

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  
(the "Company")**

Registered office: 2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B.6317

19 December 2013

Dear Shareholder,

The Board of Directors of the Company is writing to notify you that the following changes will be made with effect from 14 February 2014 (the "**Effective Date**").

**1. Change of the Hong Kong Representative of the Company**

As a result of a consolidation of BlackRock's legal entities in Hong Kong, the Hong Kong Representative of the Company will be changed from BlackRock (Hong Kong) Limited to BlackRock Asset Management North Asia Limited with effect from the Effective Date.

The contact details of the new Hong Kong Representative, BlackRock Asset Management North Asia Limited, are as follows:–

Address: 16/F Cheung Kong Center, 2 Queen's Road Central, Hong Kong

Telephone No.: +852 3903-2688

Documents currently available from BlackRock (Hong Kong) Limited (such as copies of the Company's Articles of Association, material contracts, Prospectus, annual report and interim report) will be available from BlackRock Asset Management North Asia Limited at the above address from the Effective Date.

There are no changes in the procedures or deadline for dealing in Shares of the SFC-authorized sub-funds of the Company in Hong Kong, except that the dealing instructions should be directed to the new Hong Kong Representative at the above contact details from the Effective Date. Investors should also contact the new Hong Kong Representative at the above contact details if they have any enquiries/complaints in respect of the Company from the Effective Date.

The change in Hong Kong Representative will not result in any increase in the fees and expenses to be borne by the Company and/or the Shareholders.

## 2. Change of Investment Advisers and/or Sub-Advisers for certain sub-funds

As a result of the consolidation of legal entities in Hong Kong (as described above) and the internal reallocation of roles within different BlackRock entities, with effect from the Effective Date, the Investment Advisers and/or Sub-Advisers of the following sub-funds will be changed as follows:–

No.	Sub-Fund	Period	Investment Adviser(s)	Sub-Adviser(s)
1.	Asian Dragon Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
2.	Asia Pacific Equity Income Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
3.	China Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
4.	Emerging Markets Bond Fund	Current arrangement	BIMUK	Nil
		New arrangement	BIMUK BLKS	Nil
5.	Euro Bond Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	Nil
6.	Euro Corporate Bond Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	Nil
7.	Euro Short Duration Bond Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	Nil
8.	Fixed Income Global Opportunities Fund	Current arrangement	BFM	BIMUK BLKAus
		New arrangement	BFM BLKS BIMUK	BLKAus
9.	Flexible Multi-Asset Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	Nil
10.	Global Corporate Bond Fund	Current arrangement	BFM	BIMUK BLKAus
		New arrangement	BFM BIMUK	BLKAus
11.	Global Enhanced Equity Yield Fund	Current arrangement	BIMLLC	Nil
		New arrangement	BIMUK	Nil
12.	India Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
13.	Japan Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
14.	Japan Value Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA
15.	Emerging Markets Local Currency Bond Fund	Current arrangement	BIMUK	Nil
		New arrangement	BIMUK BLKS	Nil
16.	Pacific Equity Fund	Current arrangement	BIMUK	BLKHK
		New arrangement	BIMUK	BAMNA

### Remarks:

BFM	BlackRock Financial Management, Inc.
BIMLLC	BlackRock Investment Management, LLC
BIMUK	BlackRock Investment Management (UK) Limited
BLKAus	BlackRock Investment Management (Australia) Limited
BLKS	BlackRock (Singapore) Limited
BLKHK	BlackRock (Hong Kong) Limited
BAMNA	BlackRock Asset Management North Asia Limited

The newly appointed entities, BlackRock (Singapore) Limited, BlackRock Investment Management (UK) Limited and BlackRock Asset Management North Asia Limited, are regulated by the Monetary Authority of Singapore, the Financial Conduct Authority (FCA) in the United Kingdom and the Hong Kong Securities and Futures Commission (“SFC”) respectively. These entities currently act as the investment adviser or fund manager of funds that are authorised by the SFC\*.

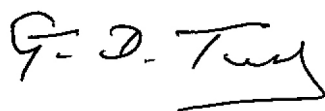
The above changes will not result in any increase in the fees and expenses to be borne by the above sub-funds and/or their Shareholders. The investment objectives and operations of the above sub-funds remain unchanged and there will be no change to the way in which these sub-funds are managed.

If you do not agree to the changes as stated in this section, you may apply to redeem your Shares or switch them into Shares of any other of the Company’s sub-funds that are also SFC-authorized for sale to the public in Hong Kong\* 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 Prospectus and contingent deferred sales charge if applicable) at any time prior to the Effective Date in accordance with the provisions of the Prospectus. Updated versions of the Prospectus, Information for Residents of Hong Kong and Key Facts Statements of the above sub-funds will be available at the office of the Hong Kong Representative in due course.

The Board of Directors of the Company accepts responsibility for this letter and the information contained in it. To the best of the knowledge and belief of the Board of Directors (who have taken all reasonable care to ensure that such is the case), the information contained herein is accurate in all material respects and does not omit anything likely to affect the accuracy of such information.

If you would like any further information or have any questions regarding this notice prior to the Effective Date, please contact the existing Hong Kong Representative, BlackRock (Hong Kong) Limited, at 16/F Cheung Kong Center, 2 Queen’s Road, Central, Hong Kong or by telephone on +852 3903-2688.

Yours faithfully,

A handwritten signature in black ink, appearing to read "G. D. Turl". The signature is written in a cursive style with a horizontal line underneath the name.

Graham Turl

For and on behalf of BlackRock (Hong Kong) Limited  
as the Hong Kong Representative of BlackRock Global Funds

\* 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.