

BlackRock

People.

Progress.

Possibilities.

BlackRock Liquid Federal Trust Fund (BLFT)

a series of BlackRock Liquidity Funds



Through BLFT, BlackRock seeks to empower **people**, be a catalyst for meaningful **progress**, and ignite new **possibilities**.

In pursuit of this goal, BlackRock has partnered with the Thurgood Marshall College Fund (TMCF) – the nation’s largest organization exclusively representing the Black College Community. BlackRock’s contributions will help fund scholarships and support the educational and professional success of students at Historically Black Colleges and Universities (HBCUs) and Predominantly Black Institutions (PBIs).

To support a diverse trading ecosystem, BlackRock will seek to place a majority of the aggregate dollar volume from BLFT’s purchase orders with dealers that are owned by minorities, women, disabled persons, veterans and members of other qualified and recognized diversity and inclusion groups.

Supporting TMCF’s mission

BlackRock is pleased to contribute 5% of its net revenue of BLFT’s management fee to TMCF annually. Established in 1987, TMCF works to ensure student success by promoting educational excellence and preparing the next generation of workforce talent through leadership development. To date, the organization has awarded more than \$500 million in assistance to students, HBCUs and PBIs.

Based on its revenue from its management fee from BlackRock Liquid Federal Trust for the fiscal year ending October 31, 2023, BlackRock made a contribution of \$380,000 to the Thurgood Marshall College Fund. This brings **BlackRock's total contributions since 2021 to the TMCF to \$920,000.**



BLFT and its underlying investments are not endorsed by TMCF. TMCF bears no responsibility for, or role in, managing or administering the Fund or choosing any investments thereunder. The TMCF symbol is owned by TMCF. All rights reserved.



¹ Source: iMoneyNet as of December 31, 2023

Thoughtfully designed

BLFT is a 2a-7 government MMF² that operates with a constant net asset value. 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.

BLFT is designed for investors seeking to pursue positive social outcomes through their cash investments.

Through its commitment to diverse broker-dealers, BLFT seeks to help accelerate the growth of this segment and serves as a vehicle for BlackRock's pledge to support a more diverse trading ecosystem.

Through BLFT, we believe investors can be a force for good while still prioritizing good business.

What does a government MMF offer?

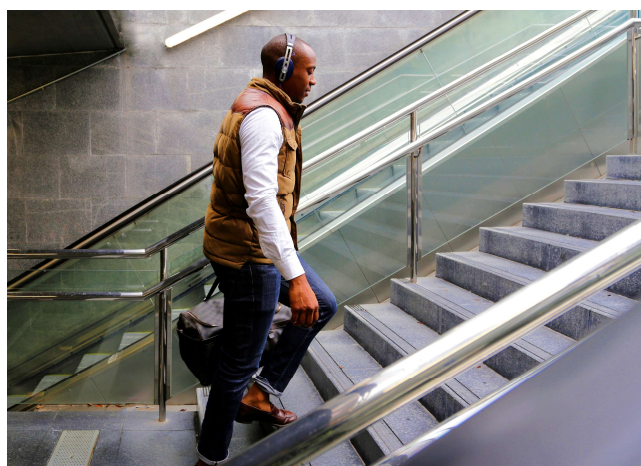
Easy access to liquidity



Portfolio diversification



The power of scale



Together, we lift.



With every new dollar invested in BLFT, we believe more can be done to create a better future.

Talk to your relationship manager today to learn more.

blackrock.com/cash | cashmgmt@blackrock.com | 800-441-7450

2 On July 19, 2021, BlackRock's Federal Trust Fund, a series of BlackRock Liquidity Funds, was renamed the BlackRock Liquid Federal Trust Fund (BLFT or the Fund).

Important notes

You should consider the investment objectives, risks and expenses of the Fund carefully before investing. The Fund's prospectus and, if available summary prospectus, contain this and other information about the Fund and are available by calling our Client Service Center at 800-441-7450 or by visiting www.blackrock.com/cash. Please read the prospectus carefully before investing.

This material is provided for educational purposes only and is not intended to be relied upon as a forecast, research or investment advice, and is not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy.

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PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

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 a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

BlackRock or its affiliates will use at least 5% of BlackRock's net revenue from its management fee from the Fund to further educational initiatives. BlackRock will make a contribution to an educational initiative at least annually, with BlackRock maintaining the option to increase, decrease or terminate this contribution in its sole discretion at any time.

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