

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 ("BGF")

Registered office: 2-4, rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

23 May 2014

Change of Investment Adviser for BlackRock Global Funds – Global Equity Fund (the "Fund")

Dear Shareholder,

The Board of Directors of BGF is writing to notify you that on 1 July 2014 (the "**Effective Date**"), the Investment Adviser of the Fund will change from BlackRock Investment Management (UK) Limited to BlackRock Investment Management, LLC. BlackRock Investment Management, LLC is regulated by the U.S. Securities and Exchange Commission and this entity currently acts as the investment adviser or fund manager of other funds that are authorised by the Hong Kong Securities and Futures Commission ("**SFC**")*.

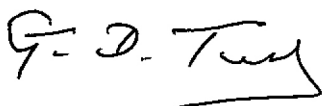
The rationale for the change arises from a proposed internal reorganisation of personnel responsible for the investment management of the Fund, which will result in the abovementioned change of entity appointed as Investment Adviser for the Fund. The change will not result in any increase in the fees and expenses borne by the Fund and/or shareholders. The investment objective, policy and operations of the Fund remain unchanged.

If you do not agree to this change, you may apply to redeem your shares or switch them into shares of any of BGF's other sub-funds that are authorised for sale to the public in Hong Kong* free of any switching, redemption or other charges (other than the anti-dilution costs as set out in the Prospectus) at any time prior to the Effective Date in accordance with the provisions of the Prospectus. Updated versions of the relevant Hong Kong offering documents will be available at the office of the Hong Kong Representative in due course.

The Board of Directors of BGF 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, please contact the Hong Kong Representative at 16/F Cheung Kong Center, 2 Queen's Road Central, or on +852 3903-2688.

Yours faithfully,



GRAHAM TURL
Managing Director



Marc B. Desmidt
Managing Director

For and on behalf of BlackRock Asset Management North Asia Limited
as the Hong Kong Representative of BlackRock Global Funds

* The SFC's authorisation is not a recommendation or endorsement of BGF or its sub-funds nor does it guarantee the commercial merits of BGF or its sub-funds or their performance. It does not mean BGF 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.