BlackRock Cash Funds: Treasury, a series of BlackRock Funds III generates qualified interest income and/or short-term capital gains that are exempt from United States withholding tax on foreign accounts. As a regulated investment company, BlackRock Cash Funds: Treasury is permitted to designate certain distributed amounts to non-resident shareholders as qualified interest income dividends and short-term capital gain dividends that are exempt from U.S. withholding tax.

For the time period covering July 1, 2023 – July 31, 2023, BlackRock generally expects the BlackRock Cash Funds: Treasury to have designated 100% of their distributions as either qualified interest income dividends or short-term capital gain dividends.

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The Funds are actively managed, and their portfolio characteristics are subject to changes.

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