

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION.

If you are in any doubt about the content you should consult your relationship manager or other professional adviser.

BlackRock Global Funds

28 March 2024

Dear Shareholder

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients. After careful consideration, we, BlackRock Asset Management North Asia Limited, as Hong Kong Representative of BlackRock Global Funds (the "**Company**") are writing to notify you of a change that will be made to the Global Corporate Bond Fund, US Dollar Short Duration Bond Fund and Euro Corporate Bond Fund (each a "**Fund**", collectively, the "**Funds**").

The change set out in this letter will take effect from 30 April 2024 (the "**Effective Date**") and this letter forms notice to shareholders of the facts set out below.

Terms not defined herein shall have the same meaning as set out in the prospectus currently in force (available at www.blackrock.com.hk¹) (the "**Prospectus**").

Change to the extent of net derivative exposure of Global Corporate Bond Fund, US Dollar Short Duration Bond Fund and Euro Corporate Bond Fund

Currently, the Funds' net derivative exposure may be more than 100% of their respective Net Asset Value.

Upon review of the Funds' historical net derivative exposure level, with effect from the Effective Date, the extent of each of the Funds' exposure to derivatives will be reduced such that the net derivative exposure may only be up to 50% of their respective Net Asset Value. This change will better align the actual level of net derivative exposure and better reflect the level of risk associated with the Funds' derivative position.

Following the change, the Funds may be subject to lessened risks associated with investment in derivatives. While such risks remain applicable, it is expected that as a result of the reduced net derivative exposure, the potential impact to the Funds due to any negative change in the value of the underlying assets of the Funds and the volatility of the Funds' price may decrease, as compared to the current level. For the avoidance of doubt, there is no change to the existing policy and purpose for use of derivatives of the Funds.

Impact of the Change

Apart from the change described above, the features and risk profile of the Funds and the operation and/or manner in which the Funds are being managed will remain unchanged and there will be no impact on the existing shareholders of the Funds.

The change described in this letter will not result in any change to the fees and expenses borne by the Funds and/or their shareholders. The change will not materially prejudice the rights or interests of the shareholders of the Funds.

Action to be taken by you

Shareholders are not required to take any action in relation to the change described in this letter.

¹ Investors should note that the website has not been authorised or reviewed by the SFC.

General Information

Updated versions of the Information for Residents of Hong Kong and product key facts statement of the Funds will be available to download from our website (www.blackrock.com/hk) and in hard copy format free of charge in due course upon request from your local representative on +852 3903-2688 or at the office of the Hong Kong Representative at the address stated below.

The Directors accept responsibility for the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

If you would like any further information or have any questions regarding this letter, please contact the Company's Hong Kong Representative, BlackRock Asset Management North Asia Limited, at 16/F Champion Tower, 3 Garden Road, Central, Hong Kong or by telephone on +852 3903-2688.

Yours faithfully

BlackRock Asset Management North Asia Limited
Hong Kong Representative