

Fidelity® Variable Insurance Products VIP Contrafund® Portfolio



Fidelity Investments & Pyramid Design is a registered service mark of FMR Corp.

Investment Objective: Long-term capital appreciation.

Investment Strategy: Normally investing primarily in common stocks, especially securities of companies whose value it believes is not recognized by the public. This strategy can lead to investments in domestic or foreign issuers. Fidelity Management & Research Company (FMR) may invest in either "growth" stocks or "value" stocks, or both.

Portfolio Manager: Fidelity has launched a Multi-Manager Group, which is an asset management group within Fidelity Management & Research Company (FMRCo) that will manage the VIP Contrafund. The group includes experienced portfolio managers who are specialists on one or two market sectors and will manage these sector sleeves within a larger portfolio. Bob Stansky serves as group manager. The portfolio managers are John Avery

(Industrials and Materials), Matt Friedman (Energy), Nathan Strik (Energy), Adam Hetnarski (Technology), Steve Kaye (Health Care) Bob Lee (Consumer Staples), John Roth (Consumer Discretionary), Douglas Simmons (Telecommunications Services and Utilities) and Pierre Sorel (Financials).

Investing in securities of foreign companies and governments involves considerations and potential risks not typically associated with investments in domestic corporations and obligations issued by the U.S. government. Funds allocated in an international/global/emerging markets variable portfolio could be subject to risks associated with changes in currency values, economic, political and social conditions, the regulatory environment of the countries in which the portfolio invests, as well as the difficulties of receiving current and accurate information. The securities markets of many of the emerging markets in which the portfolio may invest are substantially smaller, less developed, less liquid and more volatile than the securities markets of the United States and other more developed countries.

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Top Portfolio Holdings*

1. Microsoft Corp.
2. JPMorgan Chase & Co.
3. Wells Fargo & Co.
4. The Procter & Gamble Co.
5. General Electric Co.
6. Merck & Co., Inc.
7. Pfizer, Inc.
8. ASML Holding N.V.
9. Micron Technology, Inc.
10. Chevron Corp.

Top Ten Comprise

17.8%

Top Industry Weightings*

1. Information Technology 18.6%
2. Financials 16.2%
3. Health Care 11.5%
4. Consumer Staples 11.0%
5. Industrials 10.9%
6. Energy 10.6%
7. Consumer Discretionary 10.1%
8. Materials 3.4%
9. Utilities 3.4%
10. Telecommunication Services 3.0%

Median Market Capitalization	Equity Management Styles		
	VALUE	BLEND	GROWTH
LARGE			
MID			
SMALL			

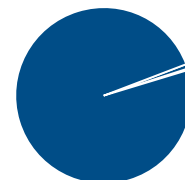
Portfolio Facts

Net Assets \$17,693.6 Million
Inception Date 1/3/95

Benchmark

S&P 500 Index

Portfolio Composition



99.0% Equities
0.8% Cash & Equivalents
0.2% Convertibles

For registered products this information must be preceded or accompanied by prospectuses. Variable products are sold by prospectuses, which contain more complete information including fees, contingent deferred sales charges and other costs that may apply.

Contact your registered representative or visit <http://fundinfo.ohionational.com> to obtain current prospectuses. Please read the product and fund prospectuses carefully before you invest or send money. Investors should consider the investment objectives, strategies, risk factors, charges and expenses of the underlying variable portfolios carefully before investing. The fund prospectus contains this and other information about the underlying variable portfolios.

Variable products, and their underlying portfolios, are not insured or guaranteed by the FDIC or any other government agency, are not a deposit and are subject to risk, including loss of principal. Variable annuities are long-term investment vehicles designed for retirement purposes. Withdrawals from annuities are subject to applicable surrender charges, ordinary income tax, and if taken prior to age 59½, a 10 percent federal tax penalty may apply. Variable life insurance is an insurance product with investment features. It is most appropriate when there is a need for life insurance protection. If tax-free loans are taken, and the policy lapses, a taxable event may occur. Loans and withdrawals from life insurance policies that are classified as modified endowment contracts may be subject to tax at the time the loan or withdrawal is made. Loans and withdrawals reduce the death benefit, cash surrender value and any living benefit amount. Consult a qualified tax adviser regarding individual circumstances.

Variable annuities are sold by prospectuses.

Product availability varies by state.

Some portfolios contain different investments than similarly named retail funds offered by the portfolio manager. Investment results may be higher or lower.

* The information presented regarding the portfolio's holdings, weightings and composition are accurate as of the date indicated and are subject to change at any time.