

UNAUDITED Schedule of Investments BlackRock ICS US Dollar Liquidity Fund

28-May-21

Position Description	Identifier	Pa r	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Purchase Principal	Moody's Rating	S&P Rating	Fitch Rating	Geography
<p>WAM 53 days / WAL 66 days</p>											
Other Municipal Debt		70,280,000	0.12%				70,280,000.00				
MASSACHUSETTS ST	57582RM45	70,280,000	0.12%	17-Jun-21	17-Jun-21	0.25%	70,280,000.00	MIG1	SP-1+	UNK	United States
Financial Company Commercial Paper		21,608,924,000	36.75%				21,596,811,192.04				
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWMPKA40	470,000,000	0.80%	3-Jun-21	3-Jun-21	0.08%	469,992,689.00	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWE05Q13	250,000,000	0.43%	14-Jun-21	14-Jun-21	0.24%	249,748,586.42	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWL3DXD3	20,000,000	0.03%	21-Jun-21	21-Jun-21	0.12%	19,998,266.82	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWGLMBN6	195,000,000	0.33%	28-Jun-21	28-Jun-21	0.23%	194,806,708.45	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWQCFM39	348,000,000	0.59%	9-Jul-21	9-Jul-21	0.19%	347,838,448.37	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWK1YLP7	40,000,000	0.07%	12-Jul-21	12-Jul-21	0.20%	39,975,964.45	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWK1YLP7	100,000,000	0.17%	12-Jul-21	12-Jul-21	0.20%	99,938,926.21	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWKS5660	100,000,000	0.17%	13-Jul-21	13-Jul-21	0.20%	99,950,732.62	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWKLCL05	200,000,000	0.34%	13-Jul-21	13-Jul-21	0.21%	199,878,740.23	P-1	A-1+	F1+	France
AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE	BRWLC4RB4	250,000,000	0.43%	26-Jul-21	26-Jul-21	0.20%	249,873,674.98	P-1	A-1+	F1+	France
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	BRWL4AFD8	185,000,000	0.32%	12-Oct-21	12-Oct-21	0.21%	184,807,953.73	P-1	A-1	F1	France
BARCLAYS BANK PLC (NY BRANCH)	06743L1T0	982,544,000	1.67%	1-Jun-21	1-Jun-21	0.08%	982,535,266.28	P-1	A-1	F1	United Kingdom
BAYFRONT INFRASTRUCTURE MANAGEMENT PTE LTD	BRWJX97E1	20,000,000	0.03%	22-Jun-21	22-Jun-21	0.21%	19,989,272.42	P-1	A-1+	NR	Singapore
BAYFRONT INFRASTRUCTURE MANAGEMENT PTE LTD	BRWJX97E2	5,000,000	0.01%	22-Jun-21	22-Jun-21	0.21%	4,997,404.13	P-1	A-1+	NR	Singapore
BAYFRONT INFRASTRUCTURE MANAGEMENT PTE LTD	BRWJX97E1	50,000,000	0.08%	22-Jun-21	22-Jun-21	0.22%	49,971,904.68	P-1	A-1+	NR	Singapore
BAYFRONT INFRASTRUCTURE MANAGEMENT PTE LTD	BRWL3E3Y8	25,000,000	0.04%	16-Jul-21	16-Jul-21	0.25%	24,986,639.09	P-1	A-1+	NR	Singapore
BNG BANK NV	09657RT31	400,000,000	0.68%	3-Jun-21	3-Jun-21	0.05%	399,996,111.11	P-1	A-1+	F1+	Netherlands
BOFA SECURITIES INC	06054BPJ4	165,000,000	0.28%	18-Feb-22	18-Feb-22	0.17%	164,791,183.33	NR	A-1	F1+	United States
BPCE SA	BRWCYPY3	190,000,000	0.32%	1-Nov-21	1-Nov-21	0.29%	189,543,463.51	P-1	A-1	F1	France
BPCE SA	05571BY49	50,000,000	0.08%	4-Nov-21	4-Nov-21	0.20%	49,943,333.33	P-1	A-1	F1	France
BPCE SA	05571BY49	50,000,000	0.08%	4-Nov-21	4-Nov-21	0.20%	49,943,333.33	P-1	A-1	F1	France
BPCE SA	BRWCA5AW5	90,000,000	0.15%	14-Dec-21	14-Dec-21	0.34%	89,691,660.00	P-1	A-1	F1	France
BRED BANQUE POPULAIRE	BRWMPF000	200,000,000	0.34%	1-Jun-21	1-Jun-21	0.08%	199,998,222.24	P-1	A-1	F1	France
BRED BANQUE POPULAIRE	BRWMS42J5	200,000,000	0.34%	2-Jun-21	2-Jun-21	0.08%	199,999,555.56	P-1	A-1	F1	France
CANADIAN IMPERIAL BANK OF COMMERCE	13608CKT8	132,000,000	0.22%	3-Aug-21	3-Aug-21	0.22%	132,027,426.34	P-1	A-1	F1+	Canada
CITIGROUP GLOBAL MARKETS INC	17327AT49	175,000,000	0.30%	4-Jun-21	4-Jun-21	0.26%	174,654,958.33	P-1	A-1	F1	United States
CLEARSTREAM BANKING SA	BRWB7SUN5	30,000,000	0.05%	15-Jun-21	15-Jun-21	0.28%	29,955,964.73	NR	A-1+	F1+	Germany
CLIFFORD CAPITAL PTE LTD	BRWKZ3UA1	100,000,000	0.17%	19-Jul-21	19-Jul-21	0.20%	99,949,469.99	P-1	A-1+	NR	Singapore
CLIFFORD CAPITAL PTE LTD	BRWMS5S50	40,000,000	0.07%	22-Nov-21	22-Nov-21	0.20%	39,958,709.33	P-1	A-1+	NR	Singapore
CREDIT INDUSTRIEL ET COMMERCIAL SA (NY BRANCH)	22536LT18	80,000,000	0.14%	1-Jun-21	1-Jun-21	0.02%	79,999,822.22	P-1	A-1	F1	France
CREDIT INDUSTRIEL ET COMMERCIAL SA (NY BRANCH)	22536LT42	249,000,000	0.42%	4-Jun-21	4-Jun-21	0.03%	248,998,547.50	P-1	A-1	F1	France
DBS BANK (HONG KONG) LTD	BRWL66K2	195,000,000	0.33%	10-Aug-21	10-Aug-21	0.17%	194,915,320.12	P-1	A-1+	F1+	Singapore
DBS BANK (HONG KONG) LTD	BRWMOXL4	200,000,000	0.34%	16-Aug-21	16-Aug-21	0.16%	199,916,479.34	P-1	A-1+	F1+	Singapore
DBS BANK LTD	23305DX18	200,000,000	0.34%	1-Oct-21	1-Oct-21	0.11%	199,923,000.00	P-1	A-1+	F1+	Singapore
DBS BANK LTD	23305DYV1	100,000,000	0.17%	29-Nov-21	29-Nov-21	0.14%	99,928,055.56	P-1	A-1+	F1+	Singapore
DEKABANK DEUTSCHE GIROZENTRALE	BRWLZETP4	190,000,000	0.32%	14-Jun-21	14-Jun-21	0.10%	189,983,640.30	P-1	A-1	F1	Germany
DEKABANK DEUTSCHE GIROZENTRALE	BRWMMVU84	290,000,000	0.49%	28-Jun-21	28-Jun-21	0.09%	289,977,526.74	P-1	A-1	F1	Germany
DNB BANK ASA	2332K0T10	636,000,000	1.08%	1-Jun-21	1-Jun-21	0.03%	635,996,290.00	P-1	A-1	NR	Norway
DNB BANK ASA	2332K0T10	500,000,000	0.85%	1-Jun-21	1-Jun-21	0.03%	499,997,083.33	P-1	A-1+	NR	Norway
DNB BANK ASA	2332K4LC6	245,000,000	0.42%	6-Aug-21	6-Aug-21	0.22%	244,994,910.88	P-1	A-1+	NR	Norway
ERSTE ABWICKLUNGSANSTALT	BRWMPMP61	300,000,000	0.51%	4-Jun-21	4-Jun-21	0.06%	299,996,000.05	P-1	A-1+	F1+	Germany
ERSTE ABWICKLUNGSANSTALT	BRWMPMP61	100,000,000	0.17%	4-Jun-21	4-Jun-21	0.06%	99,998,666.68	P-1	A-1+	F1+	Germany
ERSTE ABWICKLUNGSANSTALT	BRWLW7430	150,000,000	0.26%	11-Aug-21	11-Aug-21	0.14%	149,945,769.61	P-1	A-1+	F1+	Germany
ERSTE FINANCE (DELAWARE) LLC	2960E2T11	150,000,000	0.26%	1-Jun-21	1-Jun-21	0.05%	149,999,166.67	P-1	A-1	F1	Austria
ERSTE FINANCE (DELAWARE) LLC	2960E2T11	105,000,000	0.18%	1-Jun-21	1-Jun-21	0.05%	104,999,416.67	P-1	A-1	F1	Austria
ERSTE FINANCE (DELAWARE) LLC	2960E2T11	235,000,000	0.40%	1-Jun-21	1-Jun-21	0.05%	234,997,715.28	P-1	A-1	F1	Austria
ERSTE FINANCE (DELAWARE) LLC	2960E2T11	31,250,000	0.05%	1-Jun-21	1-Jun-21	0.05%	31,249,696.18	P-1	A-1	F1	Austria
ERSTE FINANCE (DELAWARE) LLC	2960E2T37	600,000,000	1.02%	3-Jun-21	3-Jun-21	0.05%	599,994,166.67	P-1	A-1	F1	Austria
ERSTE FINANCE (DELAWARE) LLC	2960E2T37	100,000,000	0.17%	3-Jun-21	3-Jun-21	0.05%	99,999,027.78	P-1	A-1	F1	Austria
EUROFIMA	BRWJEXV4	91,100,000	0.15%	12-Jul-21	12-Jul-21	0.19%	91,040,419.10	P-1	A-1+	NR	Switzerland
EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	BRWBGQH41	275,000,000	0.47%	4-Jun-21	4-Jun-21	0.25%	274,652,869.29	P-1	A-1+	F1+	United Kingdom
EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT	BRWBZJWJ1	285,000,000	0.48%	11-Jun-21	11-Jun-21	0.25%	284,640,246.36	P-1	A-1+	F1+	United Kingdom
EXPORT FINANCE AND INSURANCE CORP	BRWC4TOW1	9,000,000	0.01%	7-Jun-21	7-Jun-21	0.28%	8,987,766.65	NR	A-1+	NR	Australia
GOLDMAN SACHS INTERNATIONAL	38150TU77	133,000,000	0.23%	7-Jul-21	7-Jul-21	0.19%	132,921,382.22	P-1	A-1	F1+	United States
HSBC BANK PLC	4043FRF8	200,000,000	0.34%	8-Jun-21	8-Jun-21	0.45%	200,000,000.00	P-1	A-1	F1	United Kingdom
HSBC BANK PLC	4043FRK7	250,000,000	0.43%	20-Jul-21	20-Jul-21	0.41%	250,000,000.00	P-1	A-1	F1+	United Kingdom
HSBC BANK PLC	4043FRP6	250,000,000	0.43%	11-Aug-21	11-Aug-21	0.35%	250,000,000.00	P-1	A-1	F1+	United Kingdom
HSBC BANK PLC	4043FRR2	100,000,000	0.17%	1-Jun-21	31-Aug-21	0.33%	100,000,000.00	P-1	A-1	F1+	United Kingdom
HSBC BANK PLC	4043HB20	250,000,000	0.43%	2-Feb-22	2-Feb-22	0.27%	249,315,625.00	P-1	A-1	F1+	United Kingdom
JYSKE BANK A/S	BRWLZEU11	200,000,000	0.34%	13-Jul-21	13-Jul-21	0.15%	199,949,179.58	P-1	A-1	NR	Denmark
JYSKE BANK A/S	BRWMBUSV0	250,000,000	0.43%	20-Jul-21	20-Jul-21	0.15%	249,936,474.48	P-1	A-1	NR	Denmark
JYSKE BANK A/S	BRWKSJUJ9	50,000,000	0.08%	13-Oct-21	13-Oct-21	0.25%	49,936,538.98	P-1	A-1	NR	Denmark
KFW	BRWJ9CA3	240,000,000	0.41%	8-Jul-21	8-Jul-21	0.18%	239,853,689.25	P-1	A-1+	F1+	Germany
KFW	BRWHPV010	30,000,000	0.05%	3-Jan-22	3-Jan-22	0.18%	29,951,823.32	P-1	A-1+	F1+	Germany
KFW	BRWHX5CN7	30,000,000	0.05%	3-Jan-22	3-Jan-22	0.22%	29,944,004.71	P-1	A-1+	F1+	Germany
KOMMUNALBANKEN AS	BRWM7ZQD6	465,000,000	0.79%	23-Aug-21	23-Aug-21	0.15%	464,817,946.30	P-1	A-1+	NR	Norway
KOMMUNINVEST I SVERIGE AB	BRWDMRHG0	285,000,000	0.48%	13-Aug-21	13-Aug-21	0.22%	284,631,244.41	P-1	A-1+	NR	Sweden
KUNTARAOHITUS OYJ	BRWJBCMH4	200,000,000	0.34%	9-Jun-21	9-Jun-21	0.19%	199,902,936.02	NR	A-1+	NR	Finland
KUNTARAOHITUS OYJ	BRWL3LEY0	200,000,000	0.34%	6-Jul-21	6-Jul-21	0.15%	199,947,513.78	NR	A-1+	NR	Finland
LANDESKREDITBANK BADEN WUERTEMBERG FOERDERBANK	BRWKH14U0	12,000,000	0.02%	1-Jun-21	1-Jun-21	0.09%	11,999,790.00	P-1	A-1+	F1+	Germany
LANDESKREDITBANK BADEN WUERTEMBERG FOERDERBANK	BRWHXC5G5	200,000,000	0.34%	2-Jun-21	2-Jun-21	0.19%	199,902,936.02	P-1	A-1+	F1+	Germany
MIZUHO BANK LTD (SINGAPORE BRANCH)	60689PW77	15,000,000	0.03%	7-Sep-21	7-Sep-21	0.18%	14,990,958.33	P-1	A-1	F1	Japan
NATIXIS (NY BRANCH)	6387JUT18	500,000,000	0.85%	1-Jun-21	1-Jun-21	0.02%	499,998,888.89	P-1	A-1	F1	France
NRW BANK	62939LT17	400,000,000	0.68%	1-Jun-21	1-Jun-21	0.03%	399,997,666.67	P-1	A-1+	F1+	Germany
NRW BANK	62939LT25	500,000,000	0.85%	2-Jun-21	2-Jun-21	0.03%	499,996,666.67	P-1	A-1+	F1+	Germany
OESTERREICHISCHE KONTROLLBANK AG	BRWL2ZGG9	178,000,000	0.30%	10-Jun-21	10-Jun-21	0.10%	177,984,673.54	P-1	A-1+	NR	Austria
OP CORPORATE BANK PLC	BRWB88EL1	28,000,000	0.05%	10-Sep-21	10-Sep-21	0.36%	27,898,449.64	P-1	A-1+	F1	Finland
OP CORPORATE BANK PLC	BRWCYC7C11	178,000,000	0.30%	5-Jan-22	5-Jan-22	0.30%	177,461,699.51	P-1	A-1+	F1	Finland
OP CORPORATE BANK PLC	BRWH8PU43	110,000,000	0.19%	7-Jan-22	7-Jan-22	0.26%	109,737,666.01	P-1	A-1+	F1	Finland
OP CORPORATE BANK PLC	BRWGM1R14	30,500,000	0.05%	27-Jan-22	27-Jan-22	0.30%	30,407,763.12	P-1	A-1+	F1	Finland
OP CORPORATE BANK PLC	BRWG6PJ33	20,000,000	0.03%	28-Jan-22	28-Jan-22	0					

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SWEDBANK AB	87019RT71	100,000,000	0.17%	7-Jun-21	7-Jun-21	0.16%	99,958,236.11	P-1	A-1	F1	Sweden
TORONTO-DOMINION BANK/THE	89119AT16	300,000,000	0.51%	1-Jun-21	1-Jun-21	0.04%	299,997,666.67	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK/THE	89119AT24	700,000,000	1.19%	2-Jun-21	2-Jun-21	0.04%	699,994,555.56	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK/THE	89119AT32	700,000,000	1.19%	3-Jun-21	3-Jun-21	0.04%	699,994,555.56	P-1	A-1+	F1+	Canada
TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.	BRWFAPRY2	50,000,000	0.08%	21-Jun-21	21-Jun-21	0.27%	49,942,690.76	P-1	A-1+	F1	Japan
TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.	BRWJK5R0	126,000,000	0.21%	23-Aug-21	23-Aug-21	0.21%	125,878,108.03	P-1	A-1+	F1	Japan
TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.	BRWJK5R0	60,500,000	0.10%	23-Aug-21	23-Aug-21	0.21%	60,443,233.73	P-1	A-1+	F1	Japan
TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.	BRWM145B8	50,000,000	0.08%	18-Oct-21	18-Oct-21	0.19%	49,959,394.11	P-1	A-1+	F1	Japan
UBS AG (UK BRANCH)	90276JLK0	175,000,000	0.30%	14-Jul-21	14-Oct-21	0.31%	175,000,000.00	P-1	A-1	F1+	Switzerland
UBS AG (UK BRANCH)	90276JMD5	100,000,000	0.17%	1-Jun-21	10-Feb-22	0.21%	100,000,000.00	P-1	A-1	F1+	Switzerland
UBS AG (UK BRANCH)	90276JMK9	167,000,000	0.28%	1-Jun-21	5-Apr-22	0.25%	167,000,000.00	P-1	A-1	F1+	Switzerland
Asset Backed Commercial Paper		1,864,101,000	3.17%				1,863,178,396.08				
ALPINE SECURITIZATION LLC	02089XM2	70,000,000	0.12%	15-Jun-21	2-Jul-21	0.26%	70,000,000.00	P-1	A-1	NR	Switzerland
ALPINE SECURITIZATION LLC	02089XL55	50,000,000	0.08%	21-Jun-21	2-Jul-21	0.26%	50,000,000.00	P-1	A-1	NR	Switzerland
ALPINE SECURITIZATION LLC	02089XLG0	42,500,000	0.07%	2-Jul-21	2-Jul-21	0.26%	42,500,000.00	P-1	A-1	NR	Switzerland
ALPINE SECURITIZATION LLC	02089XMZ7	40,000,000	0.07%	15-Jun-21	2-Jul-21	0.26%	40,000,000.00	P-1	A-1	NR	Switzerland
ALPINE SECURITIZATION LLC	02089XLC9	25,000,000	0.04%	2-Jul-21	2-Jul-21	0.26%	25,000,000.00	P-1	A-1	NR	Switzerland
ALPINE SECURITIZATION LLC	02089XNB9	65,000,000	0.11%	2-Jul-21	2-Jul-21	0.26%	65,000,000.00	P-1	A-1	NR	Switzerland
ANTALIS SA (LE-DE-FRANCE)	BRWMFOE05	65,000,000	0.11%	1-Jun-21	1-Jun-21	0.18%	64,997,725.08	P-1	A-1	F1	France
ANTALIS SA (LE-DE-FRANCE)	BRWMFOE05	15,000,000	0.03%	1-Jun-21	1-Jun-21	0.18%	14,999,475.02	P-1	A-1	F1	France
ANTALIS SA (LE-DE-FRANCE)	BRWMQ4W54	60,000,000	0.10%	8-Jun-21	8-Jun-21	0.18%	59,997,900.07	P-1	A-1	F1	France
ANTALIS SA (LE-DE-FRANCE)	BRWMQ4W54	15,000,000	0.03%	8-Jun-21	8-Jun-21	0.18%	14,999,475.02	P-1	A-1	F1	France
ANTALIS SA (LE-DE-FRANCE)	BRWLVCYU6	20,000,000	0.03%	14-Jun-21	14-Jun-21	0.22%	19,995,967.48	P-1	A-1	F1	France
CROWN POINT CAPITAL COMPANY LLC	2284K0X18	300,000,000	0.51%	1-Oct-21	1-Oct-21	0.30%	299,542,500.00	P-1	A-1	F1	Switzerland
GOTHAM FUNDING CORP	38346L1T4	50,000,000	0.08%	1-Jun-21	1-Jun-21	0.03%	49,999,833.33	P-1	A-1	F1	Japan
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWMPHLV1	79,300,000	0.14%	1-Jun-21	1-Jun-21	0.13%	79,298,854.57	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWHV4831	120,000,000	0.20%	1-Jun-21	1-Jun-21	0.24%	119,928,445.11	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWHV4831	50,000,000	0.08%	1-Jun-21	1-Jun-21	0.24%	49,969,352.13	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWMASKG39	82,500,000	0.14%	2-Jun-21	2-Jun-21	0.13%	82,499,702.08	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWLN0Y77	45,000,000	0.08%	19-Jul-21	19-Jul-21	0.23%	44,973,852.70	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWLDLM03	30,000,000	0.05%	2-Aug-21	2-Aug-21	0.22%	29,983,509.07	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWLDLM03	10,000,000	0.02%	2-Aug-21	2-Aug-21	0.22%	9,994,503.02	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWMDX86	70,000,000	0.12%	18-Aug-21	18-Aug-21	0.20%	69,964,240.50	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWMPMTCC6	120,000,000	0.20%	1-Sep-21	1-Sep-21	0.18%	119,944,825.38	P-1	A-1	NR	France
MANAGED AND ENHANCED TAP MAGENTA FUNDING ST SA	BRWMPMTCC6	50,000,000	0.08%	1-Sep-21	1-Sep-21	0.18%	49,977,010.58	P-1	A-1	NR	France
MATCHPOINT FINANCE PLC	BRWHXU3Z5	95,000,000	0.16%	2-Jun-21	2-Jun-21	0.24%	94,941,769.05	P-1	A-1	NR	France
MATCHPOINT FINANCE PLC	BRWLKUH1H	35,000,000	0.06%	10-Aug-21	10-Aug-21	0.21%	34,981,226.74	P-1	A-1	NR	France
MONT BLANC CAPITAL CORP	6117P4UD0	69,801,000	0.12%	13-Jul-21	13-Jul-21	0.18%	69,757,723.38	P-1	A-1	NR	Netherlands
SATELLITE SAS	BRWJ76H47	60,000,000	0.10%	7-Jun-21	7-Jun-21	0.24%	59,982,423.55	P-1	A-1	NR	France
SATELLITE SAS	BRWHLTXL9	20,000,000	0.03%	22-Jun-21	22-Jun-21	0.24%	19,984,012.79	P-1	A-1	NR	France
SATELLITE SAS	BRWJMTBJ9	10,000,000	0.02%	13-Sep-21	13-Sep-21	0.27%	9,986,069.43	P-1	A-1	NR	France
WASHINGTON MORGAN CAPITAL COMPANY LLC	93930N2B4	100,000,000	0.17%	19-Nov-21	19-Nov-21	0.25%	100,000,000.00	NR	A-1	F1	United States
Other Commercial Paper		683,000,000	1.16%				682,666,371.23				
KOREA DEVELOPMENT BANK (UK BRANCH)	BRWMEYMN3	50,000,000	0.08%	24-Jun-21	24-Jun-21	0.10%	49,995,694.82	P-1	A-1+	F1+	Korea (South), Republic of
KOREA DEVELOPMENT BANK (UK BRANCH)	BRWMMRCX8	50,000,000	0.08%	28-Jun-21	28-Jun-21	0.09%	49,996,125.30	P-1	A-1+	F1+	Korea (South), Republic of
NTT FINANCE UK LTD	BRWL7Y6D3	87,000,000	0.15%	25-Jun-21	25-Jun-21	0.22%	86,977,675.73	NR	A-1	NR	Japan
NTT FINANCE UK LTD	BRWKL453	40,000,000	0.07%	16-Jul-21	16-Jul-21	0.26%	39,973,728.38	NR	A-1	NR	Japan
NTT FINANCE UK LTD	BRWLM2M59	78,000,000	0.13%	5-Aug-21	5-Aug-21	0.27%	77,951,475.21	NR	A-1	NR	Japan
QUEBEC (PROVINCE OF)	BRWLHYN25	95,000,000	0.16%	14-Jun-21	14-Jun-21	0.10%	94,991,292.46	P-1	A-1+	F1+	Canada
SOCIETE NATIONALE SNCF SA	BRWJYBSU6	50,000,000	0.08%	21-Jun-21	21-Jun-21	0.20%	49,973,902.52	P-1	A-1+	F1+	France
SOCIETE NATIONALE SNCF SA	BRWLEWB6	125,000,000	0.21%	18-Oct-21	18-Oct-21	0.17%	124,898,606.62	P-1	A-1+	F1+	France
SOCIETE NATIONALE SNCF SA	BRWKHOZ23	28,000,000	0.05%	14-Jan-22	14-Jan-22	0.28%	27,939,812.99	P-1	A-1+	F1+	France
TREASURY CORPORATION OF VICTORIA	BRWKQT2P2	30,000,000	0.05%	9-Jul-21	9-Jul-21	0.16%	29,988,271.25	P-1	A-1+	NR	Australia
TREASURY CORPORATION OF VICTORIA	BRWKZ3QR9	50,000,000	0.08%	19-Jul-21	19-Jul-21	0.16%	49,979,785.95	P-1	A-1+	NR	Australia
Certificate of Deposit		22,212,230,000	37.78%				22,196,780,396.17				
ABN AMRO BANK NV	BRWKLREP8	230,000,000	0.39%	1-Jul-21	1-Jul-21	0.20%	229,895,397.59	P-1	A-1	F1	Netherlands
ABN AMRO BANK NV	BRWLRNNV7	230,000,000	0.39%	6-Aug-21	6-Aug-21	0.18%	229,894,248.65	P-1	A-1	F1	Netherlands
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (UK BRANCH)	BRWBVMA7	230,000,000	0.39%	30-Jun-21	30-Jun-21	0.28%	229,637,428.02	P-1	A-1+	F1	Australia
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (UK BRANCH)	BRWF2ZC9	175,000,000	0.30%	21-Jul-21	21-Jul-21	0.22%	174,806,644.43	P-1	A-1+	F1	Australia
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (UK BRANCH)	BRWK62SP5	250,000,000	0.43%	1-Oct-21	1-Oct-21	0.21%	249,718,130.66	P-1	A-1+	F1	Australia
BANK OF AMERICA NA	06050TMX7	115,000,000	0.20%	1-Jun-21	8-Apr-22	0.21%	115,000,000.00	P-1	A-1	F1+	United States
BANK OF MONTREAL (CHICAGO BRANCH)	06367C7C5	224,000,000	0.38%	14-Jul-21	14-Jul-21	0.21%	224,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367BTQ2	100,000,000	0.17%	6-Jul-21	6-Oct-21	0.23%	100,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367C3U9	100,000,000	0.17%	22-Jun-21	21-Dec-21	0.30%	100,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367C4P9	100,000,000	0.17%	6-Jul-21	4-Jan-22	0.29%	100,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367G6V4	239,000,000	0.41%	1-Jun-21	11-Feb-22	0.21%	239,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367CA31	100,000,000	0.17%	23-Aug-21	23-Feb-22	0.20%	100,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367CEH6	249,000,000	0.42%	16-Aug-21	16-May-22	0.25%	249,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (CHICAGO BRANCH)	06367CEX1	275,000,000	0.47%	7-Sep-21	6-Jun-22	0.24%	275,000,000.00	P-1	A-1	F1+	Canada
BANK OF MONTREAL (UK BRANCH)	BRWMN7HJ7	300,000,000	0.51%	10-Jun-21	10-Jun-21	0.09%	299,989,500.37	P-1	A-1	F1+	Canada
BANK OF NOVA SCOTIA (HOUSTON BRANCH)	06417MPP4	154,500,000	0.26%	18-Aug-21	17-Jun-22	0.21%	154,500,000.00	P-1	A-1	F1+	Canada
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	BRWK383T4	182,000,000	0.31%	1-Jul-21	1-Jul-21	0.20%	181,902,454.81	P-1	A-1	F1	France
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	BRWMJ4A00	235,000,000	0.40%	11-Mar-22	11-Mar-22	0.24%	234,552,802.28	P-1	A-1	F1	France
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	BRWL4G5T9	230,000,000	0.39%	1-Apr-22	1-Apr-22	0.29%	229,360,974.84	P-1	A-1	F1	France
BARCLAYS BANK PLC	BRWLZHH70	225,000,000	0.38%	20-Dec-21	20-Dec-21	0.24%	224,668,987.69	P-1	A-1	F1	United Kingdom
BARCLAYS BANK PLC	BRWMOFXR5	95,000,000	0.16%	1-Feb-22	1-Feb-22	0.24%	94,840,036.47	P-1	A-1	F1	United Kingdom
CANADIAN IMPERIAL BANK OF COMMERCE (UK BRANCH)	BRWLW2LU0	180,000,000	0.31%	10-Dec-21	10-Dec-21	0.20%	180,000,000.00	P-1	A-1	F1+	Canada
CANADIAN IMPERIAL BANK OF COMMERCE (NY BRANCH)	13606CDJ0	100,000,000	0.17%	6-Aug-21	6-Aug-21	0.34%	100,000,000.00	P-1	A-1	F1+	Canada
CANADIAN IMPERIAL BANK OF COMMERCE (NY BRANCH)	13606CEQ3	150,000,000	0.26%	14-Jun-21	13-Sep-21	0.22%	150,015,496.50	P-1	A-1	F1+	Canada
CANADIAN IMPERIAL BANK OF COMMERCE (NY BRANCH)	13606CG32	253,000,000	0.43%	6-Jul-21	4-Oct-21	0.23%	253,000,000.00	P-1	A-1	F1+	Canada
CANADIAN IMPERIAL BANK OF COMMERCE (NY BRANCH)	13606CJ9	100,000,000	0.17%	14-Jun-21	13-Dec-21	0.28%	100,000,000.00	P-1	A-1	F1+	Canada
CANADIAN IMPERIAL BANK OF COMMERCE (NY BRANCH)	13606CS08	288,000,000	0.49%	9-Aug-21	7-Jun-22	0.22%	288,000,000.00	P-1	A-1	F1+	Canada
COOPERATIEVE RABOBANK UA	BRWBESQR7	235,000,000	0.40%	1-Jun-21	1-Jun-21	0.26%	234,689,818.29	P-1	A-1	F1	Netherlands
COOPERATIEVE RABOBANK UA	BRWKMOL29	250,000,000	0.43%								

UNAUDITED Schedule of Investments BlackRock ICS US Dollar Liquidity Fund

28-May-21

Position Description	Identifier	Pa r	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Purchase Principal	Moody's Rating	S&P Rating	Fitch Rating	Geography
EUROCLEAR BANK SA	BRWFYH01	55,000,000	0.09%	21-Jan-22	21-Jan-22	0.32%	54,822,618.37	NR	A-1+	F1+	Belgium
GOLDMAN SACHS INTERNATIONAL BANK	BRWBX7G93	95,000,000	0.16%	10-Jun-21	10-Jun-21	0.30%	94,856,134.86	P-1	A-1	F1	United States
GOLDMAN SACHS INTERNATIONAL BANK	BRWH6SR99	85,000,000	0.14%	15-Jun-21	15-Jun-21	0.23%	84,931,252.87	P-1	A-1	F1	United States
GOLDMAN SACHS INTERNATIONAL BANK	BRWDT5673	143,000,000	0.24%	13-Jul-21	13-Jul-21	0.33%	142,766,715.22	P-1	A-1	F1	United States
GOLDMAN SACHS INTERNATIONAL BANK	BRWGV2423	177,000,000	0.30%	2-Feb-22	2-Feb-22	0.38%	176,324,383.74	P-1	A-1	F1	United States
GOLDMAN SACHS INTERNATIONAL BANK	BRWHX9X67	170,000,000	0.29%	18-Feb-22	18-Feb-22	0.38%	169,349,322.27	P-1	A-1	F1	United States
GOLDMAN SACHS INTERNATIONAL BANK	BRWLRAA33	190,000,000	0.32%	18-Feb-22	18-Feb-22	0.40%	189,939,939.39	P-1	A-1	F1	United States
HSBC BANK PLC	BRWCYK9K4	281,000,000	0.48%	15-Nov-21	15-Nov-21	0.30%	280,268,965.12	P-1	A-1	F1+	United Kingdom
ING BANK NV (AMSTERDAM BRANCH)	BRWDHNF99	228,000,000	0.39%	12-Nov-21	12-Nov-21	0.28%	227,471,760.02	P-1	A-1	F1+	Netherlands
KBC BANK (UK BRANCH)	BRWG9NK73	135,000,000	0.23%	25-Jun-21	25-Jun-21	0.22%	134,875,539.85	P-1	A-1	F1	Belgium
KBC BANK (UK BRANCH)	BRWMDKK63	285,000,000	0.48%	23-Aug-21	23-Aug-21	0.15%	284,888,418.70	P-1	A-1	F1	Belgium
KBC BANK NV	BRWMEZP20	140,000,000	0.24%	24-Aug-21	24-Aug-21	0.15%	139,946,353.90	P-1	A-1	F1	Belgium
KBC BANK NV	BRWMO3E62	290,000,000	0.49%	1-Sep-21	1-Sep-21	0.14%	289,896,281.55	P-1	A-1	F1	Belgium
KBC BANK NV (BRUSSELS)	BRWKGAMG3	15,000,000	0.03%	26-Jul-21	26-Jul-21	0.20%	14,989,840.22	P-1	A-1	F1	Belgium
KBC BANK NV (BRUSSELS)	BRWMS9CV6	280,000,000	0.48%	19-Aug-21	19-Aug-21	0.15%	279,892,707.80	P-1	A-1	F1	Belgium
KOREA DEVELOPMENT BANK (UK BRANCH)	BRWLU3G44	100,000,000	0.17%	10-Jun-21	10-Jun-21	0.12%	99,989,237.27	P-1	A-1+	F1+	Korea (South), Republic of
LANDESBANK HESSEN-THUERINGEN GROZENTRALE (UK BRANCH)	BRWMMKRK3	630,000,000	1.07%	3-Jun-21	3-Jun-21	0.11%	629,986,525.29	P-1	A-1	F1+	Germany
MITSUBISHI UFJ TRUST AND BANKING CORP (HONG KONG)	BRWMGKR96	135,000,000	0.23%	31-Aug-21	31-Aug-21	0.18%	134,935,905.44	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWJMNZC1	130,000,000	0.22%	11-Jun-21	11-Jun-21	0.22%	129,926,952.18	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWJMNZC1	34,000,000	0.06%	11-Jun-21	11-Jun-21	0.22%	33,980,895.19	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWJVF4L6	90,000,000	0.15%	17-Jun-21	17-Jun-21	0.23%	89,947,131.08	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWKTR6B4	95,000,000	0.16%	6-Jul-21	6-Jul-21	0.22%	94,942,559.75	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWLKXA7	60,000,000	0.10%	4-Aug-21	4-Aug-21	0.20%	59,972,063.01	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWLRW7N2	30,000,000	0.05%	6-Aug-21	6-Aug-21	0.18%	29,988,004.04	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWHEUP4	195,000,000	0.33%	9-Aug-21	9-Aug-21	0.22%	194,852,345.22	P-1	A-1	F1	Japan
MITSUBISHI UFJ TRUST AND BANKING CORP (UK BRANCH)	BRWHJTY93	80,000,000	0.14%	2-Jul-21	2-Jul-21	0.25%	79,928,397.48	P-1	A-1	F1	Japan
MIZUHO BANK LTD (HK BRANCH)	BRWH5GQV5	85,000,000	0.14%	11-Aug-21	11-Aug-21	0.29%	84,873,420.72	P-1	A-1	F1	Japan
MIZUHO BANK LTD (HK BRANCH)	BRWKS8CM2	185,000,000	0.32%	16-Aug-21	16-Aug-21	0.24%	184,845,602.58	P-1	A-1	F1	Japan
MIZUHO BANK LTD (HK BRANCH)	BRWKS8CM2	135,000,000	0.23%	16-Aug-21	16-Aug-21	0.24%	134,887,331.61	P-1	A-1	F1	Japan
MIZUHO BANK LTD (HK BRANCH)	BRWKT0C6	185,000,000	0.32%	19-Aug-21	19-Aug-21	0.24%	184,851,220.44	P-1	A-1	F1	Japan
MIZUHO BANK LTD (UK BRANCH)	BRWJDDQW8	185,000,000	0.32%	8-Jun-21	8-Jun-21	0.23%	184,891,324.99	P-1	A-1	F1	Japan
MIZUHO BANK LTD (UK BRANCH)	BRWJDDQW8	95,000,000	0.16%	8-Jun-21	8-Jun-21	0.23%	94,944,193.91	P-1	A-1	F1	Japan
MIZUHO BANK LTD (UK BRANCH)	BRWJ6SS6	98,000,000	0.17%	11-Jun-21	11-Jun-21	0.24%	97,943,192.95	P-1	A-1	F1	Japan
MIZUHO BANK LTD (UK BRANCH)	BRWMPKG68	125,000,000	0.21%	10-Sep-21	10-Sep-21	0.16%	124,943,914.07	P-1	A-1	F1	Japan
MIZUHO BANK LTD (UK BRANCH)	BRWMPKG68	115,000,000	0.20%	10-Sep-21	10-Sep-21	0.16%	114,948,400.94	P-1	A-1	F1	Japan
MIZUHO BANK LTD (SYDNEY BRANCH)	BRWHKBJ2	90,000,000	0.15%	10-Jun-21	10-Jun-21	0.26%	89,922,067.54	P-1	A-1	F1	Japan
MIZUHO BANK LTD (SYDNEY BRANCH)	BRWMLUGF8	95,000,000	0.16%	28-Sep-21	28-Sep-21	0.18%	94,941,610.91	P-1	A-1	F1	Japan
MUFG BANK LTD (UK BRANCH)	BRWKAEW8	160,000,000	0.27%	1-Jul-21	1-Jul-21	0.22%	159,910,094.99	P-1	A-1	F1	Japan
MUFG BANK LTD (NY BRANCH)	55380TSY7	290,000,000	0.49%	25-Feb-22	25-Feb-22	0.22%	290,000,000.00	P-1	A-1	F1	Japan
NATIONAL AUSTRALIA BANK LTD (UK BRANCH)	BRWLEK8C	18,000,000	0.03%	27-Sep-21	27-Sep-21	0.17%	17,987,598.55	P-1	A-1+	F1	Australia
NATIONAL AUSTRALIA BANK LTD (UK BRANCH)	BRWLVAP28	150,000,000	0.26%	1-Nov-21	1-Nov-21	0.20%	149,840,170.48	P-1	A-1+	F1	Australia
NATIONAL AUSTRALIA BANK LTD (UK BRANCH)	BRWLVAP28	130,000,000	0.22%	1-Nov-21	1-Nov-21	0.20%	129,861,481.09	P-1	A-1+	F1	Australia
NORINCHUKIN BANK (NY BRANCH)	65602YEJ5	150,000,000	0.26%	28-Jun-21	27-Sep-21	0.23%	150,000,000.00	P-1	A-1	NR	Japan
OVERSEA CHINESE BANKING CORPORATION LTD (NY BRANCH)	69033MUU9	75,000,000	0.13%	1-Jun-21	7-Oct-21	0.18%	75,000,000.00	P-1	A-1+	F1+	Singapore
OVERSEA CHINESE BANKING CORPORATION LTD (NY BRANCH)	69033MUU9	62,000,000	0.10%	1-Jun-21	7-Oct-21	0.18%	62,000,000.00	P-1	A-1+	F1+	Singapore
ROYAL BANK OF CANADA (NY BRANCH)	78012UZP3	200,000,000	0.34%	23-Jun-21	23-Dec-21	0.31%	200,000,000.00	(P)P-1	A-1+	F1+	Canada
SKANDINAVISKA ENSKILDA BANKEN AB (NY BRANCH)	83050PVG1	100,730,000	0.17%	24-Feb-22	24-Feb-22	0.17%	100,729,998.77	P-1	A-1	F1+	Sweden
STANDARD CHARTERED BANK (NY BRANCH)	85325VK82	125,000,000	0.21%	1-Feb-22	1-Feb-22	0.24%	125,000,000.00	P-1	A-1	F1	United Kingdom
STANDARD CHARTERED BANK (SINGAPORE) LTD	BRWLRADQ1	240,000,000	0.41%	7-Sep-21	7-Sep-21	0.22%	239,818,271.04	P-1	A-1	F1	United Kingdom
STANDARD CHARTERED BANK (SINGAPORE) LTD	BRWLEJ0N8	233,000,000	0.40%	1-Nov-21	1-Nov-21	0.25%	232,701,043.80	P-1	A-1	F1+	United Kingdom
STANDARD CHARTERED BANK (SINGAPORE) LTD	BRWMBE0M6	142,000,000	0.24%	22-Nov-21	22-Nov-21	0.21%	141,846,096.98	P-1	A-1	F1+	United Kingdom
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWJNSMK9	190,000,000	0.32%	12-Jul-21	12-Jul-21	0.23%	189,850,808.91	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWKQBFT9	188,000,000	0.32%	16-Aug-21	16-Aug-21	0.21%	187,861,921.49	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWKQBFT9	25,000,000	0.04%	16-Aug-21	16-Aug-21	0.21%	24,981,638.50	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWKN2E52	180,000,000	0.31%	26-Aug-21	26-Aug-21	0.21%	179,854,168.25	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWLRCA29	140,000,000	0.24%	7-Sep-21	7-Sep-21	0.21%	139,898,806.53	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWMBGK4U5	150,000,000	0.26%	1-Oct-21	1-Oct-21	0.17%	149,909,388.10	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWMBNSD6	180,000,000	0.31%	1-Oct-21	1-Oct-21	0.18%	179,879,480.75	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	BRWJYAB9	180,000,000	0.31%	1-Oct-21	1-Oct-21	0.26%	179,745,560.17	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (UK BRANCH)	86564GYD0	400,000,000	0.68%	2-Jun-21	2-Jun-21	0.03%	400,000,000.00	P-1	A-1	F1	Japan
SUMITOMO MITSUI TRUST BANK LTD (SINGAPORE BRANCH)	BRWLAQC64	180,000,000	0.31%	8-Oct-21	8-Oct-21	0.25%	179,793,986.06	P-1	A-1	NR	Japan
SUMITOMO MITSUI TRUST BANK LTD (SINGAPORE BRANCH)	BRWJFCSA1	190,000,000	0.32%	1-Nov-21	1-Nov-21	0.25%	189,753,583.89	P-1	A-1	NR	Japan
THE NORINCHUKIN BANK (UK BRANCH)	BRWJTW074	50,000,000	0.08%	16-Jun-21	16-Jun-21	0.22%	49,971,599.47	P-1	A-1	NR	Japan
TORONTO-DOMINION BANK (UK BRANCH)	BRWJZV825	275,000,000	0.47%	16-Jun-21	16-Jun-21	0.19%	274,875,237.18	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWK3L3K4	185,000,000	0.32%	16-Jun-21	16-Jun-21	0.19%	184,917,044.16	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWJZUX37	12,000,000	0.02%	22-Jun-21	22-Jun-21	0.19%	11,994,176.16	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWHJX088	150,000,000	0.26%	19-Aug-21	19-Aug-21	0.20%	149,849,318.19	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWHJX088	130,000,000	0.22%	19-Aug-21	19-Aug-21	0.20%	129,869,409.09	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWLBQQN5	185,000,000	0.32%	15-Nov-21	15-Nov-21	0.20%	184,782,188.00	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (UK BRANCH)	BRWLBQQN5	50,000,000	0.08%	15-Nov-21	15-Nov-21	0.20%	49,941,131.89	P-1	A-1+	F1+	Canada
TORONTO-DOMINION BANK (NY BRANCH)	89114NPP4	150,000,000	0.26%	26-Jul-21	24-Aug-21	0.28%	150,000,000.00	P-1	A-1+	F1+	Canada
UBS AG (UK BRANCH)	BRWCDZ0X5	285,000,000	0.48%	17-Jun-21	17-Jun-21	0.27%	284,611,505.30	P-1	A-1	F1+	Switzerland
UBS AG (UK BRANCH)	BRWDMQV33	235,000,000	0.40%	13-Dec-21	13-Dec-21	0.28%	234,391,104.00	P-1	A-1	F1+	Switzerland
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWJ59N8J	35,000,000	0.06%	15-Jun-21	15-Jun-21	0.19%	35,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWK4CXU8	60,000,000	0.10%	29-Jun-21	29-Jun-21	0.20%	60,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWK1HMU2	50,000,000	0.08%	30-Jun-21	30-Jun-21	0.19%	50,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWGYU42	100,000,000	0.17%	6-Jul-21	6-Jul-21	0.21%	100,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWCY2B8H	100,000,000	0.17%	6-Jul-21	6-Jul-21	0.26%	100,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWCY2V8	50,000,000	0.08%	7-Jul-21	7-Jul-21	0.26%	50,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWHCEZY2	40,000,000	0.07%	16-Jul-21	16-Jul-21	0.22%	40,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWJ56B85	40,000,000	0.07%	3-Sep-21	3-Sep-21	0.21%	40,000,000.00	P-1	A-1+	F1+	Singapore
UNITED OVERSEAS BANK LTD (UK BRANCH)	BRWMB9FU92	25,000,000	0.04%	20-Sep-21	20-Sep-21	0.17%	25,000,000.00	P-1	A-1+	F1+	Singapore

UNAUDITED Schedule of Investments BlackRock ICS US Dollar Liquidity Fund

28-May-21

Position Description	Identifier	Pa r	% Par	Maturity or Reset	Final Maturity	Yield or Coupon	Purchase Principal	Moody's Rating	S&P Rating	Fitch Rating	Geography
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Please note that the total par value may not match the reported net asset value of the fund for the date indicated on this unaudited Schedule of Investments ("SOI"). This unaudited report aims to show traded positions, settled and unsettled, which are held within the fund as at the date indicated above excluding cash, any balances left at the custodian, accrued income and/or payables/receivables. An estimated total Par, % Par and the WAM/WAL is provided only on the basis of the positions listed. The total par value should not be used as a replacement for the total size of the fund as at the date indicated above. The total fund size can be found on the monthly factsheet.

The valuations attached to the investments in the SOI are unofficial valuations provided by the investment manager of the fund to shareholders for convenience purposes only and should not be deemed as representative of the current or future investments of the fund. There may be some differences between the unofficial valuation provided in this SOI and the official valuations for investments prepared by the administrator of the fund or other reports prepared by the investment manager of the fund. As a result, shareholders should not rely on this SOI, including, without limitation, the unofficial valuations it provides. The official valuations for the fund's investments are available from BlackRock upon request.

Securities listed in this document are denominated in the base currency of the fund.

The "Geography" data point within this SOI represents BlackRock's view of each security's Geography risk.

The following notes should also be read in conjunction with this SOI:

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 authorized by the Central Bank of Ireland. The Company has obtained the status of "recognized 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 Financial Services Compensation Scheme will generally not be available. There is no guarantee or insurance of investments in the fund by any government agency, including the Federal Deposit Insurance Company.

Nothing herein constitutes an offer to invest in the Company. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document ("KIID") and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the relevant KIID and the Company's Prospectus for disclosure of the relevant risks, investment objectives, charges and expenses. The distribution of this information in certain jurisdictions may be restricted and, persons into whose possession this information comes are required to inform themselves about and to observe such restrictions. 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.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

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 views expressed do not constitute investment advice or research and are subject to change.

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