SECURITIES AND EXCHANGE COMMISSION

FORM 497

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SUPPLEMENT TO THE SPARTAN GINNIE MAE FUND

PROSPECTUS

DATED OCTOBER 18, 1993

The following information replaces the first paragraph in the "Transactions Services" section on page 14.

Exchange Privilege. You may sell your fund shares and buy shares of other Fidelity funds by telephone or in writing.

There may be a \$5.00 fee for each exchange out of the funds unless you initiate your transaction on Fidelity's

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SGM-94-1 January 1, 1994 SGM-94-1 January 1, 1994