

Government Portfolio

Government Portfolio Class I : FIGXX

This semi-annual shareholder report contains information about Government Portfolio for the period April 1, 2025 to September 30, 2025. 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.

What were your Fund costs for the last six months?

(based on hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$ 9	0.18%

Key Fund Statistics

(as of September 30, 2025)

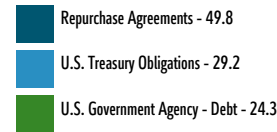
KEY FACTS

Fund Size	\$272,773,334,988
Number of Holdings	687

What did the Fund invest in?

(as of September 30, 2025)

ASSET ALLOCATION
(% of Fund's net assets)



Net Other Assets (Liabilities) - (3.3)%

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

Days	
1-7	66.5
8-30	7.6
31-60	8.5
61-90	3.1
91-180	12.4
>180	5.2

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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
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Treasury Portfolio

Treasury Portfolio Class I : FISXX

This semi-annual shareholder report contains information about Treasury Portfolio for the period April 1, 2025 to September 30, 2025. 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.

What were your Fund costs for the last six months?

(based on hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$ 9	0.18%

Key Fund Statistics

(as of September 30, 2025)

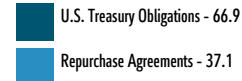
KEY FACTS

Fund Size	\$70,641,400,145
Number of Holdings	155

What did the Fund invest in?

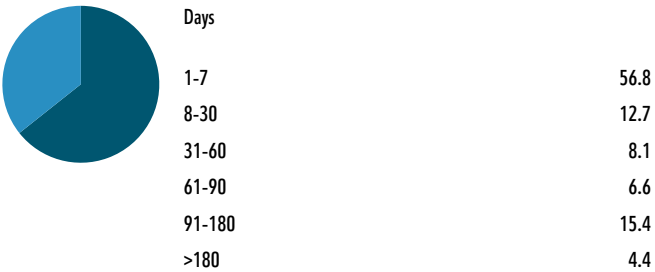
(as of September 30, 2025)

ASSET ALLOCATION
(% of Fund's net assets)



Net Other Assets (Liabilities) - (4.0)%

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



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