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If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately.

BLACKROCK GLOBAL FUNDS

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19 December 2013

To the shareholders of BlackRock Global Funds – European Growth Fund (the “Euro Growth Fund”)

Dear Shareholder,

The board of directors (the “**Directors**”) of BlackRock Global Funds (the “**Company**”) is writing to you to advise you of the following changes that it proposes to make to the Company and its sub-funds, in particular the merger of the BlackRock Global Funds – European Small & MidCap Opportunities Fund (the “**Euro Small & MidCap Fund**”) into the Euro Growth Fund (the “**Merger**”) and the re-naming and re-positioning of the Euro Growth Fund.

All changes set out in this letter take effect on 14 February 2014 (the “**Effective Date**”), unless specifically stated and this letter forms notice to shareholders of that fact.

1. Background/Rationale of the Merger

In accordance with Article 28 of the Company’s Articles of Incorporation, the Directors believe that it is in the interest of shareholders to merge the Euro Small & MidCap Fund into the Euro Growth Fund on the Effective Date.

As at 31 October 2013 the respective sizes of the Euro Small & MidCap Fund and the Euro Growth Fund were approximately EUR369 million and EUR602 million. Following a review of the Company’s range of sub-funds, the Directors believe that greater efficiencies can be achieved and economies of scale can be enhanced if the Euro Small & MidCap Fund is merged into the Euro Growth Fund to form a single combined sub-fund.

2. Re-Positioning and Re-Naming of the Euro Growth Fund

Please note the re-positioning and re-naming of the Euro Growth Fund outlined in this section is independent of the Merger.

On the Effective Date the Euro Growth Fund will be re-named as the European Special Situations Fund, its benchmark will change from the MSCI Europe Growth Index to the MSCI Europe Index and its investment policy will be designed to reflect that in normal market conditions the fund will invest at least 50% of its total assets in small and mid-capitalisation companies further detailed in the table below. Small and mid-capitalisation companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of European stock markets.

The Euro Growth Fund typically invests substantially in the small and mid-capitalisation sector as this is where the portfolio manager tends to identify companies with growth potential. The rationale for the change to the investment policy is to highlight this. The fund has a flexible investment approach that enables it to adapt to changing stock market conditions and invest in companies that the portfolio manager believes have growth potential regardless of the market capitalisation of the company. It is important to note that this re-positioning and re-naming will not change how the Euro Growth Fund is currently managed.

Dealing requests, including subscription, redemption and switching requests in the Euro Growth Fund will be dealt with in the usual manner up to the Effective Date as prescribed in the Company's prospectus. After the Effective Date dealing requests will be treated as dealing requests in the European Special Situations Fund. The re-positioning of the investment policy will not result in an increase in the fees and expenses to be borne by the European Special Situations Fund and/or the shareholders.

Investment Objectives and Policies	
Euro Growth Fund (Prior to the Effective Date)	European Special Situations Fund (Re-named and re-positioned from the Euro Growth Fund from the Effective Date)
<p>The Euro Growth Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe. The Fund places particular emphasis on companies that, in the opinion of the Investment Adviser, exhibit growth investment characteristics, such as above-average growth rates in earnings or sales and high or improving returns on capital.</p> <p>Risk management measure used: Relative VaR using MSCI Europe Growth Index as the appropriate benchmark.</p> <p>Expected level of leverage of the Fund: 0% of Net Asset Value.</p>	<p>The European Special Situations Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activities in, Europe. The Fund places particular emphasis on "special situations" companies that, in the opinion of the Investment Adviser, are companies with potential for improvement that the market has failed to appreciate. Such companies generally take the form of small, mid or large capitalisation companies that are undervalued and exhibit growth investment characteristics, such as above-average growth rates in earnings or sales and high or improving returns on capital. In some cases such companies can also benefit from changes in corporate strategy and business restructuring. In normal market conditions the Fund invests at least 50% of its total assets in small and mid-capitalisation companies. Small and mid-capitalisation companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of European stock markets.</p> <p>Risk management measure used: Relative VaR using MSCI Europe Index as the appropriate benchmark.</p> <p>Expected level of leverage of the Fund: 5% of Net Asset Value.</p>

3. Impact on the Shareholders of the Euro Growth Fund regarding the Merger

Save for an increase in assets under management, which may marginally decrease the trading costs of the portfolio, it is not expected that there will be any impact on the current shareholders of the Euro Growth Fund as a result of the Merger.

On the Effective Date, the assets and liabilities of the Euro Small & MidCap Fund will be merged into the European Special Situations Fund and the shareholders of the Euro Small & MidCap Fund will receive a number of shares in the European Special Situations Fund, the total value of which will correspond to the total value of their shares in the Euro Small & MidCap Fund which will be determined by multiplying the number of shares in such class in the Euro Small & MidCap Fund by the exchange ratio. The exchange ratio will be calculated for each class by dividing the net asset value per share of such class in the Euro Small & MidCap Fund calculated on the Effective Date by the net asset value per share in the corresponding share class in the European Special Situations Fund calculated at the same time on the Effective Date.

There will be no costs associated with the preparation and the completion of the Merger charged to the Euro Growth Fund or to shareholders of the Euro Growth Fund.

Michael Constantis is the key portfolio manager for the Euro Small & MidCap Fund and will also be the key portfolio manager for the European Special Situations Fund.

4. Shareholders Rights

Redemption and Switch of Shares

If you do not wish to participate in the Merger, you may apply to redeem your shares or switch them into shares of any other of the Company's sub-funds (in the case of Hong Kong shareholders, which are SFC-authorised for sale to the public in Hong Kong*) up to the cut-off point (12 noon Luxembourg time or 6.00 p.m. Hong Kong time on the relevant dealing day) on the Effective Date free of any switching, redemption or other charges, other than the anti-dilution costs in dealing as set out in Appendix B paragraph 17(c) of the Company's prospectus (although you should note that any contingent deferred sales charge may apply) in accordance with the provisions of the Company's prospectus.

If you choose to redeem your shares, the redemption proceeds will be paid to you in accordance with the provisions of the Company's prospectus. If you choose to switch your shares to a holding in a different sub-fund of the Company, the proceeds will be utilised to purchase shares in the sub-fund(s) specified by you at the share price applicable to that sub-fund in accordance with the provisions of the Company's prospectus.

Any conversion or redemption of your shares may affect your tax position. You should therefore seek guidance from your professional advisers on any applicable taxes in the country of your respective citizenship, domicile or residence.

* The SFC's authorisation is not a recommendation or endorsement of the Company or its sub-funds nor does it guarantee the commercial merits of the Company or its sub-funds or their performance. It does not mean the Company or its sub-funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

Right to obtain further information

You may obtain, upon request, a copy of the report of the auditor on the Merger as well as a copy of the common terms of merger. Both are available at the registered office of the Company or your local representative and can be sent to you by e-mail.

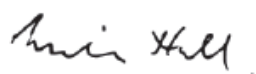
Updated versions of the Company's prospectus and KIIDs (if applicable) and in addition for Hong Kong shareholders the Information for Residents of Hong Kong and Product Key Facts Statement of the European Special Situations Fund will be available in due course. Copies of the Company's Articles of Incorporation, annual and semi-annual reports are also available free of charge upon request from your local representative or for Hong Kong shareholders on +852 3903-2688 or at the office of the Hong Kong Representative at the address stated below.

5. General Information

The Directors accept the responsibility for the contents of this letter and information contained in it. 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, please call +44(0)20 7743-3300. For Hong Kong shareholders please contact the Hong Kong Representative at 16/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong or by telephone on +852 3903-2688.

Yours faithfully



Nicholas Hall
Chairman