

**Supplement to the  
Fidelity® Variable Insurance Products  
Asset Manager Portfolio  
Initial Class, Service Class, and  
Service Class 2  
April 30, 2009  
Prospectus**

The following information replaces the biographical information for Derek Young found in the "Fund Management" section on page 11.

Geoffrey Stein is manager of VIP Asset Manager Portfolio, which he has managed since June 2009. He also manages other Fidelity funds. Since joining Fidelity Investments in 1994, Mr. Stein has served as director of the Portfolio Analysis Group, director of Portfolio Strategy for Strategic Advisers, Inc., and as a portfolio manager.