For professional clients/institutional/qualified investors/permitted clients/professional investor only

BLACKROCK®

JUL

Factsheet 2018



Institutional US Dollar Liquidity Fund

Institutional Cash Series plc (Admin II share class)

www.blackrock.com/cash

Investment Objective

The Fund aims to maximise income on your investment consistent with maintaining capital and ensuring its underlying assets can easily be bought or sold in the market (in normal market conditions). It will do this by maintaining a portfolio of high quality

Investment Policy

The Fund invests in a broad range of fixed income securities (such as bonds) and high quality short term money market instruments (i.e. debt securities with short term maturities). It may also invest in deposits with credit institutions (e.g. banks).

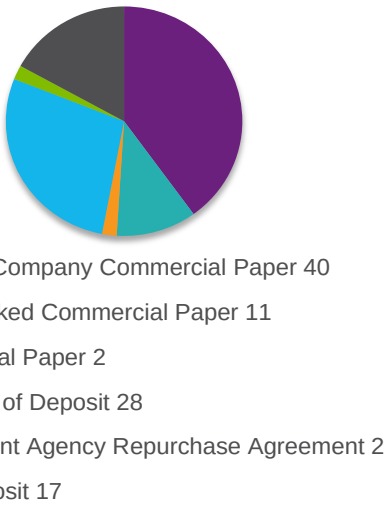
Fund Specific Risks:

Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The value of investments and the income from them can fall as well as rise and is not guaranteed. You may not get back the amount originally invested.
Short Term Money Market Funds do not generally experience extreme price variations.
Changes in interest rates will impact the Fund.
Loss of Capital: an automatic share redemption may occur which will reduce the number of shares held by each investor. This share redemption will result in a loss of capital to investors.
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.
Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
Risks:

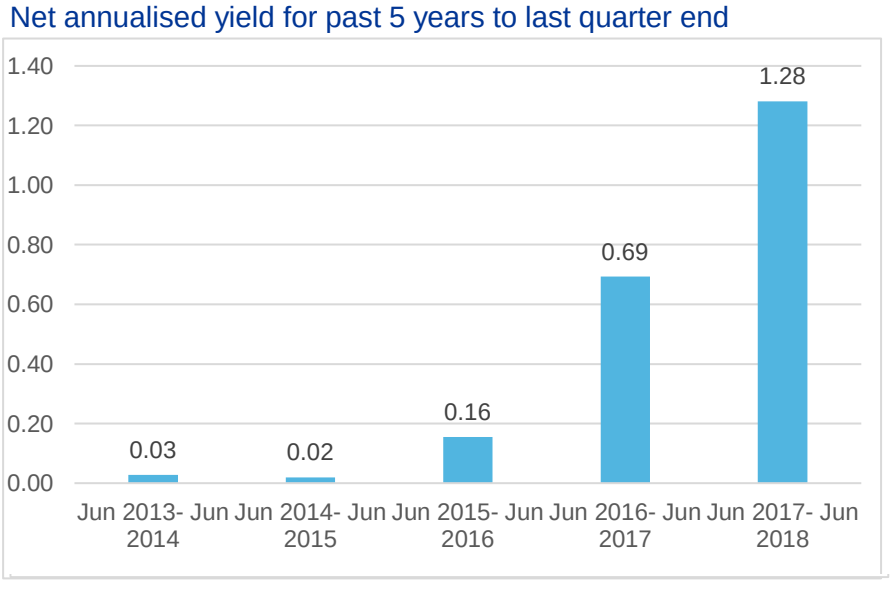
Fund Details

Umbrella		Institutional Cash Series plc
Domicile		Ireland
Fund structure		UCITS
Currency		US Dollars
Size		$ 46.1 Billion
Benchmark		7-Day LIBID
Inception date		17/12/1998
Minimum investment		250,000
Dealing deadline		5:00pm New York time
Bloomberg	Acc	MLMIUVU
	Dis	MLMIUII
ISIN	Acc	IE00B29LM785
	Dis	IE0030005684
Fitch		AAAmmf
Moody's		Aaa-mf
S&P		AAAm
Ongoing Charges		30bp

Portfolio Composition %



Net annualised yield for past 5 years to last quarter end

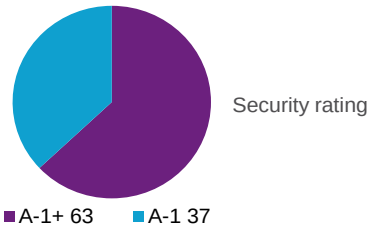


The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.
Performance is calculated after deduction of ongoing charges. Total return is not impacted by changes in the NAV for constant net asset value distributing share classes and accounts for distributions from the Fund.

The currency of returns is US Dollars.

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 expressed as a percentage change of the Fund's net asset

S&P Rating



S&P deem all A-1 securities maturing within 7 days as A-1+ Any security under a year with a long term rating of AA- or above would also be 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.

Source: BlackRock and Bloomberg as of 31-July-2018

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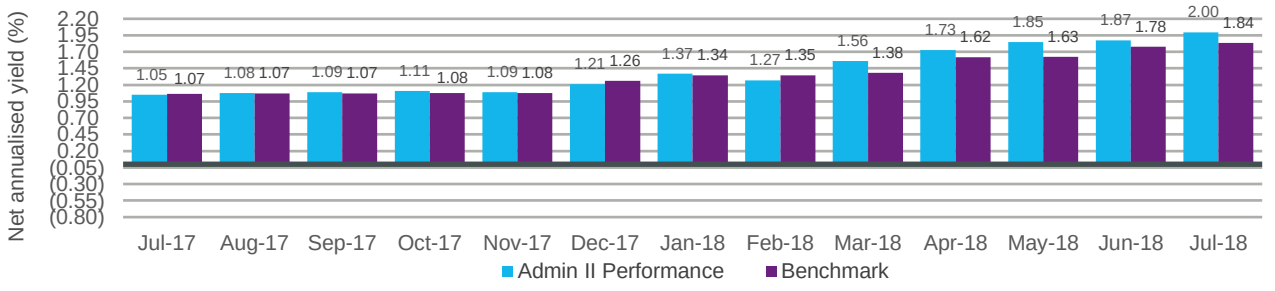
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Performance

Net Annualised Monthly Yield Performance of the past 12 months in % vs Benchmark



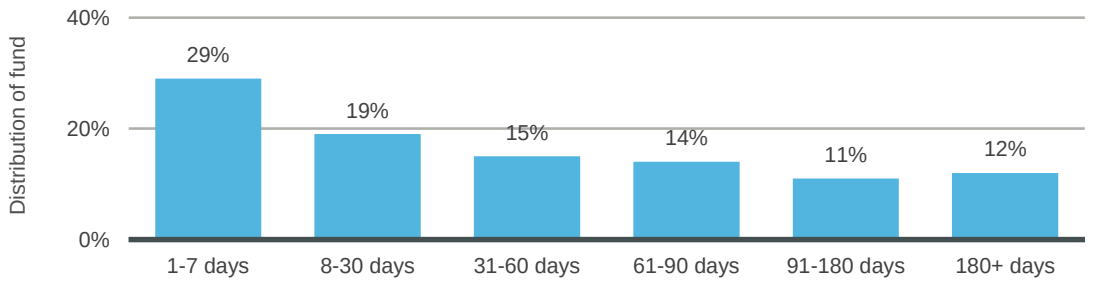
Annualised Performance History	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Admin II	2.00	1.91	1.71	1.44	0.79	0.48	1.24
Benchmark	1.84	1.75	1.61	1.38	0.73	0.44	n/a

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 an percentage of the period as at 31-July-2018 market value.

Final Maturity Distribution (WAL)



Weighted Average Maturity (WAM) Days: 30
As at 31-July-2018

Weighted Average Life (WAL) Days: 70
As at 31-July-2018

Unless otherwise specified all data is internally sourced from BlackRock as of 31-July-2018

Contact Us:

For EMEA: +44 (0)20 7743 3187 • www.blackrock.com/cash • cashmanagement@blackrock.com

For APAC: +852 3903 2688 • www.blackrock.com/cash/en-hk • clientservice.asiapac@blackrock.com

Important information – Institutional US Dollar Liquidity Fund

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