

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name Fidelity School Street Trust:Fidelity Advisor Multi-Asset Income Fund		2 Issuer's employer identification number (EIN) 47-4575986	
3 Name of contact for additional information Jonathan Davis	4 Telephone No. of contact (617) 392-2468	5 Email address of contact jonathan.davis@fmr.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 245 Summer Street (mail zone V10F)		7 City, town, or post office, state, and Zip code of contact Boston, MA 02210	
8 Date of action see attached schedule		9 Classification and description Non-Taxable Return of Capital Distribution	
10 CUSIP number see attached schedule	11 Serial number(s)	12 Ticker symbol see attached schedule	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During its fiscal year ending 12/31/17, Fidelity School Street Trust:Fidelity Advisor Multi-Asset Income Fund (the "Fund"), declared daily income distributions to its shareholders, which were paid monthly. The Fund has determined that its earnings and profits for its fiscal year ending 12/31/17 were insufficient to characterize a portion of those distributions as dividends under IRC Section 301(c). As a result, 17.5471% of the distributions paid from February through December 2017 have been characterized as return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 17.5471% of each distribution paid from February 2017 through December 2017 with respect to a share of the Fund is treated as non-taxable return of capital and will reduce a shareholder's adjusted tax basis in that share. To the extent the return of capital paid with respect to a share of the Fund exceeds the shareholder's adjusted tax basis in that share, such excess will be recognized as a capital gain. The per share amount of each distribution that was paid from February 2017 through December 2017 with respect to a share that was held on each day of the preceding month (and thus received all of the daily-declared income distributions for that month) is shown on the attached schedule, as is the per share amount of non-taxable return of capital with respect to such a share.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The calculation of the return of capital amounts is based on the Fund's earnings and profits as-of its fiscal year ended 12/31/17. The adjusted tax basis of each of a shareholder's shares of the Fund is decreased by the return of capital (as described in box 15 above) received with respect to that share. To the extent the return of capital exceeds a shareholder's adjusted tax basis in a Fund share, such excess would be recognized as capital gain from the sale or exchange of property.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC Section 301(c), Section 316(a), Section 316(b)(4), Section 852(c)

18 Can any resulting loss be recognized? ▶ Not applicable

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholders' 2017 Form 1099-DIV.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 3/28/18

Print your name ▶ Jonathan Davis Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

PRIMARY LAYOUT									
2017 YEAR-END TAX REPORTING INFORMATION									
Primary Layout Report Date: 02/16/2018									
Security Description(Fund and Class)	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Income Distribution per share		Non-Taxable Income Distribution per share	Taxable Income Distribution per share
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	02/01/2017	\$0.026376		\$0.004628	\$0.021748
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	03/01/2017	\$0.032962		\$0.005784	\$0.027178
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	04/01/2017	\$0.025811		\$0.004529	\$0.021282
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	05/01/2017	\$0.019239		\$0.003376	\$0.015863
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	06/01/2017	\$0.025844		\$0.004535	\$0.021309
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	07/01/2017	\$0.024656		\$0.004326	\$0.020330
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	08/01/2017	\$0.019919		\$0.003495	\$0.016424
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	09/01/2017	\$0.027777		\$0.004874	\$0.022903
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	10/01/2017	\$0.022812		\$0.004003	\$0.018809
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	11/01/2017	\$0.018392		\$0.003227	\$0.015165
Fidelity Advisor® Multi-Asset Income Fund: Class I	31638R733	FAYZX	Daily	Daily	12/01/2017	\$0.020877		\$0.003663	\$0.017214
TOTALS						\$0.264665		\$0.046440	\$0.218225
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	02/01/2017	\$0.024206		\$0.004247	\$0.019959
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	03/01/2017	\$0.030989		\$0.005438	\$0.025552
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	04/01/2017	\$0.023684		\$0.004156	\$0.019529
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	05/01/2017	\$0.017144		\$0.003008	\$0.014136
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	06/01/2017	\$0.023678		\$0.004155	\$0.019523
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	07/01/2017	\$0.022553		\$0.003957	\$0.018595
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	08/01/2017	\$0.017754		\$0.003115	\$0.014639
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	09/01/2017	\$0.025612		\$0.004494	\$0.021118
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	10/01/2017	\$0.020711		\$0.003634	\$0.017077
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	11/01/2017	\$0.016180		\$0.002839	\$0.013341
Fidelity Advisor® Multi-Asset Income Fund: Class M	31638R741	FAZYX	Daily	Daily	12/01/2017	\$0.018766		\$0.003293	\$0.015473
TOTALS						\$0.241277		\$0.042336	\$0.198941
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	02/01/2017	\$0.017705		\$0.003107	\$0.014598
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	03/01/2017	\$0.025080		\$0.004401	\$0.020679
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	04/01/2017	\$0.017389		\$0.003051	\$0.014338
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	05/01/2017	\$0.010847		\$0.001903	\$0.008944
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	06/01/2017	\$0.017166		\$0.003012	\$0.014154
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	07/01/2017	\$0.016231		\$0.002848	\$0.013383
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	08/01/2017	\$0.011235		\$0.001971	\$0.009264
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	09/01/2017	\$0.019137		\$0.003358	\$0.015779

PRIMARY LAYOUT

2017 YEAR-END TAX REPORTING INFORMATION

Primary Layout Report Date: 02/16/2018

Security Description(Fund and Class)	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Income Distribution per share	Non-Taxable Income Distribution per share	Taxable Income Distribution per share
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	10/01/2017	\$0.014443	\$0.002534	\$0.011909
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	11/01/2017	\$0.009661	\$0.001695	\$0.007966
Fidelity Advisor® Multi-Asset Income Fund: Class C	31638R758	FWBTX	Daily	Daily	12/01/2017	\$0.012952	\$0.002273	\$0.010679
TOTALS						\$0.171846	\$0.030153	\$0.141693
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	02/01/2017	\$0.024182	\$0.004243	\$0.019939
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	03/01/2017	\$0.030984	\$0.005437	\$0.025547
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	04/01/2017	\$0.023678	\$0.004155	\$0.019523
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	05/01/2017	\$0.017133	\$0.003006	\$0.014127
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	06/01/2017	\$0.023683	\$0.004156	\$0.019527
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	07/01/2017	\$0.022557	\$0.003958	\$0.018599
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	08/01/2017	\$0.017752	\$0.003115	\$0.014637
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	09/01/2017	\$0.025611	\$0.004494	\$0.021117
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	10/01/2017	\$0.020711	\$0.003634	\$0.017077
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	11/01/2017	\$0.016175	\$0.002838	\$0.013337
Fidelity Advisor® Multi-Asset Income Fund: Class A	31638R766	FWATX	Daily	Daily	12/01/2017	\$0.018765	\$0.003293	\$0.015472
TOTALS						\$0.241231	\$0.042328	\$0.198903