



Updated in February 2025 to include Strategic Advisers® Funds

# 2024 Tax-Exempt Income from Fidelity Funds

## Information for state tax reporting

This information may help you prepare your state income tax return. If you owned shares of any of the Fidelity funds listed in the table on the following pages of this letter during 2024, a portion of the tax-exempt interest dividend income you earned may be exempt from your state’s income tax.

Fidelity calculates and reports the portion of tax-exempt interest dividend income that may be exempt from your state and/or local income tax for the state-specific funds in the “State/Local Tax-Exempt Income from Fidelity Funds” section of your 2024 Tax Reporting Statement. You will need to calculate the portion of tax-exempt interest dividend income that may be exempt from your state income tax for the municipal funds that are not state specific. To determine this amount, multiply the total exempt interest dividend you received from the fund by the percentage listed in the table on the following pages for the state in which you are filing your income tax returns. Although state tax laws differ, many states do not tax interest on the bonds they issue or on interest from municipal bonds issued within the same state. Interest income from securities issued by U.S. territories and possessions is exempt from federal, state, and local income tax in all 50 states. For this reason, you should add the percentages listed for any U.S. territories or possessions to the percentage for your given state.

The following example shows how Massachusetts investors who owned the Fidelity® Intermediate Municipal Income Fund would calculate that portion of the tax-exempt interest dividends they received from the fund that may be exempt from Massachusetts income tax. For the purpose of this example, assume an investor had a tax-exempt interest dividend distribution of \$1,000.00.

Exempt interest dividends (from your 2024 Tax Statement)	Total percentage of qualifying interest dividends from MA and U.S. territories (from table) MA 1.44%, GUA 0.00%, PR 0.94%, VI 0.00%	Interest dividends you may be able to exclude on your state tax return
\$1,000 x	2.38%	= \$23.80

Tax-exempt interest dividends from municipal mutual funds are generally exempt from federal income taxes. Nonetheless, you are required to report this income on your 2024 federal income tax return.

Your state tax return will contain specific instructions for reporting dividends, including tax-exempt interest dividends. You may also wish to consult your tax advisor, who is most familiar with your circumstances and the laws of your home state.

If you have any questions, please call our client services line at **800-544-6666**.

Fidelity does not provide legal or tax advice. The information herein is general and educational in nature and should not be considered legal or tax advice. Tax laws and regulations are complex and subject to change, which can materially impact investment results. Fidelity cannot guarantee that the information herein is accurate, complete, or timely. Fidelity makes no warranties with regard to such information or results obtained by its use, and disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation. The Fidelity Investments and pyramid design logo is a registered service mark of FMR LLC.

The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Fidelity®	Fidelity Flex <sup>SM</sup>	Fidelity Flex <sup>SM</sup>	Fidelity®	Fidelity®
	Conservative Income Municipal Bond Fund (FMNDX)	Conservative Income Municipal Bond Fund (FUEMX)	Municipal Income Fund (FUENX)	Intermediate Municipal Income Fund (FLTMX)	Investments Money Market Tax-Exempt Portfolio - All Classes (Various)
ALABAMA	4.07%	4.26%	1.36%	3.72%	2.14%
ALASKA	0.04%	0.75%	0.09%	0.18%	1.43%
ARIZONA	3.18%	3.49%	3.10%	2.44%	1.36%
ARKANSAS	0.12%	0.00%	0.01%	0.01%	0.00%
CALIFORNIA <sup>1</sup>	13.46%	10.17%	5.33%	4.71%	1.92%
COLORADO	1.39%	1.65%	1.82%	2.28%	2.27%
CONNECTICUT	1.54%	0.90%	4.28%	1.50%	4.86%
DELAWARE	0.02%	0.03%	0.09%	0.10%	0.24%
DISTRICT OF COLUMBIA	1.16%	0.54%	0.58%	1.13%	0.66%
FLORIDA	7.00%	5.64%	4.75%	6.64%	4.31%
GEORGIA	1.45%	2.79%	4.20%	4.32%	3.81%
GUAM	0.10%	0.07%	0.00%	0.00%	0.00%
HAWAII	0.31%	0.47%	1.17%	0.43%	0.09%
IDAHO	0.00%	0.00%	0.04%	0.08%	0.06%
ILLINOIS <sup>1</sup>	5.73%	4.38%	12.57%	11.72%	6.73%
INDIANA <sup>2</sup>	3.19%	2.78%	1.14%	0.82%	2.21%
IOWA	0.58%	0.77%	0.58%	0.70%	1.92%
KANSAS	0.06%	0.01%	0.04%	0.03%	1.28%
KENTUCKY	3.88%	1.64%	1.57%	2.87%	0.58%
LOUISIANA	2.31%	5.17%	0.68%	0.76%	2.51%
MAINE	0.08%	0.06%	0.43%	0.14%	0.00%
MARYLAND	0.76%	1.11%	1.30%	1.48%	0.39%
MASSACHUSETTS	0.86%	0.44%	2.64%	1.44%	0.71%
MICHIGAN	1.10%	1.00%	1.42%	2.35%	3.52%
MINNESOTA <sup>1</sup>	0.32%	0.19%	1.19%	0.91%	0.54%
MISSISSIPPI	0.20%	0.20%	0.72%	0.51%	0.47%
MISSOURI	0.41%	0.28%	0.72%	0.78%	2.00%
MONTANA	0.00%	0.00%	0.10%	0.20%	0.00%
NEBRASKA	0.41%	0.29%	1.14%	0.49%	0.53%
NEVADA	0.56%	0.58%	0.90%	0.85%	0.78%
NEW HAMPSHIRE	0.97%	0.89%	0.99%	1.04%	0.46%
NEW JERSEY	6.31%	6.14%	6.20%	6.32%	2.34%
NEW MEXICO	0.03%	0.23%	0.10%	0.05%	0.00%
NEW YORK	8.23%	9.06%	11.30%	7.72%	10.47%
NORTH CAROLINA	0.62%	0.77%	0.85%	0.95%	0.75%
NORTH DAKOTA	0.00%	0.01%	0.20%	0.24%	0.06%
OHIO	2.01%	2.12%	3.09%	1.74%	6.46%
OKLAHOMA	1.33%	1.06%	0.07%	0.31%	0.18%
OREGON	0.47%	0.22%	0.41%	1.59%	0.39%
PENNSYLVANIA	6.53%	7.73%	6.38%	3.98%	3.57%
PUERTO RICO	0.00%	0.00%	2.11%	0.94%	0.00%
RHODE ISLAND	0.07%	0.45%	0.81%	0.83%	0.23%
SOUTH CAROLINA	0.75%	0.49%	2.20%	1.58%	1.77%
SOUTH DAKOTA	0.35%	0.27%	0.08%	0.10%	0.06%
TENNESSEE	1.17%	0.90%	1.41%	0.94%	0.81%
TEXAS	13.12%	13.56%	4.67%	12.38%	18.86%
UTAH <sup>2</sup>	0.69%	0.39%	0.22%	0.35%	0.45%
VERMONT	0.07%	0.00%	0.16%	0.04%	0.00%
VIRGIN ISLANDS	0.00%	0.00%	0.00%	0.00%	0.00%
VIRGINIA	2.06%	2.64%	1.42%	2.66%	2.08%
WASHINGTON	0.78%	0.74%	2.16%	2.48%	1.47%
WEST VIRGINIA	0.80%	0.60%	0.18%	0.16%	0.26%
WISCONSIN	0.94%	2.25%	1.93%	2.03%	2.05%
WYOMING	1.03%	1.27%	0.18%	0.01%	0.01%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

<sup>2</sup> Indiana and Utah residents should refer to the letters, also available on the Fidelity Mutual Fund Tax Information page, that provide information on the treatment of distributions from Fidelity municipal funds based on Indiana and Utah's state laws.

The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Fidelity® Limited				
	Term Municipal Income Fund (FSTFX)	Fidelity® Municipal Bond Index Fund (FMBIX)	Fidelity® Municipal Core Plus Bond Fund* (FMBAX)	Fidelity® Municipal Income 2025 Fund (FIMSX)	Fidelity® Municipal Income Fund (FHIGX)
ALABAMA	3.90%	1.27%	4.35%	3.84%	1.57%
ALASKA	0.18%	0.04%	0.01%	0.01%	0.01%
ARIZONA	1.83%	0.91%	2.19%	1.91%	2.24%
ARKANSAS	0.01%	0.06%	0.01%	0.00%	0.00%
CALIFORNIA <sup>1</sup>	3.68%	21.50%	4.94%	2.26%	4.24%
COLORADO	1.77%	2.04%	1.32%	0.94%	2.25%
CONNECTICUT	2.37%	1.40%	4.94%	8.29%	1.80%
DELAWARE	0.05%	0.44%	0.04%	0.03%	0.02%
DISTRICT OF COLUMBIA	1.60%	1.61%	0.75%	1.16%	1.24%
FLORIDA	4.54%	5.01%	6.51%	6.67%	5.89%
GEORGIA	4.25%	1.97%	3.99%	5.92%	3.90%
GUAM	0.00%	0.00%	0.00%	0.00%	0.00%
HAWAII	0.50%	0.82%	1.13%	2.13%	0.33%
IDAHO	0.01%	0.09%	0.00%	0.00%	0.01%
ILLINOIS <sup>1</sup>	11.43%	5.05%	9.65%	9.09%	15.87%
INDIANA <sup>2</sup>	2.01%	0.83%	2.05%	0.56%	1.41%
IOWA	0.22%	0.35%	0.63%	0.06%	0.29%
KANSAS	0.04%	0.06%	0.02%	0.01%	0.01%
KENTUCKY	4.36%	0.77%	4.44%	2.08%	1.44%
LOUISIANA	0.75%	0.36%	0.75%	0.51%	0.83%
MAINE	0.12%	0.00%	0.00%	2.33%	0.97%
MARYLAND	1.85%	1.56%	2.01%	1.45%	1.54%
MASSACHUSETTS	1.27%	2.79%	1.99%	6.05%	3.30%
MICHIGAN	1.41%	1.59%	0.38%	2.87%	1.75%
MINNESOTA <sup>1</sup>	1.99%	1.37%	1.50%	0.01%	1.05%
MISSISSIPPI	0.21%	0.11%	0.30%	0.07%	0.46%
MISSOURI	0.56%	0.41%	0.40%	3.31%	0.81%
MONTANA	0.27%	0.17%	0.00%	0.00%	0.10%
NEBRASKA	1.53%	0.21%	0.31%	0.43%	0.79%
NEVADA	0.72%	0.51%	2.99%	0.26%	0.29%
NEW HAMPSHIRE	0.74%	0.00%	0.37%	1.24%	1.85%
NEW JERSEY	6.53%	4.79%	8.62%	5.72%	6.23%
NEW MEXICO	1.53%	0.60%	0.11%	0.00%	0.05%
NEW YORK	11.62%	16.07%	5.82%	2.11%	9.10%
NORTH CAROLINA	1.07%	0.89%	1.82%	0.02%	0.65%
NORTH DAKOTA	0.22%	0.03%	1.26%	0.00%	0.12%
OHIO	2.33%	2.66%	2.71%	4.57%	2.31%
OKLAHOMA	0.68%	0.24%	0.25%	0.00%	0.16%
OREGON	0.31%	0.98%	0.06%	2.96%	1.10%
PENNSYLVANIA	2.87%	3.36%	2.59%	7.66%	6.98%
PUERTO RICO	1.10%	0.00%	3.26%	0.51%	2.04%
RHODE ISLAND	0.83%	0.28%	2.18%	0.29%	0.84%
SOUTH CAROLINA	0.98%	1.03%	0.41%	0.04%	1.62%
SOUTH DAKOTA	0.06%	0.00%	0.23%	0.00%	0.11%
TENNESSEE	1.42%	1.02%	0.91%	2.52%	0.53%
TEXAS	11.20%	8.63%	4.03%	1.17%	4.86%
UTAH <sup>2</sup>	0.50%	0.60%	0.96%	0.17%	1.27%
VERMONT	0.18%	0.00%	0.00%	2.04%	0.53%
VIRGIN ISLANDS	0.00%	0.00%	0.00%	0.00%	0.00%
VIRGINIA	1.94%	3.28%	0.70%	1.23%	1.73%
WASHINGTON	1.59%	2.25%	3.39%	4.51%	3.07%
WEST VIRGINIA	0.16%	0.37%	1.23%	0.03%	0.17%
WISCONSIN	1.78%	1.30%	2.00%	2.67%	2.19%
WYOMING	0.01%	0.03%	0.01%	0.01%	0.00%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

<sup>2</sup> Indiana and Utah residents should refer to the letters, also available on the Fidelity Mutual Fund Tax Information page, that provide information on the treatment of distributions from Fidelity municipal funds based on Indiana and Utah's state laws.

The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Fidelity® Municipal Money Market Fund (FTEXX)	Fidelity® SAI Conservative Income Municipal Bond Fund (FSMJX)	Fidelity® SAI Municipal Bond Index Fund (FSABX)	Fidelity® SAI Municipal Income Fund (FSMNX)	Fidelity® SAI Municipal Money Market Fund (FMQXX)
ALABAMA	4.48%	6.08%	0.60%	4.37%	4.01%
ALASKA	0.22%	0.05%	0.00%	0.12%	0.19%
ARIZONA	1.05%	6.43%	1.89%	3.99%	1.82%
ARKANSAS	0.96%	0.07%	0.13%	0.00%	0.03%
CALIFORNIA <sup>1</sup>	1.05%	9.71%	17.92%	2.71%	0.06%
COLORADO	1.83%	2.03%	2.64%	2.61%	1.69%
CONNECTICUT	5.22%	1.70%	1.83%	1.73%	0.92%
DELAWARE	0.15%	0.04%	0.98%	0.06%	1.33%
DISTRICT OF COLUMBIA	0.77%	0.81%	1.58%	0.62%	0.28%
FLORIDA	10.11%	7.56%	4.25%	4.67%	8.40%
GEORGIA	4.03%	1.40%	2.07%	2.50%	2.97%
GUAM	0.00%	0.08%	0.00%	0.00%	0.00%
HAWAII	0.59%	0.90%	0.23%	0.36%	0.17%
IDAHO	0.08%	0.00%	0.04%	0.00%	0.00%
ILLINOIS <sup>1</sup>	11.12%	5.71%	5.19%	11.21%	4.03%
INDIANA <sup>2</sup>	1.74%	2.80%	0.44%	0.51%	2.33%
IOWA	1.86%	0.54%	0.43%	0.56%	2.79%
KANSAS	2.53%	0.04%	0.18%	0.02%	1.01%
KENTUCKY	0.57%	2.40%	0.45%	2.77%	1.57%
LOUISIANA	0.72%	1.39%	0.88%	0.74%	5.88%
MAINE	0.03%	0.10%	0.13%	0.34%	0.00%
MARYLAND	0.23%	1.00%	2.02%	1.35%	0.06%
MASSACHUSETTS	0.62%	1.00%	2.10%	3.63%	0.04%
MICHIGAN	1.20%	1.24%	0.78%	1.08%	1.67%
MINNESOTA <sup>1</sup>	0.14%	0.47%	1.84%	1.46%	0.27%
MISSISSIPPI	1.01%	0.36%	0.35%	0.44%	3.09%
MISSOURI	1.92%	0.30%	0.85%	0.29%	0.87%
MONTANA	0.00%	0.00%	0.14%	0.27%	0.00%
NEBRASKA	1.13%	0.28%	0.35%	0.79%	2.22%
NEVADA	3.48%	0.41%	0.66%	0.21%	1.33%
NEW HAMPSHIRE	0.12%	1.07%	0.00%	0.79%	0.25%
NEW JERSEY	3.09%	6.35%	4.69%	8.18%	0.64%
NEW MEXICO	0.00%	0.27%	0.64%	1.08%	0.00%
NEW YORK	5.93%	6.06%	17.05%	8.44%	10.57%
NORTH CAROLINA	0.61%	0.46%	1.00%	1.50%	3.28%
NORTH DAKOTA	0.00%	0.00%	0.20%	0.40%	0.11%
OHIO	1.23%	2.09%	2.69%	1.95%	1.54%
OKLAHOMA	0.32%	0.98%	0.30%	0.17%	0.00%
OREGON	0.60%	0.30%	1.22%	2.11%	1.20%
PENNSYLVANIA	2.51%	6.74%	4.16%	5.72%	2.32%
PUERTO RICO	0.00%	0.00%	0.00%	1.93%	0.00%
RHODE ISLAND	0.00%	0.10%	0.44%	1.29%	0.77%
SOUTH CAROLINA	1.02%	1.72%	0.80%	0.59%	2.01%
SOUTH DAKOTA	0.00%	0.20%	0.00%	0.07%	0.00%
TENNESSEE	0.92%	1.49%	0.86%	2.01%	4.50%
TEXAS	13.34%	11.90%	8.52%	7.15%	10.09%
UTAH <sup>2</sup>	1.32%	1.68%	0.86%	0.60%	0.85%
VERMONT	0.06%	0.05%	0.00%	0.10%	0.00%
VIRGIN ISLANDS	0.00%	0.00%	0.00%	0.00%	0.00%
VIRGINIA	2.12%	2.19%	2.77%	1.03%	1.68%
WASHINGTON	4.23%	1.07%	4.30%	3.29%	4.47%
WEST VIRGINIA	1.96%	0.49%	0.28%	1.52%	1.95%
WISCONSIN	2.35%	1.08%	0.55%	1.99%	4.57%
WYOMING	0.37%	0.74%	0.04%	0.01%	0.17%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

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The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Fidelity® SAI Sustainable Conservative Income Municipal Bond Fund (FASYX)	Fidelity® SAI Sustainable Municipal Income Fund (FASWX)	Fidelity® SAI Tax-Free Bond Fund (FSAJX)	Fidelity® Sustainable Intermediate Municipal Income Fund (FSIKX)	Fidelity® Tax-Exempt Money Market Fund - All Classes (Various)
ALABAMA	10.80%	4.20%	1.98%	5.20%	0.91%
ALASKA	0.00%	0.00%	0.12%	0.01%	1.31%
ARIZONA	1.54%	2.61%	2.52%	3.78%	2.04%
ARKANSAS	0.00%	0.00%	0.00%	0.00%	0.00%
CALIFORNIA <sup>1</sup>	3.91%	11.72%	1.67%	7.33%	1.99%
COLORADO	1.02%	1.05%	2.08%	4.68%	1.75%
CONNECTICUT	1.47%	2.96%	2.33%	2.88%	5.38%
DELAWARE	3.84%	0.17%	0.00%	0.63%	0.17%
DISTRICT OF COLUMBIA	0.31%	0.62%	1.26%	0.19%	0.29%
FLORIDA	7.33%	7.21%	3.93%	5.36%	5.43%
GEORGIA	5.37%	4.67%	4.05%	5.45%	3.96%
GUAM	0.00%	0.00%	0.00%	0.00%	0.00%
HAWAII	0.64%	0.62%	0.05%	0.05%	0.02%
IDAHO	0.00%	0.00%	0.09%	0.00%	0.06%
ILLINOIS <sup>1</sup>	4.87%	8.36%	13.63%	8.56%	7.44%
INDIANA <sup>2</sup>	0.81%	0.15%	1.16%	1.87%	2.87%
IOWA	0.04%	0.77%	0.38%	1.45%	2.25%
KANSAS	0.01%	0.01%	0.10%	0.01%	1.40%
KENTUCKY	2.38%	2.04%	2.99%	2.78%	0.46%
LOUISIANA	3.36%	1.62%	0.63%	0.80%	1.24%
MAINE	0.09%	1.06%	0.64%	0.06%	0.00%
MARYLAND	0.64%	0.96%	1.54%	1.26%	0.42%
MASSACHUSETTS	1.56%	8.55%	1.56%	5.83%	0.79%
MICHIGAN	2.46%	2.93%	2.64%	1.75%	2.86%
MINNESOTA <sup>1</sup>	1.53%	3.12%	1.34%	2.95%	1.32%
MISSISSIPPI	0.04%	0.05%	0.15%	0.05%	0.28%
MISSOURI	0.01%	0.87%	0.81%	0.01%	1.26%
MONTANA	0.00%	0.00%	0.23%	0.00%	0.00%
NEBRASKA	0.64%	0.65%	0.82%	1.11%	0.80%
NEVADA	0.81%	0.02%	0.51%	0.02%	1.26%
NEW HAMPSHIRE	1.05%	0.26%	1.03%	1.37%	0.40%
NEW JERSEY	2.37%	3.51%	5.58%	4.05%	2.38%
NEW MEXICO	0.00%	0.00%	0.49%	0.00%	0.00%
NEW YORK	12.27%	7.81%	14.83%	9.27%	9.40%
NORTH CAROLINA	0.60%	0.45%	1.37%	0.17%	0.73%
NORTH DAKOTA	0.00%	0.00%	0.36%	0.00%	0.23%
OHIO	2.46%	1.81%	2.61%	4.67%	6.24%
OKLAHOMA	0.00%	0.06%	0.07%	0.35%	0.37%
OREGON	0.36%	1.99%	0.55%	1.26%	0.32%
PENNSYLVANIA	7.90%	2.39%	4.42%	1.50%	3.01%
PUERTO RICO	0.00%	0.00%	1.63%	0.00%	0.00%
RHODE ISLAND	0.00%	0.15%	1.06%	0.64%	0.08%
SOUTH CAROLINA	0.40%	0.24%	1.16%	0.03%	1.48%
SOUTH DAKOTA	0.00%	0.00%	0.11%	0.00%	0.16%
TENNESSEE	4.55%	0.88%	1.32%	0.93%	1.32%
TEXAS	5.68%	4.18%	7.36%	3.47%	19.98%
UTAH <sup>2</sup>	0.02%	0.17%	0.28%	0.02%	0.42%
VERMONT	0.00%	0.00%	0.10%	0.00%	0.00%
VIRGIN ISLANDS	0.00%	0.00%	0.00%	0.00%	0.00%
VIRGINIA	3.43%	2.38%	1.54%	2.36%	2.63%
WASHINGTON	1.23%	3.99%	2.42%	3.25%	1.59%
WEST VIRGINIA	1.77%	0.95%	1.14%	0.97%	0.06%
WISCONSIN	1.09%	2.86%	2.94%	1.61%	1.33%
WYOMING	0.00%	0.00%	0.05%	0.00%	0.01%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

<sup>2</sup> Indiana and Utah residents should refer to the letters, also available on the Fidelity Mutual Fund Tax Information page, that provide information on the treatment of distributions from Fidelity municipal funds based on Indiana and Utah's state laws.

The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Fidelity® Tax-Free Bond Fund (FTABX)
ALABAMA	1.51%
ALASKA	0.10%
ARIZONA	3.84%
ARKANSAS	0.00%
CALIFORNIA <sup>1</sup>	3.72%
COLORADO	0.88%
CONNECTICUT	1.98%
DELAWARE	0.00%
DISTRICT OF COLUMBIA	1.11%
FLORIDA	5.16%
GEORGIA	3.89%
GUAM	0.00%
HAWAII	0.04%
IDAHO	0.17%
ILLINOIS <sup>1</sup>	14.23%
INDIANA <sup>2</sup>	0.96%
IOWA	0.36%
KANSAS	0.10%
KENTUCKY	2.20%
LOUISIANA	0.28%
MAINE	1.26%
MARYLAND	1.84%
MASSACHUSETTS	1.46%
MICHIGAN	2.34%
MINNESOTA <sup>1</sup>	1.60%
MISSISSIPPI	0.15%
MISSOURI	1.28%
MONTANA	0.09%
NEBRASKA	1.04%
NEVADA	0.65%
NEW HAMPSHIRE	1.33%
NEW JERSEY	6.11%
NEW MEXICO	0.05%
NEW YORK	8.88%
NORTH CAROLINA	1.31%
NORTH DAKOTA	0.11%
OHIO	2.51%
OKLAHOMA	0.14%
OREGON	0.85%
PENNSYLVANIA	6.02%
PUERTO RICO	1.55%
RHODE ISLAND	0.75%
SOUTH CAROLINA	2.23%
SOUTH DAKOTA	0.12%
TENNESSEE	1.36%
TEXAS	7.11%
UTAH <sup>2</sup>	0.77%
VERMONT	0.20%
VIRGIN ISLANDS	0.00%
VIRGINIA	2.11%
WASHINGTON	3.27%
WEST VIRGINIA	0.13%
WISCONSIN	2.88%
WYOMING	0.00%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

<sup>2</sup> Indiana and Utah residents should refer to the letters, also available on the Fidelity Mutual Fund Tax Information page, that provide information on the treatment of distributions from Fidelity municipal funds based on Indiana and Utah's state laws.

The table below shows the income earned from the obligations of each state and territory as a percentage of the total tax exempt interest dividend income earned by your fund during 2024.

State	Strategic Advisers® Municipal Bond Fund (FSMUX)	Strategic Advisers® Tax- Sensitive Short Duration Fund (FGNSX)
ALABAMA	2.32%	3.96%
ALASKA	0.14%	0.29%
ARIZONA	1.85%	3.74%
ARKANSAS	0.26%	0.19%
CALIFORNIA <sup>1</sup>	8.95%	4.81%
COLORADO	3.00%	1.62%
CONNECTICUT	0.88%	1.32%
DELAWARE	0.35%	0.07%
DISTRICT OF COLUMBIA	1.58%	0.65%
FLORIDA	5.21%	4.39%
GEORGIA	3.59%	3.86%
GUAM	0.11%	0.07%
HAWAII	0.34%	0.39%
IDAHO	0.26%	0.08%
ILLINOIS <sup>1</sup>	9.37%	7.55%
INDIANA <sup>2</sup>	1.15%	2.67%
IOWA	0.31%	0.72%
KANSAS	0.28%	0.59%
KENTUCKY	1.09%	3.01%
LOUISIANA	0.83%	1.54%
MAINE	0.22%	0.04%
MARYLAND	1.78%	2.33%
MASSACHUSETTS	2.20%	1.74%
MICHIGAN	1.71%	0.99%
MINNESOTA <sup>1</sup>	0.57%	1.03%
MISSISSIPPI	0.27%	0.66%
MISSOURI	0.92%	1.05%
MONTANA	0.13%	0.02%
NEBRASKA	0.45%	0.67%
NEVADA	0.56%	0.56%
NEW HAMPSHIRE	0.83%	0.53%
NEW JERSEY	4.74%	5.31%
NEW MEXICO	0.16%	0.55%
NEW YORK	12.17%	7.99%
NORTH CAROLINA	0.99%	1.73%
NORTH DAKOTA	0.30%	0.43%
OHIO	2.69%	2.20%
OKLAHOMA	0.44%	1.16%
OREGON	0.85%	0.64%
PENNSYLVANIA	4.79%	5.08%
PUERTO RICO	2.60%	0.00%
RHODE ISLAND	0.28%	0.34%
SOUTH CAROLINA	1.20%	0.76%
SOUTH DAKOTA	0.14%	0.58%
TENNESSEE	1.50%	2.23%
TEXAS	7.69%	13.24%
UTAH <sup>2</sup>	1.29%	0.55%
VERMONT	0.15%	0.12%
VIRGIN ISLANDS	0.24%	0.00%
VIRGINIA	2.71%	3.14%
WASHINGTON	2.10%	1.23%
WEST VIRGINIA	0.48%	0.37%
WISCONSIN	2.32%	2.11%
WYOMING	0.02%	0.52%

As always, consult your tax advisor as to whether all or some portion of the dividend income derived from a fund's investment in municipal bonds issued by your home state and/or U.S. territories may be exempt from state income tax.

<sup>1</sup> Certain states require funds to meet in-state investment thresholds before a shareholder can exempt the income earned from bonds issued by his or her home state. In 2024, none of the funds listed above satisfied the thresholds imposed by California or Minnesota. Certain states, such as California, may require the payers of exempt interest dividends to report to the state tax authority any municipal bond interest and exempt-interest dividends paid to residents. Other states, such as Illinois, do not exempt interest earned from obligations issued by the state when held indirectly through a mutual fund.

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