

Supplement to the
 Fidelity® Variable Insurance Products
 International Index Portfolio
 Initial Class, Service Class, and Service Class 2
 April 29, 2024
 Prospectus

Effective June 1, 2024, the fund's management contract will be amended to incorporate administrative services previously covered under separate services agreements. The amended contract will incorporate a management fee rate that may vary by class. The Adviser or an affiliate will pay certain expenses of managing and operating the fund out of each class's management fee.

Effective June 1, 2024, the following information replaces similar information found in the "Fund Summary" section under the "Fee Table" heading.

Annual Operating Expenses

(expenses that you pay each year as a % of the value of your investment)

| | Initial Class | Service Class | Service Class 2 |
|--|-----------------------|-----------------------|------------------------|
| Management fee | 0.16% ^{A, B} | 0.16% ^{A, B} | 0.16% ^{A, B} |
| Distribution and/or Service (12b-1) fees | None | 0.10% | 0.25% |
| Other expenses | 0.00% ^B | 0.00% ^B | 0.00% ^B |
| Total annual operating expenses | <u>0.16%</u> | <u>0.26%</u> | <u>0.41%</u> |

^A The management fee covers administrative services previously provided under separate services agreements with the fund, for which 0.06%, 0.06%, and 0.06% for Initial Class, Service Class, and Service Class 2, respectively, was previously charged under the services agreements.

^B Adjusted to reflect current fees.

| | Initial Class | Service Class | Service Class 2 |
|----------|----------------------|----------------------|------------------------|
| 1 year | \$ 16 | \$ 27 | \$ 42 |
| 3 years | \$ 52 | \$ 84 | \$ 132 |
| 5 years | \$ 90 | \$ 146 | \$ 230 |
| 10 years | \$ 205 | \$ 331 | \$ 518 |

Effective June 1, 2024, the following information replaces similar information found in the "Fund Management" section under the "Advisory Fee(s)" heading.

Each class of the fund pays a management fee to the adviser.

The management fee is calculated and paid to the adviser every month.

The annual management fee rate for each class of shares of the fund offered through this prospectus as a percentage of the class's average net assets is shown in the following table.

| Fund | Initial Class | Service Class | Service Class 2 |
|-----------------------------------|----------------------|----------------------|------------------------|
| VIP International Index Portfolio | 0.16% (Self) | 0.16% (Self) | 0.16% (Self) |

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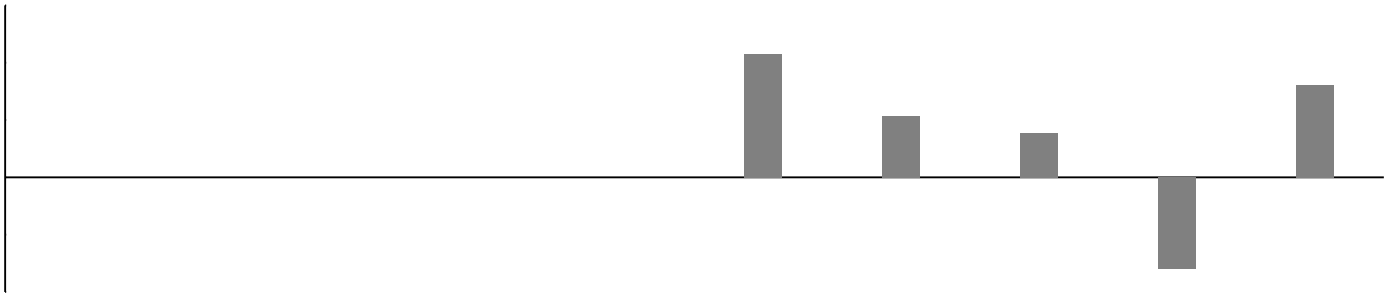
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