BlackRock

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BlackRock ICS Euro Liquidity Fund

A sub-fund of Institutional Cash Series plc

Class Premier Accumulating EUR

ISIN: IE00B3ZJFC95

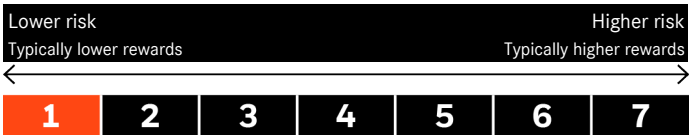
Manager: BlackRock Asset Management Ireland Limited

Objectives and Investment Policy

- 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 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.
- The Fund will limit its investment to assets which have 397 days or less remaining until the full principal must be repaid. The weighted average maturity (i.e. the average length of time to the date when the principal of the asset is to be repaid in full (or, in respect of interest rate notes, the average length of time to the next interest rate reset to a money market rate) of all of the Fund's assets will be up to 60 days. The weighted average life (i.e. the average length of time to the date when the principal of the assets is to be repaid in full) of all of the Fund's assets will be up to 120 days.
- The Fund may also enter into reverse repurchase agreements on a short term basis. Through these, the Fund agrees to purchase government securities from certain eligible third parties for cash and that the seller can buy these back at an agreed time and price.
- 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.
- The investments of the Fund are valued using a mixture of the amortised cost and mark-to-market method (i.e. a valuation based on current market prices) where possible, and, if not available, the mark-to-model method (i.e. a valuation based on a financial model). The net asset value (NAV) may be rounded for dealing purposes. A comparative NAV is also calculated using the mark-to-market method where possible, and if not, the mark-to-model method, to four decimal places daily.
- The Fund's assets may be issued or guaranteed by the governments of member states of the European Union or other sovereign governments, government agencies, companies and supranationals and shall always be denominated in Euro. They will be rated high credit quality (according to the Investment Manager's assessment) at the time of purchase.
- Recommendation: This Fund may not be suitable for investors who seek long-term capital growth.
- Your shares will be accumulating shares (i.e. dividend income will be included in their value).
- Your shares will be denominated in Euro, the Fund's base currency.
- You can buy and sell your shares daily. The Fund is valued at multiple valuation points throughout each day in order to offer investors the ability to buy and sell shares at multiple times during the day. The minimum initial investment for this share class is €500,000,000.

For more information on the Fund, share/unit classes, valuation methodology, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com.

Risk and Reward Profile



- This indicator is based on historical data and 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.
- The Fund is rated one due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - 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.
  - The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Particular risks not adequately captured by the risk indicator include:
  - 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.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

The ongoing charge figure shown here is estimated and based on the expected annualised charges. This figure may vary from year to year. It excludes portfolio trade -related costs and any entry/exit charge paid to an underlying collective investment scheme (if any).

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.10%
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

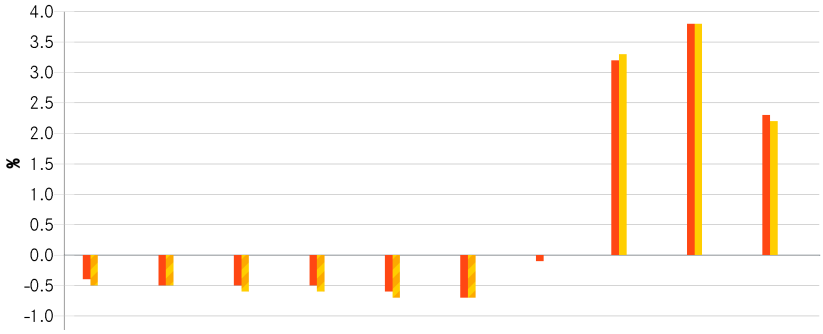
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 1999. The share class was launched in 2010.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†[1]ESTR Overnight (EUROSTR=) rate index (EUR) Prior to 26.11.2021, the Fund used a different benchmark which is reflected in the benchmark data.

Historic performance to 31 December 2025



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-0.4	-0.5	-0.5	-0.5	-0.6	-0.7	-0.1	3.2	3.8	2.3
Comparator †[1]	-0.5	-0.5	-0.6	-0.6	-0.7	-0.7	0.0	3.3	3.8	2.2

During this period performance was achieved under circumstances that no longer apply.

Practical Information

- The depositary of the Fund is J.P. Morgan SE – Dublin Branch.
- Further information about the Fund can be obtained from the latest annual and half-yearly reports of the Institutional Cash Series plc (ICS). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com/cash or by calling the International Investor Servicing team on + 353 1612 3393.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- The Fund is a sub-fund of ICS, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ICS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's Prospectus.
- Under Irish law, ICS has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within ICS). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- Investors may switch their shares in the Fund for shares in another sub-fund within ICS, subject to the restrictions and conditions set out in the Fund's prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.