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Factsheet 2022




# BlackRock ICS Euro Government Liquidity Fund

February Minimum Disclosure Document

Institutional Cash Series plc (Heritage T0 - Accumulating)

www.blackrock.com/cash

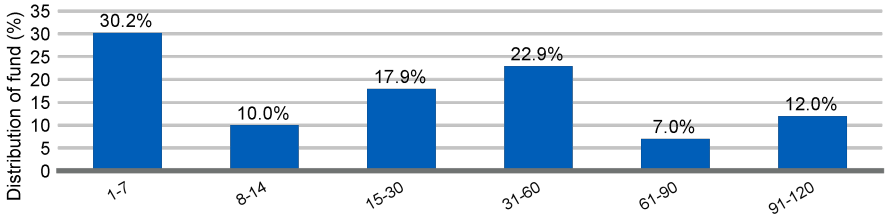
## Investment Objective

The Fund aims to generate a moderate level of income on your investment consistent with maintaining capital and ensuring that the underlying assets, in which the Fund invests, can easily be bought or sold in the market (in normal market conditions).

## Investment Policy

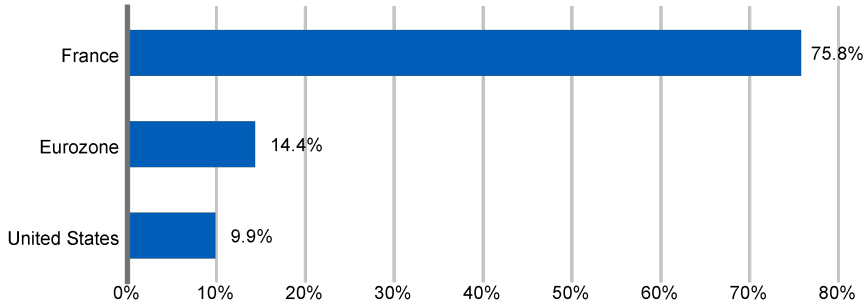
The Fund invests in Government bonds, notes and bills issued/guaranteed by the Government/ sovereign body, as well as repurchase agreements where the associated collateral comprises obligations issued by the local (or another sovereign) Government.

## Maturity Distribution (Days)




As per the European Money Market Fund reform regulations, the portfolio is able to bucket Government Debt up to 17.5% of the fund <190 days as 1 week liquidity allowance

## Top 10 Country Allocation




A full breakdown of country and Maturity exposure can be found on the BlackRock Cash website: www.blackrock.com/cash

The exposure is calculated based on the fund holdings, settled and unsettled, as at 28 February 2022 and may affect % Par and the WAL. It does not include cash, accrued income and/or payables/receivables. For traditional repo collateralised by government obligations, we look through to the underlying collateral for ultimate exposure. For ABCP issuers, we view exposure at the sponsor level of the conduit.

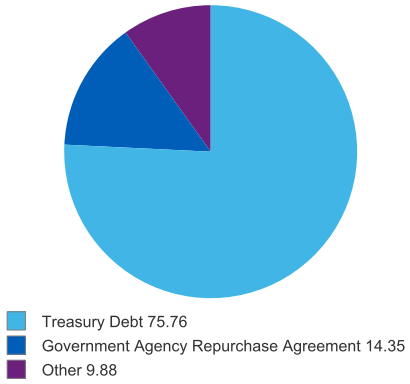
Unless otherwise specified all data is internally sourced from BlackRock as of 28-Feb-2022

## Fund Details

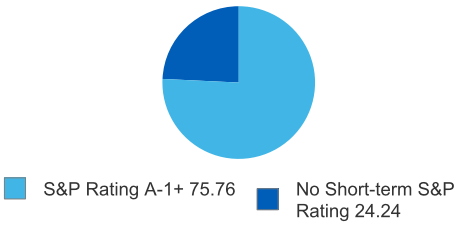
| | |
|---|---|
| Umbrella | Institutional Cash Series |
| Domicile | Ireland |
| Fund Structure | UCITS |
| Fund Type | Constant NAV |
| Currency | Euro |
| Size | EUR 50.2 Million |
| Benchmark | ESTR Overnight |
| Inception Date | 10/12/2008 |
| Minimum Investment | 250 Million |
| Dealing Deadline | 10:30 Europe/Dublin |
| Bloomberg | ICSEGHI |
| ISIN | IE00B46F8029 |
| Fitch | AAAmmf |
| Moody's | Aaa-mf |
| S&P Fund Credit Rating | AAAm |
| Ongoing Charges | 0.125% |
| Weighted Average Life | 30 Days |
| Weighted Average Maturity | 30 Days |

The credit ratings were solicited and financed by BlackRock.

## Portfolio Composition %*




## Credit Quality Rating %*




* The values reported include cash, accrued income, and/or payables/receivables which may result in negative weightings in specific circumstances (including timing differences between trade and settle dates of securities purchased by the funds). Allocations are subject to change. For further information on how the Credit Rating is calculated please refer to the disclosure at the end of the factsheet.

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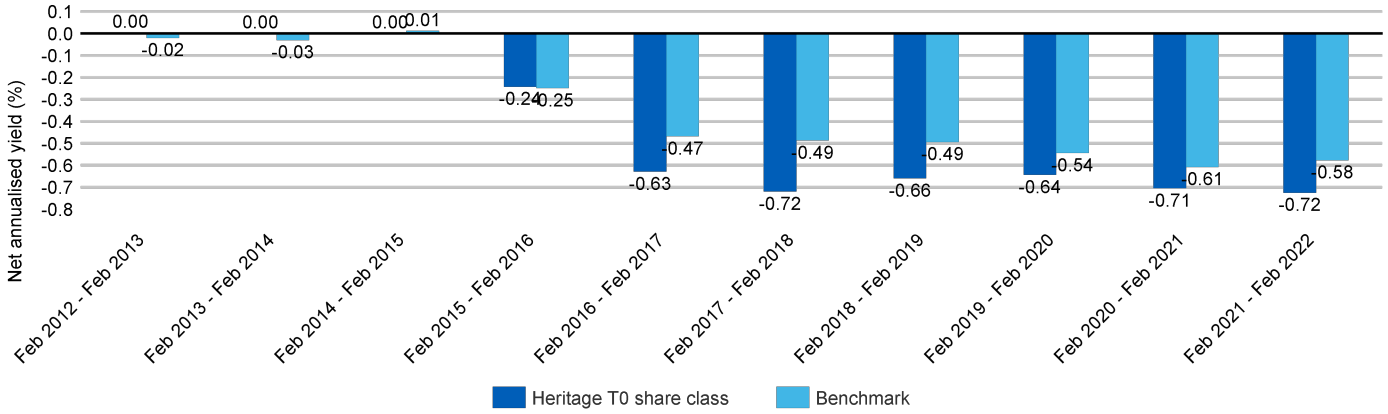
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Institutional Cash Series plc (Heritage T0 - Accumulating)

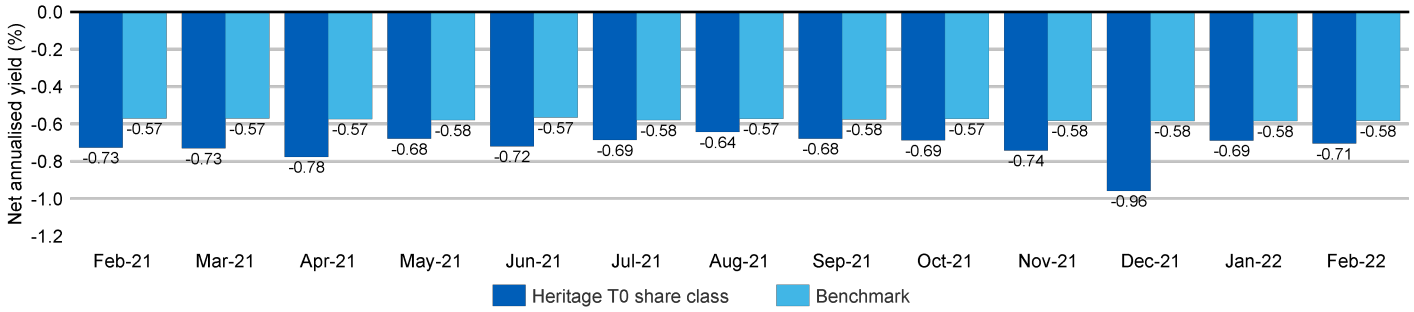
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## Performance

### Net Annualised Performance for past 10 years




### Net Annualised Monthly Yield of the past 12 months (or since inception) in %




### Net Yield - Total Return %

| Annualised Performance History | ITD | 1 Month | 3 Months | 6 Months | 12 Months | 3 Years* | 5 Years* | 10 Years* |
|---|---|---|---|---|---|---|---|---|
| Heritage T0 share class | (0.32) | (0.71) | (0.79) | (0.74) | (0.72) | (0.69) | (0.69) | (0.44) |
| Benchmark | NA | (0.58) | (0.58) | (0.58) | (0.58) | (0.58) | (0.54) | (0.35) |

Unavailable data due to share class not being funded

**The NAV chart shows the share class level mark-to-market NAV for the period shown.**
**The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.**

All yield figures are annualised and quoted net of fees except benchmark yields which have no associated fees. The annualised yield is the income return on an investment, such as the interest or dividends of a money market fund.

The yield is expressed as a percentage of the period as at 28 February 2022 market value.

The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

Performance is calculated after deduction of ongoing charges. Performance is expressed as a percentage change of the Fund's net asset value and is calculated net of annual fees.

*Annualised returns

The Fund is actively managed. The investment manager has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The Euro Short Term Rate (ESTR) should be used by investors to compare the performance of the Fund. On the 26 November 2021, the benchmark changed to Euro Short Term Rate (ESTR). Prior to the change, the Fund benchmark was EUR Overnight LIBID Index.

The currency of returns is Euro

Up-to-date performance figures can be found on our website **www.blackrock.com/cash**

## Contact Us:

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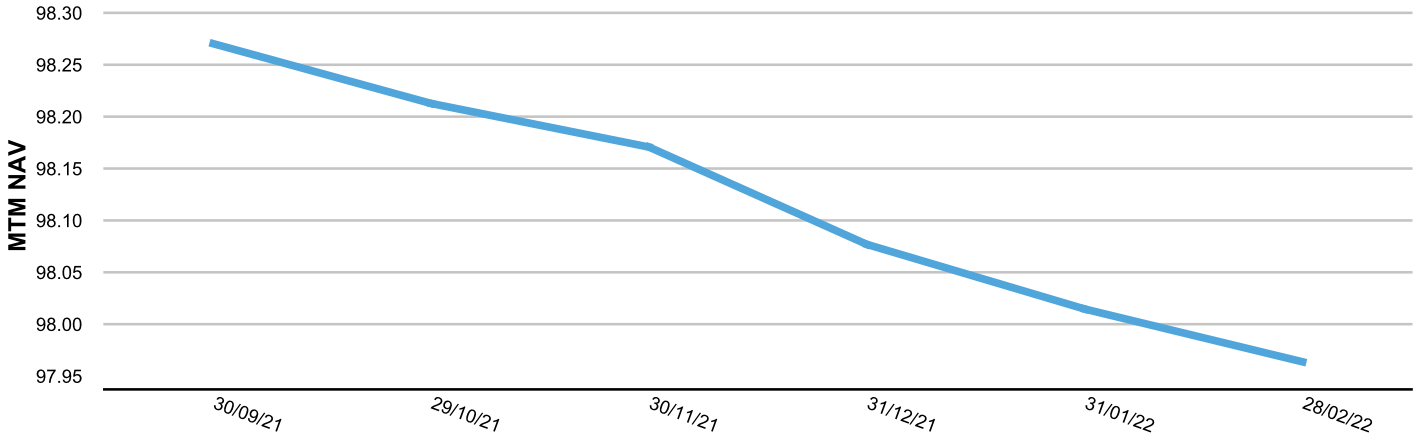

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## Historical NAV




**The NAV chart shows the share class level mark-to-market NAV for the period shown.**
**The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.**
Source: BlackRock and Bloomberg as at 28 February 2022. The NAV chart shows the historical share class level transactional NAV for the period shown. Performance is shown after deduction of on going charges/ any entry/exit charges are excluded from the calculation. The income of the fund is reinvested as part of the calculation of the NAV.
The implementation of Money Market Fund Reform regulations and discontinuation of the Reverse Distribution Mechanism has resulted in the need to convert the Distributing share classes of the Funds to Accumulating share classes and rebase the NAV per share of these share classes from €1 per Share to €100 effective 18 March 2019.

Further information about the funds, including the methods used by the MMF to value the assets of the MMF and calculate the NAV, are available at **www.blackrock.com/cash**

## Fund Specific Risk

**Accumulating share class risk:** On any day where the net return (i.e. return less costs and expenses) of the Fund is negative an Accumulating Share Class of the fund will see a decrease in the NAV per Share.

**Credit Risk:** The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.

**Counterparty Risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

**Short Term Money Market Funds:** Short Term Money Market Funds do not generally experience extreme price variations. Changes in interest rates will impact the Fund.

**A Money Market Fund (MMF)** is not a guaranteed investment vehicle. An investment in MMFs is different from an investment in deposits; the principal invested in an MMF is capable of fluctuation and the risk of loss of the principal is to be borne by the investor. The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per share.

## Contact Us:

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-0.435166

## Risks Warnings

**Capital at risk:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

## Important information

Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch and converted by BlackRock to the equivalent S&P major rating category. Any security under a year with a long-term rating of AA or above is considered to have a short-term rating of A- 1+, whilst those with a long-term rating of A or above would be considered to have a short term rating of A-1. When a security is 'Not Rated' by S&P, Moody's or Fitch, the rating of the issuer is reflected for the security. Any cash held in the portfolio is not reflected in the percentage weightings.

The Environment (E), Score are each calculated as the weighted average of the underlying holdings. They are also provided on a 0-10 scale, with 0 and 10 being the respective lowest and highest possible scores. MSCI scores underlying holdings according to their exposure to industry-specific Environmental risks and their ability to manage those risks relative to peers. These issuer-level E scores correspond to an issuer-level E rating. For further details regarding MSCI's methodology, see https://www.msci.com/esg- ratings; 2https://www.msci.com/index-carbon-footprint-metrics.

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## Institutional Liquidity Funds (or ILF)

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## Important information

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