

11 March 2022

Update on the suspension of the calculation of the NAV of BlackRock Global Funds – Emerging Europe Fund (the “Fund”)

Background

On 28th February 2022, the Board of Directors of BlackRock Global Funds (“BGF”) took the decision to suspend the valuation (and consequently issues, redemptions and conversions) of all Share Classes for the Fund from the 1st March 2022 (see original shareholder notification below).

This decision was made in order to protect the interests of investors in the Fund and the suspension remains in place until further notice.

In the meantime, we continue to work on behalf of investors to manage the Fund in accordance with its investment objective. The Board will take the decision to lift this suspension as soon as it is practicable to do so, and updates will be shared on the BlackRock website.

Please be reassured that the suspension and activities related to the Fund have no impact on any other investments you may have in the BGF range.

BlackRock Fee Waiver

On 9 March 2022, the Board of Directors of BlackRock (Luxembourg) S.A. (“BLUX”) took the additional exceptional decision to waive its management fees and the Annual Service Charge related to the Fund (effective 1 March 2022) while valuation, subscriptions and redemptions in the Fund are suspended and until further notice via the BlackRock website.

This decision has been made owing to the exceptional circumstances currently impacting the Fund, including the suspension and the absence of normal market trading conditions which have affected the disposal and valuation of investments.

The decision will remain under review on an ongoing basis and further updates will be shared via the BlackRock website.

We thank you for your understanding during this challenging period. If you have any questions, please contact your usual BlackRock representative

Notification to shareholders in the Fund published on the BlackRock website on 28 February 2022

Earlier today, in order to protect the interests of investors in BlackRock Global Funds – Emerging Europe Fund (“the Fund”), the Board of Directors of BlackRock Global Funds (“BGF”) took the decision to suspend the valuation (and consequently issues, redemptions and conversions) of all Share Classes with effect from and including 1st March 2022.

This suspension will remain in place until further notice.

Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions have been significantly impaired, including a proportion of the Fund portfolio which is not currently tradeable. As a result, disposal and valuation of investments of the Fund has become impracticable. In the view of the Management Company and BGF Board, this constitutes an emergency, and so dealing in the Fund has been suspended with immediate effect.

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This means we are not able to accept any requests to buy, switch or redeem shares in the Fund, received after 12:00 pm CET on Monday 28th February 2022. During this time any dealing requests received by the fund will be rejected.

While the Fund is suspended, you will be unable to buy, switch or redeem shares but you will continue to receive statements and updates.

At this stage, we are unable to say how long the Fund will be suspended for, but the decision will be reviewed on an ongoing basis.

In the meantime, we continue to work as hard as we can on behalf of investors to manage the Fund in accordance with its investment objectives and ensuring that the suspension can be lifted as soon as possible.

We will take the decision to lift this suspension as soon as we consider it is in the best interests of existing shareholders to do so and will post regular updates to our website at www.blackrock.com/kr.

Please be reassured that the suspension of the Fund has no impact on any other investments you may have in the BGF range.

We thank you for your patience and understanding during this challenging period. If you have any questions, please contact BGF's Korea Representative, BlackRock Investment Management (Korea) Limited by telephone on +82 (0)2 751-0500.