Fidelity® Investments Money Market Government Portfolio - Class I (FIGXX)

No Transaction Fee

Performance

<table>
<thead>
<tr>
<th>Monthly (AS OF 3/31/2018)</th>
<th>Average Annual Total Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>YTD (Monthly)</td>
</tr>
<tr>
<td></td>
<td>1 Yr</td>
</tr>
<tr>
<td>Fidelity® Investments Money Market Government Portfolio - Class I</td>
<td>0.31%</td>
</tr>
<tr>
<td>CG 3-Month Treasury Bill</td>
<td>0.35%</td>
</tr>
<tr>
<td>Money Market-Taxable</td>
<td>0.24%</td>
</tr>
</tbody>
</table>

Quarter-End (AS OF 3/31/2018)

| Fidelity® Investments Money Market Government Portfolio - Class I | 0.95% | 0.44% | 0.27% | 0.33% | 3.61% |

Morningstar® Snapshot

<table>
<thead>
<tr>
<th>Morningstar Category</th>
<th>Money Market-Taxable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk of this Category</td>
<td>LOWER - HIGHER</td>
</tr>
</tbody>
</table>

*Data provided by Morningstar

Details

Product Type: Government

Fund Inception: 7/25/1985

NAV on 3/31/2018: $1.00

Exp Ratio (Gross): 0.21%

Exp Ratio - Annual or Semi-Annual Report (Net): 0.18%

Exp Cap (Dated): 0.18%

Minimum to Invest: $1,000,000.00

Portfolio Net Assets ($M): $101,058.48

Share Class Net Assets ($M): $31,825.61

Fund Manager(s)

Co-Manager: Team

Portfolio Data

7-Day Yield: 1.49%

3/31/2018

7-Day Yield Without Reductions: 1.47%

3/31/2018

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.

Fidelity is voluntarily reimbursing a portion of the fund’s expenses. If Fidelity had not, the returns would have been lower.
Composition by Instrument

(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Floating-Rate Securities</td>
<td>40.51%</td>
</tr>
<tr>
<td>U.S. Government Repurchase Agreement</td>
<td>0.98%</td>
</tr>
<tr>
<td>U.S. Treasury Bills</td>
<td>15.44%</td>
</tr>
<tr>
<td>Agency Fixed-Rate Securities</td>
<td>7.22%</td>
</tr>
<tr>
<td>U.S. Treasury Coupons</td>
<td>3.57%</td>
</tr>
<tr>
<td>U.S. Treasury Inflation-Protected Securities</td>
<td>1.92%</td>
</tr>
<tr>
<td>Net Other Assets</td>
<td>0.36%</td>
</tr>
<tr>
<td>Other Money Market Investments</td>
<td>0.00%</td>
</tr>
<tr>
<td>U.S. Treasury Strips</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

Net Other Assets may include cash and receivables and payables related to open security or capital stock trades.

Glossary Of Terms

7-Day Yield: The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is the average income return over the previous seven days, assuming the rate stays the same for one year. It is the fund’s total income net of expenses, divided by the total number of outstanding shares and includes any applicable waiver or reimbursement. Absent such waivers or reimbursements, the returns would have been lower.

7-Day Yield Without Reductions: The 7-Day Yield Without Reductions is the yield without applicable waivers or reimbursements. Voluntary waivers and/or reimbursements may be discontinued any time.

CG 3-Month Treasury Bill: The Citigroup 3-Month Treasury Bill Index is an unmanaged index designed to represent the average of T-bill rates for each of the prior three months, adjusted to a bond-equivalent basis.

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 costs are 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 - Annual or Semi-Annual Report (Net): This expense ratio is reflected in the most current Annual or Semi-Annual Report. 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 expense from the fund’s most recent Annual or Semi-Annual Report, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses. 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.

Net Asset Value (NAV): The dollar value of one mutual fund’s share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund’s total assets and dividing it by the number of fund’s shares outstanding.

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

Share Class Net Assets (BM): 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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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. 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.

3. 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 [1/1] sales charge. If sales charges were included, total returns would have been lower.

4. 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. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.
5. 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.

6. 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 and Top 5 Issuers 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.

7. Prospectus Net Expense Ratio is 0.18% as of 5/30/2017 and may not include certain voluntary reimbursements and waivers that reduce the actual expenses of the fund. The voluntary reimbursements and waivers can be discontinued at any time.

8. 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.

9. Expense Cap is a limit that the fund company has placed on the level of the expenses borne by the fund until 5/31/2018 and indicates the maximum level of expenses (with certain exceptions) that the fund would be paying until that time. After the expiration date, the expense cap may be terminated or revised, which may lower the fund’s yield and return.

10. The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is the average income return over the previous seven days, assuming the rate stays the same for one year. It is the Fund’s total income net of expenses, divided by the total number of outstanding shares and includes any applicable waiver or reimbursement.

11. The 7-Day Yield Without Reductions is the yield without applicable waivers or reimbursements. Absent such waivers or reimbursements, the returns would have been lower. Voluntary waivers and/or reimbursements may be discontinued any time.
Fidelity® Total Market Index Fund - Institutional Class (FSKTX)

**Hypothetical Growth of $10,000**

*Fidelity® Total Market Index Fund - Institutional Class $25,178  Large Blend $21,446*

- 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.

**Performance**

- **Monthly (AS OF 3/31/2018)**
  - Fidelity® Total Market Index Fund - Institutional Class: -0.60%
  - DJ US Total Stk Mkt: -0.60%
  - Large Blend: -0.98%
  - Rank in Morningstar Category: 39%
  - # of Funds in Morningstar Category: 1401

- **Quarter-End (AS OF 3/31/2018)**
  - Fidelity® Total Market Index Fund - Institutional Class: 13.85%

**Calendar Year Returns**

- **2014  2015  2016  2017  2018**
  - Fidelity® Total Market Index Fund - Institutional Class: 12.46%  0.47%  12.68%  21.16%  -0.60%
  - DJ US Total Stk Mkt: 12.47%  0.44%  12.62%  21.16%  -0.60%
  - Large Blend: 10.96%  -1.07%  10.37%  20.44%  -0.98%

**Investment Approach**

- Fidelity® Total Market Index Fund is a diversified domestic all-cap equity strategy that seeks to closely track the aggregate returns and characteristics of the Dow Jones U.S. Total Stock Market Index℠.
- The Dow Jones U.S. Total Stock Market Index℠ is a market-capitalization-weighted index that includes all U.S. companies with readily available prices across all market-cap sizes.
- The fund employs an optimization approach that relies on historical data and correlations to build a portfolio of securities that closely matches the composition and characteristics of the benchmark. As

**Morningstar® Snapshot**

- **Morningstar Category**  Large Blend
- **Risk of this Category**  LOWER  HIGHER
- **Overall Rating**  ⭐⭐⭐⭐⭐
- **Returns**
  - LOW  AVG  HIGH
- **Expenses**
  - LOW  AVG  HIGH

**Equity StyleMap®**

- **Large Blend**  98.3% Fund Assets Covered

**Details**

- **Fund Inception**  11/5/1997
- **NAV on 3/31/2018**  $75.90
- **Exp Ratio (Gross)**  0.03%  7/31/2017
- **Exp Ratio (Net)**  0.03%  7/31/2017
- **Minimum to Invest**  $5,000,000.00
- **Turnover Rate**  2%  2/28/2018
- **Portfolio Net Assets ($M)**  $49,580.44  3/31/2018
- **Share Class Net Assets ($M)**  $3,278.49  3/31/2018

**Top 10 Holdings**

- 16.60%
  - APPLE INC
  - MICROSOFT CORP
  - AMAZON.COM INC
  - FACEBOOK INC A
  - BERKSHIRE HATHAWAY INC CL B
  - JPMORGAN CHASE & CO
  - JOHNSON & JOHNSON
  - ALPHABET INC CL C
  - EXXON MOBIL CORP
  - ALPHABET INC CL A

- % of Total Portfolio: 16.60%
  - 3363 holdings as of 3/31/2018
  - 3335 issuers as of 3/31/2018

**Fund Manager(s)**

- Primary Manager: Geode Capital Management
  - (since 8/4/2003)
**Investment Approach** (continued)

part of this approach, a proxy security may be used in instances where it may be suboptimal or impractical to hold the same security as the index, such as foreign ownership restrictions, round-lot size constraints, compliance limitations, and liquidity and tax issues.

**Asset Allocation**

(AS OF 3/31/2018)

- Domestic Equities: 98.82%
- International Equities: 1.18%
- Bonds: 0.00%
- Cash & Net Other Assets: 0.00%

**Regional Diversification**

(AS OF 3/31/2018)

- United States: 98.83%
- Europe: 0.55%
- Asia-Pacific ex Japan: 0.36%
- Emerging Markets: 0.22%
- Canada: 0.03%
- Other: 0.01%
- Japan: 0.00%

**Major Market Sectors**

(AS OF 3/31/2018)

- Information Technology: 23.85%
- Financials: 15.10%
- Health Care: 13.23%
- Consumer Discretionary: 12.84%
- Industrials: 10.82%
- Consumer Staples: 6.79%
- Energy: 5.46%
- Real Estate: 3.67%
- Materials: 3.27%
- Utilities: 2.86%

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**Volatility Measures**

<table>
<thead>
<tr>
<th>Beta</th>
<th>1.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>R²</td>
<td>1.00</td>
</tr>
<tr>
<td>Sharpe Ratio</td>
<td>0.94</td>
</tr>
<tr>
<td>Standard Deviation</td>
<td>10.36</td>
</tr>
</tbody>
</table>

**Morningstar Ratings**


- Overall: ★★★★★ out of 1,204 funds
- 3 Yrs: ★★★★★ out of 1,204 funds
- 5 Yrs: ★★★★★ out of 1,077 funds
- 10 Yrs: ★★★★★ out of 802 funds

The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. (Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund’s monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Past performance is no guarantee of future results.

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**Fund Overview**

**Objective**

Seeks to provide investment results that correspond to the total return of a broad range of United States stocks.

**Strategy**

Normally investing at least 80% of assets in common stocks included in the Dow Jones U.S. Total Stock Market Index, which represents the performance of a broad range of U.S. stocks.

**Risk**

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

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**Glossary Of Terms**

Beta: A measure of a portfolio’s sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund’s historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high $R^2$ which indicates a high correlation between the movements in a fund’s returns and movements in a benchmark index.

DJ US Total Stk Mkt: Dow Jones U.S. Total Stock Market Index™ is a float-adjusted market capitalization-weighted index of all equity securities of U.S. headquartered companies with readily available price data.
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 return rate. 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 return rate. 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.

Net Asset Value (NAV): The dollar value of one mutual fund’s share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund’s total assets and dividing it by the number of fund’s shares outstanding.

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

R2: A measurement of how closely the portfolio’s performance correlates with the performance of the fund’s primary benchmark index or equivalent. R2 is a proportion which ranges between 0.00 and 1.00. An R2 of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio’s fluctuations are explained by performance fluctuations of the index, while an R2 of 0.00 indicates no correlation. Therefore, the lower the R2, the more the fund’s performance is affected by factors other than the market as measured by that benchmark index. An R2 value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

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

Sharpe Ratio - Arithmetic: The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund’s excess returns (the fund’s average annual return for the period minus the 3-month “risk free” return rate) and dividing it by the standard deviation of the fund’s returns. The higher the ratio, the better the fund’s return per unit of risk. The three month “risk free” rate used is the 90-day Treasury Bill rate.

Standard Deviation: Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment’s volatility would have been accepted given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

Turnover Rate: The lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund.

Important Information

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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 Morningstar 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.

Overall Rating: The Overall Morningstar RatingSM for a fund is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics, which are based on risk-adjusted returns, as of the date stated.

Returns: This rating is based on a fund’s Morningstar Return (its annualized return in excess to the return of the 90-day U.S. Treasury bill over a three-, five-, or ten-year period). The Morningstar Returns in each category are then scored against each other on a bell curve. In each Morningstar Category:

- top 10% - High
- next 22.5% - Above Average
- middle 35% - Average
- next 22.5% - Below Average
- bottom 10% - Low

Expenses: This Morningstar data point compares the fund’s net expense ratio to the net expense ratio of all the other funds within its Morningstar Category grouping.

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. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.

7. Equity StyleMap® depictions of mutual fund characteristics are produced using data and calculations provided by Morningstar, Inc. StyleMapSM estimate characteristics of a fund’s equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each StyleMap. Current StyleMap characteristics are calculated each time Morningstar receives updated portfolio holdings from a fund and are denoted with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past 3 years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. StyleMap characteristics represent an approximate profile of the fund’s equity holdings (e.g., domestic stocks, foreign stocks, and American Depositary Receipts), are based on historical data, and are not predictive of the fund’s future investments. Although the data are gathered from reliable sources, accuracy and completeness cannot be guaranteed.
The fund is managed by Geode Capital Management, LLC. Consistent with its investment objectives, the fund may hire or terminate money managers at any time without prior notification. See the prospectus for details.

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 and Top 5 Issuers 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.

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).

"Tax-Advantaged Domiciles" represent countries whose tax policies may be favorable for company incorporation.

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.

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.
Fidelity® International Index Fund - Institutional Class (FSPNX)

Hypothetical Growth of $10,000\(^2,3\) (3/31/2008-3/31/2018)

Fidelity® International Index Fund - Institutional Class $13,361
Foreign Large Blend $12,632

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.

Performance\(^3,5,6\)

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<td></td>
<td>YTD (Monthly)</td>
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<tr>
<td>Fidelity® International Index Fund - Institutional Class</td>
<td>-0.93%</td>
</tr>
<tr>
<td>MSCI EAFE (Net MA)</td>
<td>-1.48%</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>-0.86%</td>
</tr>
<tr>
<td>Rank in Morningstar Category</td>
<td>52%</td>
</tr>
<tr>
<td># of Funds in Morningstar Category</td>
<td>768</td>
</tr>
<tr>
<td>Quarter-End (AS OF 3/31/2018)</td>
<td>15.33%</td>
</tr>
</tbody>
</table>

Calendar Year Returns\(^3,5\)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fidelity® International Index Fund - Institutional Class</td>
<td>-5.32%</td>
<td>-0.74%</td>
<td>1.36%</td>
<td>25.33%</td>
<td>-0.93%</td>
</tr>
<tr>
<td>MSCI EAFE (Net MA)</td>
<td>-4.77%</td>
<td>-0.67%</td>
<td>1.21%</td>
<td>25.29%</td>
<td>-1.48%</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>-4.96%</td>
<td>-1.59%</td>
<td>0.79%</td>
<td>25.12%</td>
<td>-0.86%</td>
</tr>
</tbody>
</table>

Top 10 Holdings\(^9\)

1. NESTLE SA (REG)
2. HSBC HOLDINGS PLC (UK REG)
3. NOVARTIS AG (REG)
4. TOYOTA MOTOR CORP
5. ROCHE HLDGS AG (GENUSSCHEINE)
6. ROYAL DUTCH SHELL PLC CL A(UK)
7. TOTAL SA (FRAN)
8. BP PLC
9. BRITISH AMERICAN TOBACCO PLC
10. ROYAL DUTCH SHELL PLC CL B(UK)

% of Total Portfolio: 10.73%
945 holdings as of 3/31/2018
920 issuers as of 3/31/2018

Investment Approach

- Fidelity® International Index Fund is a diversified international equity strategy that seeks to closely track the returns and characteristics of the MSCI EAFE Index, a market-cap-weighted index that includes large/mid-cap firms in 21 developed-markets countries, excluding the U.S. and Canada.
- The fund employs a replication/efficient-substitution approach; it holds as many index names at

Morningstar® Snapshot\(^4\)

Morningstar Category | Foreign Large Blend
--- | ---
Risk of this Category | LOWER
Overall Rating | ★★★★★
Returns | LOW AVG HIGH
Expenses | LOW

Equity StyleMap\(^7\)

Large Blend
*95.21% Fund Assets Covered

Details

Fund Inception | 11/5/1997
NAV on 3/31/2018 | $42.78
Exp Ratio (Gross) | 0.05%
7/31/2017
Exp Ratio (Net) | 0.05%
7/31/2017
Minimum to Invest\(^13\) | $5,000,000.00
Turnover Rate | 2%
2/28/2018
Portfolio Net Assets ($M) | $22,150.24
3/31/2018
Share Class Net Assets ($M) | $3,107.95
3/31/2018

Fund Manager(s)\(^8\)

Primary Manager: Geode Capital Management
(since 8/4/2003)
Investment Approach (continued)

approximate index weights as possible. In some instances, it may be impractical or even impossible for the fund to hold a specific index security. For example, the fund may be subject to foreign ownership restrictions, round-lot size constraints, compliance limitations, or liquidity or tax issues. Acceptable substitutes may include depository receipts of affected companies.

- The fund may use fair-value pricing techniques to better reflect the value of foreign securities whose prices may be stale due to differences in market-closure times and dates around the world. Fair-value pricing is an adjustment process that attempts to best represent the value of fund holdings as of the close of trading in U.S. markets, accounting for any major changes occurring after the close of foreign markets. The MSCI EAFE does not engage in fair-value pricing; differences between fund and index pricing methodologies may cause short-term discrepancies in performance, which tend to smooth out over time.

Asset Allocation

(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Equities</td>
<td>99.98%</td>
</tr>
<tr>
<td>Cash &amp; Net Other Assets</td>
<td>0.02%</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.00%</td>
</tr>
<tr>
<td>Domestic Equities</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

Major Market Sectors

(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Portfolio Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financials</td>
<td>20.76%</td>
</tr>
<tr>
<td>Industrials</td>
<td>14.38%</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>12.41%</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>10.86%</td>
</tr>
<tr>
<td>Health Care</td>
<td>9.96%</td>
</tr>
<tr>
<td>Materials</td>
<td>7.88%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>6.46%</td>
</tr>
<tr>
<td>Energy</td>
<td>5.26%</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>3.77%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>3.47%</td>
</tr>
<tr>
<td>United States</td>
<td>-0.05%</td>
</tr>
</tbody>
</table>

Regional Diversification

(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Region</th>
<th>Portfolio Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>63.87%</td>
</tr>
<tr>
<td>Japan</td>
<td>24.25%</td>
</tr>
<tr>
<td>Asia-Pacific ex Japan</td>
<td>11.87%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>0.06%</td>
</tr>
<tr>
<td>Canada</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

Volatility Measures

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beta</td>
<td>0.93</td>
</tr>
<tr>
<td>R²</td>
<td>0.98</td>
</tr>
<tr>
<td>Sharpe Ratio</td>
<td>0.46</td>
</tr>
<tr>
<td>Standard Deviation</td>
<td>11.56</td>
</tr>
</tbody>
</table>

Morningstar Ratings

(as of 3/31/2018) Morningstar Category: FOREIGN LARGE BLEND

<table>
<thead>
<tr>
<th>Period</th>
<th>Rating</th>
<th>Out of</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
<td>⭐⭐⭐⭐⭐</td>
<td>605</td>
</tr>
<tr>
<td>3 Yrs</td>
<td>⭐⭐⭐⭐⭐</td>
<td>605</td>
</tr>
<tr>
<td>5 Yrs</td>
<td>⭐⭐⭐⭐⭐</td>
<td>536</td>
</tr>
<tr>
<td>10 Yrs</td>
<td>⭐⭐⭐⭐⭐</td>
<td>355</td>
</tr>
</tbody>
</table>

The Morningstar Rating for funds, or “star rating”, is calculated for funds with at least a three-year history. (Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund’s monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Past performance is no guarantee of future results.

Fund Overview

Objective

Seeks to provide investment results that correspond to the total return of foreign stock markets.

Strategy

Normally investing at least 80% of assets in common stocks included in the Morgan Stanley Capital International Europe, Australasia, Far East Index, which represents the performance of foreign stock markets.

Risk

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rates, currency exchange rates, economic, and political risks, all of which are magnified in emerging markets.

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 MSCI Europe, Australasia and Far East Index is an unmanaged market capitalization-weighted index designed to represent the performance of developed stock markets outside the United States and Canada. Returns prior to September 8, 2011 are those of the Premium Class and reflect the Premium Class’ expense ratio. Had the Institutional Class’ expense ratio been reflected, total returns would have been higher.
Glossary Of Terms

Beta: A measure of a portfolio’s sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund’s historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high R² which indicates a high correlation between the movements in a fund’s returns and movements in a benchmark index.

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.

MSCI EAFE (Net MA): The MSCI Europe, Australasia and Far East Index (net MA tax) is an unmanaged market capitalization-weighted index of equity securities of companies domiciled in various countries. The index is designed to represent performance of developed stock markets outside the United States and Canada and excludes certain market segments unavailable to U.S.-based investors. The index returns for periods after 1/1/1997 are adjusted for tax withholding rates applicable to U.S.-based mutual funds organized as Massachusetts business trusts.

Net Asset Value (NAV): The dollar value of one mutual fund’s share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund’s total assets and dividing it by the number of fund’s shares outstanding.

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

P2: A measurement of how closely the portfolio’s performance correlates with the performance of the fund’s primary benchmark index or equivalent. P2 is a proportion which ranges between 0.00 and 1.00. An P2 of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio’s fluctuations are explained by performance fluctuations of the index, while an P2 of 0.00 indicates no correlation. Therefore, the lower the P2, the more the fund’s performance is affected by factors other than the market as measured by that benchmark index. An P2 value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

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

Sharpe Ratio - Arithmetic: The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund’s excess returns (the fund’s average annual return for the period minus the 3-month “risk free” return rate) and dividing it by the standard deviation of the fund’s returns. The higher the ratio, the better the fund’s return per unit of risk. The three month “risk free” rate used is the 90-day Treasury Bill rate.

Standard Deviation: Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment’s volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

Turnover Rate: The lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the 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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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 fund’s returns and movements in a benchmark index. Morningstar’s Research Committee evaluates the Category Morningstar Risk and assigns the Category Risk Level after further qualitative judgment. Overall Ratings: The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics, which are based on risk-adjusted returns, as of the date stated. Returns: This rating is based on a fund’s Morningstar Return (its annualized return in excess to the return of the 90-day U.S. Treasury bill over a three-, five-, or ten-year period). The Morningstar Returns in each category are then scored against each other on a bell curve. In each Morningstar Category:

- top 10% - High
- next 22.5% - Above Average
- middle 35% - Average
- next 22.5% - Below Average
- bottom 10% - Low

Expenses: This Morningstar data point compares the fund’s net expense ratio to the net expense ratio of all the other funds within its Morningstar Category grouping.

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. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.

7. Equity StyleMap® depictions of mutual fund characteristics are produced using data and calculations provided by Morningstar, Inc. StyleMaps™ estimate characteristics of a fund’s equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each StyleMap. Current StyleMap characteristics are calculated each time Morningstar receives updated portfolio holdings from a fund and are denoted with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past 3 years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. StyleMap characteristics represent an approximate profile of the fund’s equity holdings (e.g., domestic stocks, foreign stocks, and American Depositary Receipts), are based on historical data, and are not predictive of the fund’s future investments. Although the data are gathered from reliable sources, accuracy and completeness cannot be guaranteed.

8. The fund is managed by Geode Capital Management, LLC. Consistent with its investment objectives, the fund may hire or terminate money managers at any time without prior notification. See the prospectus for details.

9. 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 and Top 5 Issuers do not include money market instruments or futures contracts, if any. Depositary 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.

10. 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).

11. “Tax-Advantaged Domiciles” represent countries whose tax policies may be favorable for company incorporation.

12. 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.

13. 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.
Fidelity® U.S. Bond Index Fund - Institutional Class (FXSTX)

No Transaction Fee

Hypothetical Growth of $10,000 (3/31/2008-3/31/2018)

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.

Performance (AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Monthly</th>
<th>YTD (Monthly)</th>
<th>1 Yr</th>
<th>3 Yrs</th>
<th>5 Yrs</th>
<th>10 Yrs</th>
<th>Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fidelity® U.S. Bond Index Fund - Institutional Class</td>
<td>-1.51%</td>
<td>1.01%</td>
<td>1.12%</td>
<td>1.73%</td>
<td>3.50%</td>
<td>5.91%</td>
</tr>
<tr>
<td>BBgBarc U.S. Agg Bond</td>
<td>-1.46%</td>
<td>1.20%</td>
<td>1.20%</td>
<td>1.82%</td>
<td>3.63%</td>
<td>5.99%</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td>-1.31%</td>
<td>1.31%</td>
<td>1.27%</td>
<td>1.73%</td>
<td>3.80%</td>
<td>--</td>
</tr>
</tbody>
</table>

Overall Rating

Returns

Expenses

Details

Fund Inception | 3/8/1990
NAV on 3/31/2018 | $11.34
Exp Ratio (Gross) | 0.035%
10/30/2017
Exp Ratio (Net) | 0.035%
10/30/2017
Minimum to Invest | $5,000,000.00
Turnover Rate | 52%
2/28/2018
Portfolio Net Assets ($M) | $36,517.04
3/31/2018
Share Class Net Assets ($M) | $4,207.00
3/31/2018
Fund Manager(s)

Co-Manager: Team

Investment Approach

- Fidelity® U.S. Bond Index Fund is a diversified fixed-income strategy that seeks to closely track the returns and characteristics of the benchmark Bloomberg Barclays U.S. Aggregate Bond Index.

- Given the large number of securities in the index (roughly 10,000) and the significant cost and liquidity challenges associated with full replication, we use "stratified sampling" techniques in constructing the portfolio. This approach involves defining and maintaining an "optimal" subset of constituent securities that, in aggregate, mirrors the chief characteristics of the index – including maturity, duration, sector allocation, credit quality and other factors.

- The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market-value-weighted index for U.S.-dollar-denominated investment-grade fixed-rate debt issues, including government,

- Top 5 Issuers

United States Treasury FNMA GTD MTG PASS THRU CTF
FNMA II FED HOME LOAN MTG CORP - GOLD
GNMA GUARANTEED PASS THRU CERT

% of Total Portfolio: 67.90% 546 issuers as of 3/31/2018 1869 holdings as of 3/31/2018

Portfolio Data

30-Day Yield | 2.96%
3/31/2018
Weighted Avg Maturity | 8.20 Years
3/31/2018
Duration | 5.96 Years
3/31/2018

Page 1 of 4
Investment Approach (continued)

corporate, asset-backed and mortgage-backed securities with maturities of at least one year.

Portfolio Diversification7,8
(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>Portfolio Weight</th>
<th>BBgBarc U.S. Agg Bond</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury</td>
<td>40.20%</td>
</tr>
<tr>
<td>MBS Pass-Through</td>
<td>27.81%</td>
</tr>
<tr>
<td>Corporate</td>
<td>24.03%</td>
</tr>
<tr>
<td>Other Government Related (U.S. &amp; Non-U.S.)</td>
<td>4.52%</td>
</tr>
<tr>
<td>CMBS</td>
<td>1.60%</td>
</tr>
<tr>
<td>U.S. Agency</td>
<td>0.99%</td>
</tr>
<tr>
<td>ABS</td>
<td>0.36%</td>
</tr>
<tr>
<td>Cash</td>
<td>0.32%</td>
</tr>
<tr>
<td>Net Other Assets</td>
<td>0.17%</td>
</tr>
<tr>
<td>CMOs</td>
<td>0.00%</td>
</tr>
<tr>
<td>Additional Diversification (AS OF 3/31/2018)</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

Regional Diversification7
(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>U.S.</th>
<th>92.48%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign</td>
<td>7.52%</td>
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</table>

Volatility Measures

<table>
<thead>
<tr>
<th>Beta</th>
<th>1.03</th>
</tr>
</thead>
<tbody>
<tr>
<td>R²</td>
<td>0.99</td>
</tr>
<tr>
<td>Sharpe Ratio</td>
<td>0.22</td>
</tr>
<tr>
<td>Standard Deviation</td>
<td>2.79</td>
</tr>
</tbody>
</table>

Morningstar Ratings

<table>
<thead>
<tr>
<th>Overall</th>
<th>★★★★★     out of 858 funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Yrs</td>
<td>★★★★★     out of 858 funds</td>
</tr>
<tr>
<td>5 Yrs</td>
<td>★★★★★     out of 784 funds</td>
</tr>
<tr>
<td>10 Yrs</td>
<td>★★★★★     out of 561 funds</td>
</tr>
</tbody>
</table>

The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. (Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes.) It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance (excluding the effect of sales charges, if any), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each fund category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Past performance is no guarantee of future results.

Credit Quality7,9
(AS OF 3/31/2018)

<table>
<thead>
<tr>
<th>U.S. Government</th>
<th>69.66%</th>
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<tr>
<td>AAA</td>
<td>4.09%</td>
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<tr>
<td>AA</td>
<td>4.22%</td>
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<tr>
<td>A</td>
<td>12.24%</td>
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<tr>
<td>BBB</td>
<td>9.04%</td>
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<tr>
<td>BB</td>
<td>0.12%</td>
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<tr>
<td>B</td>
<td>0.00%</td>
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<tr>
<td>CCC &amp; Below</td>
<td>0.00%</td>
</tr>
<tr>
<td>Short-Term Rated</td>
<td>0.00%</td>
</tr>
<tr>
<td>Not Rated/Not Available</td>
<td>0.13%</td>
</tr>
</tbody>
</table>
Fund Overview

Objective
Seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg Barclays U.S. Aggregate Bond Index.

Strategy
Normally investing at least 80% of the fund’s assets in bonds included in the Bloomberg Barclays U.S. Aggregate Bond Index. Using statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the index using a smaller number of securities. Engaging in transactions that have a leveraging effect on the fund, including investments in derivatives - such as swaps (interest rate, total return, and credit default) and futures contracts - and forward-settling securities, to adjust the fund’s risk exposure. Investing in Fidelity’s central funds (specialized investment vehicles used by Fidelity funds to invest in particular security types or investment disciplines).

Risk
In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The fund can invest in securities that may have a leveraging effect (such as derivatives and forward-settling securities) which may increase market exposure, magnify investment risks, and cause losses to be realized more quickly.

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 Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year. Returns prior to May 4, 2011 are those of the Investor Class and the reflect the Investor Class’ expense ratio. Had the Institutional Class’ expense ratio been reflected, total returns would have been higher.

Glossary Of Terms

30-Day Yield: A standard yield calculation developed by the Securities and Exchange Commission for bond funds. The yield is calculated by dividing the net investment income per share earned during the 30-day period by the maximum offering price per share on the last day of the period. The yield figure reflects the dividends and interest earned during the 30-day period, after the deduction of the fund’s expenses and includes any applicable waiver or reimbursement. Absent such waivers or reimbursements, the returns would have been lower. It is sometimes referred to as “SEC 30-Day Yield” or “standardized yield.

BBgBarc U.S. Agg Bond: The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

Beta: A measure of a portfolio’s sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund’s historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high R² which indicates a high correlation between the movements in a fund’s returns and movements in a benchmark index.

Duration: Duration is a measure of a security’s price sensitivity to changes in interest rates. Duration differs from maturity in that it considers a security’s interest payments in addition to the amount of time until the security reaches maturity, and also takes into account certain maturity shortening features (e.g., demand features, interest rate resets, and call options) when applicable. Securities with longer durations generally tend to be more sensitive to interest rate changes than securities with shorter durations. A fund with a longer average duration generally can be expected to be more sensitive to interest rate changes than a fund with a shorter average duration.

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 may 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.

Net Asset Value (NAV): The dollar value of one mutual fund’s share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund’s total assets and dividing it by the number of fund’s shares outstanding.

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

R²: A measurement of how closely the portfolio’s performance correlates with the performance of the fund’s primary benchmark index or equivalent. R² is a proportion which ranges between 0.00 and 1.00. An R² of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio’s fluctuations are explained by performance fluctuations of the index, while an R² of 0.00 indicates no correlation. Therefore, the lower the R², the more the fund’s performance is affected by factors other than the market as measured by that benchmark index. An R² value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

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

Sharpe Ratio - Arithmetic: The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund’s excess returns (the fund’s average annual return for the period minus the 3-month “risk free” return rate) and dividing it by the standard deviation of the fund’s returns. The higher the ratio, the better the fund’s return per unit of risk. The three month “risk free” rate used is the 90-day Treasury Bill rate.

Standard Deviation: Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment’s volatility would have been acceptable given the returns it would have produced. A higher standard deviation
indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

Turnover Rate: The lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund.

Weighted Average Maturity (WAM): This is a weighted average of all the maturities of the securities held in a fund. WAM can be used as a measure of sensitivity to interest rate changes and markets changes. Generally, the longer the maturity, the greater the sensitivity to such changes. WAM is based on the dollar-weighted average length of time until principal payments must be paid. Depending on the types of securities held in a fund, certain maturity shortening devices (e.g., demand features, interest rate resets, and call options) may be taken into account when calculating the WAM.

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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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 fund's 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.

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. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.

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 and Top 5 issuers do not include money market instruments or futures contracts, if any. Depositary 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) holdings 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. 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.

9. Credit ratings for a rated issuer or security are categorized using the highest credit rating among the following three Nationally Recognized Statistical Rating Organizations (“NRSRO”): Moody’s Investors Service (Moody’s); Standard & Poor’s Rating Services (S&P); or Fitch, Inc. Securities that are not rated by any of these three NRSRO’s (e.g. equity securities, if held) are categorized as Not Rated. All U.S. government securities are included in the U.S. Government category. The table information is based on the combined investments of the fund and its pro rata share of any investments in other Fidelity funds.

10. 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.

11. A standard yield calculation developed by the Securities and Exchange Commission for bond funds. The yield is calculated by dividing the net investment income per share earned during the 30-day period by the maximum offering price per share on the last day of the period. The yield figure reflects the dividends and interest earned during the 30-day period, after the deduction of the fund’s expenses. It is sometimes referred to as “SEC 30-Day Yield” or “standardized yield”.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917. 728464.2.0
Report as of 4/24/2018