

Mitteilung an alle Anteilseigner der BlackRock Global World Energy Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0326422176	BlackRock Global World Energy - A2 Hedged EUR CAP
LU0204068364	BlackRock Global World Energy - A4 DIS
LU0171301533	BlackRock Global World Energy - A2 EUR CAP
LU0408222247	BlackRock Global World Energy - A4 DIS
LU0122376428	BlackRock Global World Energy - A2 USD CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

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

21 October 2020

Dear Shareholder

BGF World Energy Fund

ISIN Codes: LU1960223417, LU0326422507, LU0331289248, LU0204068364, LU0214281593, LU1706558852, LU0122376428, LU0147400401, LU1023058172, LU0171301533, LU0368235932, LU0827888834, LU0252963896, LU0589470672, LU0827888750, LU0171304552, LU0252969075, LU0827888677, LU0122377152, LU0788109394, LU0408222247, LU0326422176, LU0368265418, LU0630472362, LU0326422259, LU0368250907, LU0147400070, LU0326422333, LU2099034238

The board of directors (the "Directors") of BlackRock Global Funds (the "Company") is writing to advise you of changes that it proposes to make to the World Energy Fund (the "Fund"), which is a sub-fund of the Company.

The changes set out in this letter will take effect from 4 December 2020 (the "Effective Date"), unless otherwise stated herein, 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) (the "Prospectus").

Change of benchmark index

The Fund invests at least 70% of its total assets in the equity securities of companies, the main business of which is in the exploration, development, production and distribution of energy.

The Fund is actively managed and its current risk benchmark, MSCI World Energy 10/40 Index (the "Current Index"), is representative of the Fund's investable universe and is designed to ensure UCITS compliance. However, the Current Index makes it difficult to actively manage the securities invested in and creates a risk of breaching UCITS rules. In addition, in recent years the concentration of issuers in the Current Index, with the number of constituents falling from over 80 to around 50, has increased the risk of inconsistency with UCITS rules and the need for an extraordinary rebalance to restore UCITS compliance. This has created a need for the Manager to reassess the level of active risk taken by the Fund (i.e. degree of deviation from the Current Index).

The Directors are of the view that it is in the best interests of investors to change the Fund's benchmark to a custom version of the Current Index which has a 30% buffer: "MSCI World Energy 30% Buffer 10/40 Index" (the "New Index") from the Effective Date. The design of the New Index means it has a lower likelihood of breaching the UCITS rules.

In addition to better reflecting the Fund's investable universe, the New Index will replace the Current Index as a means of measuring the performance of the Fund, from the Effective Date.

The change described above will have no impact on the Fund's investment objective and policy, and no change to the Fund's existing risk limits.



Costs

BlackRock will be responsible for meeting the costs of producing and posting this letter and amending the documentation of the Fund to reflect the change described above.

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 the changes 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 Investor Services Team (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.

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.

General Information

Updated versions of the Fund's Key Investor Information Documents will be available to Shareholders from the Effective Date. The Prospectus does not require any update for the purposes of the change described above. If you have any questions please contact your local representative or the Investor Services Team at: Investor.services@blackrock.com, telephone 00 44 (0)207 743 3300.

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.

Yours faithfully



Paul Freeman
Chairman