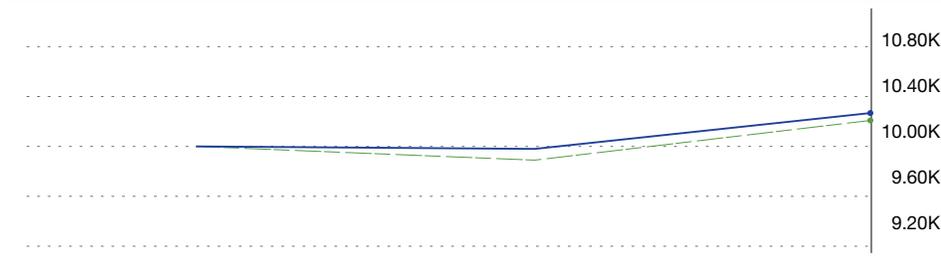


Fidelity® Large Cap Value Index Fund - Institutional Class (FLCMX)

NTF No Transaction Fee ¹

Hypothetical Growth of \$10,000^{2,3} (6/7/2016-7/31/2016)

■ Fidelity® Large Cap Value Index Fund - Institutional Class \$10,270 ■ Large Value \$10,211



The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.

Morningstar® Snapshot*⁴

(AS OF 7/31/2016)

Morningstar Category Large Value

Risk of this Category

Overall Rating

Returns

Expenses

*Data provided by Morningstar.

Performance^{3,5,6}

Monthly (AS OF 7/31/2016)	YTD (Monthly)	Average Annual Total Returns				
		1 Yr	3 Yr	5 Yr	10 Yr	Life
Fidelity® Large Cap Value Index Fund - Institutional Class	--	--	--	--	--	2.70%
Russell 1000 Value	9.38%	5.38%	8.99%	12.75%	6.18%	2.70%
Large Value	7.38%	2.38%	7.34%	10.76%	5.73%	--

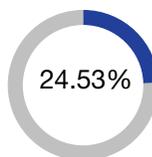
Calendar Year Returns^{3,5}

(AS OF 7/31/2016)

	2012	2013	2014	2015	2016
Fidelity® Large Cap Value Index Fund - Institutional Class	--	--	--	--	--
Russell 1000 Value	17.51%	32.53%	13.45%	-3.83%	9.38%
Large Value	14.57%	31.21%	10.21%	-4.05%	7.38%

Top 10 Holdings⁷

(AS OF 6/30/2016)



- EXXON MOBIL CORP
- JOHNSON & JOHNSON
- BERKSHIRE HATHAWAY INC CL B
- AT&T INC
- GENERAL ELECTRIC CO
- JPMORGAN CHASE & CO
- PROCTER & GAMBLE CO
- WELLS FARGO & CO
- CHEVRON CORP
- PFIZER INC

% of Total Portfolio: 24.53%
Total # of holdings: 692
Total # of issuers: 682

Details

Fund Inception	6/7/2016
NAV on 7/31/2016	\$10.27
Exp Ratio (Gross) 7/1/2016	0.06%
Exp Ratio (Net) 7/1/2016	0.06%
Minimum to Invest ¹¹	\$5,000,000.00
Portfolio Net Assets (\$M) 7/31/2016	\$10.50
Share Class Net Assets (\$M) 7/31/2016	\$0.64

Fund Manager(s)

Primary Manager: Geode Capital Management (since 6/7/2016)

Fund Overview

Objective

Seeks to provide investment results that correspond to the total return of stocks of large capitalization U.S. companies.

Strategy

Normally investing at least 80% of assets in securities included in the Russell 1000 Value Index, which is a market capitalization-weighted index designed to measure the performance of the large-cap value segment of the U.S. equity market. Lending securities to earn income for the fund.

Risk

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Fund and index performance may vary somewhat due to factors such as transaction costs, sample selection, and timing differences associated with index additions and deletions.

Fund Overview (continued)

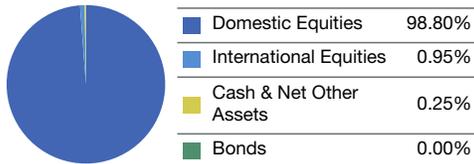
Additional Disclosures

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Russell 1000 Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S. domiciled companies that are included in the Russell 1000 Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

Asset Allocation^{7,8,9,10}

(AS OF 7/31/2016)



Regional Diversification⁷

(AS OF 7/31/2016)

United States	99.05%
Europe	0.41%
Emerging Markets	0.37%
Canada	0.17%
Asia-Pacific ex Japan	0.00%
Japan	0.00%
Other	0.00%

Major Market Sectors⁷

(AS OF 7/31/2016)

Portfolio Weight	Russell 1000 Value
Financials	27.98%
Energy	12.85%
Health Care	11.80%
Information Technology	9.82%
Industrials	9.58%
Consumer Staples	8.81%
Utilities	6.87%
Consumer Discretionary	4.96%
Telecommunication Services	4.16%
Materials	2.91%

Glossary Of Terms

Exp Ratio (Gross): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus (before waivers or reimbursements). This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

Exp Ratio (Net): Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. For a mutual fund, the net expense ratio is the total annual fund or class operating expenses directly paid by the fund from the fund's most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses. This ratio also includes Acquired Fund Fees and Expenses, which are expenses indirectly incurred by a fund through its ownership of shares in other investment companies. This number does not include any fee waiver arrangement or expense reimbursement that may be terminated without agreement of the fund's board of trustees during the one-year period. If the investment option is not a mutual fund, the expense ratio may be calculated using methodologies that differ from those used for mutual funds.

Portfolio Net Assets (\$M): The difference between a portfolio's total assets and liabilities, including all share classes of the fund.

Russell 1000 Value: The Russell 1000® Value Index is an unmanaged market capitalization-weighted index of value-oriented stocks of the largest U.S. domiciled companies that are included in the Russell 1000 Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

Share Class Net Assets (\$M): The difference between the total assets and liabilities of a single share class of a fund.

Important Information

Before investing, consider the investment objectives, risks, charges and expenses of the fund or annuity and its investment options. Contact Fidelity for a free prospectus and, if available, summary prospectus containing this information. Read it carefully.

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Morningstar data and, for fund performance, you should check the fund's current prospectus or other product materials for the most up-to-date information concerning applicable loads, fees and expenses.

Generally, data on Fidelity mutual funds is provided by FMR, LLC, Morningstar ratings and data on non-Fidelity mutual funds is provided by Morningstar, Inc. and data on non-mutual fund products is provided by the product's investment manager, trustee or issuer or the plan sponsor whose plan is offering the product to participants. Although Fidelity believes the data gathered from these third-party sources is reliable, it does not review such information and cannot warrant it to be accurate, complete or timely. Fidelity is not responsible for any damages or losses arising from any use of this third-party information.

1. No Transaction Fee Fidelity funds are available without paying a trading fee to Fidelity or a sales load to the fund. However, the fund may charge a short-term trading or redemption fee to protect the interests of long-term shareholders of the fund. Shares are subject to the fund's management and operating expenses. See Expenses & Fees for more information.
2. This chart illustrates the performance of a hypothetical \$10,000 investment made in this investment product (and a benchmark or category average, if shown) from the beginning date shown or on the inception date of the product (whichever is later). The inception date used for products with underlying funds, or multiple shares classes, or are offered as a separate account, strategy or sub account, may be the inception date of the underlying fund, the earliest share class of the product, or the date composite performance for the product was first made available. The product's returns may not reflect all its expenses. Any fees not reflected would lower the returns. Benchmark returns include reinvestment of capital gains and dividends, if any, but do not reflect any fees or expenses. It is not possible to invest in an index. Past performance is no guarantee of future results. This chart is not intended to imply any future performance of the investment product.
3. The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.
4. Risk of this Category: Morningstar calculates these risk levels by looking at the Morningstar Risk of the funds in the Category over the previous 5-year period. Morningstar Risk is the difference between the Morningstar Return, based on fund total returns, and the Morningstar Risk Adjusted Return, based on fund total returns adjusted for performance volatility. The Category Risk Level is based on the equal weighted average Morningstar Risk of the funds in the category. Morningstar's Research Committee evaluates the Category Morningstar Risk and assigns the Category Risk Level after further qualitative judgment.
5. Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated and are cumulative if the fund is less than one year old. Total returns do not reflect the fund's [%] sales charge. If sales charges were included, total returns would have been lower.
6. Percent Rank in Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. % Rank in Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges.
7. Any holdings, asset allocation, diversification breakdowns or other composition data shown are as of the date indicated and are subject to change at any time. They may not be representative of the fund's current or future investments. The Top Ten holdings do not include money market instruments or futures contracts, if any. Depository receipts are normally combined with the underlying security. Some breakdowns may be intentionally limited to a particular asset class or other subset of the fund's entire portfolio, particularly in multi-asset class funds where the attributes of the equity and fixed income portions are different. Under the asset allocation section, international (or foreign) assets may be reported differently depending on how an investment option reports its holdings. Some do not report international (or foreign) holdings here, but instead report them in a "Regional Diversification" section. Some report them in this section in addition to the equity, bond and other allocation shown. Others report international (or foreign) holding as a subset of the equity and bond allocations shown. If the allocation without the foreign component equals (or rounds to) 100%, then international (or foreign) is a subset of the equity and bond percentage shown.
8. The percent of net assets invested in both domestic and foreign Equities (common stocks, preferred stocks, rights and warrants, convertible preferred stocks and stock index futures and options), Bond (all debt instruments, including investment grade, non-investment grade, non-rated securities and convertible bonds), and Cash & Net Other Assets (cash, repurchase agreements, receivables and payables).
9. "Tax-Advantaged Domiciles" represent countries whose tax policies may be favorable for company incorporation.
10. Net Other Assets can include fund receivables, fund payables, and offsets to other derivative positions, as well as certain assets that do not fall into any of the Portfolio Composition categories. Depending on the extent to which the fund invests in derivatives and the number of positions that are held for future settlement, Net Other Assets can be a negative number.
11. Initial minimum investments into group retirement accounts such as Fidelity Simplified Employee Pension-IRA, Keogh, Self-Employed 401(k), and Non-Fidelity Prototype Retirement accounts are \$500 or higher. There is no minimum for additional investments in any type of Fidelity fund you already own.