.67
Securitized	21.38
Municipal	0.00
Cash/Cash Equivalents	9.08
Derivative	0.28

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Avishek Hazrachoudhury. Since 2018.
Katherine Shaw. Since 2023.

Advisor	Fidelity Management & Research Company LLC
Subadvisor	FMR Investment Management (U.K.) Limited