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annual report, please call Fidelity at

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T B L E O F

Real Estate

For each fund:

The fund shall not purchase or sell real estate unless acquired as a result of ownership of securities or other instruments (but this shall not prevent the fund from investing in securities or other instruments backed by real estate or securities of companies engaged in the real estate business)

Commodities

For each fund:

The fund shall not purchase or sell physical commodities unless acquired as a result of ownership of securities or other instruments (but this shall not prevent the fund from purchasing or selling options and futures contracts or from investing in

*Portfolio*SM):

The fund does not currently intend to invest in oil, gas, or other mineral exploration or development programs or leases

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market in a particular country or region whether the issuer is organized under the laws of, derives at least 50% of its revenues from, or has at least 50% of its assets in a particular country or region. The issuer is not eligible if it is a subsidiary of a company that is representative of a particular country or region and whether the investment is exposed to the economic fortunes and risks of a particular country or region.

Qualities are used to describe the issuer's debt obligations. The issuer's debt obligations are divided into three categories: (1) **Investment Grade** (2) **Speculative Grade** (3) **Subordinated**. The issuer's debt obligations are also divided into three categories: (1) **Fixed Rate** (2) **Variable Rate** (3) **Zero Coupon**. The issuer's debt obligations are also divided into three categories: (1) **Senior** (2) **Subordinated** (3) **Equity**. The issuer's debt obligations are also divided into three categories: (1) **Secured** (2) **Unsecured** (3) **Asset-Backed**. The issuer's debt obligations are also divided into three categories: (1) **Convertible** (2) **Non-Convertible** (3) **Warrant**. The issuer's debt obligations are also divided into three categories: (1) **Callable** (2) **Non-Callable** (3) **Puttable**. The issuer's debt obligations are also divided into three categories: (1) **Original Issue Discount** (2) **Par** (3) **Premium**. The issuer's debt obligations are also divided into three categories: (1) **Fixed** (2) **Variable** (3) **Zero Coupon**. The issuer's debt obligations are also divided into three categories: (1) **Senior** (2) **Subordinated** (3) **Equity**. The issuer's debt obligations are also divided into three categories: (1) **Secured** (2) **Unsecured** (3) **Asset-Backed**. The issuer's debt obligations are also divided into three categories: (1) **Convertible** (2) **Non-Convertible** (3) **Warrant**. The issuer's debt obligations are also divided into three categories: (1) **Callable** (2) **Non-Callable** (3) **Puttable**. The issuer's debt obligations are also divided into three categories: (1) **Original Issue Discount** (2) **Par** (3) **Premium**.

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Investment Grade, Speculative Grade, Subordinated, Fixed Rate, Variable Rate, Zero Coupon, Senior, Subordinated, Equity, Secured, Unsecured, Asset-Backed, Convertible, Non-Convertible, Warrant, Callable, Non-Callable, Puttable, Original Issue Discount, Par, Premium.

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Unlike exchange-traded options, which are standardized with respect to the underlying instrument, expiration date, contract size, and strike price, the terms of OTC options (options not traded on an exchange)

A total return swap is a contract where one party agrees to make a series of payments to another party based on the change in the market value of the assets underlying such contract (which can include a security or other instrument, commodity, index or baskets thereof) during the specified period. In exchange, the other party to the contract agrees to make a series of payments calculated with reference to a interest rate and/or some other agreed-upon amount (including the change in market value of other underlying assets). A fund assumes total return swaps to gain exposure to an asset without owning it or taking physical custody of it. For example, a dividend investing total return commodity swap will receive the price appreciation of a commodity, commodity index or portion thereof in exchange for payment of an agreed-upon fee.

In a credit default swap, the credit default protection buyer makes periodic payments, known as premiums, to the credit default protection seller. In return, the credit default protection seller will make a payment to the credit default protection buyer upon the occurrence of a specified credit event. A credit default swap can refer to a single issuer or asset, a basket of issuers or assets or index of assets, each known as the reference entity or underlying asset. A fund can act as either the buyer or the seller of a credit default swap. A fund can buy or sell credit default protection on a basket of issuers or assets, even if a buyer of the underlying assets referenced in the basket are lower-quality debt securities. In a unhedged credit default swap, a fund uses credit default protection on a single issuer or asset, a basket of issuers or assets or index of assets without owning the underlying asset or debt issued by the reference entity. Credit default swaps involve greater and different risks than investing directly in the referenced asset, because, in addition to market risk, credit default swaps include liquidity, counterparty and operational risk.

Credit default swaps allow a fund to acquire or reduce credit exposure to a particular issuer, asset or basket of assets. If a swap agreement calls for payments a fund, the fund must be prepared to make such payments when due. If a fund is the

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security holder to seek to protect the interests of security holders if it determines this to be in the best interest of the fund's shareholders

If permitted by its investment policies, a fund may also take exposure to the leading activities described above directly through its investments in underlying Fidelity® funds or other vehicles that engage in such activities directly

Covenant-Lite Obligations. A fund may invest in or be exposed to loans and other similar debt obligations that are sometimes referred to as "covenant-lite loans or obligations (covenant-lite obligations), which are loans or other

mortgages, including those on commercial real estate or residential properties. Mortgage securities are created through the process of

securities Act of 1933 (1933 Act), or in a registered public offering. Where registration is required, the holder of a registered security is obligated to pay all or part of the registration expense as a consideration for the period that elapses after the time it decides to seek registration and the time it is permitted to sell a security under an effective registration statement. If, during such a period, adverse market conditions were to develop, the holder might obtain a less favorable price than prevailed when it decided to seek registration of the security.

Reverse Repurchase Agreements. In a reverse repurchase agreement, a fund sells a security to another party, such as a bank, in return for cash and agrees to repurchase that security at an agreed-upon price and time. A Fidelity® reverse repurchase agreement with parties whose creditworthiness has been reviewed and found satisfactory by the fund's adviser such transactions can increase fluctuations in the market value of a fund's assets and, if leveraged, and are viewed as a form of leverage. Under C requirements, a fund needs to aggregate the risks associated with its reverse repurchase agreements and similar financial transactions with the aggregate senior securities representing indebtedness (e.g., mortgages, if applicable) when calculating the fund's debt. For all such transactions as derivatives transactions.

In October 2010, the SEC adopted a final rule related to the use of derivatives, short sales, reverse repurchases and certain other transactions registered investment companies (the "rule") which subject to certain requirements requires the funds to trade derivatives and certain other transactions that create future payment or delivery obligations to a value-at-risk (VaR) leverage limit and to certain derivatives risk management programs, report a daily VaR. Generally, these requirements apply to a fund's derivatives transactions unless a fund is a "qualified derivatives user" which requires the fund to limit its gross notional derivatives exposure to 10% of its net assets and to adopt derivatives risk management procedures. Under the rule, when a fund enters into reverse repurchase agreements or similar financial transactions, it needs to aggregate the amount of indebtedness associated with reverse repurchase agreements or similar financial transactions with the aggregate amount of a fund's other indebtedness (e.g., mortgages, if applicable) when calculating the fund's asset coverage ratio or debt to capital ratio as derivatives transactions. The SEC also provided guidance in connection with the final rule regarding securities lending collateral that allows securities lending activities. In addition, under the rule, a fund that issues or has issued or for a period of time is settling, or with a non-standard settlement cycle, and the transactions involve a senior security (as defined under section 18(g) of the 1940 Act), provided that (i) the fund settles the transaction and (ii) the transaction will settle within 35 days of its trade date (the "settlement period"). A fund that otherwise issues, for a period of time is settling, or with a non-standard settlement cycle, securities transactions that do not meet the conditions of the Delaware-eligible securities provisions so long as such transactions as derivatives transactions for purposes of compliance with the rule. Furthermore, a fund is permitted to enter into a funded contract or agreement, and such a funded contract or agreement is not subject to the asset coverage requirements under the 1940 Act, if the fund reasonably believes, at the time it enters into the contract, that it will have sufficient cash and cash equivalents to meet its obligations with respect to all such contracts. These requirements allow the ability of the funds to use derivatives, short sales, reverse repurchases and similar financial transactions, and the other relevant transactions as part of its investment strategy. These requirements also can increase the cost of the fund's investments and cost of doing business, which could affect the fund's performance.

Investing. A Fidelity® fund allows securities to parties such as broker-dealers or other institutions, including Fidelity Services LLC (NF) securities lending to allow a fund to retain ownership of the securities. For more information, see the Fund's prospectus. The Fund's investments are subject to the risks associated with investing in securities. . . . g 5 4 A s 5 A . . . g 5 4 A s 5 A k A t t t g 5 4 A u s 5 A

investor companies (including investor companies) advised the Adviser and its affiliates involves the

securities is particularly dependent on the ability of the PAC's manager to identify and complete a profitable acquisition of PACs in pursue acquisition solely in certain industries or regions, which can increase the volatility of their prices. An investment in a PAC is subject to a variety of risks, including that (i) an attractive acquisition or merger target is not identified at all and the PAC will be required to return a return to shareholders (ii) an acquisition or merger once effected is proven unsuccessful and an investment in the PAC will lose value (iii) the values of investments in PACs are highly volatile and can depreciate significantly over time (iv) a company that is traded in the market for shares of interests in a PAC can develop, leaving a fund unable to sell its interests in a PAC or to sell its interest only at a price below what the fund believes is the PAC's intrinsic value (v) a proposed merger or acquisition can require a vote to obtain the requisite approval, if a majority, of shareholders (vi) an investment in a PAC can be diluted by additional offerings of interests in the PAC or by other investors exercising their rights to purchase shares of the PAC (vii) the warrants or other rights with respect to the PAC held by a fund can be exercised or repurchased or retired by the PAC at a unfavorable price (viii) a fund can be delayed in receiving a redemption or liquidation proceeds from a PAC to which it is entitled and (ix) a significant portion of the proceeds raised by the PAC for the purpose of identifying and effecting an acquisition or merger can be expended during the search for a target transaction.

Purchased PIP shares will be restricted from trading until the registration statement for the shares is declared effective. Upon registration, the shares can be freely sold, but only pursuant to a declaration of registration statement or other exemption from registration. The securities issued by a PAC, which are typically traded either in the over-the-counter market or on an exchange, can be considered illiquid, more difficult to value, and/or be subject to restrictions on resale.

Stripped Securities are the separate income or principal components of a debt security. The risks associated with stripped securities are similar to those of other debt securities, although stripped securities are more volatile, and the value of stripped securities can move in the same direction as interest rates. U.S. Treasury securities that have been issued by the Federal Reserve Bank are obligations issued by the U.S. Treasury.

Stripped government securities are created when a dealer deposits a U.S. Treasury security or other U.S. security with a custodian for safekeeping. The custodian issues separate receipts for the coupon payments and the principal, which the dealer then sells.

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In addition to the investment policies and limitations discussed above, a fund is subject to the additional operational risk discussed below.

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difficult to interpret or less able to provide a precedential value. Laws regarding foreign investment and private property expropriation, or forced consolidation, or other institutional changes in government or the transition of regimes, are a result of policies that are less favorable to investors such as the imposition of price controls or policies designed to expropriate or nationalize "sovereign" assets. Certain emerging market countries in the past have expropriated large amounts of private property.
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economic strategies, causing significant human capital loss and social disturbances. The future direction of the pandemic is difficult to predict, and developing markets are more likely to suffer more heavily from the developments in the virus due to their lack of sufficient access to medical resources.

All these economic setbacks have been exacerbated by the ongoing conflict in Ukraine stemming from Russia's invasion of the country in early 2022, which is causing high inflation and other economic problems.

their de t o ligatio s, hich could cause a fu d to lose the value of its i vest e ts i a such issuer

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losses as a result of their trading activities to these economies and their currencies. In particular, the disruption to the Russia economy as a result of sanctions imposed by the United States and the United Kingdom with Russia's invasion of Ukraine has hurt other European economies with close trade links to Russia. Russia has also attempted to directly assert its influence in the region through coercive use of its economic, military, and natural resources.

In some of the countries of Eastern Europe, there is no stock exchange or formal market for securities. Such countries also have government exchange controls, currencies with no recognizable market value relative to the established currencies of Western market economies, little or no experience in trading securities, weak or no established accounting or financial reporting standards, a lack of adequate securities infrastructure to handle such trading and a legal tradition without strong defined property rights. Due to the value of trade and investment between Western Europe and Eastern Europe, credit and debt issues and other economic difficulties affecting Western Europe and its financial institutions can negatively affect Eastern European countries.

Eastern European economies are also particularly susceptible to the volatility of the international credit market due to their reliance on bank-related inflows of foreign capital. Although all Eastern European economies have experienced modest growth for several periods due, in part, to external demand, tighter labor markets, and the attraction of foreign investment, major challenges persist as a result of their continued dependence on Western European countries for credit and trade. Accordingly, the European crisis presents serious risks for Eastern European economies, which may have a negative effect on a future investment in the region.

Several Eastern European countries on the periphery of the EU have recently seen the destination for a surge of refugees and migrants fleeing global conflict zones, particularly the civil wars in Syria and Afghanistan, the economic hardship across Africa and the developing world, and the Russia-Ukraine conflict. While these countries have borne a part of the direct costs of managing the flow of refugees and migrants seeking resettlement in Europe, they have also faced significant international criticism over their treatment of migrants and refugees, which may affect foreign investor confidence in the attractiveness of such markets.

Japan. Japan continues to recover from recurring recessionary forces that have negatively impacted Japan's economic growth over the last decade. Japan's economic strengths—low public debt, relatively cost-effective currency, and highly innovative industries—have helped combat these recurring recessionary forces. Despite signs of economic growth in recent years, Japan is still vulnerable to persistent underlying structural risks, including aging government debt, aging and shrinking population, a weak financial sector, low domestic consumption, and certain corporate structural weaknesses. Furthermore, Japan's economic growth rate could be impacted by the lack of Japan's monetary policies, rising interest rates and global inflation, tax increases, budget deficits, and volatility in the Japanese yen.

Overseas trade is important to Japan's economy and its economic growth is significantly driven by its exports. Meanwhile, Japan's aging and shrinking population increases the cost of the country's pension and public welfare systems and lowers domestic demand, making Japan more dependent on exports to sustain its economy. Therefore, any developments that negatively affect Japan's exports could present risks to a future investment in Japan. For example, domestic or foreign trade sanctions or other protectionist measures could harm Japan's economy. In addition, currency fluctuations can also significantly affect Japan's economy, as a stronger yen could negatively impact Japan's ability to export. Like China, an escalation of tensions in the region, including disruptions caused by political tensions with North Korea or territorial disputes with Japan's major trading partners, could adversely impact Japan's economic outlook. In particular, Japan is heavily dependent on oil imports, and higher commodity prices could have a negative impact on its economy. Japan is also particularly susceptible to

consumption resulted in a decline in consumption and the effect of the second increase remains to be seen. While Japan has historically kept inflation in the country relatively low, global economic challenges such as rising inflation and commodity shortages, worsened the ongoing effects of the COVID-19 pandemic and the conflict in Ukraine, which have a negative impact on Japan's economy.

Region ex Japan). While the Asia Pacific region has substantial potential for economic growth, the region has historically faced political uncertainty, corruption, military intervention, and social unrest. Military threats to the Korean peninsula and along the Taiwan Strait, the ethnic, sectarian, and religious tensions found in Indonesia and the Philippines, and the nuclear arms threats between India and Pakistan. To the extent that these continue in the future, they are expected to have a negative effect on economic and securities markets in the region. In addition to the regional military threats and conflicts, the effects of the conflict in Ukraine and the economies of countries in the region. The recent global supply chain disruptions and rising inflation have affected countries in the region that rely substantially on international trade. In addition, the Asia Pacific region has historically been prone to natural disasters. The occurrence of a natural disaster in the region could impact a country's economy in the region. Natural disasters are becoming more frequent and severe as a result of climate change. Given the particular vulnerability of the region to the effects of climate change, disruptions in efforts to address climate-related issues will have a disproportionate impact on the investment in the

The economies of many countries in the region are heavily dependent on international trade and are affected by protective trade barriers and the economic conditions of their trading partners, principally, the United States, and the European Union. The countries in this region are also heavily dependent on exports and are thus vulnerable to a decrease in global demand for these products. Many countries in the region are economically a large range of commodity exports. Consequently, countries in this region have been adversely affected by the volatility in global commodity prices and are particularly susceptible to declines in growth rates in China. The New Zealand economies are also heavily dependent on the economies of China and other Asian countries. The region has experienced high debt levels, an issue that is being compounded by weakened local currencies. The economies of many countries in the region have exhibited signs of growth, such as in the provinces, if sustained, a significant, the Australian economy has declined in recent years and, in 2019, the Reserve Bank of Australia cut

the cash rate to 0.1% to support the economy. The Reserve Bank of Australia has also implemented a quantitative easing program to support the economy.

China Region. The China Region encompasses the People's Republic of China, Taiwan, and Hong Kong. The region is highly interconnected and interdependent, with relationships and ties in trade, finance, culture, and politics. The economic success of China will continue to have an outsized influence on the growth and prosperity of both Taiwan and Hong Kong.

Although the People's Republic of China has experienced three decades of unprecedented growth, it now faces a slowing economy that is due, in part, to China's effort to shift away from a export-driven economy. Other contributing factors to the slowdown include lower-than-expected industrial output growth, reductions in consumer spending, and a high level of government debt. The region's growth and prosperity will depend on the ability of the major economies to maintain their growth and to address the challenges facing them.

Chinese territorial claims are another source of tension and present risks to diplomatic and trade relations with certain of China's regional trade partners. Actions by the Chinese government, such as its land reclamation projects, assertion of territorial claims in the South China Sea, and the establishment of an Air Defense Identification Zone over disputed islands, raise the fear of another accidental military conflict and that Chinese territorial claims as a result of international reprisal such as a reprisal will reduce international demand for Chinese goods and services or cause a decline in foreign direct investment, both of which could have a negative effect on a firm's investments in the securities of Chinese issuers.

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subject to closure, broker defaults and broker strikes, and there can be no certainty that these will not recur. In addition, significant delays are common in registering transfers of securities and a fund may be unable to sell securities until the registration process is completed and a certificate is received for dividends and other entitlements. Furthermore, restrictions or controls applicable to foreign investors in the securities of issuers in India may also adversely affect a fund's investments in the country. The availability of financial instruments and exposure to Indian financial markets may be substantially limited by restrictions on foreign investors and subject to regulatory authorizations. Foreign investors may

governments impose capital controls on foreign portfolio investments in the event of external financial or political crisis. Such capital controls could prevent the sale of a portfolio of foreign assets and the repatriation of investments and capital. Such risks have led to heightened scrutiny of Russia's liquidity conditions, which, in turn, creates a heightened risk of the repatriation of Russian assets to consider foreign investors. The persistent economic turmoil in Russia caused the Russian ruble to depreciate as unemployment levels increased and global demand for oil exports decreased. In particular, the recent collapse in energy prices has shrunk the value of Russia's exports and further weakened both the value of the ruble and the finances of the Russian state. The Russian economy has also suffered following the conflict in Ukraine, due to significant capital flight from the country. The pressure put on the ruble caused this investment has been compounded by the sanctions from the United States and the EU, leading to further depreciation, a liquidation of the ruble's convertibility, and a decrease in inflation.

1. Investment in Middle East and Africa securities is highly speculative and involves considerations not typically associated with investment in the securities markets of the United States. For instance, changes in investment policies or shifts in political climates in the region affect regulations such as price controls, export and import controls, income and other taxes, foreign exchange and currency controls, and labor and welfare benefit policies. An unexpected inflation rate results in increased investment, operating or compliance expenses for a fund and fund's usefulness as a financial condition.

Middle East and Africa countries historically have suffered from political instability. Despite the trend in recent years, especially in Africa, significant political risks continue to affect some Middle Eastern states, which include substantial government intervention and control over the private sector, suppression of opposition parties that can lead to further dissidence and instability, fixed elections, and in recent years, several countries in the Middle East and North Africa have experienced political instability. This has resulted in shifts in regional changes. In some instances, here pro-democratic movements have taken over the political situation of successor regimes has proven weak, as evidenced by the political situation in Libya. Regional changes have devolved into armed conflict involving local factions, regional allies or opponents, and civil wars, such as in Libya and Syria.

Libya has given rise to numerous militias, terrorist groups and, most notably, the proto-state of ISIS. Oil production across Libya and Iraq, effectively destroying the economic value of large oil reserves. This has caused a massive exodus of refugees into neighboring states, which further threatens governments in the region.

In addition to the Middle East, Nigeria, Africa's largest economy, continued conflicts with numerous insurgent groups have caused grave humanitarian and economic consequences. In addition, a number of regional health crises in recent years, which have demonstrated the vulnerabilities in the health care systems in the face of crisis. Africa countries, particularly in the Middle East and sub-Saharan Africa, have insufficient quantities of COVID-19 vaccines to support their populations.

In addition to the adoption of economic and political reforms and could damage trade, investment, and economic growth. Further, because some Middle East and Africa countries have a history of dictatorship, political instability, a successful reform is a prerequisite. In addition, there is a significant risk of regional disputes, or defense considerations can lead to further armed conflict in the region. Across the region, economic development could have a negative effect on economic growth and reverse favorable trends. For example, privatization, and the removal of trade barriers. Such developments could also result in market distortions.

In addition to the conflict in Ukraine, Middle East and Africa countries are subject to the impact of Ukraine brought to the global economy. Rising oil and food prices are straining the global food and energy security. In addition, these regional countries have increased food security problems. In addition, these regional countries have increased food security problems.

Middle East and Africa countries historically have suffered from underdeveloped infrastructure, high unemployment, unskilled labor force, and inadequate access to capital, which have contributed to slow economic growth in the region. Furthermore, certain Middle East and Africa countries have a history of market capitalization, greater illiquidity and greater price volatility compared to those found in Europe or the United States. In addition, certain countries in the region have a history of foreign assets, which could cause a fund to lose the value of its investments in those countries or the value of the investment portfolio in the region. Despite a growing trend towards economic diversification in the region.

could have long-term economic, social, and political implications

South Africa, Africa's second largest economy, is the largest destination for foreign direct investment to the continent. The country has a two-tiered, developed



credits or transactions the research portion (also known as "soft dollars") to a CCA pool allocated to each CCA broker soft dollar credits (credits) accumulated in CCA pools are used to pay research expenses. In some cases, the Adviser or its affiliates may request that a broker that is not a part of a particular transaction provide a specific proprietary or third-party product or service, which would be paid with credits from the CCA pool. The administration of brokerage and research products and services is managed separately from the trading desks, and traders have no responsibility for

with defined strategies pro rata based on the assets under management for each fund or investment account. While the research charge paid on behalf of a core fund that uses a RPA varies over time, the overall research charge determined at the fund level on an annual basis will not be exceeded.

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VIP Freedom 2065 Portfolio paid brokerage commissions

During the fiscal year ended December 31, 2023, VIP Freedom Income Portfolio, VIP Freedom 2065 Portfolio, VIP Freedom 2010 Portfolio, VIP Freedom 2015 Portfolio, VIP Freedom 2020 Portfolio, VIP Freedom 2025 Portfolio, VIP Freedom 2030 Portfolio, VIP Freedom 20

High Yield Debt Funds

Investment Objective and Principal Investment Strategies
securities, preferred stock

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Trustee

General Duood also serves as Trustee of other Fidelity® funds General Duood is a United States Air, Marine (Retired) as the first woman in U.S. military history to achieve the rank of four-star general and prior to her retirement in 2012 held a variety of positions with the U.S. Air Force, including Commanding General, U.S. Air Force Materiel Command (2008-2012). General Duood currently serves as a member of the board, Chair of Nominations Committee and a member of the Corporate Governance Committee of Colson & Associates, LLC (professional staffing services, 2016-Present) and a member of the Board of Directors of Auto Attic Inc (software engineering, 2018-present). Previously, General Duood served as President of First to Four LLC (leadership and mentoring services, 2012-2022), a member of the Advisory Board and Nominations and Corporate Governance Committee of L3 Technologies, Inc (communications, electronics) (KL L L c l C u M l L K 6 z 4 c 6 c j l 6

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David Carter (1973)

Year of lectio or Appoi t e t: 2020

Assista t ecretar

Mr Carter also serves as Assista t ecretar of other fu ds Mr Carter is a e ior Vice Preside t, Deput Ge eral Cou sel (2022-prese t) a d is a e plo ee of Fidelit I vest e ts Mr Carter serves as Chief Legal Officer of Fidelit I vest e ts I stitutio al Operatio s Co pa LLC - hareholder Divisio (tra sfer age t, 2020-prese t)

o atha Davis (1968)

Year of lectio or Appoi t e t: 2010

Assista t Treasurer

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VIP Freedo 2035 Portfolio	o e	o e	o e	o e
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VIP Freedom Income Portfolio	LIZATH ACTON	\$	18	\$
	LAURAMI HOP ^()	\$	16	\$
	ANN DUNWOODY	\$	16	\$
	RORTFGARTLAND	\$	18	\$
	RORTWHLM ^(C)	\$	17	\$
	MICHA L K NN ALLY	\$	20	\$
	MARK A MURRAY	\$	16	\$
	L T R O W N ^(D)	\$	0	\$
	CAROL ZI RHOFF R ^()	\$	13	\$
VIP Freedom 2015 Portfolio	LIZATH ACTON	\$	3	\$
	LAURAMI HOP ^()	\$	2	\$
	ANN DUNWOODY	\$	2	\$
	RORTFGARTLAND	\$	3	\$
	RORTWHLM ^(C)	\$	3	\$
	MICHA L K NN ALLY	\$	3	\$
	MARK A MURRAY	\$	2	\$
	L T R O W N ^(D)	\$	0	\$
	CAROL ZI RHOFF R ^()	\$	2	\$
VIP Freedom 2010 Portfolio	LIZATH ACTON	\$	81	\$
	LAURAMI HOP ^()	\$	72	\$
	ANN DUNWOODY	\$	71	\$
	RORTFGARTLAND	\$	81	\$
	RORTWHLM ^(C)	\$	73	\$
	MICHA L K NN ALLY	\$	87	\$
	MARK A MURRAY	\$	72	\$
	L T R O W N ^(D)	\$	0	\$
	CAROL ZI RHOFF R ^()	\$	59	\$
VIP Freedom 2015 Portfolio	LIZATH ACTON	\$	18	\$
	LAURAMI HOP ^()	\$	16	\$
	ANN DUNWOODY	\$	15	\$
	RORTFGARTLAND	\$	18	\$
	RORTWHLM ^(C)	\$	16	\$
	MICHA L K NN ALLY	\$	19	\$
	MARK A MURRAY	\$	16	\$
	L T R O W N ^(D)	\$	0	\$
	CAROL ZI RHOFF R ^()	\$	13	\$
VIP Freedom 2020 Portfolio	LIZATH ACTON	\$	159	\$
	LAURAMI HOP ^()	\$	141	\$
	ANN DUNWOODY	\$	140	\$
	RORTFGARTLAND	\$	159	\$
	RORTWHLM ^(C)	\$	145	\$
	MARK A MURRAY	\$	141	\$

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VIP Freedom 2050 Portfolio	MICHAEL KINNELLY	\$	37	\$
	MARK A MURRAY	\$	3	\$
	L T ROW N (D)	\$	0	\$
	CAROL ZIRHOFF (C)	\$	26	\$
	LIZATHACTON	\$	31	\$
	LAURAMIHOP (C)	\$	28	\$
	ANN DUNWOODY	\$	28	\$
	RORTFGARTLAND	\$	31	\$
	RORTWHLM (C)	\$	28	\$
VIP Freedom 2055 Portfolio	MICHAEL KINNELLY	\$	34	\$
	MARK A MURRAY	\$	28	\$
	L T ROW N (D)	\$	0	\$
	CAROL ZIRHOFF (C)	\$	23	\$
	LIZATHACTON	\$	3	\$
	LAURAMIHOP (C)	\$	2	\$
	ANN DUNWOODY	\$	2	\$
	RORTFGARTLAND	\$	3	\$
	RORTWHLM (C)	\$	2	\$
VIP Freedom 2060 Portfolio	MICHAEL KINNELLY	\$	3	\$
	MARK A MURRAY	\$	2	\$
	L T ROW N (D)	\$	0	\$
	CAROL ZIRHOFF (C)	\$	2	\$
	LIZATHACTON	\$	4	\$
	LAURAMIHOP (C)	\$	4	\$
	ANN DUNWOODY	\$	4	\$
	RORTFGARTLAND	\$	4	\$
	RORTWHLM (C)	\$	4	\$
VIP Freedom 2065 Portfolio	MICHAEL KINNELLY	\$	5	\$
	MARK A MURRAY	\$	4	\$
	L T ROW N (D)	\$	0	\$
	CAROL ZIRHOFF (C)	\$	3	\$
	LIZATHACTON	\$	1	\$
	LAURAMIHOP (C)	\$	1	\$
	ANN DUNWOODY	\$	1	\$
	RORTFGARTLAND	\$	1	\$
	RORTWHLM (C)	\$	1	\$

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() Ms Bishop served as a Member of the Advisory Board of Virginia

Fund	Class Name	Owner Name	City	State	Ownership %
VIP Freedom Portfolio	Individual Service Class 2	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS	OH	19.07%
VIP Freedom Portfolio	Individual Service Class 2	PROTECTIVE LIFE INSURANCE COMPANY	GRANWOOD VILLAGE	CO	10.01%
VIP Freedom Portfolio	Individual Service Class 2	KANSAS CITY LIFE INSURANCE COMPANY	KANSAS CITY	MO	9.01%
VIP Freedom Portfolio	Individual Service Class 2	FARMERS NEW WORLD LIFE	MERCERLAND	WA	8.27%
VIP Freedom Initial Class	2005 Portfolio	- WINDY	ANDOVER	MA	12.95%
VIP Freedom Initial Class	2005 Portfolio	- ORKIN	HOUTON	TX	12.13%
VIP Freedom Initial Class	2005 Portfolio	- GRWITT	WIDMAN	MI	5.97%
VIP Freedom Initial Class	2005 Portfolio	- MILITARY	RENO	NV	5.19%
VIP Freedom					

undo Class Name	Owner Name	City	State	Ownership %
VIP Freedom Initial Class	2030 Portfolio - NYLIAC	PARIPPANY	N	28.58%
VIP Freedom Initial Class	2030 Portfolio - METROPOLITAN LIFE IN URANCE COMPANY	AINT LOUI	MO	14.48%
VIP Freedom Initial Class	2030 Portfolio - MODERN WOODMEN OF AMERICA	ROCKLAND	IL	14.21%
VIP Freedom Initial Class	2030 Portfolio - AMERICAN LIFE IN URANCE CO OF N W YORK	PITTSBURGH	PA	9.96%
VIP Freedom Initial Class	2030 Portfolio - RIGHTHOUSE LIFE IN URANCE COMPANY	OTTON	MA	7.63%
VIP Freedom Service Class	2030 Portfolio - NATIONWIDE LIFE IN URANCE COMPANY	COLUMBUS	OH	64.30%
VIP Freedom Service Class	2030 Portfolio - LINCOLN NATIONAL LIFE IN URANCE CO	FORT WAYN	IN	17.01%
VIP Freedom Service Class	2030 Portfolio - PROTECTIVE LIFE IN URANCE COMPANY	GRANWOOD VILLAGE	CO	12.67%
VIP Freedom Service Class 2	2030 Portfolio - NATIONWIDE LIFE IN URANCE COMPANY	COLUMBUS	OH	37.70%
VIP Freedom Service Class 2	2030 Portfolio - PACIFIC LIFE IN URANCE COMPANY	NWPORT	ACH CA	15.90%
VIP Freedom Service Class 2	2030 Portfolio - AMERICAN NATIONAL IN URANCE COMPANY	LAGU CITY	TX	10.27%
VIP Freedom Service Class 2	2030 Portfolio - PRUDENTIAL LIFE IN URANCE CO	WINDOR	CT	6.65%
VIP Freedom Service Class 2	2030 Portfolio - FARMERS N W WORLD LIFE	MERCERLAND	WA	5.73%
VIP Freedom Initial Class	2035 Portfolio - MODERN WOODMEN OF AMERICA	ROCKLAND	IL	35.57%
VIP Freedom Initial Class	2035 Portfolio - AMERICAN LIFE IN URANCE CO OF N W YORK	PITTSBURGH	PA	25.63%
VIP Freedom Initial Class	2035 Portfolio - NYLIAC	PARIPPANY	N	12.89%
VIP Freedom Initial Class	2035 Portfolio - PACIFIC LIFE IN URANCE COMPANY	NWPORT	ACH CA	12.18%
VIP Freedom Service Class	2035 Portfolio - NATIONWIDE LIFE IN URANCE COMPANY	COLUMBUS	OH	61.64%
VIP Freedom Service Class	2035 Portfolio - PROTECTIVE LIFE IN URANCE COMPANY	GRANWOOD VILLAGE	CO	19.87%
VIP Freedom Service Class	2035 Portfolio - LINCOLN NATIONAL LIFE IN URANCE CO	FORT WAYN	IN	14.68%
VIP Freedom Service Class 2	2035 Portfolio - HORACEMANN LIFE IN URANCE	PRINGFIELD	IL	33.49%
VIP Freedom Service Class 2	2035 Portfolio - PACIFIC LIFE IN URANCE COMPANY	NWPORT	ACH CA	28.88%
VIP Freedom Service Class 2	2035 Portfolio - AMERICAN NATIONAL IN URANCE COMPANY	LAGU CITY	TX	13.46%
VIP Freedom Service Class 2	2035 Portfolio - LINCOLN NATIONAL LIFE IN URANCE CO	FORT WAYN	IN	8.47%
VIP Freedom Service Class 2	2035 Portfolio - METROPOLITAN LIFE IN URANCE COMPANY	TAMPA	FL	7.10%
VIP Freedom Initial Class	2040 Portfolio - NYLIAC	PARIPPANY	N	41.61%
VIP Freedom Initial Class	2040 Portfolio - METROPOLITAN LIFE IN URANCE COMPANY	AINT LOUI	MO	27.04%

Fund	Class	Share	Owner	City	State	Ownership %
VIP Freedom	Initial Class	2040	Portfolio - AMERICAN LIFE IN URANCE CO OF N W YORK	PITTSBURGH	PA	12.10%
VIP Freedom	Initial Class	2040	Portfolio - MODERN WOODMEN OF AMERICA	ROCKFORD	IL	10.40%
VIP Freedom	Service Class	2040	Portfolio - NATIONAL LIFE IN URANCE COMPANY	COLUMBUS	OH	6.18%
VIP Freedom	Service Class	2040	Portfolio - LINCOLN NATIONAL LIFE IN URANCE CO	FORT WAYNE	IN	21.70%
VIP Freedom	Service Class	2040	Portfolio - PROTECTIVE LIFE IN URANCE COMPANY	GRANWOOD VILLAGE	CO	14.92%
VIP Freedom	Service Class 2	2040	Portfolio - AMERICAN NATIONAL LIFE IN URANCE COMPANY	LAGUNA CITY	TX	34.16%
VIP Freedom	Service Class 2	2040	Portfolio - LINCOLN NATIONAL LIFE IN URANCE CO	FORT WAYNE	IN	26.14%
VIP Freedom	Service Class 2	2040	Portfolio - METROPOLITAN LIFE IN URANCE COMPANY	TAMPA	FL	15.83%
VIP Freedom	Service Class 2	2040	Portfolio - PRINCIPAL LIFE IN URANCE COMPANY	GRANWOOD VILLAGE	CO	14.92%

Fund	Class	Name	Owner Name	City	State	Ownership %
VIP Freedom	2#50	Portfolio	- NATIONWID LIF IN URANC COMPANY	COLUM U	OH	46.31%
VIP Freedom	2#50	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	31.10%
VIP Freedom	2#50	Portfolio	- PROT CTIV LIF IN URANC COMPANY	GR NWOOD VILLAG	CO	18.58%
VIP Freedom	2#50	Portfolio	- AM RICAN NATIONAL IN URANC COMPANY	L AGU CITY	TX	39.67%
VIP Freedom	2#50	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	26.02%
VIP Freedom	2#50	Portfolio	- M TROPOLITAN LIF IN URANC COMPANY	TAMPA	FL	20.65%
VIP Freedom	2#55	Portfolio	- AM RICAN LIF IN URANC CO OF N W YORK	PITT URGH	PA	51.01%
VIP Freedom	2#55	Portfolio	- MOD RN WOODM N OF AM RICA	ROCK I LAND	IL	20.72%
VIP Freedom	2#55	Portfolio	- FMR CAPITAL	O TON	MA	15.64%
VIP Freedom	2#55	Portfolio	- HORAC MANN LIF IN URANC	PRINGFI LD	IL	5.09%
VIP Freedom	2#55	Portfolio	- NATIONWID LIF IN URANC COMPANY	COLUM U	OH	42.17%
VIP Freedom	2#55	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	37.07%
VIP Freedom	2#55	Portfolio	- PROT CTIV LIF IN URANC COMPANY	GR NWOOD VILLAG	CO	18.33%
VIP Freedom	2#55	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	66.88%
VIP Freedom	2#55	Portfolio	- HORAC MANN LIF IN URANC	PRINGFI LD	IL	20.46%
VIP Freedom	2#55	Portfolio	- M TROPOLITAN LIF IN URANC COMPANY	TAMPA	FL	7.50%
VIP Freedom	2#60	Portfolio	- AM RICAN LIF IN URANC CO OF N W YORK	PITT URGH	PA	54.46%
VIP Freedom	2#60	Portfolio	- FMR CAPITAL	O TON	MA	24.61%
VIP Freedom	2#60	Portfolio	- MOD RN WOODM N OF AM RICA	ROCK I LAND	IL	13.09%
VIP Freedom	2#60	Portfolio	- NATIONWID LIF IN URANC COMPANY	COLUM U	OH	71.32%
VIP Freedom	2#60	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	20.38%
VIP Freedom	2#60	Portfolio	- PROT CTIV LIF IN URANC COMPANY	GR NWOOD VILLAG	CO	6.75%
VIP Freedom	2#60	Portfolio	- LINCOLN NATIONAL LIF IN URANC CO	FORT WAYN	IN	87.23%
VIP Freedom	2#60	Portfolio	- M TROPOLITAN LIF IN URANC COMPANY	TAMPA	FL	8.15%
VIP Freedom	2#65	Portfolio	- FMR CAPITAL	O TON	MA	47.82%
VIP Freedom	2#65	Portfolio	- MOD RN WOODM N OF AM RICA	ROCK I LAND	IL	39.97%
VIP Freedom	2#65	Po				

Fund Name	Owner Name	City	Total Ownership %
VIP Freedom Service Class 2065 Portfolio	PROTECTIVE LIFE INSURANCE COMPANY	GRANWOOD VILLAGE, CO	51.28%
VIP Freedom Service Class 2065 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	33.62%
VIP Freedom Service Class 2065 Portfolio	FMR CAPITAL	OTTON, MA	14.85%
VIP Freedom Service Class 2065 Portfolio	FMR CAPITAL	OTTON, MA	53.52%
VIP Freedom Service Class 2065 Portfolio	HORAC MANN LIFE INSURANCE	PRINGFIELD, IL	46.40%

As of February 29, 2024, the following is a list of record and/or beneficial 25% or more of the outstanding shares:

Fund Name	Owner Name	City	Total Ownership %
VIP Freedom 2010 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	84.36%
VIP Freedom 2020 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	65.82%
VIP Freedom 2025 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	26.31%
VIP Freedom 2030 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	40.51%
VIP Freedom 2035 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	28.00%
VIP Freedom 2040 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	35.78%
VIP Freedom 2055 Portfolio	LINCOLN NATIONAL LIFE INSURANCE	COURT WAYN, IN	45.41%
VIP Freedom 2060 Portfolio	LINCOLN NATIONAL LIFE INSURANCE	COURT WAYN, IN	41.25%
VIP Freedom 2060 Portfolio	NATIONWIDE LIFE INSURANCE COMPANY	COLUMBUS, OH	40.45%
VIP Freedom 2065 Portfolio	FMR CAPITAL	OTTON, MA	31.41%
VIP Freedom 2065 Portfolio	PROTECTIVE LIFE INSURANCE COMPANY	GRANWOOD VILLAGE, CO	27.47%

A shareholder owning of record or beneficial more than 25% of a fund's outstanding shares are considered a controlling person. That shareholder's vote could have a more significant effect on matters presented at a shareholders' meeting than the votes of other shareholders.

CONTROL OF INVESTMENT DECISIONS

FMR LLC, as successor merger to FMR Corp., is the ultimate parent company of FMR. The voting control of shares of FMR LLC are divided into two series. Series A is held predominantly by the members of the holding company, including the holding company, directly or through trusts, and is entitled to 49% of the vote on matters acted upon by the voting control of shares. Series B is held predominantly by the holding company, the employees of FMR LLC and its affiliates and is entitled to 51% of the vote on such matters. The holding company group and all other series shareholders have entered into a shareholders' voting agreement under which all series shares will be voted in accordance with the majority vote of series shares. Under the 1940 Act, control of a company is presumed to be held by one or more individuals or groups of individuals who own more than 25% of the voting securities of that company. Therefore, through FMR LLC, the holding company is the controlling person.

in securities for their own investment accounts, including securities that have been purchased or held by the funds

MANAGEMENT CONTRACT

Each fund has entered into a management contract with FMR, pursuant to which FMR furnishes investment advisory and other services

Under the terms of its management contract with each fund, FMR acts as investment adviser and, on behalf of the Board of Trustees, has overall responsibility for directing the investments of the fund in accordance with the investment objectives, policies and limitations. FMR is authorized, in its discretion, to allocate each fund's investments among Fidelity funds in which the fund invests. FMR also provides each fund with all necessary personnel for servicing the fund's investments, compensates all officers of each fund and all Trustees who are employed by the trust or of FMR, and compensates all personnel of each fund or FMR performing services relating to the fund's investment activities.

FMR and its affiliates, subject to the supervision of the Board of Trustees, provide the management and administrative services necessary for the operation of each fund. These services include providing facilities for maintaining

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Assets Managed (in millions)	\$366,931	\$188,194	0 e
Assets Managed with Performance-based Advisor Fees (in millions)	0 e	0 e	0 e

* Includes VIP Freedom 2015 Portfolio (\$62 (in millions) assets managed). The amount of assets managed of the fund

The following table provides information relating to other accounts managed by the trust as of December 31, 2023:

Number of Accounts Managed	Registered Investment Companies*	Other Pooled Investment Vehicles	Other Accounts
	112	361	

Assets Managed with Performance-based Advisor Fees (in millions)

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* Includes VIP Freedom 2035 Portfolio (\$313 million assets managed). The amount of assets managed of the fund

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<u>Registered I vest e t Co _pa ies*</u>	<u>Other Pooled I vest e t Vehicles</u>	<u>Other Accou ts</u>
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advisors. Fidelity will take the following into account in its assessment of each situation:

In evaluating proposals, Fidelity considers factors that are financially material to individual companies and investors' investment objectives and strategies in support of maximizing long-term shareholder value. This includes considering the company's approach to financial and operational health, and natural capital and the impact of that approach on the potential future value of the business.

Fidelity will vote on proposals not specifically addressed by these guidelines based on an evaluation of a proposal's likelihood to enhance the long-term economic returns or profitability of the company or to maximize long-term shareholder value. Fidelity will not be influenced by business relationships or outside perspectives that conflict with the interests of the funds and their shareholders.

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generally oppose options priced at a discount to the market, although the price can be as low as 85% of fair market value if the discount is expressly granted in lieu of salary or cash bonus

2 Re-pricing: A “out-of-the-money”

compensation

3. Within the last year, and without shareholder approval, a company's board of directors or compensation committee has either:

- a) Re-priced outstanding options, exchanged outstanding options for equity, or tendered cash for outstanding options or
- b) Adopted or entered into a golden parachute

Key elements

Compensation and deferred arrangements result from a ratio following a change in control are
Fidelity generally will oppose proposals to ratify golden parachutes where the arrangement
is a provision that triggers for cash incentive



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- For a micro-capitalization company, our rate higher than 3.5%

- Golden parachute clauses, employment contracts, agreements, or policies that include a reverse tax gross-up provision solely trigger for cash incentives or a result in a

Fund(s)	Service Class	Service Fees Paid to FDC	Service Fees Paid FDC to Intermediaries	Service Fees Retained FDC
VIP Freedom Portfolio 2010	Service Class	\$ 612,403	\$ 612,403	\$
VIP Freedom Portfolio 2015	Service Class	\$ 13,897	\$ 13,897	\$
VIP Freedom Portfolio 2015	Service Class	\$ 62,561	\$ 62,561	\$
VIP Freedom Portfolio 2020	Service Class	\$ 123,744	\$ 123,744	\$
VIP Freedom Portfolio 2020	Service Class	\$ 923,778	\$ 923,778	\$
VIP Freedom Portfolio 2025	Service Class	\$ 173,671	\$ 173,671	\$
VIP Freedom Portfolio 2025	Service Class	\$ 263,725	\$ 263,725	\$
VIP Freedom Portfolio 2030	Service Class	\$ 291,450	\$ 291,450	\$
VIP Freedom Portfolio 2030	Service Class	\$ 517,693	\$ 517,693	\$
VIP Freedom Portfolio 2035	Service Class	\$ 122,397	\$ 122,397	\$
VIP Freedom Portfolio 2035	Service Class	\$ 270,446	\$ 270,446	\$
VIP Freedom Portfolio 2040	Service Class	\$ 153,125	\$ 153,125	\$
VIP Freedom Portfolio 2040	Service Class	\$ 98,450	\$ 98,450	\$
VIP Freedom Portfolio 2045	Service Class	\$ 30,822	\$ 30,822	\$
VIP Freedom Portfolio 2045	Service Class	\$ 208,088	\$ 208,088	\$
VIP Freedom Portfolio 2050	Service Class	\$ 37,195	\$ 37,195	\$
VIP Freedom Portfolio 2050	Service Class	\$ 138,500	\$ 138,500	\$
VIP Freedom Portfolio 2055	Service Class	\$ 3,603	\$ 3,603	\$
VIP Freedom Portfolio 2055	Service Class	\$ 12,455	\$ 12,455	\$
VIP Freedom Portfolio 2060	Service Class	\$ 10,835	\$ 10,835	\$

Securities Activities

Fund(s)

VIP Freedom
Investment
Portfolio (A)

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Freedo 2035 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2040 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2045 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2050 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2055 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2060 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

Freedo 2065 Portfolio is a fund of Variable Insurance Products Fund V, a open-ended managed investment company created under a initial declaration of trust dated September 9, 1989

The Trustees are permitted to create additional funds in the trust and to create additional classes of a fund

The assets of the trust received for the issue or sale of shares of each fund are all income, earnings and dividends **encl 9 of 9 t Leyl**

other risks if necessary to participate in certain investment offerings

FMR, its officers and directors, its affiliated companies, Members of the Advisory Board (if any), and Members of the Board of Trustees shall, from time to time, conduct transactions with various banks, including banks serving as custodians for certain funds advised by FMR or an affiliate. Transactions that have occurred to date include mortgages and personal and general purpose loans. In the judgment of each fund's adviser, the terms and conditions of those transactions are not influenced by existing or potential custodial or other fund relationships.

Accounting Firm

Street, Boston, Massachusetts, independent registered public accounting firm, and provides for each fund and provide other audit, tax, and related services.

UNDISCLOSED INFORMATION

as sensitive and limits its dissemination. The Board authorized FMR to establish a policy of fund holdings information, which shall be made available at a time without prior notice.

to effect trading or for their personal benefit, and (c) the nature and type of information that the issuer, a disclose to third parties is limited. F-1 disclosure is required for all public companies.
