

# Fidelity® VIP Extended Market Index Portfolio — Service Class

## Investment Strategy from investment's prospectus

The investment seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization U.S. companies. The fund normally invests at least 80% of assets in common stocks included in the Fidelity U.S. Extended

## Category Description: Small Blend

Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range and are flexible in the types of small caps they buy. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages.

## Operations

Fund Inception Date	04-11-19
Initial Share Class Inception Date	04-17-18
Advisor	Fidelity Management & Research Company LLC
Subadvisor	Geode Capital Management, LLC

## Fees and Expenses as of 04-29-23

Gross Prospectus Expense Ratio	.2300%
Net Prospectus Expense Ratio	.2300%

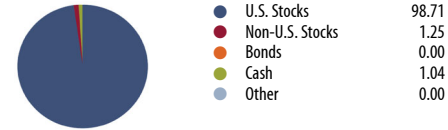
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Louis Bottari. Since 2018.  
Payal K. Gupta. M.B.A., Northeastern University. B.S., Bay Path University. Since 2019.

## Portfolio Analysis as of 02-29-24

### Composition as of 02-29-24

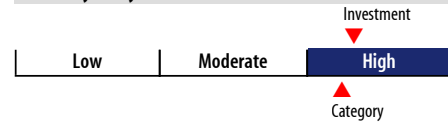


### Top 10 Holdings as of 02-29-24

Stock	% Assets
E-mini S&P MidCap 400 Future Mar 24	0.75
Super Micro Computer Inc	0.68
Coinbase Global Inc Ordinary Shares - Class A	0.59
E-mini Russell 2000 Index Future Mar 24	0.54
Builders FirstSource Inc	0.41
Vertiv Holdings Co Class A	0.40
Deckers Outdoor Corp	0.39
Ares Management Corp Ordinary Shares - Class A	0.38
Hubbell Inc	0.35
DraftKings Inc Ordinary Shares - Class A	0.34
Booz Allen Hamilton Holding Corp Class A	0.33
First Citizens BancShares Inc Class A	0.32
Jabil Inc	0.31
Vistra Corp	0.31
Carlisle Companies Inc	0.29
Manhattan Associates Inc	0.27
Pure Storage Inc Class A	0.26
Graco Inc	0.26
Nutanix Inc Class A	0.26
Saia Inc	0.26

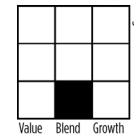
Total Number of Stock Holdings	2104
Total Number of Bond Holdings	—
Annual Turnover Ratio %	80.00
Total Fund Assets (\$mil)	240.19

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

## Morningstar Style Box™ as of 02-29-24



Style	% Mkt Cap
Giant	0.00
Large	0.23
Medium	30.15
Small	52.91
Micro	16.70

## Statistics as of 02-29-24

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	16.20	21.23	14.57
P/B Ratio	2.03	4.01	1.99
P/C Ratio	8.34	14.45	9.43
GeoAvgCap(\$mil)	5,549.28	270,108.49	5,208.04

## Risk Measures

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	20.56	17.60	20.18
3 Yr Sharpe Ratio	0.11	0.54	0.12
3 Yr Alpha	-7.76	—	-7.01
3 Yr Beta	1.05	—	0.99
3 Yr R-squared	80.20	—	74.07

## Morningstar Sectors as of 02-29-24

Sector	%Fund	S&P 500 %
Cyclical	40.13	27.72
Basic Materials	3.77	2.09
Consumer Cyclical	14.29	10.79
Financial Services	14.97	12.53
Real Estate	7.10	2.31
Sensitive	41.51	51.66
Communication Services	2.59	8.89
Energy	4.72	3.71
Industrials	19.16	8.23
Technology	15.04	30.83
Defensive	18.37	20.62
Consumer Defensive	3.98	5.93
Healthcare	11.95	12.56
Utilities	2.44	2.13

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE