

Help Me Read This Table

Overview Tab

Name refers to the name of the fund, including the management company.

Morningstar Category is a tool that Morningstar uses to group funds, according to the types of securities in which the funds invest. Looking at funds in the same Morningstar Category is a good foundation upon which to compare funds.

YTD# (Daily) shows a fund's returns from the first trading day of the year through the most recently ended trading day.

1Yr, 3Yr, and 5Yr show a fund's returns over that specific number of years, through the most recently ended trading day.

10Yr shows a fund's returns over the past 10 years, through the most recently ended trading day.

Expense Ratio (Net)[†] is the total annual operating expense from the fund's 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.

Expense Ratio (Gross)[‡] for a mutual fund is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Mutual fund data has been drawn from the most recent prospectus.

NTF will tell you whether a fund charges a transaction fee.

Morningstar Rating shows the weighted average of a fund's performance associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics.

Risk Tab

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Morningstar Category Risk refers to the risk score that Morningstar assigns to each of its mutual fund categories. These scores range from 1 for those funds with least amount of risk to 10 for those with the greatest amount of risk. Morningstar calculates these scores by comparing the annualized return for each fund

category to the return of the 90-day U.S. Treasury bill over a 3-year period. Each category is then ranked according to the degree its returns deviate from this so called "risk-free" rate.

Standard Deviation measures how much a fund's return varies over an extended period of time. A higher standard deviation indicates a wider variation 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.

3-Year Sharpe Ratio is a measure of adjusted performance over a 3-year period. It is 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 relative to the level of risk it's assuming.

Beta is a historical measure of a fund's sensitivity to market movements, calculated by comparing a fund's monthly returns over 36 months to those of the fund's benchmark. By definition, the Beta of the benchmark is 1.0. A Beta of less than 1.0 indicates that the fund is less sensitive to market movements, while a Beta greater than 1.0 indicates a fund that tends to be more sensitive to market movements.

R² measures how closely the portfolio's performance matches the performance of its benchmark. R² is a proportion that ranges between 0.00 and 1.00. An R² of 1.00 indicates perfect correlation to the benchmark so that all of the portfolio's fluctuations can be explained by performance fluctuations of the benchmark, while an R² of 0.00 indicates no correlation. Therefore, the lower the R², the more likely that the fund's performance is affected by factors other than the market as measured by performance of the benchmark.

Management & Fees Tab

Name refers to the name of the fund, including the management company.

Manager Tenure is the number of years the current portfolio manager has served. If a fund has more than one manager, this number will reflect the tenure of the one who has been with the fund the longest.

Inception Date is the date the fund was first opened to investors.

Assets (Millions) represents the total amount of money that is invested in the fund by all shareholders.

Turnover Rate is a measure of the fund's trading activity calculated by dividing total purchases or sales of portfolio securities (whichever is lower) by the fund's net assets.

Minimum Initial Purchase Indicates the smallest investment amount a fund will accept to establish a new non-retirement account.

Load, marked by Yes or No, indicates whether the fund carries any type of front-end or back-end sales charge.

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Expense Ratio (Gross)[‡] for a mutual fund is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Mutual fund data has been drawn from the most recent prospectus.

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Morningstar Rankings Tab

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Morningstar Category is a tool that Morningstar uses to group funds, according to the types of securities in which the funds invest. Looking at funds in the same Morningstar Category is a good foundation upon which to compare funds.

1-Year Rank displays how the fund's returns compare to other funds within its Morningstar Category over a 1-year period. This ranking is expressed as a percentile, with lower numbers indicating better performance.

3-Year Rank displays how the fund's returns compare to other funds within its Morningstar Category over a 3-year period. This ranking is expressed as a percentile, with lower numbers indicating better performance.

5-Year Rank displays how the fund's returns compare to other funds within its Morningstar Category over a 5-year period (if applicable). This ranking is expressed as a percentile, with lower numbers indicating better performance.

10-Year Rank displays how the fund's returns compare to other funds within its Morningstar Category over a 10-year period (if applicable). This ranking is expressed as a percentile, with lower numbers indicating better performance.

Morningstar Overall Rating shows the weighted average of a fund's performance associated with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics.

Income Characteristics Tab

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Average Maturity is a weighted average of all the maturities of the bonds in a portfolio. In general, funds with longer average maturities are considered more sensitive to changes in interest rates than funds with shorter average maturities.

Average Duration helps measure a bond fund's sensitivity to changes in interest rates. The greater the duration of a bond, the greater its volatility in response to rising or falling rates.

30-Day SEC Yield measures the dividends and interest paid by a bond fund over the most recent 30-day period, after any fund expenses are deducted.

Last Dividend is the ratio of the interest rate paid by a bond fund to its net asset value.

Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.



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