

27 October 2023

IMPORTANT INFORMATION

This document is important and requires your immediate attention.

If you are in any doubt as to its content or action to be taken by you, please contact your usual BlackRock representative or consult your financial adviser.

Dear Investor

Institutional Cash Series plc (the “Fund”)

We are writing to you as a shareholder in the Fund.

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant to and consistent with the current investment environment and expectations of our clients.

We have recently completed a review of the Fund and are writing to notify you of our intention to update the Fund prospectus to reflect the following changes to certain sub-funds.

Update regarding ESG Commitments

The prospectus will be updated to include environmental, social and governance (‘**ESG**’) constraints that the following sub-funds of the Fund will adhere to in order to comply with the Autorité des Marchés Financiers (‘**AMF**’) Category 1 requirements:

- BlackRock ICS Euro Liquid Environmentally Aware Fund;
- BlackRock ICS Sterling Liquid Environmentally Aware Fund;
- BlackRock ICS US Dollar Liquid Environmentally Aware Fund (the “**Sub-Funds**”)

From the Effective Date (defined below), a minimum of 90% of the issuers of the securities the Sub-Funds invest in will be assessed on an ESG basis. In addition to this, the prospectus now specifies that the greenhouse gas emissions for the Sub-Funds will be 20% lower compared to their investment universe.

These additional disclosures will have no impact on the current ESG commitments of the Sub-Funds or the way in which the Sub-Funds are being currently managed and will not result in any portfolio turnover.

General updates

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.blackrock.co.uk

Institutional Cash Series public limited company
Registered in Ireland under registration number 298213.
Registered Office: 200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland.
Directors: Barry O’Dwyer (Chair); Tom McGrath; Nicola Grenham; Becky Tilston Hales (UK).
Institutional Cash Series public limited company is an umbrella investment company
with variable capital and having segregated liability between its funds.
Regulated by the Central Bank of Ireland.

The prospectus also contains some further general, non-material amendments which seek to clarify the investment objectives and policies as well as the ESG screens applied by each Sub-Fund. These amendments have no impact on the Sub-Funds and have been included in the prospectus to enhance the current disclosures.

Costs

BlackRock will be responsible for meeting the costs of producing and posting this letter and amending the documentation of the Fund to reflect these changes.

Action to be taken by you

You do not need to take any action in relation to this letter. It is anticipated that these changes will take effect on or about 10 November 2023 (the "**Effective Date**").

Further Information

A new version of the prospectus reflecting the above will be available on www.blackrock.com in due course.

If you have any queries concerning this letter, please contact your usual BlackRock representative.

Yours faithfully,



Director
Institutional Cash Series plc

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