

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Fidelity School Street Trust:Fidelity Global Credit Fund		2 Issuer's employer identification number (EIN) 45-5005174	
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 12/31/19, Fidelity School Street Trust: Fidelity Global Credit Fund (the "Fund"), paid income and short-term capital gain distributions to its shareholders (in April, July, October, and December). The dates and amounts of each of those distributions is shown on the attached schedule. In February 2020, the Fund determined that its earnings and profits for its fiscal year ending 12/31/19 were insufficient to characterize a portion of those distributions as dividends under IRC Section 301(c). As a result, a portion of each of those distributions has 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 ▶ A portion of the distributions paid in April, July, October and December 2019 is treated as non-taxable return of capital and reduces a shareholder's adjusted tax basis in shares on which those distributions were received. To the extent the return of capital paid with respect to a share exceeds the shareholder's adjusted tax basis in that share, the excess will be recognized as capital gain. The portion of each distribution that is treated as a return of capital is shown on a per share basis in the "Total Non-Taxable Distribution" column on the attached schedule.

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 12/31/19. 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' 2019 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 ▶ *Jonathan Davis* Date ▶ 3/20/2020

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

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

PRIMARY LAYOUT

2019 YEAR-END TAX REPORTING INFORMATION

Security Description(Fund Name)	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Gross Distribution	Gross Income Distribution	Gross Short-Term Capital Gain Distribution	Total Non-Taxable Distribution	Total Taxable Distribution
Fidelity Advisor® Global Credit Fund - Class Z	31638R691	FIQYX	04/05/2019	04/05/2019	04/08/2019	\$0.051000	\$0.051000	\$0.000000	\$0.001416	\$0.049584
Fidelity Advisor® Global Credit Fund - Class Z	31638R691	FIQYX	07/05/2019	07/05/2019	07/08/2019	\$0.042000	\$0.042000	\$0.000000	\$0.001166	\$0.040834
Fidelity Advisor® Global Credit Fund - Class Z	31638R691	FIQYX	10/04/2019	10/04/2019	10/07/2019	\$0.067000	\$0.067000	\$0.000000	\$0.001860	\$0.065140
Fidelity Advisor® Global Credit Fund - Class Z	31638R691	FIQYX	12/27/2019	12/27/2019	12/30/2019	\$0.198000	\$0.065000	\$0.133000	\$0.005498	\$0.192502
TOTALS						\$0.358000	\$0.225000	\$0.133000	\$0.009940	\$0.348060
Fidelity Advisor® Global Credit Fund - Class I	31638R840	FGBIX	04/05/2019	04/05/2019	04/08/2019	\$0.051000	\$0.051000	\$0.000000	\$0.001416	\$0.049584
Fidelity Advisor® Global Credit Fund - Class I	31638R840	FGBIX	07/05/2019	07/05/2019	07/08/2019	\$0.042000	\$0.042000	\$0.000000	\$0.001166	\$0.040834
Fidelity Advisor® Global Credit Fund - Class I	31638R840	FGBIX	10/04/2019	10/04/2019	10/07/2019	\$0.067000	\$0.067000	\$0.000000	\$0.001860	\$0.065140
Fidelity Advisor® Global Credit Fund - Class I	31638R840	FGBIX	12/27/2019	12/27/2019	12/30/2019	\$0.198000	\$0.065000	\$0.133000	\$0.005498	\$0.192502
TOTALS						\$0.358000	\$0.225000	\$0.133000	\$0.009940	\$0.348060
Fidelity Advisor® Global Credit Fund - Class C	31638R857	FGBYX	04/05/2019	04/05/2019	04/08/2019	\$0.023000	\$0.023000	\$0.000000	\$0.000639	\$0.022361
Fidelity Advisor® Global Credit Fund - Class C	31638R857	FGBYX	07/05/2019	07/05/2019	07/08/2019	\$0.020000	\$0.020000	\$0.000000	\$0.000555	\$0.019445
Fidelity Advisor® Global Credit Fund - Class C	31638R857	FGBYX	10/04/2019	10/04/2019	10/07/2019	\$0.043000	\$0.043000	\$0.000000	\$0.001194	\$0.041806
Fidelity Advisor® Global Credit Fund - Class C	31638R857	FGBYX	12/27/2019	12/27/2019	12/30/2019	\$0.174000	\$0.041000	\$0.133000	\$0.004831	\$0.169169
TOTALS						\$0.260000	\$0.127000	\$0.133000	\$0.007219	\$0.252781
Fidelity Advisor® Global Credit Fund - Class M	31638R865	FGBWX	04/05/2019	04/05/2019	04/08/2019	\$0.045000	\$0.045000	\$0.000000	\$0.001249	\$0.043751
Fidelity Advisor® Global Credit Fund - Class M	31638R865	FGBWX	07/05/2019	07/05/2019	07/08/2019	\$0.037000	\$0.037000	\$0.000000	\$0.001027	\$0.035973
Fidelity Advisor® Global Credit Fund - Class M	31638R865	FGBWX	10/04/2019	10/04/2019	10/07/2019	\$0.061000	\$0.061000	\$0.000000	\$0.001694	\$0.059306
Fidelity Advisor® Global Credit Fund - Class M	31638R865	FGBWX	12/27/2019	12/27/2019	12/30/2019	\$0.192000	\$0.059000	\$0.133000	\$0.005331	\$0.186669
TOTALS						\$0.335000	\$0.202000	\$0.133000	\$0.009301	\$0.325699
Fidelity Advisor® Global Credit Fund - Class A	31638R873	FGBZX	04/05/2019	04/05/2019	04/08/2019	\$0.045000	\$0.045000	\$0.000000	\$0.001249	\$0.043751
Fidelity Advisor® Global Credit Fund - Class A	31638R873	FGBZX	07/05/2019	07/05/2019	07/08/2019	\$0.037000	\$0.037000	\$0.000000	\$0.001027	\$0.035973
Fidelity Advisor® Global Credit Fund - Class A	31638R873	FGBZX	10/04/2019	10/04/2019	10/07/2019	\$0.061000	\$0.061000	\$0.000000	\$0.001694	\$0.059306
Fidelity Advisor® Global Credit Fund - Class A	31638R873	FGBZX	12/27/2019	12/27/2019	12/30/2019	\$0.192000	\$0.059000	\$0.133000	\$0.005331	\$0.186669
TOTALS						\$0.335000	\$0.202000	\$0.133000	\$0.009301	\$0.325699
Fidelity® Global Credit Fund	31638R881	FGBFX	04/05/2019	04/05/2019	04/08/2019	\$0.051000	\$0.051000	\$0.000000	\$0.001416	\$0.049584
Fidelity® Global Credit Fund	31638R881	FGBFX	07/05/2019	07/05/2019	07/08/2019	\$0.042000	\$0.042000	\$0.000000	\$0.001166	\$0.040834
Fidelity® Global Credit Fund	31638R881	FGBFX	10/04/2019	10/04/2019	10/07/2019	\$0.067000	\$0.067000	\$0.000000	\$0.001860	\$0.065140
Fidelity® Global Credit Fund	31638R881	FGBFX	12/27/2019	12/27/2019	12/30/2019	\$0.198000	\$0.065000	\$0.133000	\$0.005498	\$0.192502
TOTALS						\$0.358000	\$0.225000	\$0.133000	\$0.009940	\$0.348060