

Additional Information for Investors in Belgium

8 November 2024

FIDELITY INSTITUTIONAL LIQUIDITY FUND PLC

FIDELITY INSTITUTIONAL LIQUIDITY FUND PLC (the “**Company**”) is an umbrella type open-ended investment company with variable capital and with segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland with registered number 235175 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended.

Registered office: George’s Quay House, 43 Townsend Street, Dublin 2, Ireland

This document containing additional information for investors in Belgium (the “Supplement”) has been drafted pursuant to Art. 218 of the Royal Decree of 12 November 2012 on certain public undertakings for collective investment. It should be read in conjunction with the prospectus of the Company dated 23 August 2024 (as may be amended and supplemented from time to time) (the “Prospectus”). Unless otherwise defined, capitalized terms used in this Supplement shall have the meanings attributed to them in the Prospectus.

This document has not been approved by the Belgian Financial Services and Markets Authority (“FSMA”).

1. Facilities Agent

FIL (Luxembourg) SA., with registered office at 2a, rue Albert Borschette, 1246 Luxembourg (Luxembourg) – phone: +352 250 404 2400; email: FILCOMLUX@fil.com has been appointed as facilities agent (the “**Facilities Agent**”). Investors can contact the Facilities Agent to subscribe for, exchange and redeem Shares in the Company.

A copy of the incorporation documents of the Company, including the latest version of the Prospectus, PRIIPs KIDs (“**KIDs**”) and the latest version of the financial reports are available (in French, Dutch and English, except for the documents of incorporation, i.e. the Memorandum and Articles of Association and the financial reports, which are available in English only and the Prospectus, in English and French only), free of charge at the office of Facilities Agent (address outlined above). The latest version of the Prospectus, the KIDs and the financial reports are also available on the website: <http://www.fidelity.be>. Note that the net asset value of the Company is published on the website of “Belgium Asset Managers Association” (BEAMA): <http://www.beama.be/nav> or on the website of fundinfo: <http://www.fundinfo.com>

2. Sub-funds registered for public offering in Belgium and authorized share class(es)

The **sub-funds** of the Company which are registered with the FSMA for public offering in Belgium pursuant to Article 149 of the law of 3 August 2012 on certain forms of collective investment schemes are listed on the FSMA’s website: <https://www.fsma.be/fr/node/7115> (each a “**Fund**” and together the “**Funds**”). Subject to further changes, the Funds are:

- a. The Euro Fund
- b. The Sterling Fund
- c. The United States Dollar Fund
- d. The United States Dollar Treasury Fund

The Class R Shares is the only share class authorized for public offering in Belgium, it being understood that Class R Shares are only available to persons to whom the Manager, associates of the Manager or persons to whom the Manager, or one of its associates, provides services under an investment management agreement or other agreement.

3. Non-recurring fees and costs paid by the investor in Belgium

Fee table:	Entry	Exit (redemption)	Conversion/ switching Funds
Subscription/redemption/ switching fee	N/A	N/A	N/A
Amount intended to cover fees for acquisition / realization of assets	Please refer to the Prospectus regarding Liquidity Management		
Amount intended to discourage exit during the month following entry	N/A		
Stock exchange duty ("TOB")		Redemption/sale of accumulation shares: 1.32% with a maximum of EUR 4,000	Acc. → Acc./Dis.: 1.32% with a maximum of EUR 4,000

The fee schedule of the distributor via whom the subscription, redemption or conversion is to be effected should be referred to by investors to ascertain the rates which will actually be levied.

4. Conditions for the subscription, redemption and transfers of Shares in the Company

Before making a subscription, a potential investor must open a Shareholder Account with the Company.

Shares may be purchased by in any Dealing Cycle. Subscriptions must be made by the relevant Subscription Cut-Off Time. Subscriptions made subsequent to the opening of a Shareholder Account may be made:

- (i) through SWIFT messaging where the investor agrees in writing to the Manager's terms and conditions in relation to the use of SWIFT messaging;
- (ii) by telephone where the investor has authorised the Company in writing to accept and execute telephonic instructions on terms agreed with the Company;
- (iii) in writing or by fax or email on the terms agreed with the Company; or
- (iv) by such other means as the Directors may from time to time determine with the prior approval of the Central Bank and as disclosed in the Prospectus.

Investors dealing in Shares via clearing systems and other intermediaries should be aware that such clearing systems and intermediaries may have their own dealing requirements and that these may include deadlines for receipt of instructions different to those set out herein.

Further information relating to the subscription and redemption of Shares, including, but not limited to, the Subscription/Redemption Cut-Off Times for each Fund if applicable are set out in the relevant Supplement to the Prospectus in the section “Dealing in Shares of the Fund”.

5. Minimum initial subscription, minimum holding and minimum subsequent subscription

The minimum initial investment, holding and subsequent subscription amount for each Share Class is indicated in the relevant Supplement to the Prospectus in the section “Dealing in Shares of the Fund”.

6. Tax aspects for Belgian tax residents

6.1 Taxation on capital gains

Without prejudice to the tax regime described in point 6.2 below, natural persons are not taxed on capital gains realized upon redemption or sale of Shares in the Company or upon the complete or partial distribution/liquidation of the Company’s assets provided that the investor is acting within the framework of the normal management of his personal assets.

Capital gains realized upon redemption of Shares in the Company or upon full or partial liquidation of the Company are, however, subject to a withholding tax of 30% when, upon the public offer in Belgium, commitments were made whereby the redemption/liquidation proceeds or the performance rates were fixed and whereby such commitments relate to a maximum period of eight years.

6.2 Taxation of the interest component included in the capital gain realized upon (i) the sale, (ii) the redemption of Shares by the Company (the redemption bonus) or (iii) the full or partial liquidation of the Company (the liquidation bonus)

6.2.1 Sale, redemption and total or partial liquidation

A distinction has to be made according to whether:

- the Company or the Fund invests directly or indirectly less than 10% of its assets in debt securities: the interest component, if any, included in the capital gain is not taxable (see 6.1);
- the Company or the Fund invests directly or indirectly at least 10% of its assets in debt securities:
 - the interest component included in the capital gain (i.e. arising from income earned by the Company or the Fund under the form of interest, capital gains and capital losses on debt securities) is subject to a withholding tax of 30%, to the extent of the capital gain realized by the investor;
 - if the interest component cannot be determined, the capital gain is subject to a withholding tax of 30% on a *pro rata* basis, considering the part of the Company or the Fund’s assets invested in debt securities;
 - if the part of the Company or the Fund’s assets invested in debt securities cannot be determined, the entire capital gain is subject to a withholding tax of 30%.

Please see 6.4 below concerning the discharging effect of the withholding tax.

6.2.2 Note

Investors are invited to contact their legal counsel or tax advisor to obtain information on the tax regime referred to in point 6.2 that applies to them depending on the investment they envisage making and, where applicable, on the Fund in which they wish to invest.

6.3 Taxation on dividends

Dividends distributed by the Company to Belgian private investors which are physical persons are subject to Belgian withholding tax of 30% if the dividends are distributed by a paying agent established in Belgium. Please refer to 6.4 below concerning the discharging effect of withholding tax.

6.4 The discharging effect of withholding tax

When income has been subject to withholding tax in Belgium, such withholding tax has a discharging effect, meaning that the investor does not have to report such income in his yearly personal income tax return. If income has not been subject to withholding tax in Belgium, the investor has to declare such income in his yearly personal income tax return, and will be taxed at the flat rate of 30%.

6.5 Tax on securities accounts

From 10 March 2018, Belgian resident individuals with one or more Belgian or foreign securities accounts which hold securities with an aggregated value of EUR 500,000 or more were charged a securities accounts subscription tax of 0.15%. By judgment rendered on 17 October 2019, such tax was deemed unconstitutional and has been annulled by the Belgian Constitutional Court. This annulment is not effective retroactively so that the tax remains for reference periods ending on or before 30 September 2019. For reference periods ending on or after 1 October 2019, tax on securities accounts can no longer be applied.

A new tax on securities accounts (“TSA”) was introduced by the law dated 17 February 2021 which entered into force on 26 February 2021. The TSA is an annual tax of 0.15% on the assets held in securities account that exceed EUR 1 million in average value (this includes financial instruments as well as cash balances). The TSA is limited to 10% of the difference between the average value and the threshold of EUR 1,000,000. The threshold of EUR 1,000,000 is assessed on the average value of the assets in the securities account at 4 reference points within the reference period (31 December, 31 March, 30 June and 30 September). The tax has first become due for the reference period starting on 26 February 2021 and ending on 30 September 2021.

Resident taxpayers are subject to the TSA with respect to their securities accounts held with domestic and foreign financial institutions, whereas non-resident taxpayers are only subject to the TSA with respect to their securities accounts held with Belgian financial institutions.

For securities accounts held with Belgian financial institutions, the Belgian intermediary will have to withhold and pay the TSA to the Belgian State and file the tax return. For securities accounts held with foreign financial institutions, the foreign intermediary will have the option to appoint a tax representative in Belgium that will pay the tax and carry out the relevant formalities. In the absence of such a tax representative, the account holder must file the return and pay the tax to the Belgian State directly.

Please contact your legal counsel or tax advisor for more information.

6.6 Directive 2011/16/EU on administrative cooperation in the field of taxation as amended by Directive 2014/107/EU

Investors residing in an EU Member State and earning income in the form of interest (i.e. the interest component as described under 6.2.1) through a paying agent established in another EU Member State must inform themselves as to the legal and regulatory provisions that apply to them.

6.7 Other taxes

Tax on stock exchange operations (“**TOB**”) is withheld on the redemption and conversion of capitalization (accumulation shares) where these transactions are entered into in Belgium or deemed to be entered into Belgium (which is the case if the investor is a Belgian tax resident). Both upon redemption and upon conversion of capitalization (accumulation shares) the rate of the TOB amounts to 1.32% of the net asset value per share (with a maximum of EUR 4,000 per transaction).

7. Ownership of shares and nominee structures

The law governing the relationship between nominee-investors and nominees is, in principle, Belgian law. As the case may be, nominees are required to comply with the FSMA’s Circular OPC 4/2007 regarding nominee services.