

Current performance may be higher or lower than that quoted. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. See the end of this document for important performance information and definitions.

Hypothetical Growth of \$10,000

As Of 05/28/2021



A hypothetical \$10,000 investment made in the fund ten years ago, or on commencement of operations for funds lacking a ten-year track record. Figures show monthly returns and include reinvestment of dividends and capital gains but do not reflect the effect of any applicable sales charges or redemption fees, which would lower these figures. This chart is not intended to imply any future performance of the fund.

Performance

FUND INCEPTION 10/15/2002

YEAR-TO-DATE RETURN AT NAV: -1.18% As Of 06/04/2021

Average Annual Total Returns		1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Month-end	NAV	+3.58%	+5.99%	+4.36%	+4.01%	+4.88%
As of 05/31/2021						
Quarter-end	NAV	+6.93%	+5.47%	+4.36%	+4.14%	+4.86%
As of 03/31/2021						

Details

NAV	\$11.07 as of 06/04/2021
POP (Public Offering Price)	\$11.07 as of 06/04/2021
30-Day SEC Yield	1.74% as of 06/03/2021
Daily Mil-rates	0.000641982 as of 06/04/2021
MTD Cum. Mil-rates	0.002485131 as of 06/04/2021
Weighted Avg Maturity	7.7 Years as of 05/31/2021
12 Month Low-High	\$10.91-\$11.59 as of 05/31/2021
Turnover Rate	208% as of 02/01/2021
Net Assets (\$M)	\$8,191.02 as of 05/31/2021
Portfolio Assets (\$M)	\$32,786.61 as of 05/31/2021
Morningstar Category	Intermediate Core-Plus Bond
Fund #	1345
CUSIP	31617K832
Fund Inception	10/15/2002
Share Class Inception	06/16/2004
Fiscal Year End	August

This fund is a class of its retail fund. Net Assets reflect assets of the class shown; Portfolio assets reflect the assets of all classes of the same fund. For further detail regarding minimum investments, please see the fund prospectus.

Expenses, Fees & Loads

Exp Ratio (Gross) - Prospectus	0.5% as of 10/30/2020
Exp Ratio (Net) - Prospectus	0.5% as of 10/30/2020
Management Fee	0.30% as of 02/28/2021
Distribution and/or Service (12b-1) fees	0.00%

Investment Objective

Seeks a high level of current income.

Strategy

Normally investing at least 80% of assets in debt securities of all types and repurchase agreements for those securities. Using the Bloomberg Barclays U.S. Universal Bond Index as a guide in allocating assets across the investment-grade, high yield, and emerging market asset classes. Investing up to 20% of assets in lower-quality debt securities. Managing the fund to have similar overall interest rate risk to the index. Investing in domestic and foreign issuers. Allocating assets across different asset classes, market sectors, and maturities. Analyzing the credit quality of the issuer, the issuer's potential for success, the credit, currency, and economic risks of the security and its issuer, security-specific features, current and potential future valuation, and trading opportunities to select investments. 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), options, 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, liquidity risk, call 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. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Leverage can increase market exposure and magnify investment risk.

Morningstar Ratings

AS OF 05/31/2021 ; Morningstar Category: Intermediate Core-Plus Bond

Overall	★★★★★	Out of 545 funds
3 Yr	★★★★★	Out of 545 funds
5 Yr	★★★★★	Out of 482 funds
10 Yr	★★★★★	Out of 344 funds

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. Past performance is no guarantee of future results.

Yields and Distributions

30-Day SEC Yield	1.74%
	as of 05/31/2021
1-Month Distribution Yield	2.01%
	as of 06/03/2021
12-Month Distribution Yield	2.17%
	as of 06/03/2021

Portfolio Data

Weighted Avg Maturity	7.7 Years
	as of 05/31/2021
Duration	5.89 Years
	as of 04/30/2021
Turnover Rate	208%
	as of 02/01/2021

Fund Managers

Manager	Since
Michael Foggin	10/01/2014
Jeff Moore	06/01/2012
Celso Munoz	10/02/2017
Ford O'Neil	12/01/2004
Michael Weaver	04/02/2018

Revenue Source Diversification

This data is currently unavailable.

Portfolio Diversification

As Of 04/30/2021

Asset	Fund
U.S. Government	29.77%
Non-U.S. Government	2.08%
Other Government Related (U.S. & Non-U.S.)	2.28%
Corporate	41.72%
MBS Pass-Through	10.68%
ABS	5.52%
CMBS	3.61%
CMOs	1.03%
Covered	0.00%
Cash	8.77%
USD	8.72%
Non-USD	0.05%
Net Other Assets	-5.46%
Total	100%

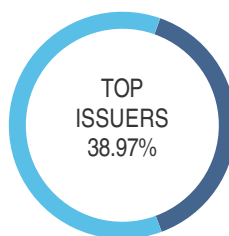
Additional Allocations	Fund
Futures, Options & Swaps	-2.35%
FX Forwards/Spots	-1.98%

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. In addition to fund receivables and payables, Net Other Assets (when applicable) may include notional assets/liabilities of certain derivative instruments.

Top 5 Issuers

As Of 03/31/2021

UST NOTES
UNITED STATES TREASURY BOND
FNMA GTD MTG PASS THRU CTF
GNMA II
FED HOME LOAN MTG CORP - GOLD



% of Total Net Assets:
38.97%

Total Holdings: 3056

Credit Quality Diversification-% of Total Net Assets

As Of 04/30/2021

Asset	Fund
U.S. Government	41.27%
AAA	4.86%
AA	2.51%
A	9.27%
BBB	20.35%
BB	8.69%
B	6.28%
CCC & Below	1.21%
Short-Term Rated	0.00%
Not Rated/Not Available	-0.93%
Cash & Net Other Assets	6.49%
Total	100%

Important Performance and Policy Information

Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. **Class I shares are sold to eligible investors without a 12b-1 fee.**

Initial offering of Class I shares for FA Balanced, FA Emerging Markets Income, FA Energy, FA Growth Opportunities, FA High Income Advantage, FA Municipal Income, FA Overseas, FA Strategic Income, and FA Value Strategies, was on 7/3/95. Prior returns (except FA Value Strategies) are those of Class M and reflect Class M's 12b-1 fee. If Class Ms 12b-1 fees were not included, returns would have been higher. Returns prior to 7/3/95 for FA Value Strategies reflect those of Fidelity Value Strategies.

Initial offering of Class I shares for FA Asset Manager 20% (10/2/06), FA Asset Manager 50% (10/2/06), FA Asset Manager 70% (9/23/08), FA Asset Manager 85% (10/2/06), FA California Municipal Income (8/1/02), FA Canada (5/2/07), FA China Region (5/9/08), FA Consumer Staples (12/12/06), FA Convertible Securities (2/19/09), FA Europe (3/18/14), FA Global Balanced (2/19/09), FA Gold (12/12/06), FA Government Income (10/24/06), FA Inflation-Protected Bond (10/2/02), FA Intermediate Municipal Income (10/31/05), FA International Discovery (1/6/05), FA International Real Estate (4/4/07), FA International Small Cap (5/27/03), FA Investment Grade Bond (8/27/02), FA Japan (12/14/10), FA Latin America (9/28/10), FA Limited Term Municipal Income (7/23/03), FA Materials (12/12/06), FA Mega Cap Stock (2/5/08), FA Mid Cap Value (2/13/07), FA Mortgage Securities (3/3/97), FA Municipal Income Fund (3/2/18), FA New York Municipal Income (8/1/02), FA Real Estate Income (4/14/10), FA Short-Term Bond (7/12/16), FA Stock Selector All Cap (10/23/12), FA Stock Selector Large Cap Value (2/13/07), FA Stock Selector Small Cap (5/2/07), FA Telecommunications (12/12/06), FA Total Bond (6/16/04), and FA Worldwide (2/19/09) was on each date listed. Returns prior to each date listed are those of each fund's respective retail class.

Initial offering of Class I shares for FA Communication Services was on 11/30/18. Prior returns are those of the fund's Retail Class. Had Class I's expenses been reflected, returns prior to 11/30/18 would have been lower.

Initial offering of Class I shares for FA Emerging Asia was on 6/15/99. Returns prior to 6/15/99 reflect the performance of the fund as a closed-end fund.

Initial offering of Class I shares for FA Capital Development and FA Diversified Stock was on 7/12/05. Returns prior to 7/12/05 through 4/30/99 are those of Class O.

Prior to 3/24/17, Class M was named Class T.

Important Investment Policy Changes

Prior to 6/1/17, FA Global Credit fund was named FA Global Bond fund, operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not represent its current investment policies.

Prior to 6/1/17, FA Simplicity RMD and Managed Retirement Funds were known as FA Income Replacement Funds and operated under certain different investment policies. The fund's historical performance may not

represent its current investment policies.

Returns shown for MSCI U.S. IMI Financials 5% Capped Index for the periods prior to September 1, 2016 are returns of MSCI U.S. IMI Financials 25/50 Index; returns shown for periods prior to January 1, 2010 are returns of the MSCI U.S. IM Financials Index.

Prior to 6/1/11, 2/1/07, 1/29/02, 9/1/00 and 7/1/99, respectively, FA Global Strategies, FA Growth Opportunities, FA Strategic Growth, China Region (the original class of FA China Region) and FA Value Strategies operated under certain different investment policies and compared their performance to different benchmarks. Prior to 10/1/04 and 12/1/07, International Discovery and Mega Cap Stock Funds (the original classes of FA International Discovery and FA Mega Cap Stock), respectively, operated under certain different investment policies. These funds' historical performance may not represent their current investment policies.

Prior to 10/1/06, FA Consumer Discretionary, FA Industrials, FA Communications Equipment, FA Utilities and FA Energy were named FA Consumer Industries, FA Cyclical Industries, FA Developing Communications, FA Telecommunications & Utilities and FA Natural Resources, respectively; operated under certain different investment policies and compared their performance to different secondary benchmarks. The funds' historical performance may not represent their current investment policies.

Prior to 10/30/13, FA Limited Term Bond Fund was named Fidelity Advisor Intermediate Bond Fund, and operated under different investment policies. The fund's historical performance may not represent its current investment policies.

Prior to 12/1/18, FA Communications Services operated under certain different investment policies and compared its performance to a different benchmark. The fund's historical performance may not reflect its current investment policies. Index returns shown for the period January 1, 2010, to November 30, 2018, are returns of the MSCI U.S. IM Media 25/50 Index. Index returns shown for periods prior to January 1, 2010, are returns of the MSCI U.S. IM Media Index.

Additional Information

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. Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics. 2016 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its affiliates; (2) may not be copied or redistributed; (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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It is not possible to invest directly in an index. All indices are unmanaged.

If applicable: 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 besides each StyleMap. The position of the most recent publicly released full holdings is denoted on the StyleMap with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past three years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot.

Definitions

Alpha-Annualized A risk-adjusted performance measure. A positive (negative) alpha indicates stronger (poorer) fund performance than predicted by the fund's level of risk (measured by beta). Alpha is annualized.

Annualized Tracking Error Measures how closely the fund's returns have tracked an index historically. It is defined as the standard deviation of the monthly differences between the fund return and the index return, over a 36 month rolling time horizon.

Annualized Turnover Rate is 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.

Average Annual Total Return A hypothetical rate of return that, if achieved annually, would have produced the same cumulative total return if performance had been constant over the entire period. Average annual total returns smooth out variation in performance; they are not the same as actual year-by-year results.

Beta A historical measure of a fund's sensitivity to market movements and is calculated by comparing the fund's monthly returns, over 36 months, to those of the market, defined by the fund's benchmark. By definition, the Beta of the market (as measured by the benchmark) is 1.0. A Beta of less than 1.0 indicates that the fund is less sensitive to the market, while a Beta of more than 1.0 indicates that the fund is more sensitive to the market. The higher the correlation between the fund and the market (as measured by R-squared), the more meaningful is Beta.

Bond Quality A measure of the quality and safety of a bond, based on the issuer's financial condition. More specifically, an evaluation from a rating service (i.e. Moody's, S&P) indicating the likelihood that a debt issuer will be able to meet scheduled interest and principal repayments. Typically, AAA is highest (highly unlikely to default) and D is lowest (in default). Bonds rated BB or below are not capital Investment Grade which means that under most state laws, institutions that invest other people's money may not buy them.

Downside Volatility Measures the volatility of a fund's returns below a minimum accepted level; calculated as the standard deviation of a fund's under-performance relative to the benchmark.

Exp Ratio (Net) – Prospectus 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 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. 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 (Gross) – Prospectus 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.

Option Adjusted Duration Shows how much a bond's price fluctuates with changes in comparable interest rates. The duration figures shown are FMR's estimates of the fund's option-adjusted effective durations, based on the dollar-duration of the portfolio as a whole.

Portfolio Diversification Diversification of fund assets by asset class/investment type based on total net assets.

Relative Volatility A fund's relative volatility is a ratio that compares the fund's volatility to the volatility of a benchmark index, such as the S&P 500 Index. By definition, the benchmark has a relative volatility of 1.0. A fund with a relative volatility greater than 1.0 has had returns that have been more variable than those of the benchmark index, while a fund with a relative volatility less than 1.0 would have had less volatility than the benchmark index.

R-Squared (R2) An historical measurement, calculated over 36 months, which indicates how closely a fund's fluctuations correlate with the fluctuations of its appropriate benchmark index. An R2 of 1.00 indicates perfect correlation, while an R2 of 0.00 indicates no correlation.

SEC Yield The fund's 30-day yield is based on yield to maturity of a fund's investment and not on the dividends paid by the fund, which may differ. Tax-equivalent yields for the municipal funds are based on highest combined federal and state tax rates. The fund's 7-day yield is an annualized historical yield calculated on the date shown based on the preceding seven days' level of income earned by the fund.

Sharpe Ratio is a measure of historical adjusted performance calculated by dividing the fund's excess returns (fund's average monthly returns minus the average monthly return of the Salomon Smith Barney 3-Month T-Bill Index) by the standard deviation of those returns. The higher the ratio, the better the fund's return per unit of risk.

Standard Deviation A statistical measurement of the dispersion of a fund's return over a specified time period. Fidelity calculates standard deviations by comparing a fund's monthly returns to its average monthly return over a 36-month period, and then annualizes the number. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility.

Weighted average maturity 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.

Before investing, consider the funds investment objectives, risks, charges, and expenses. Contact your investment professional or visit institutional.fidelity.com for a prospectus, or, if available, a summary prospectus containing this information. Read it carefully.

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