

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION.

If you are in any doubt about the content you should consult your relationship manager or other professional adviser.

BlackRock Global Funds

2 August 2021

Dear Shareholder

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients. After careful consideration, the board of directors (the "Directors") of BlackRock Global Funds (the "Company") is writing to notify you of changes that will be made to the China Bond Fund, Asian Tiger Bond Fund, Asian High Yield Bond Fund and ESG Asian Bond Fund (ISINs as listed in the Appendix to this letter) (the "Funds").

The changes set out in this letter will take effect from 16 September 2021 (the "Effective Date") and this letter forms notice to shareholders of the facts set out below.

Terms not defined herein shall have the same meaning as set out in the Prospectus currently in force (available at www.blackrock.com).

Investment in Asset Backed Securities (ABS)/ Mortgage Backed Securities (MBS)

The investment strategy of the Funds will be changed to enable them to invest in ABS/MBS. With the continued deepening of the onshore Renminbi credit markets, the Investment Adviser is seeing attractive opportunities in ABS (typically supply chain receivables and consumer loans) and MBS (typically Commercial MBS). The Investment Adviser sees an immediate opportunity in the ABS and CMBS market as these provide a yield pick-up to corporate bonds at similar ratings and diversification to the portfolios. The changes are intended to ensure that the investment characteristics and positioning of these Funds remain both relevant to and consistent with the current investment environment and expectations of shareholders. The Directors believe these changes will be in the best interests of shareholders as they will help create a wider investible universe and maximise the performance of the Funds.

In light of the risks involved in these investments (described below), and in order to provide shareholders with greater transparency regarding their use, appropriate disclosure will be added to the investment policy of each Fund. Please refer to the Appendix for details of the exact changes.

There will be no further changes to the investment objectives, policies, overall risk profiles or to the way in which the relevant Funds are managed other than those described above. There will be no change to the fees and costs payable by the Fund as a result of the change. Apart from the changes described above, the operation and/or manner in which the Fund is being managed will remain unchanged.

ABS / MBS

In simple terms, ABS and MBS are debt securities backed or collateralised by the income stream from an underlying pool of assets or mortgage loans respectively. The obligations associated with these securities may be subject to greater credit, liquidity and interest rate risk compared to other fixed income securities such as government issued bonds. Please refer to "Asset-backed Securities ("ABS") and Mortgage-backed Securities ("MBS")" in the "Risk Considerations" section of the prospectus for further information regarding the risks associated with investment in ABS and MBS. A summary of the generic risks related to ABS and MBS is set out in the Appendix to this letter.

Action to be taken by you

Shareholders are not required to take any action in relation to the changes described in this letter. If, however, you do not agree with them 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 Investor Services Team (see details below). Any redemption of your Shares may affect your tax position and you should consult your own professional advisers as to the implications of disposing of Shares under the laws of the jurisdictions in which you may be subject to tax.

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.

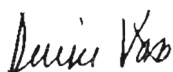
General Information

Updated versions of the Singapore offering documents (including the Prospectus and product highlights sheets) will be available to download from our website (www.blackrock.com/sg) free of charge in due course after the Effective Date. Copies of the Company's articles of incorporation are available for inspection at the office of the Company's Singapore Representative during normal Singapore business hours, and copies of annual and semi-annual reports are also available from our website and free of charge upon request from the Singapore Representative (see details below).

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 Singapore Representative, BlackRock (Singapore) Limited, at #18-01 Twenty Anson, 20 Anson Road Singapore 079912 or by telephone on +65 6411-3000.

Yours faithfully



Denise Voss
Chairwoman

APPENDIX

| Fund | ISINs | New language to be added to the investment policies of the Funds from the Effective Date |
|-----------------|--|--|
| China Bond Fund | LU2319961764 LU2319961848 LU2319962069 LU2319961921 LU0969580058 LU2243823916 LU1963769176 LU1588882974 LU2134542930 LU2092937064 LU0679941160 LU2252214130 LU0690034276 LU0827885731 LU2038736380 LU2038736463 LU0719319435 LU0764816798 LU1852330734 LU1852331039 LU2077746340 LU2243824054 LU2131808789 LU2077746696 LU2077746779 LU2298320776 LU2290526164 LU2267099674 LU1847653497 LU2011139461 LU1733225855 LU1847653141 LU2131808516 LU1847653224 LU1940842344 LU2298379152 | <p>As part of its investment objective the Fund may invest up to 20% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> |

| Fund | ISINs | New language to be added to the investment policies of the Funds from the Effective Date |
|-----------------------|--|--|
| | LU0679940949 LU0679941327 LU0679941673 LU0683062482 LU0683067952 LU2325727282 LU2112291872 LU1648248299 LU2112291955 LU2112292094 LU0803752129 LU2112292177 LU2070343392 LU2112292250 LU2325727365 LU2112292417 LU1574463128 LU2319961681 | |
| Asian Tiger Bond Fund | LU0147399470 LU0147399801 LU0063729296 LU1250973911 LU1250978043 LU1250979793 LU1250980452 LU1111085012 LU0841166456 LU0841155764 LU0984171172 LU1200839535 LU1200839618 LU1200839709 LU1200839881 LU1149717156 LU0969580132 LU0969580215 LU2319960527 LU0764618053 | <p>As part of its investment objective the Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> |

| Fund | ISINs | New language to be added to the investment policies of the Funds from the Effective Date |
|----------------------------|--|--|
| | LU2319960790 LU0776122383 LU2319960873 LU2319960956 LU1456638573 LU0496654236 LU1196525700 LU0527896996 LU0172393414 LU1559745671 LU2127175250 LU0827875427 LU0827875690 LU0827875344 LU1728037687 LU2290525943 LU1257007309 LU0830182670 LU0784395997 LU2250419038 LU0803752632 LU1062842700 LU1023054775 LU0540000063 LU0147399041 LU0277197249 LU0871639620 LU0063728728 | |
| Asian High Yield Bond Fund | LU2211195172 LU1728556793 LU1728556959 LU1728557684 LU2339509122 LU2125115951 LU2125116090 LU2125116173 LU2125116256 LU2125116330 | <p>As part of its investment objective the Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> |

| Fund | ISINs | New language to be added to the investment policies of the Funds from the Effective Date |
|---------------------|--|--|
| | LU2125116413 LU2125116504 LU1564328737 LU1564328810 LU2127175417 LU1564328067 LU1564328141 LU1564328224 LU1564328901 LU1919856309 LU1564328497 LU2327297755 LU2344714063 LU2250419111 | |
| ESG Asian Bond Fund | LU2197934487 LU2197934560 LU2197934644 LU2197934727 LU2197934990 LU2211754333 LU2229008672 LU2267099591 LU2252214056 | <p>As part of its investment objective the Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.</p> |

ABS/MBS GENERIC RISK CONSIDERATIONS

ABS – Generic Risks

While the value of ABS typically increases when interest rates fall and decreases when interest rates rise, and are expected to move in the same direction of the underlying related asset, there may not be a perfect correlation between these events.

The ABS in which the Fund may invest may bear interest or pay preferred dividends at below market rates and, in some instances, may not bear interest or pay preferred dividends at all.

Certain ABS may be payable at maturity in cash at the stated principal amount or, at the option of the holder, directly in a stated amount of the asset to which it is related. In such instance, a Fund may sell the ABS in the secondary market prior to maturity if the value of the stated amount of the asset exceeds the stated principal amount and thereby realise the appreciation in the underlying asset.

ABS may also be subject to extension risk, which is, the risk that, in a period of rising interest rates, prepayments may occur at a slower rate than expected. As a result, the average duration of the Fund's portfolio may increase. The value of longer-term securities generally changes more in response to changes in interest rates than that of shorter-term securities.

As with other debt securities, ABS are subject to both actual and perceived measures of creditworthiness. Liquidity in ABS may be affected by the performance or perceived performance of the underlying assets. In some circumstances investments in ABS may become less liquid, making it difficult to dispose of them. Accordingly the Fund's ability to respond to market events may be impaired and the Fund may experience adverse price movements upon liquidation of such investments. In addition, the market price for an ABS may be volatile and may not be readily ascertainable. As a result, the Fund may not be able to sell them when it desires to do so, or to realise what it perceives to be their fair value in the event of a sale. The sale of less liquid securities often requires more time and can result in higher brokerage charges or dealer discounts and other selling expenses.

ABS may be leveraged which may contribute to volatility in the value of the security.

MBS – Generic Risks

MBS may be subject to prepayment risk which is the risk that, in a period of falling interest rates, borrowers may refinance or otherwise repay principal on their mortgages earlier than scheduled. When this happens, certain types of MBS will be paid off more quickly than originally anticipated and the Fund will have to invest the proceeds in securities with lower yields. MBS may also be subject to extension risk, which is, the risk that, in a period of rising interest rates, certain types of MBS will be paid off more slowly than originally anticipated and the value of these securities will fall. As a result, the average duration of the Fund's portfolio may increase. The value of longer-term securities generally changes more in response to changes in interest rates than that of shorter-term securities.

Because of prepayment risk and extension risk, MBS react differently to changes in interest rates than other fixed income securities. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain MBS. Certain MBS in which the Fund may invest may also provide a degree of investment leverage, which could cause the Fund to lose all or a substantial amount of its investment.

In some circumstances investments in MBS may become less liquid, making it difficult to dispose of them. Accordingly, the Fund's ability to respond to market events may be impaired and the Fund may experience adverse price movements upon liquidation of such investments. In addition, the market price for MBS may be volatile and may not be readily ascertainable. As a result, the Fund may not be able to sell them when it desires to do so, or to realise what it perceives to be their fair value in the event of a sale. The sale of less liquid securities often requires more time and can result in higher brokerage charges or dealer discounts and other selling expenses.