

# BlackRock Liquid Federal Trust Fund - Institutional Shares

**Category**  
Money Market-Taxable

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks current income as is consistent with liquidity and stability of principal.

The fund invests 100% of its total assets in cash, U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. government or by its agencies or instrumentalities, the interest income on which, under current federal law, generally may not be subject to state income tax. It invests in securities maturing in 397 days or less (with certain exceptions) and the portfolio will have a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

Past name(s) : BlackRock Liquidity Federal Tr Instl.

## Volatility and Risk

### Principal Risks

Credit and Counterparty, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, U.S. Government Obligations, Forwards, Management, Variable-Rate Securities, Market Trading, Money Market

## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

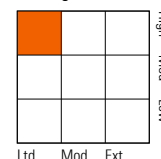
Composition as of 06-30-24



U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	0.0
Cash	100.0
Other	0.0

% Assets	0.0
	0.0
	0.0
	100.0
	0.0

Morningstar Fixed Income Style Box™ as of 06-30-24



## Operations

Gross Prosp Exp Ratio	0.23% of fund assets
Net Prosp Exp Ratio	0.17% of fund assets
Management Fee	0.21%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	12-03-90
Total Fund Assets (\$mil)	5,182.7
Annual Turnover Ratio %	0.00
Fund Family Name	BlackRock

<b>Waiver Data</b>	Type	Exp. Date	%
Expense Ratio	Contractual	06-30-25	0.06

### Portfolio Manager(s)

Management Team. Since 2007.

Advisor	BlackRock Advisors LLC
Subadvisor	—

## Notes

The investment seeks to provide high current return, consistent with preservation of capital and liquidity, through investment in high quality money market instruments while maintaining a stable share price of \$1.00. As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 54, BlackRock, the Fund's investment manager, has contractually agreed to waive fees and/or reimburse ordinary operating expenses in order to keep combined Management Fees and Miscellaneous/Other Expenses (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) from exceeding 0.17% of average daily net assets through June 30, 2025. The agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund. YOU COULD LOSE MONEY BY INVESTING IN THE FUND. ALTHOUGH THE FUND SEEKS TO PRESERVE THE VALUE OF YOUR INVESTMENT AT \$1.00 PER SHARE, IT CANNOT GUARANTEE IT WILL DO SO. AN INVESTMENT IN THE FUND IS NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. THE FUND'S SPONSOR HAS NO LEGAL OBLIGATION TO PROVIDE FINANCIAL SUPPORT TO THE FUND, AND YOU SHOULD NOT EXPECT THAT THE SPONSOR WILL PROVIDE FINANCIAL SUPPORT TO THE FUND AT ANY TIME.