The United States Dollar Fund Class B Accumulating Shares

Strategy

The Fidelity Institutional Liquidity Fund PLC has four existing funds: The USD Fund, the Sterling Fund, the Euro Fund and the United States Dollar Treasury Fund ("the Fund"). Each Fund's investment objective is to invest in a diversified range of short-term instruments with the aim of maintaining capital value and liquidity whilst producing a return to the investor in line with money market rates. The weighted average maturity is expected not to exceed 60 days.

Objectives & Investment Policy

Objective: The fund aims to maintain capital value and liquidity whilst producing a return to the investor in line with money market rates.
Investment Policy: The fund invests in a diversified range of short-term instruments, including high quality money market instruments (including government securities, bank obligations, commercial paper and other short-term obligations), high quality securitisations and asset-backed commercial paper, deposits, repurchase agreements and reverse repurchase agreements, and units or shares in eligible money market funds. The fund invests at least 70% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of companies with improving ESG characteristics.
Investment Process: Investments will have a credit quality consistent with maintaining Moody's Aaa-mf rating and a rating of AAAm by Standard & Poor's for the fund. Such ratings were solicited by the manager of the fund and financed by either the manager or the fund.
On an ongoing basis, the fund will consider a wide range of environmental and social characteristics such as carbon intensity, carbon emissions, energy efficiency, water and waste management, biodiversity, product safety, supply chain, health and safety and human rights.
The fund adheres to the Fidelity Sustainable Family of Funds standards. For more information, see "Sustainable Investing Policy and ESG Integration" and the Sustainability Annex sections of the Prospectus.
Benchmark: N/A. The fund is actively managed without reference to a benchmark.

Fund Facts

Launch date: 30.11.95
Portfolio manager: Christopher Ellinger, Tim Foster
Appointed to fund: 01.10.18, 17.11.08
Years at Fidelity: 13, 20
Fund size: $ 6,891m
Number of Holdings: 106
Fund reference currency: US Dollar (USD)
Fund domicile: Ireland
Fund legal structure: UCITS
Management company: FIL Investment Management (Luxembourg) S.A.
Capital guarantee: No
Rating: Moody's Aaa-mf & AAAm S&P
Weighted Average Maturity: 41

Share Class Facts

Other share classes may be available. Please refer to the prospectus for more details.

Launch date: 02.05.06
ISIN: IE00B134MW13
SEDOL: B16Z7B5
WKN: A0KFQT
Bloomberg: FIDFUBA ID
Dealing cut-off: 21:00 Irish time
Distribution type: Accumulating
Fund 30 Day Net yield: 5.14
Fund 7 Day Net yield: 5.13
Charges made to income or capital: Income
Ongoing Charges Figure (OCF) per year: 0.40% (31.08.23)
OCF takes into account annual management charge per year: 0.4%

Risk Indicator

Lower risk — Higher risk

1	2	3	4	5	6	7

The risk indicator assumes you keep the product for 0.5 years. The actual risk can vary significantly if you cash in at the early stage and you may get back less.
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 1 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you. Returns may increase or decrease as a result of currency fluctuations. This product does not include any protection from future market performance so you could lose some or all of your investment. If FIL Investment Management (Luxembourg) S.A. is not able to pay you what is owed, you could lose your entire investment.

Important Information

The use of financial derivative instruments may result in increased gains or losses within the fund. The investment policy of this fund means it invests mainly in other funds or invests mainly in units in collective investment schemes. The value of shares may be adversely affected by insolvency or other financial difficulties affecting any institution in which the Fund's cash has been deposited. A Money Market Fund (MMF) is not a guaranteed investment. Investment in an MMF is different from an investment in deposits. The principal invested may fluctuate, and the risk of loss of the principal is to be borne by the investor. The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per share. Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KID of the fund before making any final investment decisions. When referring to sustainability – related aspects of the promoted fund, the decision to invest should take into account all characteristics or objectives of the promoted fund as detailed in the Prospectus. Information on sustainability-related aspects is provided pursuant to SFDR at https://www.fidelity.lu/sfdr-entity-disclosures .

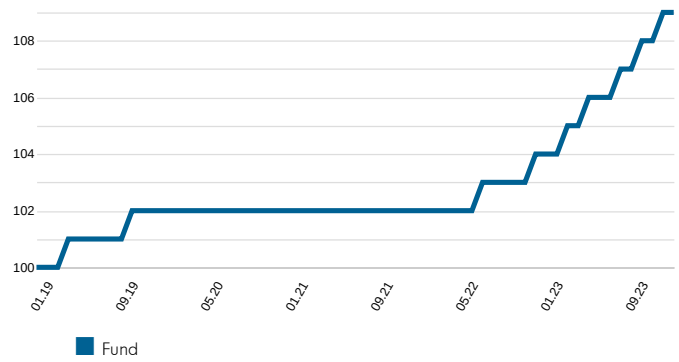
FIDELITY INSTITUTIONAL LIQUIDITY FUND

The United States Dollar Fund Class B Accumulating Shares

31.01.2024 Monthly Professional Factsheet

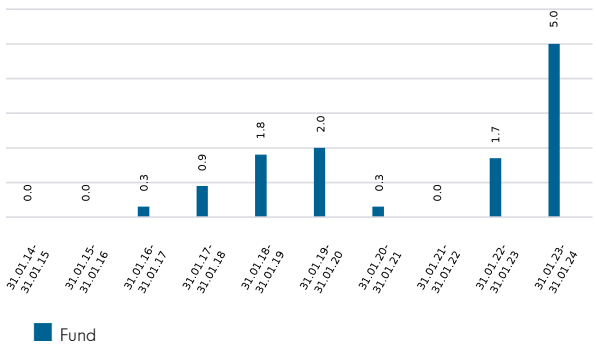
Past performance does not predict future returns. The fund's returns may increase or decrease as a result of currency fluctuations. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset owned by the fund.

Cumulative performance in USD (rebased to 100)



Performance is shown for the last five years (or since launch for funds launched within that period).

Performance for 12 month periods in USD (%)



Performance to 31.01.24 in USD (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 28.04.06*
Fund cumulative growth	0.4	1.3	0.4	5.0	6.9	9.3	25.9
Fund annualised growth	-	-	-	5.0	2.2	1.8	1.3

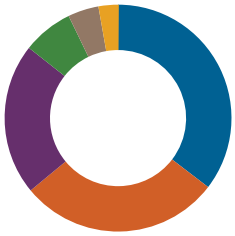
Monthly Net Performance (%)*

Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024
0.32	0.33	0.39	0.36	0.39	0.43	0.39	0.43	0.43	0.42	0.43	0.46	0.42

Maturity Profile

Days	O/N	<=7	<=30	<=90	<=180	<=360	360 +	Total
%	33.19	10.40	12.67	29.86	10.06	3.82	0.00	100.00

Asset Allocation



Certificates of Deposit	35.36
Commercial paper	28.57
Time Deposit	21.60
Repurchase Agreement	7.20
Cash	4.39
Corporate Bond	2.88

Credit Breakdown



A-1	68.04
A-1+	27.57
-Other-	4.39

***Basis: Total Return. Past performance is not a guide to the future**
Source: FIMLUX 31.01.24
Index source: RIMES 31.01.24
Performance figures net of fees for all share classes can be found on https://www.fidelity.ie/liquidity-funds/
Due to systems rounding, pie charts may display immaterial variances.

Glossary / additional notes

Ongoing charges

The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund's financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.

The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.

It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges (including details of the fund's financial year end), please consult the charges section in the most recent Prospectus.

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FIL investment Management (Luxembourg) S.A. reserves the right to terminate the arrangements made for the marketing of the sub-fund and/ or its shares in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. Prior notice of this cessation will be made in Ireland.
Past performance is not a reliable indicator of future results. The value of investments and the level of income from them may go down as well as up and an investor may not get back the amount invested. Returns may increase or decrease as a result of currency fluctuations.
The Funds are not and will not be offered or sold in the United States, or to or for the account of U.S. persons as defined by U.S. securities laws. Each purchaser of a Fund will be deemed to represent that such purchaser is not a U.S. person, is not receiving the Fund in the United States, and is not acquiring the Fund for the account of a U.S. person except as otherwise authorised by the Directors of the Company. All investments must be made on the basis of the terms set out in the Company's current prospectus, key investor information document, share purchase agreement form and any other document provided or agreed with the Company, the Manager of the Company or Fidelity International (collectively the 'Documents').

This share class is registered and distributed in the following locations: Austria, Finland, France, Germany, Ireland, Luxembourg, Netherlands, Norway, South Africa, Spain, Sweden, Switzerland, United Kingdom.

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France : Issued by FIL Gestion, a portfolio management company approved by the AMF under the number GP03-004, 21 avenue Kleber, 75116 Paris.

Germany : For German Wholesale clients issued by FIL Investments Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus. For German Institutional clients issued by FIL (Luxembourg) S.A., 2a, rue Albert Borschette BP 2174 L-1021 Luxembourg. For German Pension clients issued by FIL Finance Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus.

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