Fidelity® VIP Investment Grade Bond Portfolio

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Information as of 12/31/2023

Description: The investment objective of the Fidelity® VIP Investment Grade Bond Portfolio is to seek as high a level of current income as is consistent with the preservation of capital. The fund invests in U.S. dollar-denominated investment-grade bonds with different market sectors and maturities. The adviser attempts to maintain an overall interest rate risk similar to the Lehman Brothers Aggregate Bond Index. Lower quality debt securities involve greater risk of default or price changes due to the changes in the credit quality of the issuer. The Fidelity® VIP Investment Grade Bond Portfolio is a series of the Fidelity® VIP Series. VIP portfolios are available for investment only by the separate accounts of insurance companies. VIP refers to Variable Insurance Products Fund. This is a moderate investment.

Asset	Percentage of total assets
U.S. Treasury	36.05%
U.S. Agency	0.00%
Other Government Related (U.S. & Non-U.S.)	1.29%
Corporate	30.40%
MBS Pass-Through	19.85%
ABS	7.33%
CMBS	6.54%
CMOs	1.37%
Cash	1.99%
Net Other Assets	-4.82%

Top 5 Issuers

UST NOTES
UNITED STATES TREASURY BOND
FNMA GTD MTG PASS THRU CTF
FED HOME LOAN MTG CORP - GOLD
GNMA II

Total net assets .... $4,071.74 Million

Expense Ratio

Initial Class	0.40%
Service Class 2	0.65%

Fund composition .... NA

**The top ten or top five holdings and sector weightings are presented to illustrate securities and industries that the portfolio may invest in and may not be representative of the portfolio's current or future investments. The top ten or five holdings exclude money market instruments and futures contracts and are arranged by weighting from largest to smallest positions on the dates shown. Depository receipts are normally combined with the underlying security. The holdings as of 03/31/20 do not include the fund's entire investment portfolio and may change at any time.*

Horace Mann
Founded by Educators for Educators

Beta: N/A

Beta definition:
Beta provides a measure of a stock or fund's volatility relative to the market. The market is often defined by a certain benchmark, index or market average. The market's beta is 1. If a stock or fund is more volatile than the market, its beta will be higher than 1. If it is less volatile, the beta will be below 1. An investment that has a beta of 1.25 is believed to be more volatile than its market benchmark. For example, if the benchmark dropped 1 percent, then an investment with a beta of 1.25 is predicted to drop 1.25 percent. Remember, investment returns and principal value will fluctuate, so the value of your account, when redeemed, may be more or less than your original cost.

Benchmark: Barclays® U.S. Aggregate Bond Index

Fidelity Management & Research Company
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