

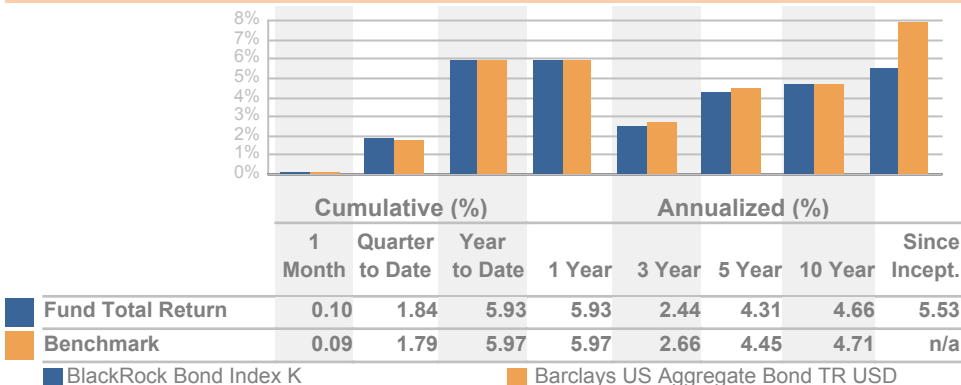
BlackRock Bond Index K

Fund Overview as of 12/31/2014

Management Company
BlackRock
 BlackRock Funds III
 400 HOWARD STREET
 SAN FRANCISCO, DE 94105
 800-537-4942

Ticker	WFBIX
Std Min Investment	\$5,000,000.00
Month End NAV (12/31/2014)	\$10.17
Sub-Advisor	None
Fund Manager	Team
Fund Manager Tenure	4.68 Yr(s)
Inception Date	07/02/1993
Asset Type	Taxable Bond
Share Class Assets	215.4 Million
# of Securities	2
Avg 12 Month Turnover	417.00
Expense Ratio	0.12%

Fund Performance Analysis as of 12/31/2014



The performance information contained herein represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that your investment, when redeemed, may be worth more or less than their performance data quoted. Current performance may be higher or lower than the performance shown here. The most recent month-end performance information for the Fund may be obtained by contacting the mutual fund company at 800-537-4942.

Risk Analysis (3 Year) as of 12/31/2014

Statistics measured against the fund's broad based index: Barclays US Aggregate Bond TR USD

Alpha: -0.23 **Beta:** 1.01 **R-Squared:** 99.62 **Std Dev:** 2.69

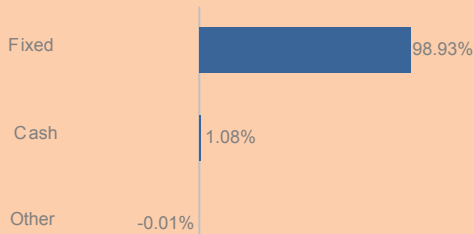
Alpha measures a manager's contribution to performance due to security selection or market timing relative to the broad based index. Beta measures a portfolio's sensitivity to market movements in the broad based index. R-squared is a measure that indicates the extent to which fluctuations in portfolio returns are correlated with those of the broad based index. Standard deviation is a measure of risk that gauges the variability of actual returns from their expected values and the dispersion of these variations over time.

Quarterly Performance Analysis (3 Year) as of 12/31/2014

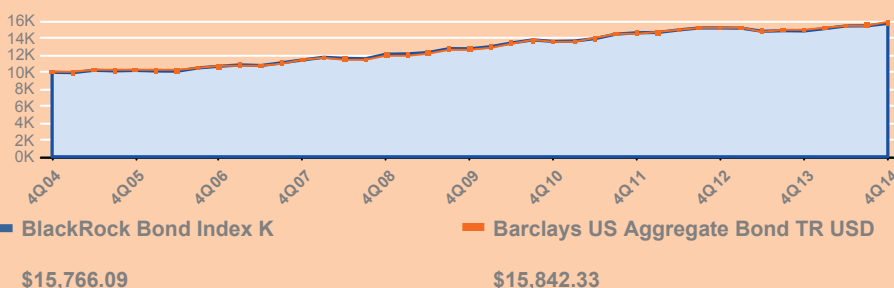
	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14
BlackRock Bond Index K	0.29	2.02	1.54	0.05	-0.26	-2.42	0.52	-0.19	1.84	2.09	0.05	1.84
Barclays US Aggregate Bond TR USD	0.30	2.06	1.58	0.21	-0.12	-2.32	0.57	-0.14	1.84	2.04	0.17	1.79

■ Best 3 Month Performance over last 3 Years
 ■ Worst 3 Month Performance over last 3 Years

Asset Allocation as of 09/30/2014



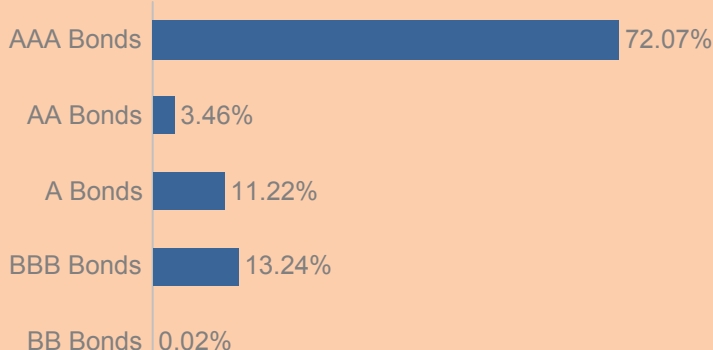
Growth of \$10,000 Investment as of 12/31/2014



Top 10 Holdings as of 09/30/2014

Holding Name	Percent of TNA
Bond Index Master	100.03%
Percent of Assets in Top Holdings	100.03%

Quality Analysis as of 09/30/2014



You should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. This and other information is contained in the Fund's Prospectus, which can be obtained by contacting the mutual fund company at 800-537-4942. You should read the Prospectus carefully before choosing a Fund. SEE DISCLOSURE PAGE FOR ADDITIONAL INFORMATION.