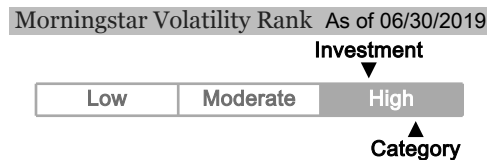


Key Facts	
Investment Advisor	Fidelity Management & Research Company
Asset Class	Small Cap - Value
Primary Index	Russell 2000 Value Index
Net Assets	\$247.1 Million
Inception Date	11/03/2004
Ticker	FCVIX
Gross Expense Ratio	0.91%
Morningstar Category	Small Value
Morningstar Overall Rating™	★★★★
Overall # of Funds in Morningstar Category	379
Portfolio Manager(s)	Derek Janssen; Clint Lawrence

Overall Morningstar Rating as of quarter ending 6/30/2019. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2019 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar® Style Box™ As of 04/30/2019

Value	Blend	Growth	
			Large
			Mid
●			Small

Domestic equity funds are placed in a category based on the style and size of the stocks they typically own. The style and size parameters are based on the divisions used in the investment style box: Value, Blend, or Growth style and Small, Medium, or Large geometric average market capitalization.

Description / Objective

The investment seeks capital appreciation. The fund invests primarily in common stocks. It invests at least 80% of assets in securities of companies with small market capitalizations. The fund invests in securities of companies that Fidelity Management & Research Company (FMR) believes are undervalued in the marketplace in relation to factors such as assets, sales, earnings, growth potential, or cash flow, or in relation to securities of other companies in the same industry (stocks of these companies are often called "value" stocks). It invests in domestic and foreign issuers.

There is no assurance the objectives will be met.

Small and mid-sized companies may present greater opportunities for capital appreciation, but may also involve greater risks than larger companies. As a result, the value of stocks issued by these companies may fluctuate more than stocks of larger issuers.

Top Five Holdings		As of 04/30/2019		Top Five Sectors		As of 04/30/2019	
Corporate Office Properties Trust	2.26%	Financial Services	31.61%				
Taylor Morrison Home Corp Class A	2.24%	Industrials	17.99%				
Gray Television Inc	2.24%	Consumer Cyclical	13.61%				
First American Financial Corp	2.17%	Real Estate	10.47%				
First Citizens BancShares Inc (DE) Class A	2.17%	Technology	8.64%				

Holdings and Sector allocations are ranked as a percentage of net assets and subject to change without notice.

Portfolio Allocation		As of 04/30/2019		Characteristics		As of 04/30/2019	
US Stocks	86.93%	Weighted Geometric Market Cap (\$Bil)	2.54	Fund Index	1.72		
Non-US Stocks	10.61%	Price/Earnings Ratio (Forward)	12.32x	14.36x			
Cash	2.02%	Price/Book Ratio	1.51x	1.30x			
US Bonds	0.44%	3-Year Earnings Growth Rate (%)	12.83	9.82			
		Number of Holdings - Long	89	1358			

Performance (%) As of 06/30/2019

	Cumulative Returns		Average Annual Total Returns				
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	1.85	12.78	-4.39	7.52	5.70	12.94	--
Primary Index	1.38	13.47	-6.24	9.81	5.39	12.40	
Morningstar Rating™				★★★	★★★★	★★★★	
# of Funds in Category				379	337	226	

*Fees that Prudential Retirement and its affiliates may receive in connection with plan investments in this fund include:

Finders Fee	No	12b-1 Fee	0%
Sub-accounting fee %	0.15%	Sub-accounting fee (\$ per participant)	--
Other Service fee %	0.10%	Other Service fee (\$ per participant)	--

Fees if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

The fund may also impose a redemption fee of 1.50% on shares redeemed or exchanged within 90 days of purchase.

The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions. Past performance is not indicative of future performance and short

Annual Performance		
	Fund	Primary Index
2018	-14.97%	-12.86%
2017	12.26%	7.84%
2016	21.32%	31.74%
2015	-1.64%	-7.47%
2014	6.62%	4.22%

periods of performance may be particularly unrepresentative of long-term performance.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Policies may be in effect at the plan or the investment level to detect and deter exchanges that may be abusive. Such policies may require us to modify, restrict, suspend or terminate purchase or exchange privileges and impose redemption fees. Please refer to the prospectus, if available for the investment, for information on these potential restrictions and any applicable redemption fees. Otherwise, please contact your Prudential Representative.

Indices are unmanaged and cannot be invested in directly. See User Guide for index definitions and an explanation of terms used in this factsheet. The index shown, if applicable, in the Characteristics chart refers to the primary index.

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.