

SECURITIES AND EXCHANGE COMMISSION

FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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FILER

VARIABLE INSURANCE PRODUCTS FUND II

CIK: **831016** | State of Incorporation: **MA** | Fiscal Year End: **1231**
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VARIABLE INSURANCE PRODUCTS FUND II:

ASSET MANAGER PORTFOLIO

SUPPLEMENT TO THE PROSPECTUS

DATED APRIL 30, 1993

Asset Manager Portfolio may not invest more than 35% of its assets in lower quality debt securities (those rated below Baa by Moody's or BBB by S&P, and unrated securities judged by FMR to be of equivalent quality). However, the fund does not currently intend to invest more than 20% of its total assets in securities judged by FMR to be below investment-grade quality.

VIPII-94-1 January 3, 1994