Fidelity® VIP Contrafund® Portfolio - Initial Class

Release Date
12-31-23

Category
Large Growth

Investment Objective & Strategy

The investment seeks long-term capital appreciation.

The fund normally invests primarily in common stocks. It invests in securities of companies whose value Fidelity Management & Research Company LLC (FMR) believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both and uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

Past name(s) : Fidelity® VIP Contrafund Initial.

Volatility and Risk

Volatility as of 12-31-23

Investment

Low	Moderate	**High**

Category

Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.37	1.05	0.87
3 Yr Beta	1.01	—	0.92

Principal Risks

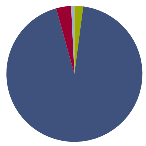
Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Issuer, Market/Market Volatility, Equity Securities

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

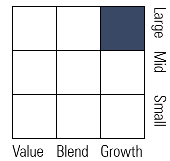
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed 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 11-30-23	% Assets
U.S. Stocks	93.6
Non-U.S. Stocks	3.6
Bonds	0.0
Cash	2.1
Other	0.8

Morningstar Style Box™ as of 11-30-23



	% Mkt Cap
Giant	63.20
Large	26.13
Medium	10.18
Small	0.44
Micro	0.05

Top 10 Holdings as of 11-30-23	% Assets
Microsoft Corp	9.46
Meta Platforms Inc Class A	6.41
Alphabet Inc Class C	6.20
Apple Inc	5.64
NVIDIA Corp	4.56
Berkshire Hathaway Inc Class B	4.29
Amazon.com Inc	3.93
UnitedHealth Group Inc	3.67
Eli Lilly and Co	3.64
Fidelity® Cash Central Fund	2.08

Morningstar Equity Sectors as of 11-30-23	% Fund
Cyclical	23.86
Basic Materials	1.57
Consumer Cyclical	8.97
Financial Services	13.32
Real Estate	0.00
Sensitive	57.20
Communication Services	14.71
Energy	4.14
Industrials	6.52
Technology	31.83
Defensive	18.94
Consumer Defensive	3.10
Healthcare	15.60
Utilities	0.24

Operations

Gross Prosp Exp Ratio	0.60% of fund assets
Net Prosp Exp Ratio	0.60% of fund assets
Management Fee	0.53%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.07%
Fund Inception Date	01-03-95
Total Fund Assets ($mil)	20,579.6
Annual Turnover Ratio %	38.00
Fund Family Name	Fidelity Investments

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Jean Park. Since 2018.
William Danoff. Since 2018.

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

Notes