

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Registered office: 2-4, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg  
R.C.S. Luxembourg B6317

11 January 2019

Dear Shareholder

### Change of Depositary and Fund Accountant entity

We, BlackRock Asset Management North Asia Limited, as Hong Kong Representative of BlackRock Global Funds (the “**Company**”) are writing to advise you of a proposed change of the Depositary and Fund Accountant entity of the Company and its sub-funds (the “**Funds**”).

Terms not defined herein shall have the same meaning as set out in the prospectus dated 8 December 2017 currently in force (available at [www.blackrock.com/hk](http://www.blackrock.com/hk)) (the “**Prospectus**”). Investors should note that the website has not been authorised or reviewed by the Securities and Futures Commission (the “**SFC**”).

Upon the UK’s departure from the European Union, the current Depositary and Fund Accountant (a Luxembourg branch of a UK-incorporated Bank of New York Mellon group company) will cease to be eligible to act as the Depositary and Fund Accountant of the Funds. To maintain compliance with the regulatory rules applicable to the Company, The Bank of New York Mellon (International) Limited, Luxembourg Branch (the “**Retiring BNY Entity**”), is expected to retire as Depositary and as Fund Accountant of the Company at a future date, and be replaced by an entity within the same corporate group, The Bank of New York Mellon SA/NV, Luxembourg Branch (the “**New BNY Entity**”), which will be appointed as Depositary and as Fund Accountant of the Company (the “**BNY Entity Change**”) subject to the same depositary agreement terms and fund accountant agreement terms that currently apply.

The New BNY Entity is an affiliated entity of the Retiring BNY Entity and there will be no change to the features (including the existing sub-custodian network) and the risk profiles of the Company and its Funds. There will also be no change to the fee structure charged by the New BNY Entity and no change to the level of fees payable by the Funds or the shareholders or how the relevant Funds are managed as a result of the BNY Entity Change. Save for the appointment of the New BNY Entity, there will not be any changes to the operation and dealing arrangements of the Company and the Funds and the rights and interests of the shareholders would not be materially prejudiced as a result of the BNY Entity Change.

The details of the Depositary and Fund Accountant can be found in the Prospectus available on the BlackRock website [www.blackrock.com/hk](http://www.blackrock.com/hk) and an update on the BNY Entity Change (including details of the New BNY Entity) will be available on the BlackRock website on the date when the BNY Entity Change takes effect (the “**Effective Date**”), which is expected to be no later than 29 March 2019. The retirement of the Retiring BNY Entity will take effect at the same time as the New BNY Entity takes up office. The Prospectus will then be updated at the next opportunity, to remove the details of the current Depositary and Fund Accountant and refer to the New BNY Entity only. Investors should note that the website has not been authorised or reviewed by the SFC.

Please note that, as a result of the BNY Entity Change, any details held about you by the Retiring BNY Entity will be passed on to the New BNY Entity or its affiliates.

### Action to be taken by you

Shareholders are not required to take any action in relation to the change described in this letter. If, however, you do not agree with the change described in this letter, you may redeem your Shares free of any redemption charges at any time prior to the Effective Date, in accordance with the provisions of the Prospectus. If you have any questions regarding the redemption process please contact your local representative or the Hong Kong Representative (see details below).

Redemption proceeds will be paid to shareholders within three Business Days of the relevant Dealing Day, provided that the relevant documents (as described in the Prospectus) have been received.

## **General Information**

The fee and expenses associated with the BNY Entity Change will be paid by the Management Company out of the Administration Fee charged to the Funds.

Updated versions of the Prospectus, the Information for Residents of Hong Kong and the Product Key Facts Statements of the Funds reflecting the BNY Entity Change will be available in due course free of charge upon request from your local representative on +852 3903-2688 or at the office of the Hong Kong Representative at the address stated below. 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 the Hong Kong Representative.

The board of directors (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**