

This document is important and requires your immediate attention. If you are in any doubt about the contents of this Notice, you should seek professional advice. Investment involves risks which may result in significant loss as there is no guarantee on investment returns.

BlackRock Asset Management North Asia Limited (the “**Manager**”) accepts full responsibility for the accuracy of the information contained in this Notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading.

BlackRock Premier Funds (the “Trust”)

**BlackRock Asia ex-Japan Equity Index Fund
BlackRock China Equity Index Fund
BlackRock Hong Kong Equity Index Fund
BlackRock Horizon Aggressive Growth Fund
BlackRock Horizon Growth Fund
(the “Sub-Funds”)**

We are writing to inform you of the following changes of the Sub-Funds with immediate effect unless otherwise specified:

Update of the address of the Manager

With effect from 8 January 2016, the address of the Manager changed to 16th Floor Citibank Tower, 3 Garden Road, Central, Hong Kong.

With effect from 28 June 2016, the name of Citibank Tower will be changed to Champion Tower and the address of the Manager will correspondingly change to 16th Floor Champion Tower, 3 Garden Road, Central, Hong Kong.

Change in the Directors of the Manager

With effect from 29 April 2016, Sam Kim and Belinda Boa have been appointed as Directors of the Manager.

Change of Registrar

Following a corporate restructuring of Citigroup Inc., with effect from 31 December 2015, the Registrar of the Trust and the Sub-Funds changed from Citi Fund Services (Asia) Limited to Citicorp Financial Services Limited. The operation process, staff and infrastructure of the Registrar remain identical.

The address of Citicorp Financial Services Limited is 9/F, The Harbourfront, Tower Two, No. 18-22 Tak Fung Street, Hungghom, Kowloon, Hong Kong.

Enhancement of disclosures on cross-trades

Cross-trades between sub-funds of the Trust and/or other funds managed by the Manager or its affiliates may be undertaken where the Manager considers that, as part of its portfolio management, cross-trades between such sub-funds or funds would be in the best interests of the Unitholders to achieve the investment objective and policy of the relevant Sub-Fund. By conducting cross-trades, the Manager may achieve trading efficiencies and savings for the benefit of the Unitholders.

In conducting transactions, the Manager will ensure that the trades are executed on arm’s length terms at current market value and the reason for such trades shall be documented prior to execution, in accordance with the Securities and Futures Commission’s Fund Manager Code of Conduct.

The disclosures in the offering documents of the Sub-Funds will be enhanced to reflect the above.

Change in Dealing Deadline and clarifications on the derivative usage for BlackRock Horizon Growth Fund and BlackRock Horizon Aggressive Growth Fund (the “Horizon Sub-Funds”)

With effect from 29 April 2016, the dealing deadline of the Horizon Sub-Funds will be changed from 1.00 p.m. (Hong Kong time) to 4.00 p.m. (Hong Kong time).

It was disclosed that financial derivative instruments will not be extensively or primarily used by the Horizon Sub-Funds for investment purposes. It is now clarified that the Horizon Sub-Funds may enter into financial derivative instruments for hedging purposes only. There is no change in the investment policy in relation to the derivative usage by the Horizon Sub-Funds in practice.

Changes to the index methodology for BlackRock Asia ex-Japan Equity Index Fund, BlackRock China Equity Index Fund and BlackRock Hong Kong Equity Index Fund (the “Index Sub-Funds”)

The Underlying Indices of the Index Sub-Funds, namely, the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index, the FTSE MPF China Index and the FTSE MPF Hong Kong Index respectively, are part of the FTSE MPF Index Series. The Manager wishes to inform Unitholders that the index rules for the FTSE MPF Index Series were recently updated by FTSE International Limited (the “**Index Provider**”), the Index Provider of the Underlying Indices, with effect from 21 March 2016 (the “**Effective Date**”), as follows:–

1. A constituent’s investibility weight will be further adjusted when there is a limited foreign room available. Besides, there will be additional screening of company which is the subject of a high concentration warning notice by a regulatory authority.
2. The Mandatory Provident Fund Schemes Authority (MPFA) has removed the Bombay Stock Exchange as an approved stock exchange for MPF purposes. Accordingly, the Bombay Stock Exchange would be removed as an applicable stock exchange for the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index, the Underlying Index of the BlackRock Asia ex-Japan Equity Index Fund.
3. It would be clarified that the FTSE currency hedging methodology allows exposure to non-Hong Kong dollar risk assets in the relevant index to behave like an investment fund hedged in accordance with the Hong Kong MPF regulations. The indices hedge each currency in two stages. The first stage calculates the impact of hedging for each country; the second stage applies this calculation to the hedged index.

Currency hedging will not apply to the FTSE MPF Hong Kong Index and the FTSE MPF China Index, the Underlying Indices of the BlackRock Hong Kong Equity Index Fund and BlackRock China Equity Index Fund, as the indices mainly invest in Hong Kong Dollar securities and are nearly 100% exposure to Hong Kong Dollar.

For the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index, the Underlying Index of BlackRock Asia ex-Japan Equity Index Fund, the MPF regulations stipulate that at least 30% of a fund’s exposure must be to Hong Kong Dollar risk assets. The index will hedge non-Hong Kong Dollar currency exposure in the index in excess of 65% to ensure they stay well within the regulations.

To reflect the above changes and other ancillary updates, the following amendments will be made to the Prospectus of the Index Sub-Funds with effect from the Effective Date (shown as mark-ups for your ease of reference):–

“Appendix B – Summary of the constituent selection requirements

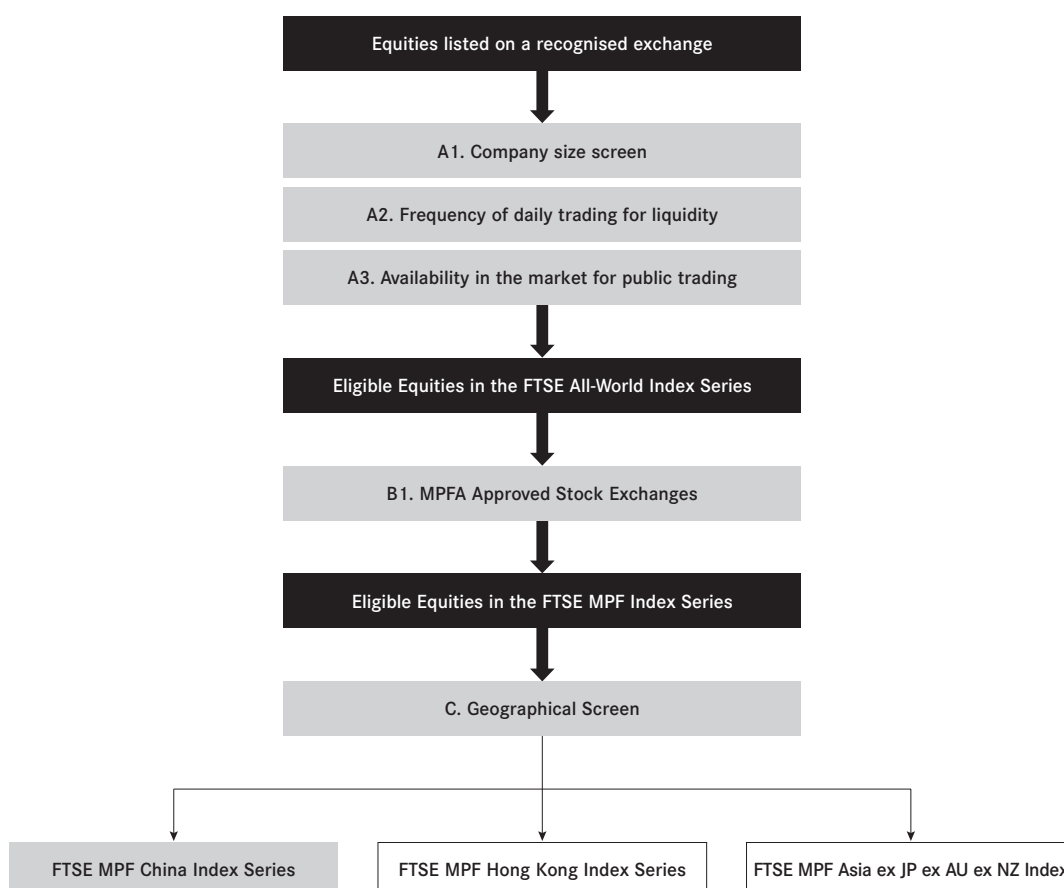
I. The FTSE MPF Hong Kong Index, the FTSE MPF China Index and the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index

In 2001, FTSE launched the FTSE Mandatory Provident Fund (MPF) Index Series, based on the widely used FTSE All-World Index Series, as benchmarks for equity portfolios that invest within the framework of MPF regulatory requirements. Constituents of the FTSE MPF Index Series are selected from the constituents of the FTSE All-World Index Series subject to screening by MPF regulatory requirements as described further below.

The FTSE MPF Hong Kong Index, the FTSE MPF China Index and the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index are part of the FTSE MPF Index Series. Their constituents are selected from the constituents of the FTSE MPF Index Series subject to geographical screening as described further below.

Index Construction Method:

The index construction below outlines the major components of the rules–



A. *Selection of Equities from FTSE All-World Index Series*

1. *Company size screen*

Index stock level constituents for the MPF series are selected based on a number of criteria, initially using the standard FTSE All-World index methodology:

- The FTSE All-World Index Series ~~covers~~aims to cover, on average, the largest 90% of the investable market of large and mid-sized companies ranked by the full market capitalisation (price multiplied by the number of shares in issue). Countries are grouped into regions for the purpose of review. Regions include Asia Pacific ex Japan, Developed Europe, Emerging Europe, Japan, Latin America, Middle East & Africa, North America.
- A ~~further~~ size screen is applied to all eligible companies in respective regions including the Asia Pacific ex Japan region. The companies are ranked in descending order by their full market capitalisation, and only the largest 98% of all ~~Asia Pacific ex Japan~~ companies in respective regions are eligible for selection.

2. *Frequency of daily trading for liquidity*

- The eligible companies are tested for the stock's liquidity, based on the volume of shares traded to ensure constituents of the indices are sufficiently liquid and investable. Measured by the median daily ~~trade~~trading volume per month compared to the free float adjusted shares that are in issue, a company may be excluded from the Index if there is insufficient trading activity. To reduce index turnover, the liquidity rules differ between potential new constituents and current constituents.
- Equities that are being reviewed for selection must trade at least 0.05% of their shares in issue (after the adjustment of free float and foreign ownership restrictions) based on their median daily ~~trade~~trading volume per month in ten of the twelve months prior to ~~the semi-annual~~a full market review.
- To remain in the index universe, equities must trade at least 0.04% of their shares in issue (after the adjustment of free float and foreign ownership restrictions) based on their median daily ~~trade~~trading volume per month in at least eight of the twelve months prior to ~~the semi-annual~~a full market review.
- New issues must have a minimum 3 months trading record when reviewed and trade at least 0.05% of their shares in issue (after the adjustment of free float and foreign ownership restrictions) in~~based on their median daily trading volume~~ each month, on a pro-rata basis since their listing.

3. *Availability in the market for public trading*

Companies are further adjusted for free float and foreign ownership restrictions, and therefore are assessed according to how much share capital is available for public investment, meaning that only shares that are publicly traded are included in the index.

In addition, a constituent's investibility weight will be further adjusted when there is a limited foreign room available. Besides, there will be additional screening of company which is the subject of a high concentration warning notice by a regulatory authority.

The minimum free float level is 5%. Companies with a free float of 5% or below are not eligible for inclusion in the Index.

B. *FTSE MPF Index Series*

Each constituent of the FTSE MPF Indices must be a current constituent of FTSE All-World Index (with exception of the Hong Kong listed HSBC in the FTSE MPF Hong Kong Index).

MPF Regulation Screening – Approved Stock Exchanges

Stock exchanges that are not approved by the Mandatory Provident Fund Schemes Authority (MPFA) will be excluded from the calculation of the FTSE MPF Index Series. The following table sets out the Asia ex Japan stock exchanges currently approved by the MPFA included in the FTSE MPF Index Series:

Country	Stock Exchange
Hong Kong/China	Stock Exchange of Hong Kong
India	National Stock Exchange of India Bombay Stock Exchange
Malaysia	Bursa Malaysia
Philippines	Philippine Stock Exchange
Singapore	Singapore Exchange
South Korea	Korea Exchange
Taiwan	Taiwan Stock Exchange
Thailand	Stock Exchange of Thailand

Notes:

Non-Eligible Instruments under MPF Rules

a. Stapled Securities

Stapled securities, an arrangement under which different securities are quoted jointly, will not be eligible for inclusion.

b. Real Estate Investment Trusts (REITs)

Real Estate Investment Trusts (REITs) will be eligible for inclusion if they are authorised by SFC. A List of SFC authorised REITs is available at:

<http://www.sfc.hk/productlistWeb/searchProduct/REIT.do?lang=EN>

C. Geographical Screening

As indicated above, the constituents of the FTSE MPF Hong Kong Index, the FTSE MPF China Index and the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index are selected from the constituents of the FTSE MPF Index Series subject to geographical screening as set out below. Only constituents allocated to the relevant countries/share classes will be eligible for selection. Each company will be allocated to a single country based normally on the country of incorporation. If the company is not listed in the country of incorporation, it will normally be allocated to the country with greatest liquidity.

Index	Countries/Share Classes included	Stock Exchange
FTSE MPF Hong Kong Index	HSBC (the Hong Kong listed line) Hong Kong companies China (Red Chips ¹ , P Chips ² , H-shares ³)	Stock Exchange of Hong Kong Singapore Exchange
FTSE MPF China Index	China (Red Chips, P Chips, H-shares)	Stock Exchange of Hong Kong
FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index	China (Red Chips, P Chips, H-shares) Hong Kong (Hong Kong companies) India Malaysia Philippines Singapore South Korea Taiwan Thailand	Stock Exchange of Hong Kong National Stock Exchange of India Bombay Stock Exchange Bursa Malaysia Philippine Stock Exchange Singapore Exchange Korea Exchange Taiwan Stock Exchange Stock Exchange of Thailand

Index Calculation Method:

The FTSE MPF Hong Kong Index, the FTSE MPF China Index and the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index are market capitalisation-weighted indices where the weights are determined by the free float adjusted market capitalisation of each company.

A security's free float adjusted market capitalisation is calculated by multiplying a security's price by its shares in issue and free float, a factor which aims to reflect the actual availability of stock in the market for public investment (typical examples of free float exclusion are director and government holdings).

The indices distinguish the market capitalisation at the start of the day and by the end of the day. The starting market capitalisation is adjusted for corporate events from the closing market capitalisation on previous trading day.

The FTSE MPF Hong Kong Index, the FTSE MPF China Index and the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index are total return indices which measure the price movements of constituents assuming any cash distributions after dividend withholding tax are reinvested back into the index. The price movement of a security with a larger free float adjusted market capitalisation will, therefore, have a larger effect on the index performance than a security with a smaller free float adjusted market capitalisation.

¹ A Red Chip is a company incorporated outside the People's Republic of China (PRC) that trades on the Hong Kong Stock Exchange and is a company that is substantially owned, directly or indirectly, by Mainland China state entities with the majority of its revenue or assets derived from Mainland China.

² A P Chip is a company controlled by mainland individuals, with the establishment and origin of the company in mainland China. It must be incorporated outside of the People's Republic of China (PRC) and traded on the Hong Kong Stock Exchange with a majority of its revenue or assets derived from mainland China.

³ H Shares are securities of companies incorporated in the People's Republic of China and nominated by the Central Government for listing and trading on the Hong Kong Stock Exchange. They are quoted and traded in Hong Kong dollars.

Currency Hedging Requirements:

Currency Hedging will not apply to the FTSE MPF Hong Kong Index and the FTSE MPF China Index as the Index invests in Hong Kong Dollar securities only and isare nearly 100% exposure to Hong Kong Dollar. The FTSE currency hedging methodology allows exposure to non-Hong Kong dollar risk assets in the Index to behave like an investment fund hedged in accordance with the Hong Kong Mandatory Provident Fund regulations. The indexes hedge each currency in two stages. The first stage calculates the impact of hedging for each country; the second stage applies this calculation to the hedged index. Please refer to Appendix C in the ground rules of the FTSE MPF Index Series for the detail currency hedging methodology.

For the FTSE MPF Asia Pacific ex Japan, Australia & New Zealand Index, the MPF regulations stipulate that at least 30% of a fund's exposure must be to Hong Kong Dollar risk assets. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65% to ensure they stay well within the regulations. The non-Hong Kong Dollar currency exposure will be reviewed twice a year in March and September (one business day prior to the last business day of the review month) to determine if the index needs to be hedged in the coming six months.

Periodic Review:

The FTSE MPF Index Series is reviewed semi-annually in March and September on a region by region basis as part of the reviews of the FTSE All-World Index on the same dates. Changes arising from the semi-annual reviews are implemented after the close of business on the third Friday (i.e. effective Monday) of March and September. Initial public offerings ("IPOs") from all regions which do not immediately qualify at the IPO will be reviewed in June and December, besides being reviewed at semi-annual reviews. Any constituent changes resulting from the June and December reviews are implemented after the close of business on the third Friday (i.e. effective Monday) of June and December.

FTSE, in association with the HKIFA, and Willis Towers Watson (formerly known as Towers Watson) conduct a market consultation every three years. ~~A consultation will be conducted in 2016.~~ The aim of the consultation is to account for any change in investment restrictions and to ensure that the indices provide the most precise benchmark for the market. The results of the consultation will be reviewed by an independent review panel and then announced to the market along with any changes in the index series.

All FTSE MPF Indices are subject to a 9% monthly rebalancing so that no constituent accounts for more than 9% of the index using prices adjusted for corporate actions as at the close of business on the second Friday each month. The limit is in line with the Code on Unit Trusts and Mutual Funds issued by the SFC (as amended, or replaced, from time to time). Any constituent with a weight of over 9% at the close of business on the second Friday each month will be capped at 9%. Appropriate adjustments will also be made with respect to corporate action (such as rights issue, script issue and consolidation) with respect to the constituent companies of the indices. The capping is implemented after close of business on the third Friday each month.

The above description is accurate as at the date of this Prospectus, a full set of the ground rules for the management of the relevant index is also available on www.ftse.com. The index methodology is subject to change from time to time and investors should refer to this website for up-to-date information about index methodology. Please note that the aforesaid website has not been reviewed by the SFC.

Index Provider Disclaimer

The Sub-Funds are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited (“**FTSE**”) or the London Stock Exchange Group companies (“**LSEG**”) (together the “**Licensors Parties**”) and none of the Licensors Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Underlying Index upon which the relevant Sub-Fund is based, (ii) the figure at which the Underlying Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Underlying Index for the purpose to which it is being put in connection with such Sub-Fund. None of the Licensors Parties have provided or will provide any financial or investment advice or recommendation in relation to the Underlying Index to the Manager or to its clients. The Underlying Index is calculated by FTSE or its agent. None of the Licensors Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

All rights in the Index vest in FTSE. “FTSE®” is a trade mark of LSEG and is used by FTSE under licence.”

A full set of the ground rules for the management of the relevant index is also available on www.ftse.com. The index methodology is subject to change from time to time and investors should refer to this website for up-to-date information about index methodology. Please note that this website has not been reviewed by the Securities and Futures Commission.

The updates will not result in any material change to the Index Sub-Funds or any change to the risk profiles of the Index Sub-Funds and do not materially prejudice the rights or interests of investors of the Index Sub-Funds.

Further information

To reflect the change above and other miscellaneous updates, we will (i) issue a first addendum to the Prospectus of the Horizon Sub-Funds dated July 2015, (ii) issue a third addendum to the Prospectus of the Index Sub-Funds dated December 2014 (as amended by the first addendum dated March 2015 and the second addendum dated September 2015), and (iii) revise their Product Key Facts Statements in due course. The revised offering documents of the Sub-Funds will be available from the office of the Manager.

If you have any queries or require further information, please contact the Manager at 16th Floor Citibank Tower, 3 Garden Road, Central, Hong Kong or at +852 3903 2688 or via email to clientservice.asiapac@blackrock.com.

BlackRock Asset Management North Asia Limited

29 April 2016