

BLACKROCK LIQUIDITY FUNDS

TempCash
MuniCash

(each a “Fund” and collectively, the “Funds”)

Supplement dated September 24, 2024 to the Capital Shares, Dollar Shares and Institutional Shares Summary Prospectuses and Prospectuses of the Funds, each dated February 28, 2024, as supplemented to date

The Securities and Exchange Commission (“SEC”) approved new amendments to the rules governing money market funds in July 2023. Among the changes, the SEC adopted rules that require institutional prime and institutional tax-exempt money market funds to apply a mandatory liquidity fee to all shares redeemed on a day that such a fund has total net redemptions that exceed 5% of the fund’s total assets, unless the amount of the fee is determined to be less than 0.01% of the value of the shares redeemed. The compliance date for these amendments is October 2, 2024.

Consequently, effective October 2, 2024, the Funds’ Summary Prospectuses and Prospectuses are amended as follows:

The section of each Summary Prospectus and Prospectus entitled “[Key Facts About TempCash; and Key Facts About MuniCash] — Principal Risks of Investing in the Fund” and “Fund Overview — [Key Facts About TempCash; and Key Facts About MuniCash] — Principal Risks of Investing in the Fund,” as applicable, is hereby amended to delete the first paragraph thereof in its entirety and replace it with the following:

Risk is inherent in all investing. You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon the sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. 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.

The section of each Summary Prospectus and Prospectus entitled “[Key Facts About TempCash; and Key Facts About MuniCash] — Principal Risks of Investing in the Fund” and “Fund Overview — [Key Facts About TempCash; and Key Facts About MuniCash] — Principal Risks of Investing in the Fund,” as applicable, is hereby amended to add the following paragraph in its proper alphabetical order:

- **Mandatory Liquidity Fee Risk** — The Board, or its delegate, must impose a mandatory liquidity fee upon the sale of your shares if the Fund’s net redemptions on any business day exceed 5% of the Fund’s net assets, unless the liquidity costs are de minimis. Accordingly, your redemptions may be subject to a liquidity fee when you sell your shares at certain times.

The seventh paragraph of the section of each Prospectus entitled “Details About the Funds — How Each Fund Invests” is hereby deleted in its entirety and replaced with the following:

The Trust’s Board of Trustees (the “Board”), or its delegate, will be required to impose a mandatory liquidity fee on redemptions from each Institutional Fund when net redemptions in the Fund exceed 5% of the Fund’s net assets on any business day, unless the liquidity costs are de minimis. Additionally, the Board, or its delegate, may impose a discretionary liquidity fee on redemptions from each Institutional Fund (up to 2%) under certain circumstances. Please see the section below titled “Account Information — Mandatory and Discretionary Liquidity Fees” for additional information about mandatory and discretionary liquidity fees. The Board has chosen not to subject the Government Funds to discretionary liquidity fees. If the Board changes this policy with

respect to discretionary liquidity fees, such change would become effective only after shareholders are provided with advance notice of the change. The Government Funds are not subject to mandatory liquidity fees.

The first paragraph of the section of each Prospectus entitled “Details About the Funds — Investment Risks” is hereby deleted in its entirety and replaced with the following:

The following paragraph is applicable to TempCash and MuniCash:

Risk is inherent in all investing. You could lose money by investing in a Fund. Because the share price of a Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. A Fund may impose a fee upon the sale of your shares. A Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in a Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds’ sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to a Fund at any time, including during periods of market stress.

The section of each Prospectus entitled “Details About the Funds — Investment Risks — Principal Risks of Investing in the Funds” is hereby amended to add the following paragraph in its proper alphabetical order:

Mandatory Liquidity Fee Risk. TempCash and MuniCash. The Board, or its delegate, must impose a mandatory liquidity fee upon the sale of your shares if the Fund’s net redemptions on any business day exceed 5% of the Fund’s net assets, unless the liquidity costs are de minimis. Accordingly, your redemptions may be subject to a liquidity fee when you sell your shares at certain times.

The section of each Prospectus entitled “Account Information — Purchase of Shares” is hereby amended to delete the ninth paragraph of such section in its entirety and replace it with the following:

Orders received after the applicable deadline for any Fund on any Business Day (or, if the Fund closes early, at such closing time) will generally be executed on the next Business Day. See “Mandatory and Discretionary Liquidity Fees” below for additional information.

The section of each Prospectus entitled “Account Information — Redemption of Shares” is hereby amended to delete the third paragraph of such section in its entirety and replace it with the following:

Orders received after the applicable deadline for any Fund on any Business Day (or, if the Fund closes early, at such closing time) will generally be executed on the next Business Day. See “Mandatory and Discretionary Liquidity Fees” below for additional information.

The section of each Prospectus entitled “Account Information — Discretionary Liquidity Fees” is deleted in its entirety and replaced with the following:

Mandatory and Discretionary Liquidity Fees

Under Rule 2a-7, the Board, or its delegate, must impose a mandatory liquidity fee upon the sale of your Institutional Fund shares if the Institutional Fund’s total net redemptions on any business day exceeds 5% of the Institutional Fund’s net assets, unless the liquidity costs are de minimis. The mandatory liquidity fee would apply to all shares that are redeemed at a price computed on that day. An Institutional Fund is permitted to base the determination of whether the Fund has exceeded 5% net redemptions on shareholder flow information that is available to the Fund within a reasonable period after the Fund computes its NAV each day. This means that an Institutional Fund’s measurement of net redemptions for purposes of determining whether the Institutional Fund is required to impose a mandatory liquidity fee may not reflect the Fund’s full shareholder flows for the day.

An Institutional Fund will determine the size of the mandatory liquidity fee by making a good faith estimate of the spread, other transaction, and market impact costs (the “liquidity costs”) the Institutional Fund would incur if it were to sell a pro rata amount of each security in its portfolio to satisfy the amount of net redemptions on that day. There is no upper limit to this fee, but each Institutional Fund expects that typically during normal market conditions, estimated liquidity costs would be less than one basis point (0.01%) of the value of the shares redeemed. If estimated liquidity costs are less than one basis point (0.01%) of the value of the shares redeemed, the Fund will deem liquidity costs de minimis and will not apply a mandatory liquidity fee to redemptions on that day.

There may be occasions when an Institutional Fund cannot estimate the costs of selling a pro rata amount of each portfolio security in good faith and supported by data. If this occurs, the Institutional Fund is required to apply a default liquidity fee of 1% on the value of shares redeemed on that day.

Under Rule 2a-7, the Board, or its delegate, is permitted to impose a discretionary liquidity fee up to 2% on the value of shares redeemed, if such fee is determined to be in the best interests of an Institutional Fund.

Discretionary liquidity fees, if imposed, may be terminated at any time at the discretion of the Board, or its delegate, if the Board, or its delegate, determines that it is no longer in the best interests of the Institutional Fund.

Under certain circumstances, an Institutional Fund may pay redemptions without adding a discretionary liquidity fee to the redemption amount if the Institutional Fund can verify that the redemption order was submitted to the Fund’s authorized agent before the Board, or its delegate, imposed a discretionary liquidity fee.

The Board generally expects that a discretionary liquidity fee would be imposed, if at all, during periods of market stress.

Financial Intermediaries will be required promptly to take such actions reasonably requested by an Institutional Fund or its agent to implement, modify or remove, or to assist the Institutional Fund in implementing, modifying or removing, a mandatory or discretionary liquidity fee established by the Board, or its delegate.

Announcements regarding the imposition of a mandatory liquidity fee or a discretionary liquidity fee, or the termination of a discretionary liquidity fee, will be available on the website of the imposing Fund (www.blackrock.com/cash). In addition, the imposing Fund may further communicate such actions through other means.

Neither the mandatory liquidity fee nor the discretionary liquidity fee would be applied to your purchases of Fund shares.

The section of each Prospectus entitled “Account Information — Federal Taxes” is hereby amended to delete the last two paragraphs thereof in their entirety and replace them with the following:

If any of TempCash and/or MuniCash imposes a mandatory or discretionary liquidity fee on share redemptions, the amount that would ordinarily be payable to a redeeming shareholder of the Fund will be reduced, consequently reducing the amount of gain, or increasing the amount of loss, that would otherwise be reportable for income tax purposes. A mandatory liquidity fee or discretionary liquidity fee cannot be separately claimed as a deduction.

Any such mandatory or discretionary liquidity fee will constitute an asset of the imposing Fund and will serve to benefit non-redeeming shareholders. Such fees may raise an Institutional Fund’s NAV, increasing the taxable income or reducing the deductible losses of shareholders that redeem their shares at a later time when such fees are not being charged. If a Fund receives mandatory or discretionary liquidity fees, it will consider the appropriate tax treatment of such fees to the Fund at such time. However, due to a lack of guidance, the tax consequences of such liquidity fees to the Fund and the shareholders is unclear and may differ from that described in this section.

Shareholders should retain this Supplement for future reference.

PR2-TC-MC-0924SUP

Summary Prospectus

BlackRock Liquidity Funds | Dollar Shares

- **TempCash**

Dollar: TCDXX

Before you invest, you may want to review the Fund's prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus (including amendments and supplements), reports to shareholders and other information about the Fund, including the Fund's statement of additional information, online at <http://www.blackrock.com/prospectus/cash>. You can also get this information at no cost by calling (800) 441-7450 or by sending an e-mail request to prospectus.request@blackrock.com, or from your financial professional. The Fund's prospectus and statement of additional information, both dated February 28, 2024, as amended and supplemented from time to time, are incorporated by reference into (legally made a part of) this Summary Prospectus.

This Summary Prospectus contains information you should know before investing, including information about risks. Please read it before you invest and keep it for future reference.

The Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this Summary Prospectus. Any representation to the contrary is a criminal offense.

Not FDIC Insured • May Lose Value • No Bank Guarantee

Summary Prospectus

Key Facts About TempCash

Investment Objective

The investment objective of TempCash (the “Fund”), a series of BlackRock Liquidity Funds (the “Trust”), is to seek as high a level of current income as is consistent with liquidity and stability of principal.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell Dollar Shares of TempCash. **You may pay other fees, such as brokerage commissions and other fees to your financial professional or your selected securities dealer, broker, investment adviser, service provider or industry professional (including BlackRock Advisors, LLC (“BlackRock”) and its affiliates) (each, a “Financial Intermediary”), which are not reflected in the table and example below.**

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

	Dollar Shares
Management Fee	0.21%
Distribution (12b-1) Fees	None
Other Expenses	0.26%
Shareholder Servicing Fees	0.25%
Miscellaneous/Other Expenses	0.01%
Total Annual Fund Operating Expenses	0.47%
Fee Waivers and/or Expense Reimbursements ¹	(0.04)%
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements ¹	0.43%

¹ As described in the “Management of the Funds” section of the Fund’s prospectus beginning on page 59, 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 0.18% 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.

Example:

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Dollar Shares	\$44	\$147	\$259	\$588

Principal Investment Strategies of the Fund

TempCash invests in a broad range of U.S. dollar-denominated money market instruments, including government, U.S. and foreign bank, and commercial obligations and repurchase agreements. Under normal market conditions, at least 25% and normally a substantial portion of the Fund’s total assets will be invested in obligations of issuers in the financial services industry and repurchase agreements secured by such obligations. The Fund 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.

In addition, the Fund may invest in mortgage- and asset-backed securities, short-term obligations issued by or on behalf of states, territories and possessions of the United States, the District of Columbia, and their respective authorities, agencies, instrumentalities and political subdivisions and derivative securities such as beneficial interests in municipal trust certificates and partnership trusts. The Fund may also invest in variable and floating rate instruments, and transact in securities on a when-issued, delayed delivery or forward commitment basis.

The securities purchased by the Fund are subject to the quality, diversification, and other requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended (the “1940 Act”), and other rules of the Securities and Exchange Commission.

Principal Risks of Investing in the Fund

Risk is inherent in all investing. You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon the sale of your shares. 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.

The following is a summary description of principal risks of investing in the Fund. The relative significance of each risk factor below may change over time and you should review each risk factor carefully.

- ***Credit Risk*** — Credit risk refers to the possibility that the issuer of a debt security (i.e., the borrower) will be unable or unwilling to make timely payments of interest and principal when due or otherwise honor their obligations. Changes in an issuer’s credit rating or the market’s perception of an issuer’s creditworthiness may also adversely affect the value of the Fund’s investment in that issuer.
- ***Financial Services Industry Risk*** — Because of its concentration in the financial services industry, the Fund will be more susceptible to any economic, business, political or other developments which generally affect this industry sector. As a result, the Fund will be exposed to a large extent to the risks associated with that industry, such as government regulation, the availability and cost of capital funds (including the availability and stability of deposits in the case of deposit-taking institutions), consolidation and general economic conditions. Financial services companies are also exposed to losses if borrowers and other counterparties experience financial problems and/or cannot repay their obligations.

When interest rates go up, the value of securities issued by many types of financial services companies generally goes down. In many countries, financial services and the companies that provide them are regulated by governmental entities, which can increase costs for new services or products and make it difficult to pass increased costs on to consumers. In certain areas, deregulation of financial services companies has resulted in increased competition and reduced profitability for certain companies.

The profitability of many types of financial services companies may be adversely affected in certain market cycles, including periods of rising interest rates, which may restrict the availability and increase the cost of capital, and declining economic conditions, which may cause credit losses due to financial difficulties of borrowers. Because many types of financial services companies are vulnerable to these economic cycles, a large portion of the Fund’s investments may lose value during such periods.

- ***Interest Rate Risk*** — Interest rate risk is the risk that the value of a debt security may fall when interest rates rise. In general, the market price of debt securities with longer maturities will go up or down more in response to changes in interest rates than the market price of shorter-term securities. Due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund. Very low or negative interest rates may magnify interest rate risk. During periods of very low or negative interest rates, the Fund may be unable to maintain positive returns or pay dividends to Fund shareholders. The Fund may be subject to a greater risk of rising interest rates due to the recent period of historically low interest rates. The Federal Reserve has recently begun to raise the federal funds rate as part of its efforts to address rising inflation. There is a risk that interest rates will continue to rise, which will likely drive down the prices of bonds and other fixed-income securities. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility and may detract from the Fund’s ability to achieve its investment objective.
- ***Discretionary Liquidity Fee Risk*** — The Board, or its delegate, has discretion to impose a liquidity fee of up to 2% upon sale of your shares if such fee is determined to be in the best interests of the Fund. Accordingly, your redemptions may be subject to a liquidity fee when you sell your shares at certain times.

- **Extension Risk** — When interest rates rise, certain obligations will be paid off by the obligor more slowly than anticipated, causing the value of these securities to fall.
- **Foreign Exposure Risk** — Securities issued or supported by foreign entities, including foreign banks and corporations, may involve additional risks and considerations. Extensive public information about the foreign issuer may not be available, and unfavorable political, economic or governmental developments in the foreign country involved could affect the payment of principal and interest.
- **Income Risk** — Income risk is the risk that the Fund’s yield will vary as short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates.
- **Market Risk and Selection Risk** — Market risk is the risk that one or more markets in which the Fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. The value of a security or other asset may decline due to changes in general market conditions, economic trends or events that are not specifically related to the issuer of the security or other asset, or factors that affect a particular issuer or issuers, exchange, country, group of countries, region, market, industry, group of industries, sector or asset class. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues like pandemics or epidemics, recessions, or other events could have a significant impact on the Fund and its investments. Selection risk is the risk that the securities selected by Fund management will underperform the markets, the relevant indices or the securities selected by other funds with similar investment objectives and investment strategies. This means you may lose money.

An outbreak of an infectious coronavirus (COVID-19) that was first detected in December 2019 developed into a global pandemic that has resulted in numerous disruptions in the market and has had significant economic impact leaving general concern and uncertainty. Although vaccines have been developed and approved for use by various governments, the duration of the pandemic and its effects cannot be predicted with certainty. Because the Fund invests in short-term instruments these events have caused some instruments to have declining yields, which may impair the results of the Fund if these conditions persisted. The impact of this coronavirus, and other epidemics and pandemics that may arise in the future, could affect the economies of many nations, individual companies and the market in general ways that cannot necessarily be foreseen at the present time.

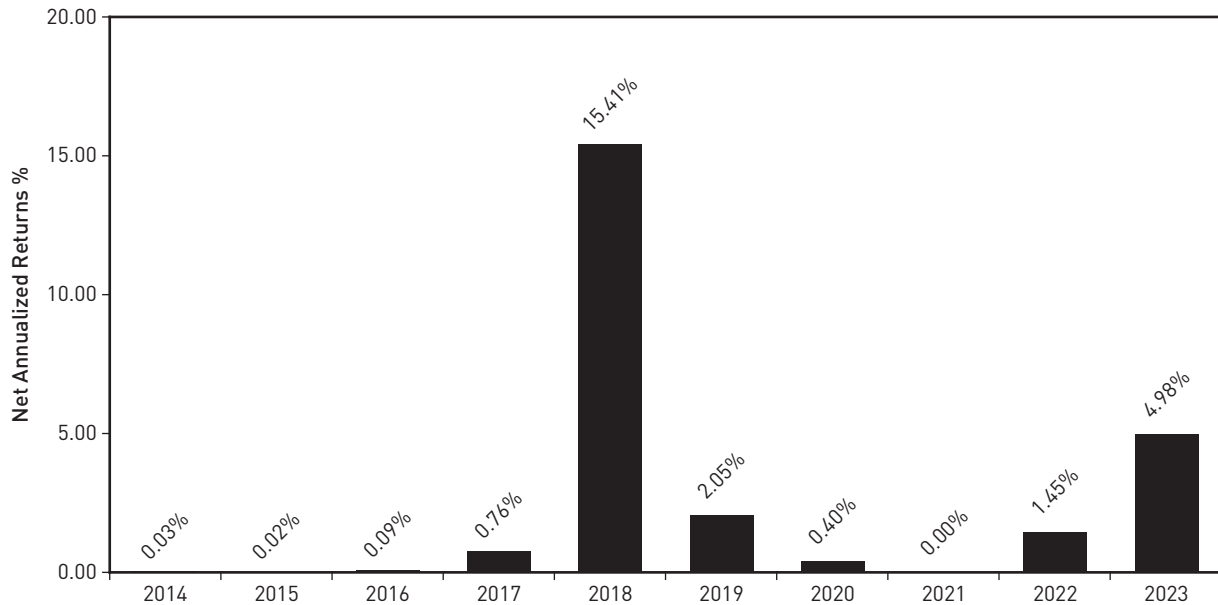
- **Mortgage- and Asset-Backed Securities Risks** — Mortgage- and asset-backed securities represent interests in “pools” of mortgages or other assets, including consumer loans or receivables held in trust. Mortgage- and asset-backed securities are subject to credit, interest rate, prepayment and extension risks. These securities also are subject to risk of default on the underlying mortgage or asset, particularly during periods of economic downturn. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain mortgage-backed securities.
- **Prepayment Risk** — When interest rates fall, certain obligations will be paid off by the obligor more quickly than originally anticipated, and the Fund may have to invest the proceeds in securities with lower yields.
- **Repurchase Agreements Risk** — If the other party to a repurchase agreement defaults on its obligation under the agreement, the Fund may suffer delays and incur costs or lose money in exercising its rights under the agreement. If the seller fails to repurchase the security and the market value of the security declines, the Fund may lose money.
- **Risk of Investing in the United States** — Certain changes in the U.S. economy, such as when the U.S. economy weakens or when its financial markets decline, may have an adverse effect on the securities to which the Fund has exposure.
- **Treasury Obligations Risk** — Direct obligations of the U.S. Treasury have historically involved little risk of loss of principal if held to maturity. However, due to fluctuations in interest rates, the market value of such securities may vary during the period shareholders own shares of the Fund. In addition, notwithstanding that U.S. Treasury obligations are backed by the full faith and credit of the United States, circumstances could arise that could prevent the timely payment of interest or principal, such as reaching the legislative “debt ceiling.” Such non-payment could result in losses to the Fund and substantial negative consequences for the U.S. economy and the global financial system.
- **U.S. Government Obligations Risk** — Certain securities in which the Fund may invest, including securities issued by certain U.S. Government agencies and U.S. Government sponsored enterprises, are not guaranteed by the U.S. Government or supported by the full faith and credit of the United States. In addition, circumstances could arise that could prevent the timely payment of interest or principal on U.S. Government obligations, such as reaching the legislative “debt ceiling.” Such non-payment could result in losses to the Fund and substantial negative consequences for the U.S. economy and the global financial system.
- **Variable and Floating Rate Instrument Risk** — Variable and floating rate securities provide for periodic adjustment in the interest rate paid on the securities. These securities may be subject to greater illiquidity risk than other fixed income securities, meaning the absence of an active market for these securities could make it difficult for the Fund to dispose of them at any given time.

- **When-Issued and Delayed Delivery Securities and Forward Commitments Risk** — When-issued and delayed delivery securities and forward commitments involve the risk that the security the Fund buys will lose value prior to its delivery. There also is the risk that the security will not be issued or that the other party to the transaction will not meet its obligation. If this occurs, the Fund may lose both the investment opportunity for the assets it set aside to pay for the security and any gain in the security’s price.

Performance Information

The information shows you how TempCash’s performance has varied year by year and provides some indication of the risks of investing in the Fund. As with all such investments, past performance is not an indication of future results. To the extent that dividends and distributions have been paid by the Fund, the performance information for the Fund in the chart and table assumes reinvestment of the dividends and distributions. The table includes all applicable fees. If BlackRock and its affiliates had not waived or reimbursed certain Fund expenses during these periods, the Fund’s returns would have been lower. The Fund is a money market fund managed pursuant to the requirements of Rule 2a-7 under the 1940 Act. Effective October 11, 2016, the Fund implemented additional amendments to Rule 2a-7, including the adoption of a floating net asset value (“NAV”) per Fund share. Fund performance shown prior to October 11, 2016 is based on 1940 Act rules then in effect and is not an indication of future returns. Between October 1, 2015 and February 28, 2017, the Fund operated under a different investment policy such that it would invest only in securities that, under normal circumstances, would mature (without reference to interest rate adjustment dates), or were subject to an unconditional demand feature that was exercisable and payable, within 5 business days or less. Investors should note that the historical yield and performance information shown for this period are based on the investment policy of the Fund relating to maturity restrictions then in effect. Updated information on the Fund’s performance can be obtained by visiting www.blackrock.com/cash or can be obtained by phone at (800) 441-7450.

**TempCash
Dollar Shares
ANNUAL TOTAL RETURNS¹
As of 12/31**



During the ten-year period shown in the bar chart, the highest return for a quarter was 14.02% (quarter ended December 31, 2018) and the lowest return for a quarter was -0.04% (quarter ended March 31, 2022).

For the periods ended 12/31/23
Average Annual Total Returns

	1 Year	5 Years ¹	10 Years ¹
TempCash—Dollar Shares	4.98%	1.76%	2.43%
	7-Day Yield As of December 31, 2023		
TempCash—Dollar Shares	5.38%		

¹ A portion of the Fund's total return was attributable to a special income distribution that took place on December 12, 2018.

Current Yield: You may obtain the Fund's current 7-day yield by calling (800) 441-7450 or by visiting the Fund's website at www.blackrock.com/cash.

Investment Manager

TempCash's investment manager is BlackRock Advisors, LLC (previously defined as "BlackRock"). The Fund's sub-adviser is BlackRock International Limited (the "Sub-Adviser"). Where applicable, "BlackRock" refers also to the Sub-Adviser.

Purchase and Sale of Fund Shares

You may purchase or sell shares without paying a sales charge. You may generally purchase or redeem shares of the Fund each day on which the New York Stock Exchange and the Federal Reserve Bank of Philadelphia are open for business. To purchase or sell shares of the Fund, purchase orders and redemption orders must be transmitted to the Fund's office in Wilmington, Delaware by telephone (800-441-7450; in Delaware 302-797-2350), through the Fund's internet-based order entry program, or by such other electronic means as the Fund agrees to in its sole discretion. You have until the close of the federal funds wire (normally 6:45 p.m. Eastern time) to get your purchase money in to the Fund or your purchase order may be cancelled.

Purchase orders must be placed in dollars.

The Fund's initial and subsequent investment minimums generally are as follows, although the Fund's officers may reduce or waive the minimums in some cases:

	Dollar Shares
Minimum Initial Investment	\$5,000 (however, Financial Intermediaries may set a higher minimum for their customers).
Minimum Additional Investment	No subsequent minimum.

Tax Information

Dividends and distributions paid by TempCash may be subject to federal income taxes and may be taxed as ordinary income or capital gains, unless you are a tax-exempt investor or are investing through a retirement plan, in which case you may be subject to federal income tax when you withdraw or receive distributions from such tax-deferred arrangements.

Payments to Broker/Dealers and Other Financial Intermediaries

If you purchase shares of TempCash through a broker-dealer or other Financial Intermediary, the Fund and BlackRock Investments, LLC, the Fund's distributor, or its affiliates may pay the Financial Intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other Financial Intermediary and your individual financial professional to recommend the Fund over another investment.

Ask your individual financial professional or visit your Financial Intermediary's website for more information.

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BlackRock

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