

# Per-Share Market Value Report

Fund #	Fund Name	CUSIP	Ticker	Date	Per-Share Market Value
420	Fidelity Michigan Municipal Money Market Fund	316201508	FMIXX	7/29/2014	1.0011

The Per-Share Market Value does not reflect the price at which an investor may transact in shares of the Fund, and the foregoing should not be considered an offer to purchase or sell shares of any Fund at such price.

Past performance is no guarantee of future results. The Per-Share Market Value should not be viewed as indicative of future market values or the future performance of any Fund, and may change from day to day.

Per-Share Market Value - Money market mutual funds calculate the current market value of the securities in their portfolios using available market quotations (or an appropriate substitute that reflects current market conditions). The value of one share of a fund is computed by adding the market value of the fund's investments, cash and other assets, subtracting the fund's total liabilities, and dividing the result by the total number of shares outstanding.

**An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Interest rate increases can cause the price of money market securities to decrease.**

**Before investing, consider the funds' investment objectives, risks, charges, and expenses. Please visit [www.fidelity.com](http://www.fidelity.com) or [www.advisor.fidelity.com](http://www.advisor.fidelity.com) for a prospectus or, if available, a summary prospectus containing this information.**

For more detail, please see the fund's SEC monthly holdings report in pdf format on [www.fidelity.com](http://www.fidelity.com) or [www.advisor.fidelity.com](http://www.advisor.fidelity.com). Daily holdings reports are available upon request.

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