

# Fidelity(R) VIP Freedom Fund 2030 Portfolio<sup>SM</sup> — Service Class

## Investment Strategy from investment's prospectus

The investment seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. The fund invests in a combination of Fidelity U.S. equity funds, international equity funds, bond funds, and

Past name: Fidelity VIP Freedom 2030 Svc.

## Category Description: Target-Date 2030

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

## Operations

Fund Inception Date	04-26-05
Initial Share Class Inception Date	04-26-05
Advisor	Fidelity Management & Research Company LLC
Subadvisor	—

## Fees and Expenses as of 09-22-23

Gross Prospectus Expense Ratio	.6400%
Net Prospectus Expense Ratio	.6400%

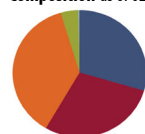
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Andrew J. Dierdorf, CFA, B.S., University of Delaware. Since 2011.  
 Brett F. Sumsion, CFA, M.B.A., University of Pennsylvania (Wharton).  
 B.A., Brigham Young University (Marriott). Since 2014.

## Portfolio Analysis as of 02-29-24

### Composition as of 02-29-24



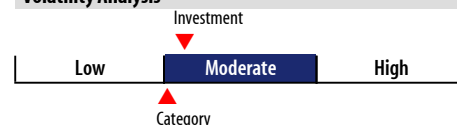
U.S. Stocks	30.80
Non-U.S. Stocks	30.01
Bonds	38.52
Cash	4.40
Other	0.42

### Top 0 Holdings as of 02-29-24

	% Assets
Fidelity VIP Investment Grd Bd II Initl	20.25
Fidelity VIP Overseas Initial	19.24
Fidelity VIP Growth Initial	9.63
Fidelity VIP Emerging Markets Initial	9.45
Fidelity Inflation-Prot Bd Index	8.11
Fidelity VIP Growth & Income Initial	6.54
Fidelity VIP Contrafund Initial	5.84
Fidelity Long-Term Trs Bd Index	5.29
Fidelity VIP Equity-Income Initial	4.74
Fidelity VIP Value Initial	3.32
Fidelity International Bond Index	2.82
Fidelity VIP Value Strategies Initial	1.65
Fidelity VIP High Income Initial	1.62
Fidelity VIP Mid Cap Initial	1.50
Cash	0.00

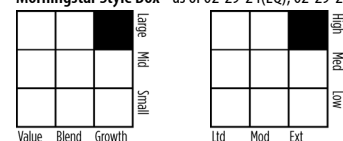
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	26.00
Total Fund Assets (\$mil)	726.47

## Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Morningstar Style Box<sup>TM</sup> as of 02-29-24(EQ); 02-29-24(F-I)



Statistics as of 02-29-24	Stk Port Avg	S&P 500	Category
P/E Ratio	18.25	21.23	17.44
P/B Ratio	2.91	4.01	2.57
P/C Ratio	11.69	14.45	11.16
GeoAvgCap(\$mil)	87,037.17	270,108.49	98,148.22

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	13.17	17.60	12.44
3 Yr Sharpe Ratio	0.08	0.54	0.06
3 Yr Alpha	0.59	—	0.31
3 Yr Beta	1.05	—	0.99
3 Yr R-squared	98.38	—	98.12

## Morningstar Sectors as of 02-29-24

	%Fund	S&P 500 %
Cyclical	33.66	27.72
Basic Materials	5.56	2.09
Consumer Cyclical	10.02	10.79
Financial Services	16.82	12.53
Real Estate	1.26	2.31
Sensitive	48.28	51.66
Communication Services	5.74	8.89
Energy	3.77	3.71
Industrials	15.02	8.23
Technology	23.75	30.83
Defensive	18.05	20.62
Consumer Defensive	4.49	5.93
Healthcare	12.22	12.56
Utilities	1.34	2.13

## Notes

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 INSTITUTION — MAY GO DOWN IN VALUE