

## 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 aims to achieve an ESG score of its portfolio greater than that of its investment universe. In addition, through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices.

**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. For more information, please see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

**Benchmark:** N/A. The fund is actively managed without reference to a benchmark.

## Fund Facts

**Launch date:** 24.09.95

**Portfolio manager:** Christopher Ellinger, Tim Foster

**Appointed to fund:** 01.10.18, 01.07.07

**Years at Fidelity:** 13, 21

**Fund size:** £ 1,456m

**Number of Holdings:** 105

**Fund reference currency:** UK Sterling (GBP)

**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:** 54

## Share Class Facts

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

**Launch date:** 24.09.95

**ISIN:** IE0003323387

**SEDOL:** 0332338

**WKN:** 798251

**Bloomberg:** FIDSTAD ID

**Dealing cut-off:** 13:30 Irish time

**Distribution type:** Income

**Distribution frequency:** Daily

**Fund 30 Day Net Yield:** 4.99

**Fund 7 Day Net Yield:** 4.98

**Charges made to income or capital:** Income

**Ongoing Charges Figure (OCF) per year:** 0.10% (31.08.23)

**OCF takes into account annual management charge per year:** 0.15%

## Share Class Risk and Reward Profile



This risk indicator is taken from the key information document at the relevant month-end. Because it may be updated during a month, please refer to the key information document for the most up-to-date information.

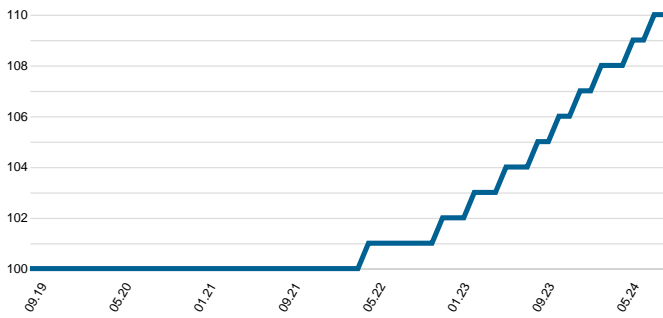
- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.

## Important Information

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. This fund uses financial derivative instruments for investment purposes, which may expose the fund to a higher degree of risk and can cause investments to experience larger than average price fluctuations. The investment policy of this fund means it invests mainly in units in collective investment schemes or deposits.

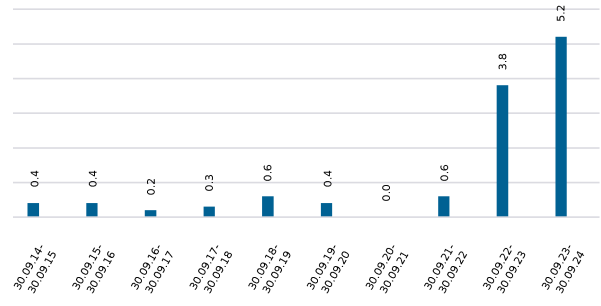
Past performance does not predict future returns. The fund's returns may increase or decrease as a result of currency fluctuations. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset owned by the fund.

### Cumulative performance in GBP (rebased to 100)



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

### Performance for 12 month periods in GBP (%)



■ Fund

### Performance to 30.09.24 in GBP (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 25.09.95*
Fund cumulative growth	0.4	1.3	3.9	5.2	9.9	10.3	126.5
Fund annualised growth	-	-	-	5.2	3.2	2.0	2.9

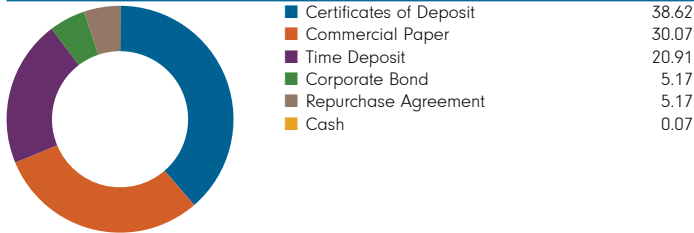
### Monthly Net Performance (%)\*

Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024
0.40	0.39	0.42	0.47	0.39	0.38	0.46	0.41	0.47	0.40	0.44	0.44	0.40

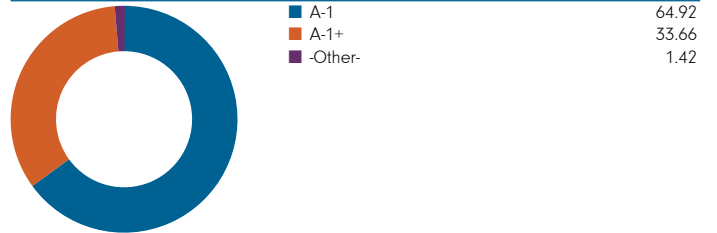
### Maturity Profile

Days	O/N	<=7	<=30	<=90	<=180	<=360	360 +	Total
%	26.83	2.75	11.16	35.76	20.74	2.75	0.00	100.00

### Asset Allocation



### Credit Breakdown



\*Basis: Total Return. Past performance is not a guide to the future  
 Source: FIMLUX 30.09.24  
 Index source: RIMES 30.09.24  
 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

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### 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 Limited assets and resources as at 08/03/2023 - data is unaudited. Research professionals include both analysts and associates.

Fidelity Institutional Liquidity Fund plc is an open-ended investment company with variable capital organised under the laws of Ireland and is authorised by the Central Bank of Ireland as a UCITS fund under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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, Norway, South Africa, Spain, Sweden, Switzerland, United Kingdom.

**United Kingdom** : Fidelity Institutional Liquidity Fund plc is recognised under section 264 of the Financial Services and Markets Act 2000. Investors should note that loss caused by such recognised funds will not be covered by the provisions of the Financial Services Compensation Scheme (or by any similar scheme in Ireland) if the fund is unable to meet its obligations, however claims for loss in regards to such recognised funds against a Financial Conduct Authority authorised firm such as Fidelity will be. Issued in the UK by FIL Pensions Management, authorised and regulated by the Financial Conduct Authority.