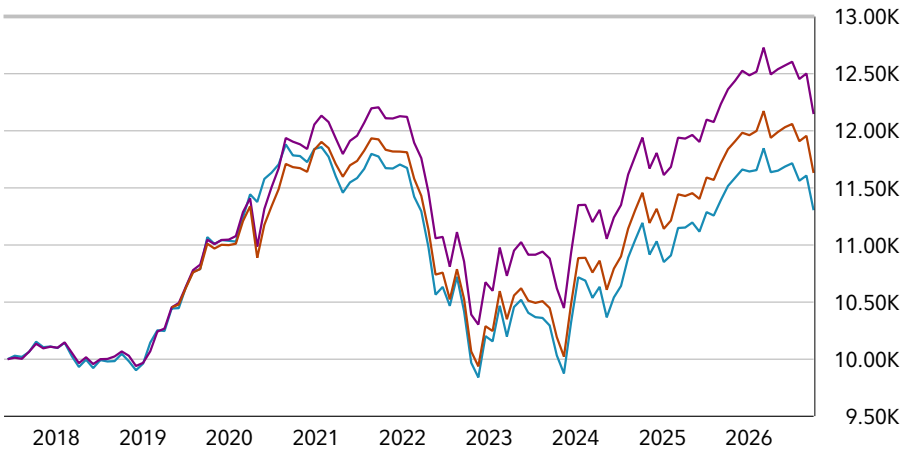
# Fidelity® Total Bond K6 Fund (FTKFX)

## Hypothetical Growth of $10,000[4,5]

AS OF 09/30/2026 ; Intermediate Core-Plus Bond

**FTKFX : $12,147** **Bloomberg US Aggregate Bond Index : $11,305** **Intermediate Core-Plus Bond : $11,631**




*The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted.*

## Performance[3,4,6,10]

AS OF 09/30/2026

| Monthly | YTD (Monthly) | Average Annual Total Returns 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | Life |
|---|---|---|---|---|---|---|
| Fidelity® Total Bond K6 Fund | -2.72% | -1.75% | 4.58% | 0.06% | -- | 2.10% |
| BBg US Agg Bond | -2.91% | -1.84% | 4.06% | -0.64% | 1.14% | 1.32% |
| Intermediate Core-Plus Bond | -2.74% | -1.74% | 4.50% | -0.27% | 1.59% | -- |
| Rank in Morningstar Category | | 43% | 44% | 28% | -- | -- |
| # of Funds in Morningstar Category | | 549 | 495 | 453 | 351 | -- |
| **Quarter-End** (AS OF 09/30/2026) | | | | | | |
| Fidelity® Total Bond K6 Fund | | -1.75% | 4.58% | 0.06% | -- | 2.10% |

## Calendar Year Returns[3,4,6,10]

AS OF 09/30/2026

| | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|
| Fidelity® Total Bond K6 Fund | -12.56% | 7.07% | 2.33% | 7.51% | -2.72% |
| BBg US Agg Bond | -13.01% | 5.53% | 1.25% | 7.30% | -2.91% |
| Intermediate Core-Plus Bond | -13.27% | 6.22% | 2.37% | 7.33% | -2.74% |

## Morningstar® Snapshot*[11]

AS OF 09/30/2026

| | |
|---|---|
| Morningstar Category | Intermediate Core-Plus Bond |
| Risk of this Category | Lower Higher |
| Overall Rating | Out of 495 funds |
| Returns | Low Avg High |
| Expenses | Low Avg High |

*Data provided by Morningstar

## Details

| | |
|---|---|
| Morningstar Category | Intermediate Core-Plus Bond |
| Fund Inception | 05/25/2017 |
| NAV 10/13/2026 | $8.43 |
| Exp Ratio (Gross) 10/30/2025 | 0.3% ($3.00 per $1,000) |
| Exp Ratio (Net) 10/30/2025 | 0.3% ($3.00 per $1,000) |
| Management Fee | 0.30% |
| Turnover Rate 02/28/2026 | 183.00% |
| Portfolio Net Assets ($M) 09/30/2026 | $7,556.78 |

## Top 5 Issuers[7]

AS OF 08/31/2026

51.79% of Total Portfolio

holdings as of
1735 issuers as of 08/31/2026
UST NOTES
UNITED STATES TREASURY BOND
FNMA GTD MTG PASS THRU CTF
GNMA II
FED HOME LOAN MTG CORP - GOLD

## Major Market Sectors[7]

AS OF 08/31/2026

| | Portfolio Weight | BBg US Agg Bond |
|---|---|---|
| Sovereign | 40.10% | 46.77% |
| Mortgage-Backed | 15.51% | 23.32% |
| Financial Services | 6.68% | 3.08% |
| Banking | 4.58% | 3.88% |
| Energy | 3.54% | 1.73% |
| Technology & Electronics | 2.06% | 1.90% |
| Real Estate | 1.70% | 0.85% |
| Health Care | 1.56% | 2.67% |
| Asset-Backed | 1.54% | 0.37% |
| Utility | 1.48% | 2.47% |
| Basic Industry | 1.29% | 0.68% |

## Portfolio Diversification[1,7]

AS OF 08/31/2026

| | |
|---|---|
| U.S. Government | 39.86% |
| Non-U.S. Government | 1.37% |
| Other Government Related (U.S. & Non-U.S.) | 0.97% |
| Corporate | 27.29% |
| MBS Pass-Through | 15.98% |
| ABS | 8.84% |
| CMBS | 5.94% |
| CMOs | 1.87% |
| Covered | 0.00% |
| Cash | 2.39% |
| Net Other Assets | -4.51% |

## Additional Diversification

AS OF 08/31/2026

| | |
|---|---|
| Futures, Options, and Swaps | 5.27% |
| FX Forwards | -1.30% |

## Regional Diversification[7]

AS OF 08/31/2026

| | Portfolio Weight |
|---|---|
| U.S. | 91.29% |
| Foreign | 8.71% |

## Fund Manager(s)

| | |
|---|---|
| **Co-Manager :** | **Celso E Munoz (since 05/25/2017)** |
| **Co-Manager :** | **Michael Roy Foggin (since 05/25/2017)** |
| **Co-Manager :** | **Sean Corcoran (since 06/01/2022)** |
| **Co-Manager :** | **Benjamin Harrison (since 05/01/2024)** |
| **Co-Manager :** | **Brian Day (since 10/01/2024)** |
| **Co-Manager :** | **Michael R Plage (since 10/01/2024)** |
| **Co-Manager :** | **Stacie Linda Powell Ware (since 10/01/2024)** |
| **Co-Manager :** | **Julian R Potenza (since 04/01/2026)** |

## Portfolio Data

| | |
|---|---|
| 30-Day Yield[8] 09/30/2026 | 5.32% |
| Yield To Worst 08/31/2026 | 5.52% |
| Weighted Average Coupon 08/31/2026 | 4.51% |
| Weighted Average Market Price 08/31/2026 | $93.01 |
| Duration 08/31/2026 | 5.96 Years |
| Convexity 08/31/2026 | 60.55 years-squared |
| Weighted Avg Maturity 09/30/2026 | 8.90 Years |

## Asset Class Diversification[1,2,7]

AS OF 08/31/2026

| | |
|---|---|
| Investment-Grade Bonds | 86.17% |
| High-Yield Investments | 10.37% |
| Emerging-Markets Investments | 2.58% |
| Cash & Net Other Assets | 0.88% |

## Volatility Measures

| | |
|---|---|
| Beta 09/30/2026 | 1.00 |
| $R^2$ 09/30/2026 | 0.99 |
| Sharpe Ratio 09/30/2026 | -0.02 |
| Standard Deviation 09/30/2026 | 5.60 |

## Fidelity® Total Bond K6 Fund: Investment Approach

- Fidelity® Total Bond K6 Fund is a diversified fixed-income strategy seeking competitive risk-adjusted performance commensurate with investor expectations of a core bond fund.
- The fund invests at least 80% of its assets in investment-grade bonds and up to 20% in non-investment-grade debt.
- The fund's primary benchmark, the Bloomberg U.S. Aggregate Bond Index, is the basis for this review. The fund also has a secondary benchmark, the Bloomberg U.S. Universal Bond Index, which is a broader measure of bond performance.
- Utilizing a team-based investment process, the fund relies on experienced portfolio managers, research analysts and traders. We concentrate on areas where we believe we can repeatedly add value, including asset allocation, sector and security selection, yield-curve positioning and opportunistic trading.
- Robust governance and risk management support the identification of both opportunities and risks.

## Fund Overview

### 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. Allocating assets across investment-grade, high yield, and emerging market asset classes debt securities. Emerging markets include countries that have an emerging stock market as defined by MSCI, countries or markets with low- to middle-income economies as classified by the World Bank, and other countries or markets that the Adviser identifies as having similar emerging markets characteristics. Investing up to 20% of assets in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds). Managing the fund to have similar overall interest rate risk to the index Bloomberg U.S. Aggregate Bond 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) consistent with the asset classes discussed above.

### 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.

### Additional Disclosures

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The Bloomberg U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

## Morningstar Ratings

AS OF 09/30/2026

Morningstar Category: Intermediate Core-Plus Bond

| | |
|---|---|
| Overall | ★★★★☆ Out of 495 funds |
| 3 Yrs | ★★★☆☆ Out of 495 funds |
| 5 Yrs | ★★★★☆ Out of 453 funds |

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.

Past performance is no guarantee of future results.

## Credit Quality[7,9]

AS OF 08/31/2026

| | Portfolio Weight |
|---|---|
| U.S. Government | 58.08% |
| AAA | 9.41% |
| AA | 3.17% |
| A | 7.21% |
| BBB | 13.08% |
| BB | 4.91% |
| B | 3.85% |
| CCC & Below | 0.77% |
| Short-Term Rated | 0.00% |
| Not Rated/Not Available | -2.50% |
| Cash & Net Other Assets | 2.02% |

## Glossary Of Terms

30-Day Yield: A standard yield calculation developed by the Securities and Exchange Commission for bond funds. The yield is calculated by dividing the net investment income per share earned during the 30-day period by the maximum offering price per share on the last day of the period. The yield figure reflects the dividends and interest earned during the 30-day period, after the deduction of the fund's expenses and includes any applicable waiver or reimbursement. Absent such waivers or reimbursements, the returns would have been lower. It is sometimes referred to as "SEC 30-Day Yield" or "standardized yield.

Beta: A measure of a portfolio's sensitivity to market movements (as represented by a benchmark index). The benchmark index has a beta of 1.0. A beta of more (less) than 1.0 indicates that a fund's historical returns have fluctuated more (less) than the benchmark index. Beta is a more reliable measure of volatility when used in combination with a high $R^2$ which indicates a high correlation between the movements in a fund's returns and movements in a benchmark index.

Bloomberg US Aggregate Bond Index: The Bloomberg U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

Convexity: A measure of the sensitivity of a security's duration to interest rate changes. Convexity is used to manage the amount of market risk to which a bond portfolio is exposed.

Duration: 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 Ratio (Gross): 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.

Expense Ratio (Net): 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 net 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 during the one-year period. 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.

Futures, Options, and Swaps: Financial instruments sometimes used by mutual funds for a number of different purposes, including hedging certain types of risk, make speculative investments on the movement of the value of an underlying asset, to obtain exposure to an area that it is not possible to invest in directly, or create optionability where the value of the derivative is linked to a specific condition or event.

Intermediate Core-Plus Bond: Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Management Fee: A fee paid to an investment manager or advisor for its management services. A mutual fund's management fee will be included in the total annual operating expenses and disclosed in the Fee Table of the fund's prospectus.

Net Asset Value (NAV): The dollar value of one mutual fund's share, excluding any sales charges or redemption fees. The NAV is calculated by subtracting liabilities from the value of a fund's total assets and dividing it by the number of fund's shares outstanding.

Portfolio Net Assets ($M): The difference between a portfolio's total assets and liabilities, including all share classes of the fund.

R2: A measurement of how closely the portfolio's performance correlates with the performance of the fund's primary benchmark index or equivalent. $R^2$ is a proportion which ranges between 0.00 and 1.00. An $R^2$ of 1.00 indicates perfect correlation to the benchmark index, that is, all of the portfolio's fluctuations are explained by performance fluctuations of the index, while an $R^2$ of 0.00 indicates no correlation. Therefore, the lower the $R^2$, the more the fund's performance is affected by factors other than the market as measured by that benchmark index. An $R^2$ value of less than 0.5 indicates that the Annualized Alpha and Beta are not reliable performance statistics.

Sharpe Ratio: The Sharpe ratio is a measure of historical risk-adjusted performance. It is calculated by dividing the fund's excess returns (the fund's average annual return for the period minus the 3-month "risk free" return rate) and dividing it by the standard deviation of the fund's returns. The higher the ratio, the better the fund's return per unit of risk. The three month "risk free" rate used is the 90-day Treasury Bill rate.

Standard Deviation: Statistical measure of how much a return varies over an extended period of time. The more variable the returns, the larger the standard deviation. Investors may examine historical standard deviation in conjunction with historical returns to decide whether an investment's volatility would have been acceptable given the returns it would have produced. A higher standard deviation indicates a wider dispersion of past returns and thus greater historical volatility. Standard deviation does not indicate how an investment actually performed, but it does indicate the volatility of its returns over time. Standard deviation is annualized. The returns used for this calculation are not load-adjusted.

Turnover Rate: 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 Coupon: Coupon of each bond weighted by its relative size (excluding derivatives). Weighted average coupon indicates the fund's interest rate to be received on an annualized basis.

## Glossary Of Terms(continued)

Weighted Average Market Price: Market price of each bond weighted by its relative size (excluding derivatives). Weighted average market price indicates whether the fund's bonds are trading at a premium or discount.

Weighted Average Maturity (WAM): This 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.

Yield to Worst: The expected lowest potential rate of return for a bond taking into account maturity shortening features such as call options. Yield to worst is used to evaluate potential worst-case scenarios for yield to help investors manage risks and ensure specific income requirements are met.

## Important Information

1. 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.

2. The percent of net assets invested in both domestic and foreign Equities (common stocks, preferred stocks, rights and warrants, convertible preferred stocks and stock index futures and options), Bond (all debt instruments, including investment grade, non-investment grade, non-rated securities and convertible bonds), and Cash & Net Other Assets (cash, repurchase agreements, receivables and payables).

3. Long-term fund performance returns (e.g. 1 Yr, 3 Yrs, 5 Yrs, 10 Yrs) may not be available due to the fund inception date.

4. The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.

5. This chart illustrates the performance of a hypothetical $10,000 investment made in this investment product (and a benchmark or category average, if shown) from the beginning date shown or on the inception date of the product (whichever is later). The inception date used for products with underlying funds, or multiple shares classes, or are offered as a separate account, strategy or sub account, may be the inception date of the underlying fund, the earliest share class of the product, or the date composite performance for the product was first made available. The product's returns may not reflect all its expenses. Any fees not reflected would lower the returns. Benchmark returns include reinvestment of capital gains and dividends, if any, but do not reflect any fees or expenses. It is not possible to invest in an index. Past performance is no guarantee of future results. This chart is not intended to imply any future performance of the investment product.

6. Percent Rank in Category is the fund's total-return percentile rank relative to all funds that have the same Morningstar Category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. % Rank in Category is based on total returns which include reinvested dividends and capital gains, if any, and exclude sales charges. Multiple share classes of a fund have a common portfolio but impose different expense structures. Past performance is no guarantee of future results.

7. Any holdings, asset allocation, diversification breakdowns or other composition data shown are as of the date indicated and are subject to change at any time. They may not be representative of the fund's current or future investments. The Top Ten Holdings, Top 10 Issuers, and Top 5 Issuers do not include money market instruments or futures contracts, if any. Depository receipts are normally combined with the underlying security. Some breakdowns may be intentionally limited to a particular asset class or other subset of the fund's entire portfolio, particularly in multi-asset class funds where the attributes of the equity and fixed income portions are different. Under the asset allocation section, international (or foreign) assets may be reported differently depending on how an investment option reports its holdings. Some do not report international (or foreign) holdings here, but instead report them in a "Regional Diversification" section. Some report them in this section in addition to the equity, bond and other allocation shown. Others report international (or foreign) holding as a subset of the equity and bond allocations shown. If the allocation without the foreign component equals (or rounds to) 100%, then international (or foreign) is a subset of the equity and bond percentage shown.

Any remaining country allocations comprising less than one percent of the portfolio are combined in the OTHER category.

9. Credit ratings for a rated issuer or security are categorized using the highest credit rating among the following three Nationally Recognized Statistical Rating Organizations ("NRSRO"): Moody's Investors Service (Moody's); Standard & Poor's Rating Services (S&P); or Fitch, Inc. Securities that are not rated by any of these three NRSRO's (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.

10. Total returns are historical and may include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated and are cumulative if the fund is less than one year old. Total returns do not reflect the fund's [%] sales charge. If sales charges were included, total returns would have been lower.

## Important Information (continued)

11. Risk of this Category: Morningstar calculates these risk levels by looking at the Morningstar Risk of the funds in the Category over the previous 5-year period. Morningstar Risk is the difference between the Morningstar Return, based on fund total returns, and the Morningstar Risk Adjusted Return, based on fund total returns adjusted for performance volatility. The Category Risk Level is based on the equal weighted average Morningstar Risk of the funds in the category. Morningstar's Research Committee evaluates the Category Morningstar Risk and assigns the Category Risk Level after further qualitative judgment.

Overall Rating: 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, as of the date stated.

Returns: This rating is based on a fund's Morningstar Return (its annualized return in excess to the return of the 90-day U.S. Treasury bill over a three-, five-, or ten-year period). The Morningstar Returns in each category are then scored against each other on a bell curve. In each Morningstar Category:

- top 10% - High

- next 22.5% - Above Average

- middle 35% - Average

- next 22.5% - Below Average

- bottom 10% - Low

Expenses: This Morningstar data point compares the fund's net expense ratio to the net expense ratio of all the other funds within its Morningstar Category grouping.