

This Product Highlights Sheet is an important document

- ▶ It highlights the key terms and risks of this investment product and complements the Prospectus
- ▶ It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one¹
- ▶ You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks
- ▶ If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus

BlackRock Global Funds - Global Multi-Asset Income Fund

| | | | |
|---------------------------|-----------------------------|--------------------------|--|
| Product Type | Investment Company | Launch Date | Class A: 28 Jun 2012 Class D: 8 Aug 2012 |
| Management Company | BlackRock (Luxembourg) S.A. | Depository | The Bank of New York Mellon (International) Limited, Luxembourg Branch |
| Trustee | Not applicable | Dealing Frequency | Generally every business day in Luxembourg |
| Capital Guaranteed | No | Expense Ratio | Class A: 1.74% Class D: 0.99% (as at 31 August 2015) |
| Name of Guarantor | Not applicable | | |

PRODUCT SUITABILITY

WHO IS THIS PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- ▶ Seeks an above average income without sacrificing long term capital growth.
- ▶ Seeks to invest globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities, units of undertakings for collective investment, cash, deposits and money market instruments.
- ▶ Are informed investors willing to adopt capital and income risk.

Further Information

Refer to “Investment Objective, Policy and Strategy” on page 8 of the Singapore Prospectus for further information on product suitability

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- ▶ You are investing in a sub-fund of BlackRock Global Funds (“BGF”).
- ▶ BGF is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).
- ▶ Non-Distributing Shares do not pay dividends whereas Distributing Shares pay dividends
 - For Distributing (G), (R) and (S) Shares (if available): (i) dividends may come from capital of the Fund; (ii) this may reduce capital and the potential for capital growth of the Fund, and (iii) similar to other Distributing Shares, there is no guarantee of payout and the dividends may rise or fall.

Refer to “The Company” and “The Funds” on page 3 of the Singapore Prospectus for further information on features of the product.

¹ The Prospectus is available for collection at the offices of the Singapore Representative during normal business hours or accessible at www.blackrock.com/sg.

Investment Strategy

- ▶ The Fund invests globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments.
- ▶ The Fund may use financial derivative instruments for efficient portfolio management including the generation of additional income for the Fund.

Refer to “Investment Objective, Policy and Strategy” and “Use of Derivatives and Securities Lending” on pages 8 and 30 of the Singapore Prospectus for further information on investment strategy.

Parties Involved

WHO ARE YOU INVESTING WITH?

- ▶ The Management Company is BlackRock (Luxembourg) S.A.
- ▶ The Investment Advisers are BlackRock Investment Management (UK) Limited, BlackRock (Singapore) Limited and BlackRock Financial Management, Inc.
- ▶ The Depositary is The Bank of New York Mellon (International) Limited, Luxembourg Branch.
- ▶ The Singapore Representative is BlackRock (Singapore) Limited.
- ▶ The Fund’s choice of counterparties for its derivative transactions is not restricted.

Refer to “The Company”, “Management and Administration” and “Other Parties” on pages 3 to 7 of the Singapore Prospectus for further information on the role and responsibilities of these entities.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

The price of Shares of the Fund and any income from them may fall as well as rise.

These risk factors may cause you to lose some or all of your investment.

Refer to “Risk Factors” on page 26 of the Singapore Prospectus for further information on risks of the product

Market and Credit Risks

The Fund may be subject to Credit Risk of Issuers

- ▶ The Fund may be exposed to the credit/default risk of bonds that it invests in. In the event of bankruptcy or default of an issuer, the Fund may experience losses and incur costs.
- ▶ The actual or perceived downgrading of a rated debt security could decrease its value and liquidity, and may have an adverse impact on the Fund. However, the Fund may continue to hold it to avoid a distressed sale.

The Fund may be subject to Currency Risks

- ▶ Foreign currency exchange rate movements are likely to influence the returns to investors in Singapore, hence investors may be exposed to exchange rate risks.
- ▶ For Hedged Share Classes, while the Fund attempts to hedge currency risks, there can be no guarantee that it will be successful in doing so.

The Fund may be subject to Delayed Delivery Transactions Risks

- ▶ The Fund may commit to buy a mortgage-backed security from a mortgage pool for a fixed price at a future date, where the exact security is not known but the main characteristics are specified (a “To Be Announced” security/“TBA”). TBAs may involve counterparty default risk and a risk that the agreed (fixed) price is higher than the prevailing market price at the settlement date. These may have an adverse impact on the value of the Fund.

The Fund may be subject to Emerging Market Risks

- ▶ The Fund may invest in one or more emerging markets and may be subject to a higher than average volatility than investing in more developed markets due to greater political, tax, economic, social, foreign exchange, custodial, liquidity, regulatory or other risks.

The Fund may be subject to Foreign Investment Restrictions Risks

- ▶ Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the Fund.

The Fund may be subject to Interest Rate Risks

- ▶ An increase in interest rates may adversely affect the value of the bonds held by the Fund.

The Fund may be subject to Sovereign Debt Risks

- ▶ The Fund may invest in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default, or other risks.

Liquidity Risks

- ▶ Redemptions may be suspended in certain circumstances detailed in the Prospectus.

Product Specific Risks**The Fund may be subject to Capital Growth Risks**

- ▶ The Fund pursues an investment strategy in order to generate income and may pay dividends from capital or net gains, which may reduce capital and the potential for capital growth and future income of the Fund.

The Fund may be subject to Derivatives Risks

- ▶ The use of derivatives may expose the Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the Fund's volatility. The Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.
- ▶ The Fund may also use derivatives to facilitate more complex efficient portfolio management techniques.

The Fund may be subject to Distressed Securities Risks

- ▶ The Fund may invest in securities issued by a company that is in financial difficulty or in default. This involves significant risk. There is no guarantee that any exchange offer or reorganisation will be successfully completed.

The Fund may be subject to Non-Investment Grade Bonds Risks

- ▶ The Fund may invest in non-investment grade bonds. This may subject the Fund to higher credit/default risks, volatility and liquidity risks than investment grade bonds.

The Fund may be subject to the risks of Securities Lending

- ▶ The Fund may engage in securities lending. As such, the Fund will have a credit risk exposure to the counterparties to any securities lending contract. The Fund's investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the Fund.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you

| | |
|--------------------------|--------------------------------------|
| Initial Charge | Class A: Up to 5%, Class D: Up to 5% |
| Redemption Charge | Nil [^] |
| Conversion Fee | Nil [^] |

[^] A redemption/conversion charge of up to a maximum of 2% may be levied where *excessive trading* by a shareholder is suspected.

Refer to “Fees, Charges and Expenses” on page 25 of the Singapore Prospectus for further information on fees and charges

Payable by the Fund from invested proceeds

| | |
|---------------------------------------|---|
| Management Fee² | Class A: 1.50% p.a., Class D: 0.75% p.a. |
| Administration Fee² | Currently up to 0.25% p.a. |
| Depositary Fees | Safekeeping fees: From 0.0024% to 0.45% p.a. |
| Securities Lending Fee | The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration up to 37.5% of the net revenue from securities lending, with all operational costs borne out of BlackRock’s share. |

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The net asset value of the Class A and Class D Shares for the previous dealing day may be obtained from the Singapore Representative or an appointed Singapore distributor and will also be published on www.blackrock.com/sg.

Refer to “Obtaining Price Information” and “Redemptions” on pages 30 and 28 of the Singapore Prospectus for further information on valuation and exiting from the product

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- ▶ The Fund does not offer a cancellation period to investors.
- ▶ You may request to redeem your shares on any Dealing Day which is a business day in Singapore.
- ▶ Redemption proceeds are determined as follows:
 - Redemption requests submitted through the Singapore Representative or appointed distributors and on-sent to the Investor Servicing Team by 6:00pm (Singapore time)³ on any Dealing Day which is a business day in Singapore, will be accepted for that day’s dealing.
 - Redemption requests received by the Investor Servicing Team after this cut-off will be accepted for dealing on the next Dealing Day.
- ▶ An example of how the redemption proceeds are calculated is as follows:

| | | | | |
|--------------------|---|---------------------------|---|---------------------|
| 1,000 Shares | X | \$1.50 ⁴ | = | \$1,500 |
| Redemption request | | Net Asset Value per Share | | Redemption proceeds |

- ▶ Redemption payments will normally be dispatched on the third Luxembourg business day after the relevant dealing day.

“Dealing Day” means any Luxembourg business day on which the Fund is open for dealing

² The combined Management and Administration Fees may be increased to up to a maximum of 2.25% in total by giving Shareholders 3 months’ notice.

³ The Singapore Representative and appointed Singapore distributors may impose their own more restrictive dealing deadlines on Shareholders in order to meet the Investor Servicing Team’s dealing cut-off.

⁴ For illustrative purposes only.

