



### June 2024 Factsheet

**Important Information:** Capital at Risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

**FOR PROFESSIONAL CLIENTS, QUALIFIED CLIENTS AND QUALIFIED INVESTORS ONLY.**

## About This Fund

The fsBICSGCD Fund is a Luxembourg-based tokenized fund, exclusively invested in the Underlying Fund, the BlackRock Institutional Cash Series (ICS) Sterling Government Liquidity Fund referenced by the Bloomberg ticker BICSGCD.

The Underlying Fund is a public debt constant net asset value (CNAV) short-term money market fund and seeks to maintain a CNAV of 1.00 GBP (One British Pounds Sterling)

Rated by S&P, Moody's, and Fitch. The Underlying Fund is rated by an external rating agency(ies). Such rating is solicited and financed by BlackRock.

## Investment Objective

The Underlying Fund seeks the preservation of principal and same-day liquidity through the maintenance of a portfolio of high-quality short-term government debt and repurchase agreements.

The Underlying Fund invests in Government bonds, notes and bills issued or guaranteed by the United Kingdom Government, as well as repurchase agreements where the associated collateral comprises obligations issued by the United Kingdom Government or another sovereign Government.

## Tokenized Fund Shares

The fsBICSGCD Fund token is the tokenized share of the series of Notes issued exclusively in the Underlying Fund, the BlackRock Institutional Cash Series (ICS) Sterling Government Liquidity Fund referenced by the Bloomberg ticker BICSGCD.

The fund unit is GBP 0,01 per unit, each token amount represents the total stake of the Investor in the issued fsBICSGCD Fund in circulation on the specific blockchain.

The fsBICSGCD Fund token is a permissioned ERC-3643 token, derived from ERC-20 and may be issued on any EVM-compatible chain.

Investors are free to transfer fsBICSGCD Fund tokens between each other on a direct transfer basis or on a bid/offer basis via our audited smart contracts.

## Key Facts

### Fund

**Fund Type:** Constant NAV

**Base Currency:** GBP

**Comparator Benchmark:** SONIA

**Gross Management Fee:** 0.450%

**Minimum Investment:** GBP 1,000.00

**Minimum Redemption:** GBP 0.01

**Domicile:** Luxembourg

**Manager:** Frictionless Markets S.à.r.l

**Note Type:** Floating Rate Note

### Token

**Type:** ERC-20/ERC-3643 (Permissioned)

**Ticker:** fsBICSGCD

**Blockchain:** Avalanche, Ethereum, Base

### Dealing

**Distribution Frequency:** Daily

**Redemptions (Principal):** Daily

**Redemptions (Coupon):** Monthly (1st Day)

**Trading Cut-off:** 11:30 CET (Luxembourg)

**Settlement:** Trade Date

**Dealing Frequency:** Daily, forward pricing basis

### Underlying

**Fund:** BlackRock ICS Sterling Government Liquidity Fund Core (Distributing)

**Fund Type:** Constant NAV

**SFDR Classification:** Other

**ISIN:** IE000UDHSLSG

**Domicile:** Ireland

**Bloomberg Ticker:** BICSGCD

**Start Date:** 24-Sept-2010

**Regulatory Structure:** UCITS

**SEDOL:** BNOSKR1

**Moody's Rating:** Aaa-mf

**S&P Rating:** AAAm

**Fitch Rating:** AAAmmf

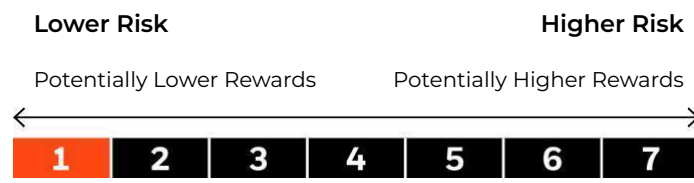




### Synthetic Risk and Reward Indicator (SRRI)

**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.

**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.



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

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

### Service Providers

**Frictionless Markets  
Sàrl**

Fund Manager  
Paying Agent  
Settlement Agent  
Transfer Agent  
Fund Registrar

**BlackRock Institutional  
Cash Series PLC**

Underlying Fund Manager

**Citibank International  
Limited**

Fund Custodian

**Creitrust Sàrl**

Fund Admin  
Calculating Agent

**Audit Conseils  
Services Sàrl**

Fund Auditor



frictionless

# Frictionless Institutional Cash Sterling Government Liquidity Fund (fsBICSGCD)



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## Important Information

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This material is intended for distribution solely to Professional Clients, as defined by MiFID (2014/65/EU) regulations, and should not be relied upon by any other individuals. This document serves as marketing material.

Investments in the Fund do not constitute deposits with a bank or deposit-taking institution. While efforts are made to maintain a stable net asset value per share, investors may incur losses by investing in the Fund.

Securities are offered through Frictionless Markets, a registered securitization fund under Luxembourg law. Frictionless Markets and its affiliates do not provide investment advice or recommendations to any individuals, and no communication herein or elsewhere should be interpreted as such.

Assets listed herein, such as digital assets or tokens using blockchain, are speculative, highly risky, often illiquid, may lack value, offer limited regulatory certainty, carry potential market manipulation risks, and could lead to principal loss for investors.

Investors should conduct thorough due diligence, refrain from solely relying on financial assumptions or estimates provided herein, and are advised to seek guidance from financial advisors, attorneys, accountants, tax advisors, and other professionals to understand and assess the risks associated with any investment opportunity.

Investing in the Fund involves speculation and risk, suitable only for investors capable of evaluating and bearing the associated risks. While the Fund aims to maintain a stable NAV per Share of GBP 1.00, there is no guarantee of achieving this.

The risk factors outlined herein do not constitute an exhaustive list of all potential or actual risks related to investing in the Fund. Further material information regarding actual and potential risks can be found in the Fund's governing documents.

Additional risks may exist, presently unknown to the Investment Manager or deemed immaterial, potentially subjecting investments in the Fund to different and additional risks and conflicts of interest not described herein.

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