

Money Market Fund W



Benchmark Citigroup 3 Month Treasury Bill Index **BlackRock Collective Fund**

Investment Information

Investment Strategy

The fund invests in high quality, short-term debt securities known as money market instruments. These securities include those issued by the US government and its agencies, corporations, banks, supranational organizations and sovereign issuers. These investments are considered low risk due to the financial strength of the issuers and the short-term maturity of the investments. Money market investments are ideal for short-term investors seeking a stable investment that provides interest income and liquidity. Over time, growth potential for money market securities is significantly lower than that of stocks and bonds. This fund is intended for investors seeking current income while preserving the value of their investment principal.

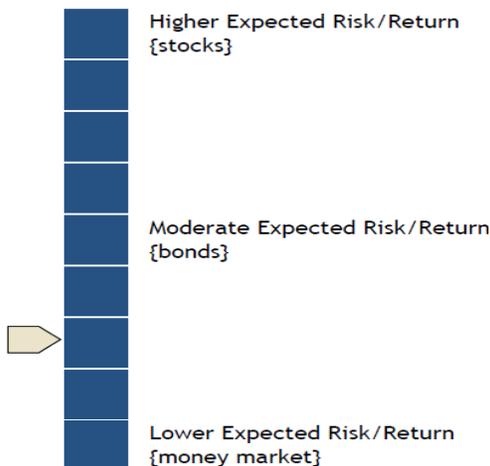
Fees and Expenses as of 06-30-11

Investment Management Fee	0.08%
Administrative Fee	0.02%

Operations and Management

Product Inception Date	07-01-03
Strategy Inception Date	07-01-03
Total Fund Assets (\$mil)	746.28
Investment Manager	BlackRock Institutional Trust Company NA

Risk/Return Potential



This chart is for illustrative purposes only and does not predict future risk or performance.

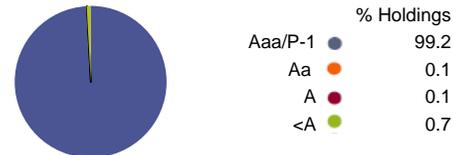
Portfolio Analysis

Composition as of 06-30-11

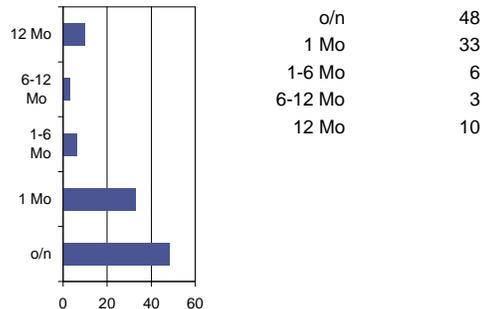
Investment Allocation

Asset Backed Securities	2.90
Certificates of Deposit	7.10
Commercial Paper	15.70
Master Notes	1.10
Repurchase Agreements	45.50
Time Deposit	12.50
US Agency Variable-Rate Demand	15.20

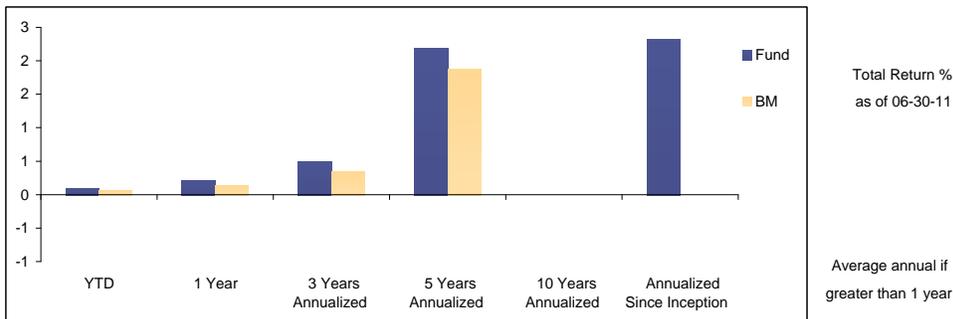
Moody's Credit Ratings of Portfolio Holdings



Portfolio Maturity Profile



Performance as of 06-30-11



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Fund Return %
0.10%	0.21%	0.50%	2.19%		2.32%	
0.06%	0.14%	0.34%	1.87%			Benchmark Return %

Performance Disclosures: The fund returns are reflected net of an annual Investment Management Fee and BlackRock administrative costs, including, but not limited to accounting, custody and audit fees. The fund returns do not reflect the current record keeping fee of 0.0935% and the WSIB fee of 0.0179%. All fees are subject to change. Additional fee data is available online and in your Investment Guide.

Growth of \$10,000 as of 06-30-11

