



FIDELITY FUNDS UPDATE

FIDELITY MANAGED RETIREMENT 2005 FUND AND FIDELITY SIMPLICITY RMD 2005 FUND CLOSED TO NEW INVESTORS

Fidelity will be merging Fidelity Managed Retirement 2005 Fund into Fidelity Managed Retirement Income Fund and Fidelity Simplicity RMD 2005 Fund into Fidelity Simplicity RMD Income Fund. We expect the mergers to take place after close of business on July 17, 2020.

In anticipation of these upcoming mergers, Fidelity Managed Retirement 2005 Fund and Fidelity Simplicity RMD 2005 Fund will close to most new investors (soft close) on June 12, 2020 after close of business. However, the funds will remain available to new investors in most types of group retirement accounts and accounts managed by certain registered investment advisors if it was an established investment option prior to the closing date.

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Before investing in any mutual fund, 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.

Investing involves risk including the risk of loss.

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