

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Emerging Markets Bond Fund

A sub-fund of BlackRock Global Funds

Class A2 USD

ISIN: LU0200680600

Management Company: BlackRock (Luxembourg) S.A.

Objectives and Investment Policy

- ▶ The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
 - ▶ The Fund invests at least 70% of its total assets in fixed income securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).
 - ▶ The fixed income securities may be issued by governments and government agencies of, and companies and supranationals (e.g. the Asian Development Bank) domiciled in, or the main business of which is in, emerging markets.
 - ▶ The Fund will invest in the full range of fixed income securities which may include investments with a relatively low credit rating or which are unrated.
 - ▶ For the purpose of managing currency exposure, the investment adviser (IA) may use investment techniques (which may include the use of financial derivative instruments (FDIs)) to protect the value of the Fund, in whole or part, or enable the Fund to profit from changes in currency exchange rates against the base currency of the Fund. FDIs are investments the prices of which are based on one or more underlying assets.
 - ▶ The IA may use FDIs to reduce risk within the Fund's portfolio, reduce investment costs and generate additional income. The Fund may, via FDIs, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
 - ▶ The IA has discretion to select the Fund's investments and in doing so may take into consideration the JP Morgan Emerging Markets Bond Index Global Diversified Index.
 - ▶ Recommendation: This Fund may not be appropriate for short-term investment.
 - ▶ Your shares will be non-distributing (i.e. dividend income will be included in their value).
 - ▶ Your shares will be denominated in US Dollar, the Fund's base currency.
 - ▶ You can buy and sell your shares daily. The minimum initial investment for this share class is US\$5,000 or currency equivalent.
- For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments to the Fund.
 - Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
 - Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
 - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
 - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

* Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 31 May 2016. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending

agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest

Entry Charge	5.00%
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year

Ongoing Charges	1.47%**
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Charges taken from the Fund under certain conditions

Performance Fee	None
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Past Performance

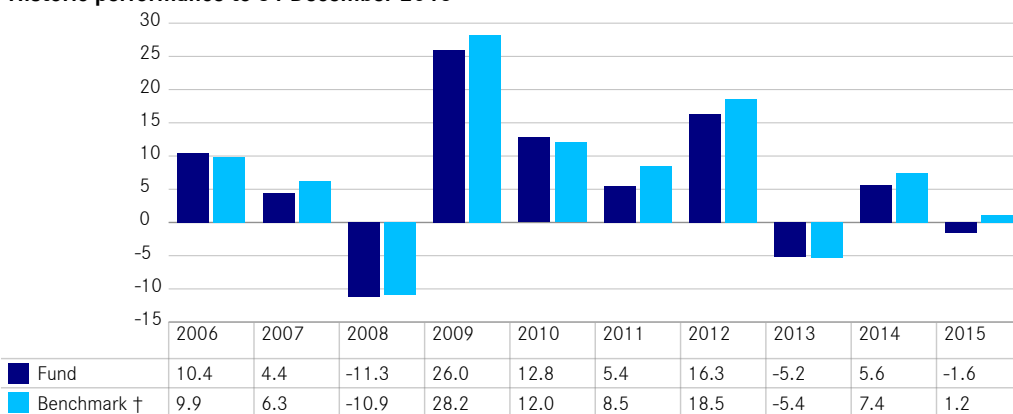
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2004. The share class was launched in 2004.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: JPM EMBI Global Diversified Index (USD). Prior to 21 March 2013 the Fund used a different benchmark which is reflected in the benchmark data.

Historic performance to 31 December 2015



Practical Information

- ▶ The custodian of the Fund is The Bank of New York Mellon (International) Limited, Luxembourg Branch.
- ▶ Further information about the Fund can be obtained from the latest annual and half-yearly reports of the BlackRock Global Funds (BGF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +44 (0) 20 7743 3300.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BGF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BGF may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ Under Luxembourg law, BGF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BGF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their shares in the Fund for shares in another sub-fund within BGF, subject to meeting certain conditions as set out in the prospectus.
- ▶ With effect from March 2016, the Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com or on request from the registered office of the Management Company.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This Key Investor Information is accurate as at 27 June 2016