

Fidelity Advisor Investment Grade Bond Fund

FIXED INCOME | INVESTMENT GRADE

FACT SHEET DECEMBER 31, 2023

Class A: FGBAX • Class C: FGBCX • Class M: FGBTX • Class I: FGBPX • Class Z: FIKQX

OBJECTIVE: High level of current income

STRATEGY: Normally investing at least 80% of assets in investment-grade debt securities (those of medium and high quality) of all types and repurchase agreements for those securities. Investing in lower-quality debt securities. Engaging in transactions that have a leveraging effect on the fund.

CALENDAR YEAR RETURNS (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class I	5.75	-1.61	5.28	3.86	-0.41	9.63	9.98	-0.93	-13.51	6.43
Class Z	5.75	-1.61	5.28	3.86	-0.39	9.89	9.99	-0.80	-13.39	6.72
Benchmark	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53
Morningstar Category	5.18	-0.26	3.23	3.71	-0.50	8.06	7.52	-1.48	-13.32	5.59

TOTAL RETURNS, EXPENSE RATIOS, AND SALES CHARGES (%)

	Cumulative		1-Year	Average Annual			Expense Ratios			Max. Sales Charge	
	3-Month	YTD		3-Year	5-Year	10-Year	Gross	Net	Cap		
Class A	NAV	6.81	6.16	6.16	-3.24	1.65	1.95	0.76	0.76	-	4.00
	With Sales Charge	2.54	1.92	1.92	-4.55	0.82	1.54				
Class C	NAV	6.60	5.35	5.35	-3.98	0.87	1.33	1.53	1.53	-	1.00
	With Sales Charge	5.60	4.35	4.35	-3.98	0.87	1.33				
Class M	NAV	6.81	6.17	6.17	-3.27	1.65	1.94	0.75	0.75	-	4.00
	With Sales Charge	2.54	1.92	1.92	-4.58	0.83	1.53				
Class I		6.87	6.43	6.43	-3.02	1.92	2.22	0.50	0.50	-	-
Class Z		6.90	6.72	6.72	-2.85	2.08	2.31	0.40	0.36	0.36	-
Benchmark		6.82	5.53	5.53	-3.31	1.10	1.81	-	-	-	-
Morningstar Category		6.47	5.59	5.59	-3.27	1.05	1.66	-	-	-	-

Current performance may be higher or lower than that quoted. Visit i.fidelity.com or call your investment professional for most recent month-end performance. 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.

Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. Initial offering of Class Z was on 10/2/18. Returns prior to 10/2/18 are those of Fidelity Investment Grade Bond Fund.

MORNINGSTAR RATING

	Overall	3-Year	5-Year	10-Year
Class A	★★★★★	★★★	★★★★★	★★★★★
Class I	★★★★★	★★★★★	★★★★★	★★★★★
Class Z [‡]	★★★★★	★★★★★	★★★★★	★★★★★
# of Funds in Category	425	425	385	277

[‡] Extended Performance Rating for the 10-year period.

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. • Multiple share classes of a fund have a common portfolio but impose different expense structures. • 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. For extended performance ratings, the investment's independent Morningstar Rating metric is then compared against the fund universe's actual performance to determine its extended performance rating. Morningstar Extended Performance ratings shown are based on adjusted historical returns for periods prior to the class's inception. These hypothetical calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of each respective class. Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics.

Fund Inception Date: 8/6/71

Benchmark: Bloomberg U.S. Aggregate Bond

Morningstar Category: Intermediate Core Bond

Portfolio Assets: \$8,683.2M

Turnover Rate (8/23): 131%

30-Day SEC Yield:

Class I: 4.77%

Without Reductions: -

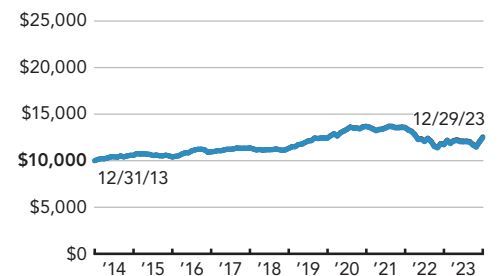
Class Z: 4.89%

Without Reductions: 4.85%

Minimum Initial Investment: \$0

HYPOTHETICAL GROWTH OF \$10,000

■ Class I: \$12,458 ■ Class Z: \$12,558



Includes changes in share price and reinvestment of dividends and capital gains.

FUND INFORMATION

Class	CUSIP	Symbol	Code
A	316146703	FGBAX	1118
C	316146877	FGBCX	1124
M	316146802	FGBTX	1125
I	316146869	FGBPX	1126
Z	31635T807	FIKQX	3251

Classes A, C, M, I, and Z are classes of Fidelity Investment Grade Bond Fund. • Classes I and Z are available only to eligible investors as described in the fund's prospectus. • Check with your back office/home office on the availability of share classes.

Fidelity Advisor Investment Grade Bond Fund

FIXED INCOME | INVESTMENT GRADE

Class A: FGBAX • Class C: FGBGX • Class M: FGBTX • Class I: FGBPX • Class Z: FIKQX

FUND MANAGERS:

Sean Corcoran, CFA, Since 6/22
Jeffrey Moore, CFA, Since 12/04
Michael Plage, CFA, Since 10/16

PORTFOLIO DIVERSIFICATION (%)^{1,2}

U.S. Treasury	36.92
U.S. Agency	0.00
Other Government Related (U.S. & Non-U.S.)	1.11
Corporate	29.62
MBS Pass-Through	15.96
ABS	7.38
CMBS	7.82
CMOs	1.33
Cash	9.64
Net Other Assets ³	-9.78
Futures, Options & Swaps	-0.68

CREDIT QUALITY DIVERSIFICATION (%)^{2,4}

U.S. Government	54.45
AAA	10.72
AA	2.33
A	8.53
BBB	22.07
BB	1.44
B	0.09
CCC & Below	0.06
Short-Term Rated	0.00
Not Rated/Not Available	-0.79
Cash & Net Other Assets ³	1.10

TOP 5 ISSUERS¹

UST NOTES
FNMA/FHLG TBA ISSUER
UNITED STATES TREASURY BOND
FNMA GTD MTG PASS THRU CTF
CITIGROUP INC
51.31% of total net assets (Total Issuers 584)

PORTFOLIO DATA (YEARS)

Weighted Average Maturity	8.8
Duration	6.34

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, credit, and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so holding them until maturity to avoid losses caused by price volatility is not possible. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. The fund can invest in securities that may have a leveraging effect (such as derivatives and forward-settling securities) that may increase market exposure, magnify investment risks, and cause losses to be realized more quickly.

Not NCUA or NCUSIF insured. May lose value. No credit union guarantee.

1. Portfolio diversification and top 5 issuers may not be representative of the fund's current or future investments and may change at any time. Depository receipts are normally combined with the underlying security. **2.** As a percentage of total net assets. **3.** 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, it can be a negative number. **4.** Credit ratings for a rated issuer or security are categorized using the highest credit rating from among the following three Nationally Recognized Statistical Rating Organizations (NRSROs): Moody's Investors Service (Moody's); Standard & Poor's Ratings Services (S&P); or Fitch, Inc. Securities that are not rated by any of these three NRSROs (e.g., equity securities, if held) are categorized as Not Rated. All U.S. government securities are included in the U.S. Government category. The table information is based on the combined investments of the fund and its pro rata share of any investments in other Fidelity funds.

DEFINITIONS AND IMPORTANT INFORMATION

30-Day SEC Yield is based on yield to maturity of a fund's investments and not on the dividends paid by the fund, which may differ. **Bloomberg U.S. Aggregate Bond Index** is a broad-based flagship benchmark that measures the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate pass-throughs), asset-backed securities, and collateralized mortgage-backed securities (agency and non-agency). **Duration** is a measure of a security's price sensitivity to changes in interest rates. Duration differs from maturity in that it considers a security's interest payments in addition to the amount of time until the security reaches maturity, and also takes into account certain maturity-shortening features (e.g., demand features, interest rate resets, and call options) when applicable. Securities with longer durations generally tend to be more sensitive to interest rate changes than securities with shorter durations. A fund with a longer average duration generally can be expected to be more sensitive to interest rate changes than a fund with a shorter average duration. **Expense Cap** represents a contractual cap on the expenses borne by the fund, which indicates the maximum level of expenses (with certain exceptions) that the fund would pay; the respective contract expires on 12/31/24. Without the cap, fund returns may be lower. **Gross Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus (before waivers or reimbursements) and generally is based on amounts incurred during the most recent fiscal year. **Morningstar Averages** represent the average return of all funds within their respective fund investment category. The number of funds in each category periodically changes. Each Morningstar Average reflects the performance (excluding sales charges) of funds with similar objectives. **Net Expense Ratio** is the total annual fund or class operating expense ratio from the most recent prospectus, after any fee waiver and/or expense reimbursements that will reduce any fund operating expenses for no less than one year from the effective date of the fund's registration statement. 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 during the one-year period. **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. **Weighted Average Maturity** is the average maturity of the individual securities in the fund weighted in proportion to their dollar value. • It is not possible to invest directly in an index. All market indices are unmanaged. • Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or an affiliated company. • Information provided is unaudited.

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