

Government Portfolio

Government Portfolio Class I : FIGXX

What were your Fund costs for the last year?

(based on hypothetical \$10,000 investment)

FUND COST (PREVIOUS YEAR)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$ 18	0.18%

This annual shareholder report contains information about Government Portfolio for the period April 1, 2025 to March 31, 2026. You can find additional information about the Fund at fundresearch.fidelity.com/prospectus/sec. You can also request this information by contacting us at 1-877-297-2952 or by sending an e-mail to funddocuments@fmr.com.

Key Fund Statistics

(as of March 31, 2026)

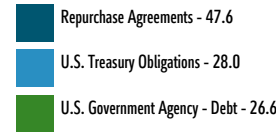
KEY FACTS

Fund Size	\$260,226,254,308
Number of Holdings	701
Total Advisory Fee	\$353,601,081

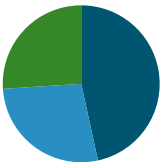
What did the Fund invest in?

(as of March 31, 2026)

ASSET ALLOCATION
(% of Fund's net assets)



Net Other Assets (Liabilities) - (2.2)%



EFFECTIVE MATURITY DIVERSIFICATION
(% of Fund's net assets)

Days	Percentage
1-7	64.8
8-30	6.7
31-60	10.8
61-90	4.1
91-180	11.1
>180	4.7

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For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit fundresearch.fidelity.com/prospectus/sec

1.9912783.101 57-TSRA-0526

Treasury Portfolio

Treasury Portfolio Class I : FISXX

What were your Fund costs for the last year?

(based on hypothetical \$10,000 investment)

FUND COST (PREVIOUS YEAR)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$ 18	0.18%

This annual shareholder report contains information about Treasury Portfolio for the period April 1, 2025 to March 31, 2026. You can find additional information about the Fund at fundresearch.fidelity.com/prospectus/sec. You can also request this information by contacting us at 1-877-297-2952 or by sending an e-mail to funddocuments@fmr.com.

Key Fund Statistics

(as of March 31, 2026)

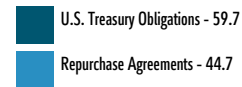
KEY FACTS

Fund Size	\$78,378,600,533
Number of Holdings	160
Total Advisory Fee	\$101,021,121

What did the Fund invest in?

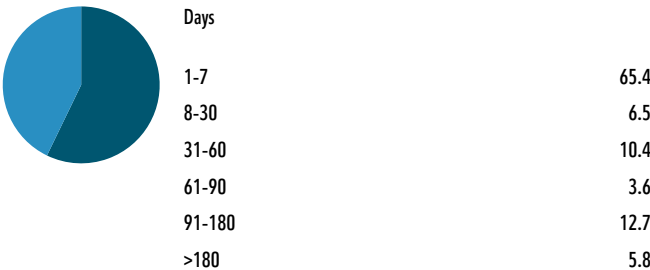
(as of March 31, 2026)

ASSET ALLOCATION (% of Fund's net assets)



Net Other Assets (Liabilities) - (4.4)%

EFFECTIVE MATURITY DIVERSIFICATION (% of Fund's net assets)



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