

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FILER

FIDELITY CALIFORNIA MUNICIPAL TRUST

CIK: **718891** | State of Incorporation: **MA** | Fiscal Year End: **1031**
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FIDELITY CALIFORNIA TAX-FREE FUNDS

SUPPLEMENT TO THE PROSPECTUS DATED APRIL 16, 1993

TO HELP YOU LEARN MORE ABOUT THE MANAGER OF FIDELITY'S CALIFORNIA HIGH YIELD AND INSURED FUNDS, WE ARE PROVIDING THE FOLLOWING BACKGROUND INFORMATION WHICH FOCUSES ON THE MANAGER'S EXPERIENCE DURING THE PAST FIVE YEARS. THE FINANCIAL HIGHLIGHTS UPDATE THE FUNDS' FINANCIAL HISTORIES ON PAGES 4-6 IN THE ATTACHED PROSPECTUS. PLEASE CALL US AT 1-800-544-8888 IF YOU WOULD LIKE A COPY OF THE LATEST ANNUAL OR SEMIANNUAL REPORT FOR THESE FUNDS.

FUND MANAGER BIOGRAPHY

JOHN (JACK) HALEY JR. has been portfolio manager and vice president of Fidelity California Tax-Free High Yield Portfolio since 1985, Fidelity California Tax-Free Insured Portfolio since 1986, and Spartan California Municipal High Yield Portfolio since December 1989. Since 1985, he has also managed Fidelity Advisor Limited Term Tax-Exempt Portfolio. He previously managed Fidelity Limited Term Municipals.

TEMPORARY EXPENSE LIMITATION. Effective September 1, 1993, Fidelity Management & Research Company (FMR), the funds' Manager, voluntarily agreed to temporarily limit the total expenses of the insured fund (excluding interest, taxes, brokerage commissions, and extraordinary expenses) to an annual rate of .55% of the fund's average net assets.

As long as this temporary expense limitation continues, it will lower the insured fund's expenses and increase its yield. This expense limitation may be terminated or revised at any time, at which time the insured fund's expenses will go up and its yield will be reduced.

The following information replaces the corresponding sections for the insured fund found under the heading "Summary of Fund Expenses" on page 2.

INSURED

FUND

B. ANNUAL FUND OPERATING EXPENSES

(as a percentage of average net assets)

Management Fee	0.34 %*	
12b-1 Fee	None	
Other Expenses	0.21 %	
TOTAL FUND OPERATING EXPENSES		0.55 %

* NET OF REIMBURSEMENT

C. EXAMPLES

You would pay the following expenses on a \$1,000 investment in the insured fund, assuming (1) a 5% annual return and (2) full redemption at the end of each time period:

One year	\$ 6
Three years	\$ 18
Five years	\$ 31
Ten years	\$ 69

B. ANNUAL FUND OPERATING EXPENSES are based on the funds' historical expenses after reimbursement. Management fees are paid by each fund to Fidelity Management & Research Company (FMR) for managing its investments and business affairs. Each fund incurs other expenses for maintaining shareholder records, furnishing shareholder statements and reports, and for other services. Effective September 1, 1993, FMR has voluntarily agreed to temporarily limit the total operating expenses of the insured fund to .55% of its average net assets. If this agreement were not in effect, the insured fund's management fee, other expenses, and total operating expenses would have been .42%, .21%, and .63%, respectively. Management fees and other expenses are reflected in each fund's share price or dividends and are not charged directly to individual accounts. Please refer to the section entitled "Management, Distribution, and Service Fees" on page 16 for further information.

MONEY MARKET FUND FINANCIAL HIGHLIGHTS

July 7, 1984

Ten Months (Commencement						
Ended of Operations) to						
February 28, Years Ended April 30,	April 30,					
1993	1992	1991	1990	1989	1988	1987
1986(dagger)	1985(dagger)					

SELECTED PER-SHARE DATA

Net asset value, beginning of period	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000
	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000
Net interest income	.019046	.035312	.047464	.053933	.052308	.041872
	.038124	.048426	.045873			
Dividends from net interest income	(.019046)	(.035312)	(.047464)	(.053933)	(.052308)	(.041872)
	(.038124)	(.048426)	(.045873)			
Net asset value, end of period	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000
	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000	\$ 1.000000
TOTAL RETURN (double dagger)	2.31%*	3.59%	4.85%	5.53%	5.36%	4.27%
	4.95%	5.51%*				

RATIOS AND SUPPLEMENTAL DATA

Net assets, end of period

(000 omitted) \$ 568,280 \$ 556,516 \$ 538,791 \$ 623,748 \$ 735,623 \$ 546,553
 \$ 413,498 \$ 120,594 \$ 21,915

Ratio of expenses to average net

assets .62%* .63% .61% .60% .53% .58% .60% .60% .30%*

Ratio of expenses to average net

assets before voluntary

expense limitation .62%* .63% .61% .60% .65% .62% .67% .79% 1.50%*

Ratio of net interest income to

average net assets 2.29%* 3.50% 4.75% 5.42% 5.31% 4.17% 3.84% 4.92%

5.62%*

* ANNUALIZED

(dagger) ADJUSTED FOR A 10 FOR 1 SPLIT PAID ON FEBRUARY 1, 1986.

(double dagger) THE TOTAL RETURN WOULD HAVE BEEN LOWER HAD THE ADVISER NOT REIMBURSED CERTAIN EXPENSES DURING THE PERIODS SHOWN.

HIGH YIELD FUND FINANCIAL HIGHLIGHTS July 7, 1984

(Commencement of

Ten Months Ended Years Ended April 30, Operations) to

	February 28, 1993	1992	1991	1990
1989	1988	1987	1986	April 30,
1985				

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SELECTED PER-SHARE DATA

Net asset value, beginning of

\$ 11.540000	\$ 11.300000	\$ 10.940000	\$ 11.080000	\$ 10.620000	\$ 10.950000	\$ 11.510000	\$ 10.430000	\$ 10.000000
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period

Income from Investment

Operations

Net interest income

.610568	.743821	.751892	.755701	.758101	.760150	.782454	.883901	.771438
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Net realized and unrealized

.890000	.240000	.360000	(.140000)	.460000	(.270000)	(.510000)	1.080000	.430000
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gain (loss) on investments

Total from investment

1.500568	.983821	1.111892	.615701	1.218101	.490150	.272454	1.963901	1.201438
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operations

Less Distributions

From net interest income

(.610568)	(.743821)	(.751892)	(.755701)	(.758101)	(.760150)	(.782454)	(.883901)	(.771438)
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From net realized gain on

-	-	-	-	-	(.060000)	(.050000)	-	-
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investments

Total distributions

(.610568)	(.743821)	(.751892)	(.755701)	(.758101)	(.820150)	(.832454)	(.883901)	(.771438)
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Net asset value, end of

\$ 12.430000	\$ 11.540000	\$ 11.300000	\$ 10.940000	\$ 11.080000	\$ 10.620000	\$ 10.950000	\$ 11.510000	\$ 10.430000
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period

TOTAL RETURN (dagger)

16.09%*	8.94%	10.44%	5.61%	11.85%	4.72%	2.22%	19.70%	15.55%*
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RATIOS AND SUPPLEMENTAL DATA

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Net assets, end of period (000

\$ 586,791	\$ 529,445	\$ 523,590	\$ 513,682	\$ 493,977	\$ 399,186	\$ 460,635	\$ 323,632	\$ 30,235
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omitted)

Ratio of expenses to average net assets	.60%*	.59%	.58%	.60%	.61%	.73%	.68%	.72%	1.00%	*
Ratio of expenses to average net assets before voluntary expense limitation	.60%*	.59%	.58%	.60%	.61%	.73%	.68%	.72%	1.49%	*
Ratio of net interest income to average net assets	6.17%*	6.52%	6.71%	6.73%	7.05%	7.15%	6.68%	7.75%	9.53%	*
Portfolio turnover rate	32%*	23%	15%	34%	21%	52%	46%	16%	14%	*

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* ANNUALIZED

(dagger) THE TOTAL RETURN WOULD HAVE BEEN LOWER HAD THE ADVISER NOT REIMBURSED CERTAIN EXPENSES DURING THE PERIODS SHOWN.

INSURED FUND FINANCIAL HIGHLIGHTS September 18, 1986

(Commencement of Ten Months Ended Years Ended April 30, Operations) to February 28, 1993 1992 1991 1990 1989 1988 April 30, 1987

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SELECTED PER-SHARE DATA

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Net asset value, beginning of period	\$ 10.100000	\$ 9.740000	\$ 9.370000	\$ 9.590000	\$ 9.200000	\$ 9.280000	\$ 10.000000
Income from Investment Operations							
Net interest income	.491990	.602911	.605344	.617696	.609839	.611080	.373362
Net realized and unrealized gain (loss) on investments	.930000	.360000	.370000	(.220000)	.390000	(.080000)	(.720000)
Total from investment operations	1.421990	.962911	.975344	.397696	.999839	.531080	(.346638)
Less Distributions							
From net interest income	(.491990)	(.602911)	(.605344)	(.617696)	(.609839)	(.611080)	(.373362)
Net asset value, end of period	\$ 11.030000	\$ 10.100000	\$ 9.740000	\$ 9.370000	\$ 9.590000	\$ 9.200000	\$ 9.280000
TOTAL RETURN (dagger)	17.39%*	10.14%	10.67%	4.15%	11.20%	5.97%	(5.93)%*

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RATIOS AND SUPPLEMENTAL DATA

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Net assets, end of period (000 omitted)	\$ 274,872	\$ 177,763	\$ 113,711	\$ 87,438	\$ 69,350	\$ 42,847	\$ 35,247
Ratio of expenses to average net assets	.63%*	.66%	.72%	.75%	.83%	.65%	.45%*
Ratio of expenses to average net assets before voluntary expense limitation	.63%*	.66%	.72%	.75%	.83%	.88%	1.12%*
Ratio of net interest income to average net assets	5.72%*	6.06%	6.30%	6.38%	6.54%	6.70%	6.27%*
Portfolio turnover rate	27%*	19%	14%	10%	32%	76%	28%*

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* ANNUALIZED

(dagger) THE TOTAL RETURN WOULD HAVE BEEN LOWER HAD THE ADVISER NOT REIMBURSED CERTAIN EXPENSES DURING THE PERIODS SHOWN.

The per-share data and ratios have been audited by Price Waterhouse, independent accountants, whose unqualified report is included in the funds' annual report. The annual report is incorporated by reference into the Statement of Additional Information.