

BlackRock ICS Euro Liquidity Fund
Heritage Dis Euro
Institutional Cash Series



May 2026

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2026. All other data as at 10-Jun-2026.

FOR PROFESSIONAL CLIENTS, QUALIFIED CLIENTS AND QUALIFIED INVESTORS ONLY. 'Investors should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

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 normal market conditions. Money invested in the Fund is not protected or guaranteed. The Fund invests in a broad range of High Credit Quality fixed income securities (such as bonds) and money market instruments (MMIs) (i.e. debt securities with short term maturities). It may also invest in deposits with credit institutions (e.g. banks). The investment manager will take into account certain environmental social and governance criteria when selecting investments, as detailed in the Fund's prospectus. The Fund is a "Short Term Low Volatility Variable Net Asset Value Money Market Fund" (or LVNAV) as defined by the EU Money Market Funds Regulations. Details of the current credit ratings (if any) attributed to the Fund are available from www.blackrock.com/cash.

Synthetic Risk & Reward Indicator (SRRI)



KEY RISKS:

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. Short Term Money Market Funds do not generally experience extreme price variations. Changes in interest rates will impact the Fund. 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.
ESG Risk: The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
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.
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.

KEY FACTS

Comparator¹: ESTR Overnight (EUROSTR=) rate index (EUR)
Umbrella : Institutional Cash Series
Fund Type : Low Volatility NAV
Share Class Launch Date : 01-Nov-2022
Share Class Currency : EUR
Net Assets of Fund (M) : 69,830.81 EUR
Domicile : Ireland
ISIN : IE000DFF4WA8
Use of Income : Distributing
Fiscal Year End : 30-Sept
Minimum Initial Investment : 250,000,000 EUR
Ongoing Charge : 0.13%
Moody's Fund Rating : Aaa-mf
S&P Fund Rating : AAAm
Fitch Rating : AAAmmf

DEALING INFORMATION

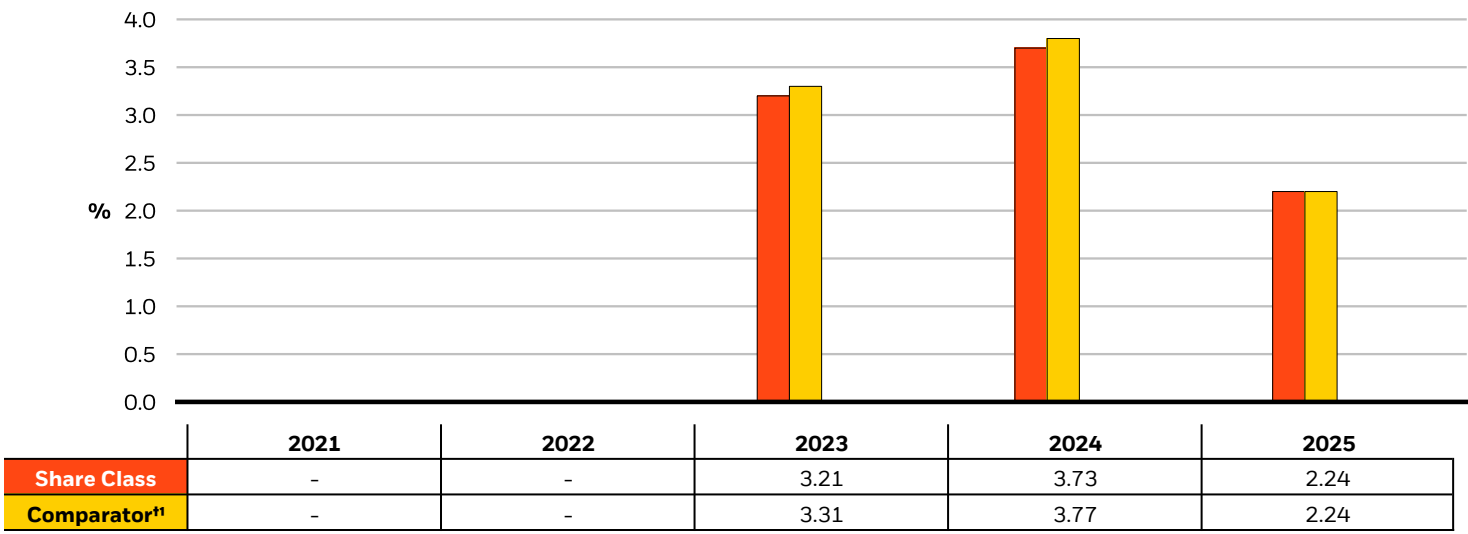
Trading Deadline : 1:00 PM (IST)
Settlement : Trade Date
Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

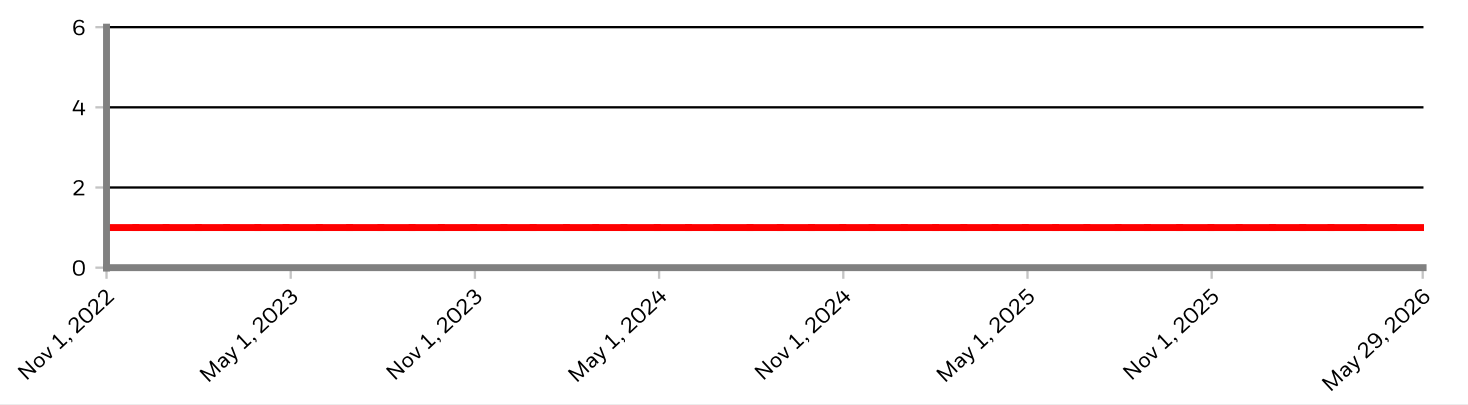
Daily Maturing Asset : 38.63%
Weekly Maturing Asset : 51.00%
Weighted Average Maturity : 51 days
Weighted Average Life : 67 days

SFDR Classification - Article 8 : products that promote environmental or social characteristics and promote good governance practices. 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) overnight 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) overnight. Prior to the change, the Fund benchmark was EUR 1-Week LIBID Index.

CALENDAR YEAR PERFORMANCE



HISTORICAL NAV



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)	
	1m	3m	6m	YTD	1y	3y	5y
Share Class	0.17	0.50	0.99	0.82	2.00	2.99	-
Comparator ^{†1}	0.17	0.49	0.98	0.81	1.98	3.01	-

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.

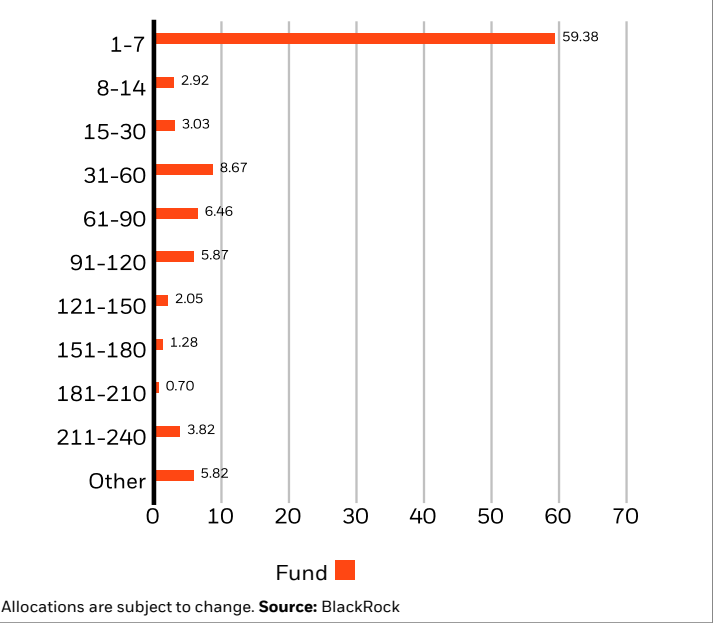
Source: BlackRock and Bloomberg. The NAV chart shows the historical share class level transactional NAV for the period shown. Performance is shown after deduction of on going charges/ any entry/exit charges are excluded from the calculation. The income of the fund is reinvested as part of the calculation of the NAV.

- Share Class

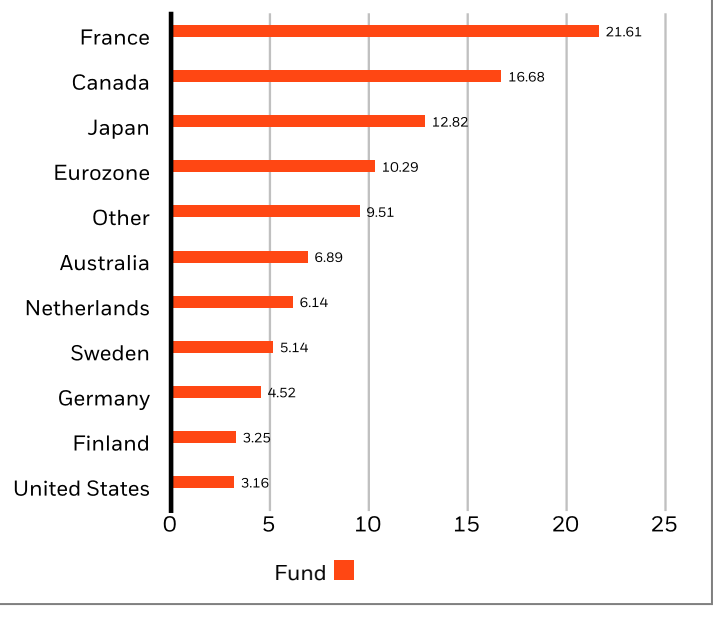
BlackRock ICS Euro Liquidity FundHeritage Dis Euro
- Comparator^{†1}

ESTR Overnight (EUROSTR=) rate index (EUR)

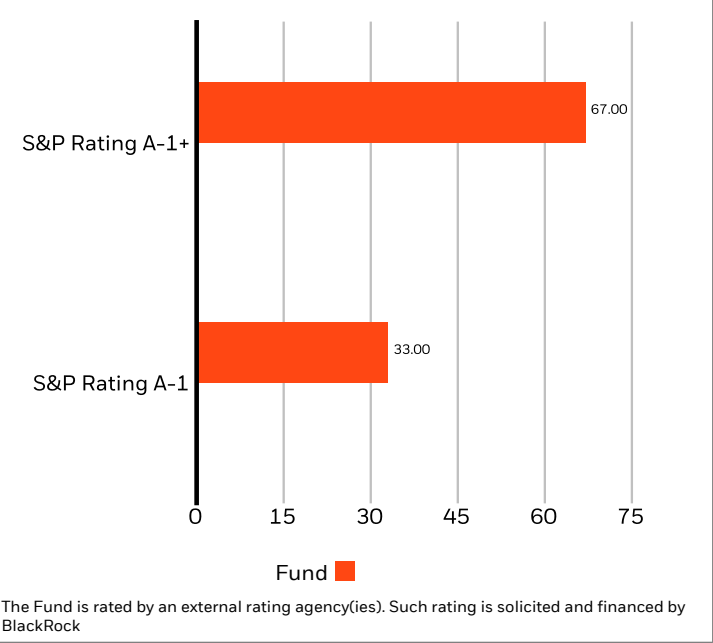
MATURITY BREAKDOWN (%)



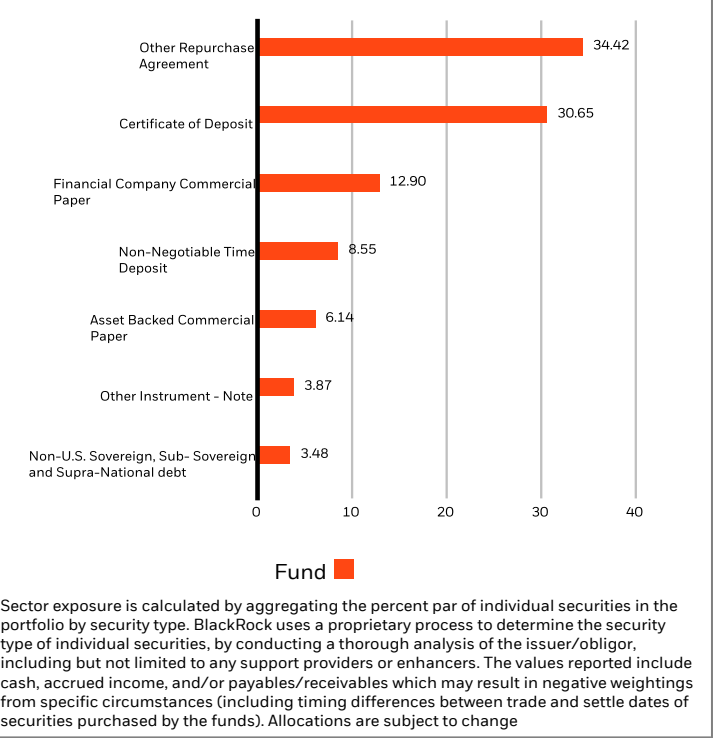
GEOGRAPHIC BREAKDOWN (%)



CREDIT RATINGS (%)



SECTOR BREAKDOWN (%)



GLOSSARY

Daily Maturing Asset: Are presented as a percentage of the fund's total assets on the date stated

Weighted Average Life: Measurement of a fund's sensitivity to a deteriorating credit environment; potential credit spread changes or tightening liquidity conditions. The WAL calculation is based on a security's stated final maturity date or, when relevant, the date of the demand feature when the fund may receive payment of principal and interest.

Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity

Weekly Maturing Asset: The average of the weekly determinations of the difference between the total assets of the Fund attributable to an Allocated Sleeve and the total liabilities of the Fund attributable to such Allocated Sleeve, determined at the close of the last business day of each week.

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