

SPARTAN® EXTENDED MARKET INDEX FUND

Fund Code: 00398
Trading Symbol: FSEMX
CUSIP: 315911503

INFORMATION

6/30/08 NAV: 34.83

Quarterly Low-High: \$34.42 - \$38.23

Inception: 11/5/97

Fiscal Year End: 2/28

Objective: Seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization United States companies.

Strategy: Normally invests at least 80% of assets in common stocks included in the Dow Jones Wilshire 4500 Completion Index, which represents the performance of stocks of mid- to small-capitalization U.S. companies.

Risk: The value of the fund's investments will vary from day to day in response to many factors. Stock values fluctuate in response to the activities of individual companies, and general market and economic conditions. The securities of small, less-known companies may be more volatile than those of larger companies. You may have a gain or loss when you sell your shares.

Sales Charge: None

Short-term Trading Fee: 0.75% on shares held less than 90 days.

Dividends: April and December

Capital Gains (if any): April and December

MANAGER

Geode Capital Management, LLC

RISK & RETURN MEASURES

6/30/08

Return Per Unit of Risk: 0.58

Standard Deviation: 12.32

	Vs. S&P 500®	Vs. DJ Wilshire 4500 Comp ^a
R ² :	0.81	1.00
Beta:	1.09	1.00
Alpha:	1.93	0.04

As of 6/30/08

Volatility Relative to S&P 500®: Higher 1.32

AVG ANNUAL TOTAL RETURNS

6/30/08

1 Year:	-11.27%	5 Year:	12.19%
3 Year:	6.61%	10 Year:	5.68%

TOP 10 HOLDINGS

6/30/08

BERKSHIRE HATHAWAY INC CL A	Insurance
VISA INC CL A	IT Services
GENENTECH INC	Biotechnology
ACCENTURE LTD CL A	IT Services
MOSAIC CO	Chemicals
MASTERCARD INC CL A	IT Services
ULTRA PETROLEUM CORP	Oil, Gas & Consumable Fuels
MCDERMOTT INTL INC	Industrial Conglomerates
BUNGE LIMITED	Food Products
LIBERTY MEDIA ENT COM SER A	Media
9.7% of total assets	
Total holdings: 3360	

Holdings do not include money market investments or futures contracts.

TURNOVER & EXPENSES

	Fund	Growth & Income Funds Average*
Turnover Rate (2/08):	17%	57%
Expense Ratio (4/08):	0.10	1.11

*Data for Lipper Growth & Income Average as of 6/30/2008.

Sub-advisory fees paid by the fund associated with securities lending are not eligible for reimbursement and are estimated to be 0.06%.

LIPPER RANKINGS

6/30/08

Growth & Income Fund Category

1 Year:	662 out of 1653 funds
5 Year:	39 out of 941 funds
10 Year:	89 out of 525 funds

See the table on page 13 for other Lipper classification rankings.

As you review this update, please remember the performance data listed here represents past performance, which does not guarantee 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. Periods of market strength may not be repeated. To learn more or obtain the most recent month-end performance figures, call Fidelity at 1-877-648-7283 or visit www.Fidelity.com.

HISTORY	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	6/30/08 YTD
Total Return %	9.31	33.14	-15.97	-8.76	-18.07	42.81	17.88	10.01	15.35	5.38	-7.74
DJ Wilshire 4500 Comp ^a	8.63	35.49	-15.77	-9.33	-17.80	43.84	18.10	10.03	15.28	5.39	-7.85
Capital Gains \$	0.52	1.12	1.71	0.37	n/a	n/a	n/a	0.10	1.07	1.85	0.44
Dividends \$	0.22	0.24	0.21	0.25	0.19	0.14	0.22	0.34	0.44	0.46	0.08
Net Assets \$MM	64.6	268.7	477.6	451.4	442.6	924.3	1282.5	1371.8	1862.2	2286.2	2251.6

Total Returns are net of fees and expenses. Total returns are historical and include change in share/unit value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If sales charges were included, returns would have been lower.

^a Partial-year figures calculated from fund's commencement through year-end.

^b Dow Jones Wilshire 4500 Completion Index

MIT GUIDE

all numbers are unaudited
JUNE 2008