Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

The Sterling Fund Class F Flex Distributing Shares Series 1

FIL Investment Management (Luxembourg) S.A., Ireland Branch
ISIN: IE00B42LDN20
https://www.fidelity.lu
Call +352 250 4041 for further information.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is a member of the Fidelity group of companies

Central Bank of Ireland (CBI) is responsible for supervising FIL Investment Management (Luxembourg) S.A., Ireland Branch in relation to this key information document.
This PRIIP is authorised in Ireland.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is the Irish branch of FIL Investment Management (Luxembourg) S.A., which is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).
Publication date: 17/04/2024

What is this product?

Type

Shares of a sub-fund of Fidelity Institutional Liquidity Fund plc, an Undertaking for Collective Investment in Transferable Securities (UCITS).
SFDR product category: Article 8 (promotes ESG characteristics).

Term

This fund is open-ended.

Objectives

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 issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers 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.
Base Currency: GBP.

Additional information: You may sell (redeem) some or all of your Shares on any Valuation Day.
The fund is a Low Volatility Net Asset Value Money Market Fund and operates as a Short-Term Money Market Fund.
Investment in a Money Market Fund is different from an investment in deposits, in particular, the principal invested in a Money Market Fund may fluctuate and the risk of loss of the principal is to be borne by the investor.
The fund is not a guaranteed investment. It does not rely on external support for guaranteeing the liquidity of the fund or stabilising the net asset value of shares in the fund.
Income earned by the fund is reinvested in additional shares or paid to shareholders on request. This key information document describes a sub-fund of Fidelity Institutional Liquidity Fund plc. A separate pool of assets is invested and maintained for each sub-fund of Fidelity Institutional Liquidity Fund plc. The assets and liabilities of the fund are segregated from those of other sub-funds and there is no cross-liability among the sub-funds.
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., Ireland Branch. These documents and details of the Remuneration Policy are available via https://www.fil.com. The Net Asset Value of the fund is available at the registered office of Fidelity Institutional Liquidity Fund plc, and at https://www.fidelity.ie. The representative and paying agent of the Fidelity Institutional Variable Capital Company in Switzerland is BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, CH-8002 Zurich. The prospectus, the articles of association, the annual and semi-annual reports, the key information documents may be obtained free of charge from the representative in Switzerland.
Depositary: J.P. Morgan SE, Dublin Branch.

Intended retail investor

This product may appeal to investors with a basic knowledge of and no or limited experience of investing in funds, who plan to hold their investment for a recommended holding period of at least 6 months, who seek capital growth over the recommended holding period and income; and who understand the risk of losing some or all the capital invested.

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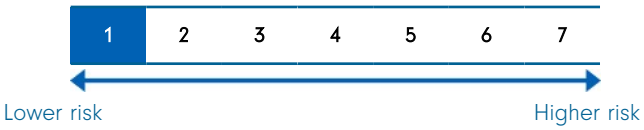
What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 6 months.
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 the lowest risk class.
This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Additional risks: none.

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., Ireland Branch is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 6 months Example investment : GBP 10,000 Scenarios		If you exit after 6 months
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	9,980 GBP
	Average return each year	-0.4%
Unfavourable	What you might get back after costs	10,000 GBP
	Average return each year	0.0%
Moderate	What you might get back after costs	10,000 GBP
	Average return each year	0.0%
Favourable	What you might get back after costs	10,120 GBP
	Average return each year	2.5%

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 01/2014 and 07/2014.

The moderate scenario occurred for an investment between 07/2021 and 01/2022.

The favourable scenario occurred for an investment between 06/2023 and 12/2023.

What happens if FIL Investment Management (Luxembourg) S.A., Ireland Branch is unable to pay out?

The assets and liabilities of this product are segregated from those of FIL Investment Management (Luxembourg) S.A., Ireland Branch .There is no cross-liability between these entities, and the product would not be liable if FIL Investment Management (Luxembourg) S.A., Ireland Branch or any delegated service provider were to fail or default.
Shares of this product are traded on a stock market and settlement of such transactions are not affected by the position of FIL Investment Management (Luxembourg) S.A., Ireland Branch.
This product does not participate in an investor compensation scheme.

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What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 6 months
Total costs	10 GBP
Annual cost impact (*)	0.1% each year

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.1% before costs and 0.0% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 GBP
Exit costs	We do not charge an exit fee for this product.	0 GBP
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.10% of the value of your investment per year. This is an estimate based on actual costs over the last year.	10 GBP
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 GBP

How long should I hold it and can I take money out early?

Recommended holding period: 6 months

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product.

Order Processing: Requests to buy, exchange or sell fund shares that are received and accepted by the Management Company by 2:30 PM CET (1:30 PM Irish time) on any Valuation Day are ordinarily processed at the NAV for that Valuation Day. https://www.fidelity.ie/liquidity-funds/

How can I complain?

If you wish to make a complaint about this product or the conduct of FIL Investment Management (Luxembourg) S.A., Ireland Branch please visit https://www.fidelity.lu. Alternatively, write to FIL Investment Management (Luxembourg) S.A., Ireland Branch, George's Quay House, 43 Townsend Street, Dublin 2, Ireland or fidelity.ce.crm@fil.com. If you have a complaint about the person who advised you about this product, or who sold it to you please contact them for their complaints process.

Other relevant information

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.fidelity.ie. You may also request a copy of such documents at the registered office of the FIL Investment Management (Luxembourg) S.A., Ireland Branch.

Further information in respect of the past performance of the product including previous performance scenario calculations which are published monthly may be found at www.fidelity.ie. Performance information of the product for the past 10 years is available at www.fidelity.ie.

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