

BLACKROCK CASH FUNDS

## Institutional - Institutional Shares

### Investment Objective

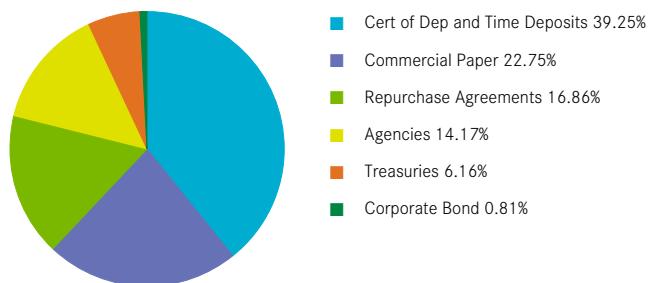
The investment objective of the Fund is to seek a high level of income consistent with liquidity and the preservation of capital. The Fund seeks to achieve its investment objective by investing all of its assets in the Money Market Master Portfolio ("Master Portfolio") through a "master-feeder" structure. By following investment guidelines for issuer diversification, credit quality and maturity structure, the Master Portfolio seeks to minimize risk, while providing liquidity.

Through its investment in the Master Portfolio, the Fund invests in high-quality, short-term money market instruments such as certificates of deposit, corporate debt, obligations of U.S. and foreign banks, repurchase agreements and obligations of the U.S. government, its agencies and instrumentalities (including government-sponsored enterprises). All portfolio holdings information reflects the investments of the Master Portfolio.

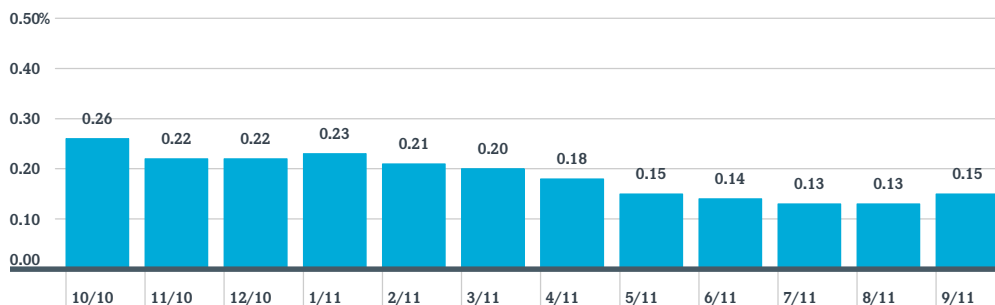
### Fund Details

Symbol	BGIXX
Cusip	066922790
Inception Date	8/4/1999
Expense Ratio	0.12%
Dividend Paid	Monthly
Trading Deadline	5 PM ET
Master Portfolio Net Assets	\$29.97 Billion
7-Day Yield	0.15%
30-Day Yield	0.15%
Weighted Average Maturity	47 Days

### Investment Allocation



### Monthly Fund Yield



This piece must be accompanied or preceded by a current prospectus. Please read it carefully before investing or sending money.

The investment advisor and/or other service providers for the Money Market Master Portfolio and the BlackRock Cash Funds: Institutional sometimes waive a portion of their fees or reimburse expenses to the Master Portfolio and/or the Fund, as appropriate. When they do, operating expenses are reduced, so total returns to shareholders in the Fund increase. These reductions, if applicable, can be discontinued at any time.

The performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance quoted. This information must be preceded or accompanied by a current prospectus. Investors should read it carefully before investing or sending money.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Not FDIC Insured ▪ May Lose Value ▪ No Bank Guarantee

## FOR MORE INFORMATION

Email: [cash.us@blackrock.com](mailto:cash.us@blackrock.com)

Call: 1 800 768 2836

**There can be no assurance that the investment objective of the Fund or the Master Portfolio will be achieved. The securities issued by the Funds and the Master Portfolio are not deposits or other obligations of, nor are they guaranteed by, BlackRock Institutional Trust Company, N.A. or any BlackRock subsidiary or affiliate.**

The Funds are organized as "feeder" funds in a "master-feeder" structure. Instead of investing directly in the individual securities in the portfolio, each Fund holds interests in the net assets of a series of the Master Investment Portfolio (a "Master Portfolio"), each of which has substantially similar investment objectives, strategies and policies as the feeder fund. It is each Master Portfolio that actually invests in the individual securities.

The 7-day yield is the average annualized investment income net of fees per share for the period (in accordance with the SEC's prescribed methodology). The investment advisor and/or other service providers for the Money Market Master Portfolio sometimes waive all or a portion of their fees or reimburse expenses to the Master Portfolio. When they do, operating expenses are reduced, so total returns to shareholders increase. These reductions, if applicable, can be discontinued at any time.

BlackRock Funds III (the "Funds") is registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940. The Funds are distributed by SEI Investments Distribution Co. ("SEI"). BlackRock Fund Advisors ("BFA") serves as the investment advisor to each series of the Master Investment Portfolio, which invests all of its assets. BFA is a subsidiary of BlackRock Institutional Trust Company, N.A. and both are indirect subsidiaries of BlackRock, Inc., none of which is affiliated with SEI.

For more information, including a prospectus, please send an email to [cash.us@blackrock.com](mailto:cash.us@blackrock.com) or call 1 800 768 2836.

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