October 31, 2026

# Mutual Fund Report - Fixed Income

# Fidelity Arizona Municipal Income (FSAZX)

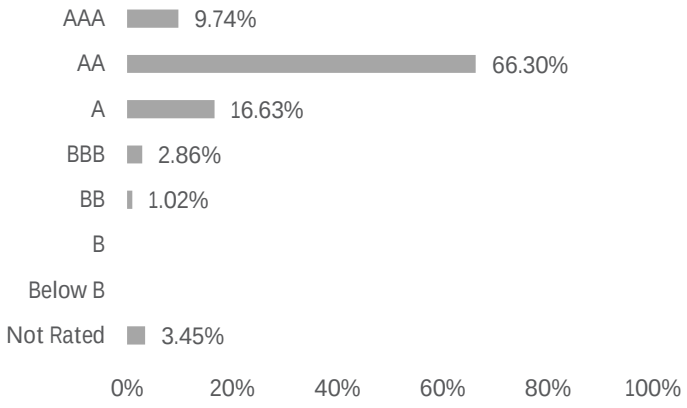
MAINSTREET ADVISORS

## FUND STRATEGY DESCRIPTION

The investment seeks a high level of current income, exempt from federal income tax and Arizona personal income tax. The fund normally invests at least 80% of assets in municipal securities whose interest is exempt from federal and Arizona personal income taxes. The municipal securities in which the fund invests are normally investment-grade (those of medium and high quality). It is non-diversified.

## FUNDAMENTALS

| | |
|---|---|
| Morningstar Category: | Muni Single State Long |
| Morningstar Rating: | * * * |
| Morningstar ESG Risk Rating: | N/A |
| Expense Ratio: | 0.55% |
| Total Assets (Mil): | $127 |
| Effective Duration: | 7.3 Years |
| Effective Maturity: | 9.2 Years |
| Average Credit Quality: | A |
| 30 Day SEC Yield: | 3.89% |
| 12 Month Yield: | 2.85% |
| Number of Holdings: | 148 |
| Initial Minimum Investment: | $0 |
| Redemption Fees: | None |




| PERFORMANCE* | YTD | 1 YEAR | 3 YEARS | 5 YEARS | 10 YEARS |
|---|---|---|---|---|---|
| Fidelity Arizona Municipal Income | -0.4% | 0.1% | 4.5% | 0.6% | 1.8% |
| Bloomberg Municipal Bond | -0.5% | -0.2% | 4.5% | 0.6% | 2.0% |
| Muni Single State Long Category | -1.0% | -0.6% | 4.6% | 0.0% | 1.3% |
| % Rank within Category | 18% | 11% | 65% | 11% | 20% |

Inception Date: 10-11-1994

| THREE YEAR RISK MEASURES | FSAZX | MORNINGSTAR CATEGORY | BLOOMBERG MUNICIPAL BOND |
|---|---|---|---|
| Standard Deviation | 5.65 | 6.84 | 6.27 |
| Sharpe Ratio | 0.02 | 0.03 | 0.02 |
| R-Squared vs. Bloomberg Municipal Bond | 98.78 | 98.16 | |
| Beta vs. Bloomberg Municipal Bond | 0.89 | 1.08 | |
| Alpha vs. Bloomberg Municipal Bond | 0.03 | 0.16 | |
| Correlation vs. Bloomberg Municipal Bond | 0.99 | 0.99 | |

*Past performance is no guarantee of future results. Periods of greater than one year are annualized total return; returns for periods of one year or less are total return.

# Disclosure

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Please carefully read fund prospectus and consider investment objectives, risks, charges, and expenses before investing as there is a possibility of loss. To obtain a current prospectus please contact MainStreet Advisors.

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