FIDELITY INSTITUTIONAL LIQUIDITY FUND

# The United States Dollar Fund Class A Accumulating Shares

30.09.2026 Minimum Disclosure Document & General Investor Report

## 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

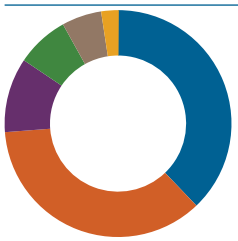
**Objective:** The fund aims to maintain capital value and liquidity whilst producing a return to the investor in line with money market rates.
**Investment Policy:** The fund invests in a diversified range of short-term instruments including high quality money market instruments (including government securities bank obligations commercial paper and other short-term obligations) high quality securitisations and asset-backed commercial paper deposits and reverse repurchase agreements. 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 approach:** 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.
**Distribution policy:** As this is a non-distributing share class, dividends are re-invested.

The portfolio has adhered to its policy objective.

## Risk Factors

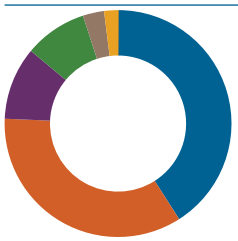
Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KID of the fund before making any final investment decisions. 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. The fund promotes environmental and/or social characteristics. The Investment Manager's focus on securities of issuers which maintain sustainable characteristics may affect the fund's investment performance unfavourably in comparison to similar funds without such focus. The sustainable characteristics of securities may change over time. 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.

## Asset Allocation



| | |
|---|---|
| Certificates of Deposit | 37.82 |
| Commercial Paper | 35.89 |
| Corporate Bond | 10.62 |
| Time Deposit | 7.50 |
| Repurchase Agreement | 5.67 |
| Cash | 2.50 |

## Asset Allocation 30.06.26



| | |
|---|---|
| Commercial Paper | 40.90 |
| Certificates of Deposit | 34.69 |
| Time Deposit | 10.37 |
| Corporate Bond | 8.92 |
| Repurchase Agreement | 3.03 |
| Cash | 2.08 |
| Total | |

## Fund Facts

**Launch date:** 30.11.95
**Portfolio manager:** Tim Foster, Ravin Seeneevassen
**Appointed to fund:** 17.11.08, 01.04.25
**Years at Fidelity:** 23, 2
**Fund size:** $ 9,699m
**Number of Holdings:** 131
**Fund reference currency:** US Dollar (USD)
**Fund domicile:** Ireland
**Fund legal structure:** UCITS
**Management company:** FIL Investment Management (Luxembourg) S.à r.l.
**Category:**

## Share Class Facts

Other share classes may be available. Please refer to the prospectus for more details.
**Launch date:** 30.11.95
**NAV price in share class currency:** 21943.57cpu
**ISIN:** IE0003323619
**SEDOL:** 0332361
**WKN:** 798247
**Bloomberg:** FIDUSAC ID
**Dealing cut-off:** 21:00 Irish time
**Distribution type:** Accumulating
**Charges made to income or capital:** Income
**Ongoing Charges Figure (OCF) per year:** 0.15% (31.08.25)
**OCF takes into account annual management charge per year:** 0.15%
**TER:** 0.15
**Initial charge:** Maximum 5.25%
**Valuation point:** Valued once a day (each Luxembourg business day). For relevant cut-off times please refer to your distributor.

## Risk Indicator

Lower risk — Higher risk

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

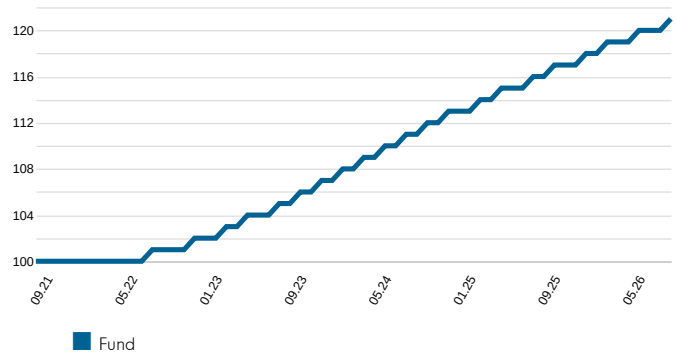
The risk indicator assumes you keep the product for 0.5 years. The actual risk can vary significantly if you cash in at the early stage and you may get back less.
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the 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) SARL. is not able to pay you what is owed, you could lose your entire investment.

# The United States Dollar Fund Class A Accumulating Shares

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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.

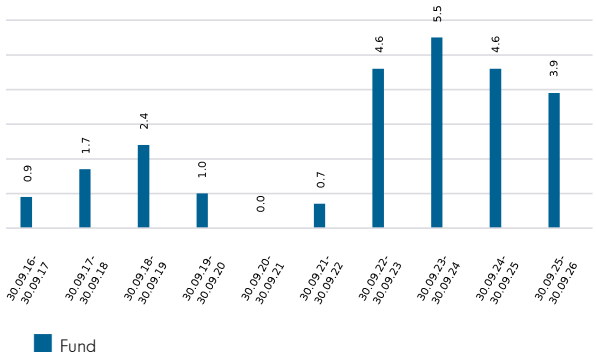
## Cumulative performance in USD (rebased to 100)



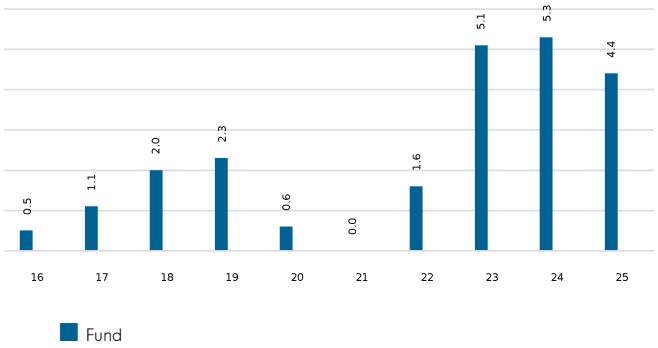

Performance is shown for the last five years (or since launch for funds launched within that period).

The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

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




## Performance for calendar years in USD (%)




## Annual return in USD (%)

| | |
|---|---|
| Highest annual return | 5.55 (31.08.2024) |
| Lowest annual return | .03 (31.12.2021) |

## Performance to 30.09.26 in USD (%)

| | 1m | 3m | YTD | 1yr | 3yr | 5yr | Since 30.11.95* |
|---|---|---|---|---|---|---|---|
| **Fund cumulative growth** | 0.3 | 0.9 | 2.8 | 3.9 | 14.6 | 20.8 | 119.4 |
| **Index cumulative growth** | - | - | - | - | - | - | - |
| **Fund annualised growth** | - | - | - | 3.9 | 4.6 | 3.8 | 2.6 |
| **Index annualised growth** | - | - | - | - | - | - | - |

Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge.
Basis: bid-bid with income reinvested, in GBP, net of fees.
Market indices are sourced from RIMES and other data is sourced from third-party providers such as Morningstar.
*Performance commencement date.
Performance is calculated for the portfolio. The individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

**Definition of terms:**
**Annualised performance:** Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.
**Equity:** the percentage of the fund that is currently invested in the equity market.
**Highest & Lowest return:** The highest and lowest returns for any 1 year over the period since inception have been shown.
**NAV:** The net asset value represents the assets of a Fund less its liabilities.
**Other:** the value of any non-equity investments (excluding cash funds) expressed as a percentage of fund TNA.
**Uninvested cash:** this is 100% minus the fund's Equity exposure and minus Other. This leaves any residual cash exposure that is not invested in shares or via derivatives.
**% TNA:** Data is presented as a percentage of TNA, which stands for Total Net Assets (the value of all the fund's assets after the deduction of any liabilities).
Fidelity Institutional Liquidity Fund | The United States Dollar Fund Class A Accumulating Shares | MDD as at 30 September 2026 | Published 30 October 2026

**Methodology:** A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Sector and geographic breakdown tables are calculated using the positions methodology.
**Top Positions:** those companies in which the largest percentages of the fund's total net assets are effectively invested. Positions in other funds - including ETFs (Exchange Traded Funds) - can appear in this table, but index derivatives form part of an "Other Index / Unclassified" category which will not appear.
**Top Overweight & Underweight Positions:** those positions which have the largest active weight relative to the index. Positions in other funds - including ETFs (Exchange Traded Funds) - can appear in this table, but index derivatives form part of an "Other Index / Unclassified" category which will not appear.

## Manager

FIL Investment Management (Luxembourg) S.A.
2a, rue Albert Borschette, L-1246 Luxembourg
B.P. 2174
L-1021 Luxembourg

## Custodian

Brown Brothers Harriman (Luxembourg) S.C.A
2-8, avenue Charles de Gaulle
B.P. 403
L-2014 Luxembourg

## Distribution

**Frequency:**
**Date / Amount:** No dividend declared.

## Representative Office

Prescient Management Company (RF) (Pty) Ltd,
**Registration number:** 2002/022560/07
**Physical address:** Prescient House, Westlake Business Park, Otto Close, Westlake, 7945
**Postal address:** PO Box 31142, Tokai, 7966
**Telephone number:** 0800 111 899
**E-mail address:** info@prescient.co.za
**Website:** www.prescient.co.za

**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.

**Historic yield**
The historic yield for a fund is based on its dividends declared over the preceding 12 months. It is calculated by summing the dividend rates declared in that period, divided by the price as at the date of publication. Declared dividends may not be confirmed and may be subject to change. Where 12 months of declared dividend data does not exist a historic yield will not be published.

**Mandatory Disclosures**
a. Collective investment schemes are generally medium to long-term investments;
b. The value of participatory interests or the investment may go down as well as up;
c. Past performance is not necessarily a guide to future performance;
d. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending;
e. A schedule of fees and charges and maximum commissions is available on request from the management company;
f. The management company does not provide any guarantee either with respect to the capital or the return of a portfolio;
g. The management company has a right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Fidelity International refers to the group of companies which form the global investment management organisation that provides information on products and services in designated jurisdictions outside of North America.
Fidelity only offers information on its own products and services and does not provide investment advice based on individual circumstances, other than when specifically stipulated by an appropriately authorised firm, in a formal communication with the client.
This communication is not directed at, and must not be acted upon by persons inside the United States and is otherwise only directed at persons residing in jurisdictions where the relevant funds are authorised for distribution or where no such authorisation is required.
Unless otherwise stated, all views are those of Fidelity.
Reference in this document to specific securities or funds should not be construed as a recommendation to buy or sell them, but is included for the purposes of illustration only. Investors should also note that the views expressed may no longer be current and may have already been acted upon by Fidelity. The research and analysis used in this documentation is gathered by Fidelity for its use as an investment manager and may have already been acted upon for its own purposes.
Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and you may get back less than you invested. Fidelity, Fidelity International, the Fidelity International logo and F symbol are trademarks of FIL Limited.

This fund is managed by FIL Investment Management (Luxembourg) S.A.
For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from FIL Investment Management (Luxembourg) S.A., the distributors or online at any time.
The Net Asset Values per Share are available at the registered office of Fidelity Funds (the 'UCITS'). They are also published online daily at www.fidelityinternational.com where other information is available.
This document describes a sub-fund and share class of the UCITS. The Prospectus and Reports and Accounts are prepared for the entire UCITS.

Country in which this fund is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.
Country in which FIL Investment Management (Luxembourg) S.A. is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.

**Disclaimer**
Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax.
Full performance calculations are available from the manager on request.

For any additional information such as fund prices, brochures and application forms please go to www.fidelityinternational.com.