



July 15, 2022

(Updated: December 22, 2022)

**Q&A: MUNICIPAL MONEY MARKET FUND MERGERS/LIQUIDATIONS:**

**FIDELITY® ARIZONA MUNICIPAL MONEY MARKET FUND  
FIDELITY® CONNECTICUT MUNICIPAL MONEY MARKET FUND  
FIDELITY® MICHIGAN MUNICIPAL MONEY MARKET FUND  
FIDELITY® OHIO MUNICIPAL MONEY MARKET FUND  
FIDELITY® PENNSYLVANIA MUNICIPAL MONEY MARKET FUND**

**Q1: I understand that the proposed mergers for five funds – Fidelity Arizona Municipal Money Market Fund, Fidelity Connecticut Municipal Money Market Fund, Fidelity Michigan Municipal Money Market Fund, Fidelity Ohio Municipal Money Market Fund and Fidelity Pennsylvania Municipal Money Market Fund – into Fidelity Municipal Money Market Fund did not take place. What does that mean?**

A: That’s correct. The Fidelity Fixed Income and Asset Allocation Fund Board of Trustees had unanimously approved submitting proposals to shareholders to merge each of Fidelity Arizona Municipal Money Market Fund, Fidelity Connecticut Municipal Money Market Fund, Fidelity Michigan Municipal Money Market Fund, Fidelity Ohio Municipal Money Market Fund and Fidelity Pennsylvania Municipal Money Market Fund (the target funds) into Fidelity Municipal Money Market Fund (the national fund). The target funds did not receive sufficient votes of shareholders to attain quorum with respect to the proposal to approve an Agreement and Plan of Reorganization between each of the five funds and the national fund, and the meetings were not adjourned. As a result, as previously communicated to shareholders, each fund will liquidate at the close of business on January 13, 2023.

**Q2: Do shareholders need to approve the liquidation?**

A: No, the funds’ Board of Trustees approved the liquidation on July 14, 2022, and it is not subject to shareholder approval.

**Q3: Were shareholders previously notified of the liquidation?**

A: Yes, each funds’ prospectus/proxy statement stated that the Board of Trustees had approved the fund’s liquidation in the event that the merger proposal did not pass. In addition, the funds’ prospectuses were supplemented on December 1, 2022, informing shareholders of the failure to attain quorum and subsequent plans to liquidate each fund.

**Q4: What other Fidelity products should investors consider?**

A: We offer a national tax-free fund, Fidelity Municipal Money Market Fund, and look forward to working with investors to determine the alternative cash investment product that works best for them.

*If needed: national municipal money market fund details below.*

<b>Fund/Class Name</b>	<b>Fund #</b>	<b>Ticker</b>	<b>CUSIP #</b>
Fidelity Municipal Money Market Fund	10	FTEXX	316048107

**Q5. Are the funds still available for purchase?**

A: Effective after the close of business on December 1, 2022, new positions in the funds may no longer be opened. Existing shareholders may continue to hold their shares and purchase additional shares through the reinvestment of dividend and capital gain distributions until the funds' liquidation.

**Q6: How will the liquidations work?**

A: Shareholders can exchange their shares into other Fidelity funds, redeem their shares, or remain in the fund until the liquidation date, at which time securities will be liquidated and either post to client accounts as cash or, for direct shareholders of the fund, a check will be issued. Prior to the liquidation, a fund may make a capital gain distribution, which would be taxable unless the fund is held in a tax-advantaged account.

**Q7: What are the fund numbers, tickers and CUSIP numbers of the affected funds?**

A:

<b>Fund/Class Name</b>	<b>Fund #</b>	<b>Ticker</b>	<b>CUSIP #</b>
Fidelity Arizona Municipal Money Market Fund	433	FSAXX	316450105
Fidelity Connecticut Municipal Money Market Fund	418	FCMXX	316089408
Fidelity Michigan Municipal Money Market Fund	420	FMIXX	316201508
Fidelity Ohio Municipal Money Market Fund	419	FOMXX	316203108
Fidelity Pennsylvania Municipal Money Market Fund	401	FPTXX	316344100

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**Past performance is no guarantee of future results.**

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

**You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions**

**or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.**

Fidelity does not provide legal or tax advice. The information herein is general in nature and should not be considered legal or tax advice. Consult an attorney or tax professional regarding your specific situation.

*Before investing in any mutual fund, consider the funds' investment objectives, risks, charges, and expenses. Contact your investment professional or visit [institutional.fidelity.com](https://www.institutional.fidelity.com) for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.*

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