

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

BLACKROCK®

JUL

Factsheet 2018



Institutional Euro Government Liquidity Fund

Institutional Cash Series plc (Premier share class)

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.

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.

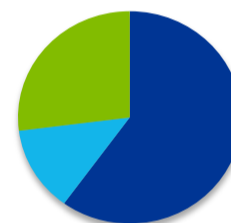
Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

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

Fund Details

Umbrella	Institutional Cash Series plc	
Domicile	Ireland	
Fund structure	UCITS	
Currency	Euros	
Size	€ 86 Million	
Benchmark	Overnight Euro LIBID	
Inception date	10-12-08	
Minimum investment	500 million	
Dealing deadline	10.30am Irish time	
Bloomberg	Acc	NA
	Dis	INSEKPD
ISIN	Acc	IE00B455LS29
	Dis	IE00B41N0724
Fitch	AAAmf	
Moody's	Aaa-mf	
S&P	AAAm	
Ongoing Charges	0.10%	

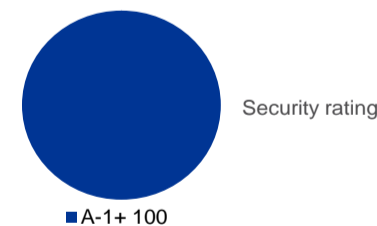
Portfolio Composition %



- Treasury Debt 60
- Note (^) 13
- Government Agency Repurchase Agreement 27

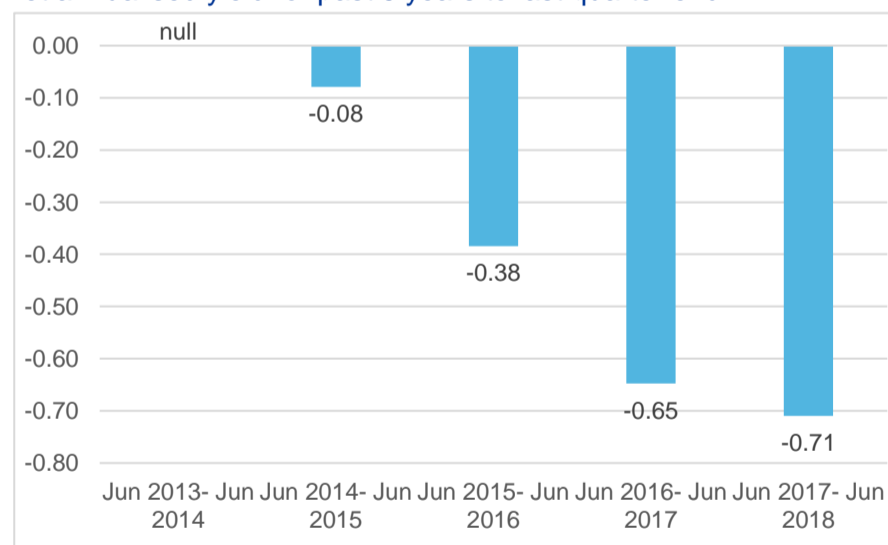
^ Fixed or floating med-term notes, issued by banks or corporates

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.

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 Euros.

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

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

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

BLACKROCK®

JUL

Factsheet 2018



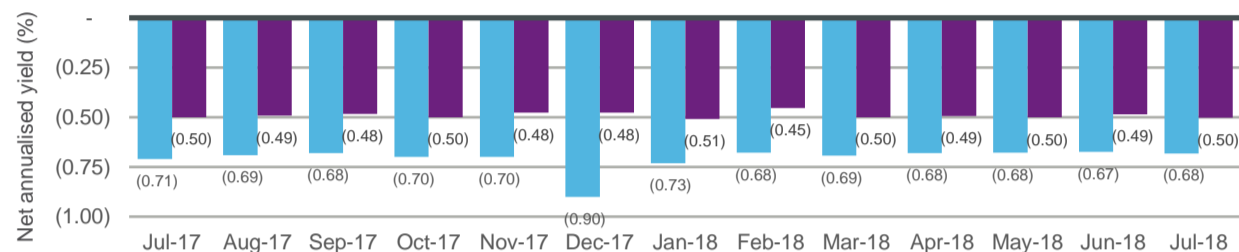
Institutional Euro Government Liquidity Fund

Institutional Cash Series plc (Premier share class)

www.blackrock.com/cash

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
Premier	-0.68	-0.68	-0.67	-0.70	-0.61	-0.38	0.15
Benchmark	-0.50	-0.50	-0.49	-0.49	-0.45	-0.28	0.00

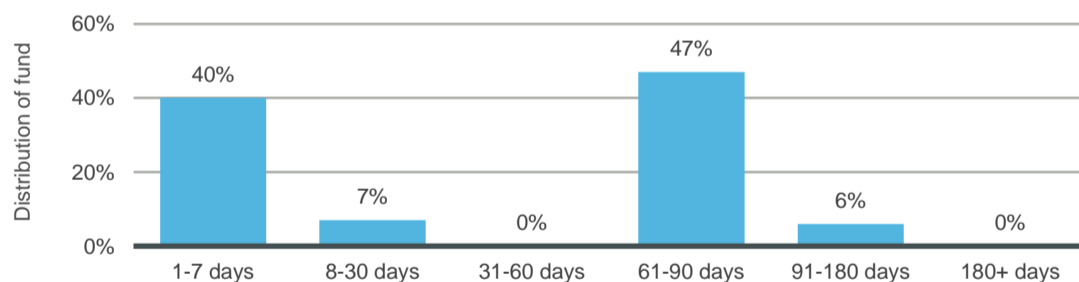
The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

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.

Please note, the Reverse Distribution Mechanism ("RDM") has been activated; this means that the fund has the ability to redeem a portion of each investors holding, which represents that investors' share of the negative yield. For more information contact the BlackRock Cash Management team.

Final Maturity Distribution (WAL)



Weighted Average Maturity (WAM) Days: 44 As at 31-July-2018
Weighted Average Life (WAL) Days: 44 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 Euro Government Liquidity Fund

This material is for distribution to Professional Clients (as defined by the FCA or MiFID Rules) and Qualified Investors only and should not be relied upon by any other persons.

Issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: 020 7743 3000. Registered in England No. 2020394. For your protection telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK) Limited.

For qualified investors in Switzerland: this document shall be exclusively made available to, and directed at, qualified investors as defined in the

The Institutional Euro Government Liquidity Fund is domiciled in Ireland.

BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, CH-8001 Zurich, is the Swiss Representative and State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zürich, the Swiss Paying Agent. The Prospectus, Key Investor Information Document, the Articles of Incorporation, the latest and any previous annual and semi-annual reports are available free of charge from the Swiss Representative. Investors should read the fund specific risks in the Key Investor Information Document and the Prospectus.

For Netherlands: The Risk indicator may not be a reliable indication of the future risk profile of the fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. Issued in the Netherlands by the Amsterdam branch office of BlackRock Investment Management (UK) Limited: Amstelplein 1, 1096 HA Amsterdam, Tel: 020 - 549 5200.

The Fund is a UCITS (icbe) as defined in section 1:1 Financial Markets Supervision Act (Wet op het financieel toezicht; "FMSA"). The Fund and its sub funds are listed in the register as defined in section 1:107 FMSA. Please refer to the Key Investor Information Document (essentiële beleggersinformatie; "EBI") for further information about the Fund and its sub funds. The prospectus and EBI of the Fund and its sub funds are available on BlackRock's website, www.blackrock.nl. All financial investments contain a certain risk. The value of the assets managed by the Fund and its sub funds may greatly fluctuate as a result of the investment policy and your initial investment is not guaranteed.

For Germany: This is a financial promotion. For further information, the prospectus, Key Investor Information Document, annual report and semi-annual report can be obtained free of charge in hardcopy form from the German information centre: BlackRock Investment Management (UK) Limited, German Branch, Frankfurt am Main, Bockenheimer Landstraße 2–4, 60306 Frankfurt am Main. The paying agent in Germany is J.P. Morgan AG, CIB / Investor Services – Trustee & Fiduciary, Taunustor 1 (Taunus Turm), D-60310 Frankfurt am Main.

For Austria: For further information, the prospectus, Key Investor Information Document, annual report and semi-annual report can be obtained free of charge in hardcopy form from the Austrian paying agent: Raiffeisen Zentralbank Österreich AG, A-1030 Vienna, Am Stadtpark 9. An S&P Capital IQ fund grading represents an opinion only and should not be relied on when making an investment decision. Past performance is not indicative of future results. Currency exchange rates may affect the value of investments. Copyright © 2017 by McGraw-Hill international (UK) Limited (S&P), a subsidiary of The McGraw-Hill Companies, Inc. All rights reserved.

For Finland: The prospectus (in English language) and KIID (in Finnish language) are available at BlackRock Investment Management (UK) Limited

For Norway: The prospectus and KIID are available at BlackRock Investment Management (UK) Limited

For investors in Singapore: Issued by BlackRock (Singapore) Limited (Co. registration no. 200010143N) for use only by institutional investors as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore.

For Hong Kong: This information is issued by BlackRock Asset Management North Asia Limited and has not been reviewed by the Securities and Futures Commission of Hong Kong. Please note some of the funds mentioned herein may not be registered with the Securities and Futures Commission for offering or distribution in Hong Kong. Accordingly, this material may not be circulated or distributed, nor may the Funds be offered or sold whether directly or indirectly, to any person in Hong Kong other than to a Professional Investor as defined in the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) and any rules made under that ordinance.) and should not be relied upon by any other persons or redistributed to retail clients in Hong Kong. Please refer to the relevant Prospectus for details, including risk factors.

The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and is not allowed to be offered to the Singapore retail public. This is not a prospectus as defined in the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. You should consider carefully whether the investment is suitable for you.

This has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of interests may not be circulated or distributed, nor may interests be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (I) to an institutional investor (as defined in Section 4A of the SFA) under Section 304 of the SFA, (II) to relevant person (as defined in Section 305(5) of the SFA), or any person pursuant to Section 305(2), and in accordance with the conditions, specified in Section 305 of the SFA or (III) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Important information – Institutional Euro Government Liquidity Fund

For recipients in China: This material may not be distributed to individuals resident in the People's Republic of China ("PRC", for such purposes, excluding Hong Kong, Macau and Taiwan) or entities registered in the PRC unless such parties have received all the required PRC government approvals to participate in any investment or receive any investment advisory or investment management services. It is strictly confidential and may not be reproduced for, disclosed to or otherwise provided in any format to any other person or entity (other than your professional advisors bound by obligations of confidentiality) without the prior written consent of BlackRock. This material does not constitute an offer to sell, or a solicitation of any offer to buy, securities in any jurisdiction to any person. The material is not intended to provide, and should not be relied on for accounting, legal or tax advice. You should contact your tax or legal adviser about the issues discussed herein.

In Latin America, for institutional investors and financial intermediaries only. This material is for educational purposes only and does not constitute an offer or solicitation to sell or a solicitation of an offer to buy any shares of any fund or security and it is your responsibility to inform yourself of, and to observe, all applicable laws and regulations of your relevant jurisdiction. If any funds are mentioned or inferred in this material, such funds have not been registered with the securities regulators of Argentina, Brazil, Chile, Colombia, Mexico, Panama, Peru, Uruguay or any other securities regulator in any Latin American country and thus, may not be publicly offered in any such countries, except for Chile where certain funds have been registered with the Superintendencia de Valores y Seguros for public offering and in Mexico where certain funds have been listed on the Sistema Internacional de Cotizaciones (SIC) exchange of the Bolsa Mexicana de Valores. The securities regulators of any country within Latin America have not confirmed the accuracy of any information contained herein. No information discussed herein can be provided to the general public in Latin America. The contents of this material are strictly confidential and must not be passed to any third party. This material is restricted to distribution to Non-U.S. Persons outside the United States within the meaning of Regulation S under the U.S. Securities Act Of 1933, as amended (the "Securities Act"). Any securities described herein may not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction and may not be offered, sold, pledged or otherwise transferred except to persons outside the U.S. in accordance with Regulation S under the Securities Act pursuant to the terms of such securities. **In particular, any UCITS funds mentioned herein are not available to investors in the U.S. and this material cannot be construed as an offer of any UCITS fund to any investor in the U.S.**

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

The Institutional Cash Series plc (the "Company") is an investment company with variable capital and having segregated liability between its funds incorporated with limited liability under the laws of Ireland. The Company is an umbrella undertaking for collective investment in transferable securities (UCITS) governed by Irish law and authorised by the Central Bank of Ireland. The Company has obtained the status of "recognised scheme" for the purposes of the UK Financial Services and Markets Act 2000. Some or all of the protections provided by the UK regulatory system will not apply to investments in the Company. Compensation under the UK Investors Compensation Scheme will generally not be available.

Nothing herein constitutes an offer to invest in the Institutional Cash Series plc ("The Company"). Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document. The distribution of this information in certain jurisdictions AUG be restricted and, persons into whose possession this information comes are required to inform themselves about and to observe such restrictions. Prospective investors should take their own independent advice prior to making a decision to invest in this fund about the suitability of the fund for their particular circumstances, including in relation to taxation, and should inform themselves as to the legal requirements of applying for an investment. Most of the protections provided by the UK regulatory system, and compensation under the UK's Financial Services Compensation Scheme, will not be available.

Collective Investment Schemes are generally medium to long-term investments; traded at ruling prices and can engage in borrowing and scrip lending. A Schedule of fees and charges and maximum commissions is available on request from the manager. Fees and charges associated with the most expensive class (total expense ratio, management fees, initial fees, performance fees, advisory fees and any other applicable fees) is available directly from the manager for investment members of the public other than financial institutions .

Investments in the fund are not deposits with a bank or deposit-taking institution. While distributing shares of the fund seek to maintain a stable net asset value per share, investors may lose money by investing in the funds. The Total Return is made up of interest received and any gain or loss made on any particular instrument; and that in most cases, the return will merely have the effect of increasing or decreasing the daily yield; but that in the case of abnormal losses, it can have the effect of reducing the capital value of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures; and that in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.

© 2018 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY and the stylized i logo are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.