

**This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.**

The following change(s) in investment choice(s) relate(s) to the “Premier-Choice Series” plans, including Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice Plus InvestPlan.

#### **Other matters relating to some investment choices**

##### **i. BNP Paribas Investment Partners**

*Parvest Convertible Bond Asia "Classic-Capitalisation" (BPACU), Parvest Equity Brazil "Classic-Capitalisation" (BPBEU), Parvest Bond Best Selection World Emerging "Classic-Capitalisation" (BPEMU), Parvest Equity China "Classic-Capitalisation" (BPHCU), MassMutual Parvest Bond World Inflation-Linked "Classic-Capitalisation" (BPIBU), MassMutual Parvest Equity Japan "Classic-Capitalisation" (BPJAU), Parvest Equity Russia "Classic-Capitalisation" (BPREU), Parvest Bond USD Government "Classic-Capitalisation" (BPUBU), Parvest Equity World Utilities "Classic-Capitalisation" (BPUTU) and Parvest Equity World Energy "Classic-Capitalisation" (BPWEU)*

As advised by BNP Paribas Investment Partners, Parvest adopted a “pool approach” whereby the management company has delegated its discretionary investment management functions in respect of each of the underlying funds of Parvest to one or more investment managers. Two of the BNP Paribas Group management entities, namely Alfred Berg Kapitalforvaltning AB, a Sweden based portfolio manager, and BNP Paribas Asset Management Brasil Ltda., a Brazil based portfolio manager, will be appointed as portfolio managers for SFC authorised underlying funds of Parvest with effect from December 31, 2013.

The appointment of Alfred Berg Kapitalforvaltning AB and BNP Paribas Asset Management Brasil Ltda. as the portfolio managers will not result in any increase in fees or charges to be borne by the investors or the underlying funds of Parvest. Also, such appointment will not result in any change to the investment objectives and policies of the existing underlying funds of the Parvest.

##### **ii. BlackRock**

*BlackRock Global Funds - World Gold Fund Class "A" (MLWGU)*

As advised by BlackRock, following the recommendation of BlackRock Investment Management (UK) Limited, the UK investment adviser of “BlackRock Global Funds - World Gold Fund” (the underlying fund corresponding to the above investment choice), the underlying fund has successfully applied to Her Majesty’s Revenue & Customs to be a “Reporting Fund” for UK tax purposes with effect from September 1, 2012.

Please note that the offshore funds legislation is primarily aimed at UK taxpayers in offshore vehicles. If you are in any doubt about the implications of the changes, please consult your own professional tax advisor.

##### **iii. First State Investments**

*First State Asian Equity Plus Fund – Class I(dis) (FSAEU), First State China Growth Fund – Class I (FSCHU), First State Greater China Growth Fund – Class I (FSGCU) and First State Global Emerging Markets Leaders Fund – Class I (FSEMU)*

As advised by First State Investments, the following updates will be amended in the underlying fund prospectus:

- Compulsory redemption of shares;
- Withholdings and deductions;
- Disclosure of tax information; and
- Investment in shares by or on behalf of persons in Canada.

**You should refer to the relevant prospectuses and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by MassMutual Asia Ltd. upon request, or visit our website ([www.massmutualasia.com](http://www.massmutualasia.com)) to carefully read the details of the relevant documents in relation to the above change(s).**

**If you have selected the above investment choice(s) under your insurance policy and if for any reason you wish to change to other investment choice(s), you may switch your investment choice(s) to other available investment choice(s) provided by your policy. Currently, no switching charge and bid-offer spread apply to the investment choices. For details, please refer to Investment Choice Brochure or contact MassMutual Asia Ltd - Customer Service Hotline at (852) 2919 9797 (Hong Kong) / (853) 2832 2622 (Macau).**

# PARVEST

*Luxembourg SICAV - UCITS class*  
*Registered office: 33 rue de Gasperich, L-5826 Hesperange*  
*Luxembourg Trade and Company Register No. B 33363*

## Notice to Shareholders

**This document is important and requires your immediate attention. If in doubt, please seek professional advice.**

PARVEST adopted a “pool approach” whereby the management company has delegated its discretionary investment management functions in respect of each of the sub-funds of PARVEST to one or more investment managers. Two of the BNP Paribas Group management entities, namely Alfred Berg Kapitalforvaltning AB, a Sweden based portfolio manager, and BNP Paribas Asset Management Brasil Ltda., a Brazil based portfolio manager, will be appointed as portfolio managers for SFC authorised<sup>1</sup> sub-funds of PARVEST with effect from 31 December 2013.

The appointment of Alfred Berg Kapitalforvaltning AB and BNP Paribas Asset Management Brasil Ltda. as the portfolio managers will not result in any increase in fees or charges to be borne by the shareholders or the subfunds of PARVEST. Also, such appointment will not result in any change to the investment objectives and policies of the existing sub-funds of the PARVEST.

Details of the relevant portfolio manager(s) responsible for a particular sub-fund will be listed in the annual report of PARVEST and will be available from the Hong Kong Representative.

The Board of Directors of PARVEST accepts responsibility for the accuracy of the contents of this notice.

Shareholders not accepting the above change may request redemption of their shares free of charge, from the date of this notice until 6pm HK time on 30 December 2013.

Hong Kong shareholders may contact BNP Paribas Investment Partners Asia Limited, the Hong Kong Representative of PARVEST, at (852) 2533 0088 for questions.

14 November 2013

The Board of Directors

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<sup>1</sup> SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean that the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
If you are in any doubt as to the action you should take or you do not understand it,  
you should consult your financial adviser, stockbroker, accountant,  
solicitor or other independent adviser immediately.

**BlackRock Global Funds (SICAV)**

ADDRESS: BlackRock (Luxembourg) S.A.,  
6D, route de Trèves, L-2633 Senningerberg  
Grand Duchy of Luxembourg  
R.C.S Luxembourg B127481

15 November 2013

Dear Shareholder

**BlackRock Global Funds World Gold Fund (the "Fund")  
Share Class A2RF USD; ISIN LU0055631609**

**NOTICE OF SUCCESSFUL APPLICATION OF 'REPORTING FUNDS STATUS' EFFECTIVE  
FROM 1 SEPTEMBER 2012**

Following the recommendation of BlackRock Investment Management (UK) Limited, the UK investment adviser of the Fund, the directors of the Fund (the "Board") are writing to inform you that the Fund has successfully applied to Her Majesty's Revenue & Customs ("HMRC") to be a "Reporting Fund" for UK tax purposes in relation to the above share class with effect from 1 September 2012.

We have set out below the background to the Reporting Funds regime and the implications that it has for you as an investor in the Fund.

All investors should note that to reflect the change in status the term "RF" (Reporting Fund) is now included in the labelling of the share class.

**Please note that the offshore funds legislation is primarily aimed at UK taxpayers in offshore vehicles. If you are a non-UK taxpayer in the Fund we do not envisage that you will be impacted by this change, however if you are in any doubt about the implications of the changes described in this letter for you, please consult your own professional tax advisor.**

*Background*

The "Reporting Funds" regime was introduced for accounting periods beginning on or after 1 December 2009. The new regime replaces the UK Distributor Status regime. The regimes form part of the offshore funds legislation which was introduced by the UK Government in response to what HMRC perceived to be the avoidance of UK tax by UK investors through the use of offshore funds to roll up investment income. In these funds, income is accumulated within the fund and is added to the capital value of the shares in the fund. In the absence of the UK Distributor Status/Reporting Funds rules, the profits arising on disposal of the investor's interest in the fund (including the income accumulated in the capital value of the shares) should be subject to tax at the capital gains rate (currently the highest capital gains tax rate applicable to UK Individuals is 28%). In the absence of the offshore funds legislation, investors could convert income receipts into capital and therefore would expect to be subject to capital gains tax at a lower tax rate compared to the rate of income tax (up to and including tax year 2012/13 the highest income rate applicable to UK individuals is 50%).

To eliminate this perceived avoidance, the offshore funds legislation provides that, unless the share class invested into by the UK investor has successfully held Reporting Fund status (or UK Distributor Status) for the entire ownership period during which the investor has held his or her investment, any capital gain arising to the investor on disposal of their interest in the fund should be subject to tax as income at the appropriate income tax rate. Conversely, where the share class has successfully held Reporting Fund status (or UK Distributor Status) throughout the investor's entire ownership period, any capital gain arising to the investor on disposal of his or her interest in the fund should be subject to capital gains tax.

In order for the share class to successfully maintain Reporting Fund status, the share class should compute and "report" its income (calculated in accordance with UK tax principles) each year to investors so that investors may include their share of the fund's "reportable income" figure in their UK tax return for the relevant period. These reports should be made widely available to investors within 6 months of the year end.

In accordance with this requirement, the share class intends to provide details of its "reportable income" each year within 6 months of the year end of 31 August. This information will be posted on the BlackRock website at [www.blackrock.co.uk/reportingfundstatus](http://www.blackrock.co.uk/reportingfundstatus), and investors should use this information to compute their share of the fund's "reportable income" figure for inclusion on their UK tax return for the relevant period.

#### *Share classes applying for Reporting Fund status*

The share class above has successfully applied for Reporting Fund status with effect from 1 September 2012, its ISIN reference number is also shown for ease of reference.

### **Implications for UK Taxpayers**

*What does this mean for you?*

#### *Capital gains tax implications*

Reporting Fund status applies, as mentioned above, with effect from 1 September 2012.

Without any further action on your part this nevertheless means that on disposal of your shares, any capital gain should continue to be taxed as additional income.

However, it is possible for you to make a deemed disposal election, as at the close of the last accounting period of the fund, being 31 August 2012. If you make this election, any capital gain arising should be crystallised and be subject to tax as income at the appropriate income tax rate.

Any capital gain arising in the period from the date of conversion (when Reporting Fund Status was obtained), being 1 September 2012, to the date of any disposal, should then be subject to tax as a capital gain at the capital gains tax rate.

If you are a UK income tax payer, you would need to make the deemed disposal election in your tax return for 2012/13 to be filed on or before 31 January 2014. If you are a corporation tax payer, you would need to make the deemed disposal election in your corporation tax return for the accounting period which includes the deemed disposal date.

**Please note that we are not permitted to provide you with advice as to whether to make such an election. We would strongly recommend that you seek your own professional tax advice in this respect.**

### *Reportable Income and Income Tax implications*

Going forward, if you are a UK taxpayer and you invest in one of the share classes listed above, you will need to look up the relevant information detailing the share class's "reportable income" for the year on the BlackRock website. You will then need to compute your share of the "reportable income" figure and include this amount in your UK tax return for the period which includes the date on which the fund reports its income. It is intended that the information relating to the year ending 31 August 2013 will be posted on the website by 28 February 2014.

Please note that we expect that the above changes will affect UK taxpayers holding shares in the share classes listed above. If you are a non-UK taxpayer holding shares in this fund, please consult your own professional tax advisor in order to understand the implications of the changes described in this letter for you.

### *Note to investors – investment in Non-Reporting Funds*

BlackRock recognises that investment in funds where mark-to-market treatment is required may introduce an element of tax inefficiency for UK investors. We have put processes in place to keep such investments to a minimum, however no guarantee is provided in this regard.

**Please note that the information provided above is intended as guidance only and does not constitute tax advice. Investors should seek their own professional tax advice in relation to their investment in the fund, including the tax implications arising to them on subscription, redemption and any distributions payable by the fund. The information provided above is based on the tax laws in force as at the date of this letter, which may be subject to change in future.**

The Board of Directors of the Company accepts responsibility for this letter and the information contained in it. To the best of the knowledge and belief of the Board of Directors (who have taken all reasonable care to ensure that such is the case), the information contained herein is accurate in all material respects and does not omit anything likely to affect the accuracy of such information.

### **Further information**

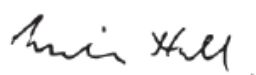
If you would like further information, please contact our Investor Servicing Team on telephone number +44 207 743 3300, or via e-mail at [investor.services@blackrock.com](mailto:investor.services@blackrock.com).

For Hong Kong shareholders please contact BlackRock (Hong Kong) limited at 16/F Cheung Kong Center, 2 Queen's Road, Central, Hong Kong or by telephone on +852 3903-2688.

For Taiwan shareholders please contact BlackRock Investment Management (Taiwan) Limited at 28/F. No.95 Tun Hwa South Road, Section 2, Taipei 106, Taiwan or by telephone on +886(0)2326-1600.

For Singapore shareholders please contact BlackRock (Singapore) Limited on +65 6411-3000.

Yours faithfully



Nicholas C D Hall  
Chairman

**FIRST STATE GLOBAL UMBRELLA FUND PLC**  
**(the “Company”)**  
**(an umbrella investment company with variable capital and with**  
**segregated liability between sub-funds incorporated with limited**  
**liability under the laws of Ireland with registered number 288284)**

**SECOND SUPPLEMENT TO THE PROSPECTUS**  
**(the “Supplement”)**

**Dated: 4 November 2013**

**This Supplement is supplemental to and should be read in conjunction with the Prospectus of the Company dated 19 June 2013 and the first supplement dated 22 July 2013 (the “Prospectus”). In all other respects the Prospectus remains unchanged. Unless otherwise provided for herein, all defined terms shall have the same meaning set forth in the Prospectus.**

**The Directors of the Company whose names appear on page 5 of the Prospectus accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.**

The purpose of this Supplement is to amend the Prospectus to update the certain disclosures in the Prospectus relating to the compulsory redemption of shares and withholdings and deductions of payments to Shareholders arising from tax requirements.

Compulsory Redemption of Shares

In the section headed “Compulsory Redemption of Shares and Forfeiture of Distributions” on page 18 of the Prospectus, this heading shall be deleted and replaced with the following:

“Compulsory Redemption or Transfer of Shares and Forfeiture of Distributions”.

In this section the following shall be inserted as the second last paragraph:

“In these circumstances, the Company may compulsorily repurchase or transfer the Shares of the relevant person in accordance with the Articles of Association.”

Withholdings and Deductions

In the section headed “Withholdings and Deductions” on page 19 of the Prospectus, the first paragraph shall be deleted in its entirety and replaced with the following:

“The Company will be required to withhold parts of certain payments to certain Shareholders as required by local laws, regulations or contractual obligations with other jurisdiction’s tax authorities, such as the U.S. Inland Revenue Service (“IRS”).

The Company will be required to account for Irish tax on the value of the Shares repurchased or transferred at the applicable rate unless it has received from the Shareholder a declaration in the prescribed form confirming that the Shareholder is not an Irish Resident. The Company will be required to account for non-Irish tax on the value of the Shares repurchased or transferred at the applicable rate unless it has

received from the Shareholder a declaration in the prescribed form confirming that the Shareholder is not a person in respect of whom it is necessary to deduct tax.

The Company reserves the right to repurchase such number of Shares held by a Shareholder as may be necessary to discharge the tax liability arising. The Company reserves the right to refuse to register a transfer of Shares until it receives a declaration as to the transferee's residency or status in the form prescribed by the Company.

The Company may be required to collect additional information from Shareholders, throughout the duration of the relationship between the Company and its Shareholders, as required by local laws, regulations or contractual obligations with other jurisdictions' tax authorities, such as the IRS.

In addition to collecting additional information, the Company may require Shareholders to provide self certifications or additional documents as required by local laws, regulations or contractual obligations with other jurisdictions' tax authorities, such as the IRS."

### Disclosure of Tax Information

In the section headed "Important Information" on page 2 of the Prospectus, the following text is inserted as the ninth and tenth paragraphs:

The Company will be required to identify whether any of the Shareholders are "Specified United States Persons" under the tax laws of the U.S. or are non-U.S. entities with one or more Specified United States Persons as "substantial United States owners," and may be required to disclose information to the relevant tax authorities including the identity, value of holdings and payments made to such persons as set out in the section headed "Disclosure of tax information". The Company may also be required to withhold on withholdable payments made to such persons as set out in the section headed "Withholdings and Deductions".

For the purposes of this section, a Specified United States Person generally will include, subject to certain exceptions, (a) an individual who is a citizen or resident of the U.S., (b) a partnership or corporation (including any entity treated as a partnership or corporation for U.S. tax purposes, such as a limited liability company) organized in or under the laws of the U.S. or any State thereof (including the District of Columbia), (c) any estate the income of which is subject to U.S. tax regardless of its source, and (d) any trust if (i) a court within the U.S. is able to exercise primary supervision over the administration of the trust and (ii) one or more United States persons have the authority to control all substantial decisions of the trust. A person's status under US tax and securities laws can be complex and we recommend that persons unsure of their status under US law seek their own advice prior to subscribing for Shares.

In the section headed "EU Savings Tax Directive" on page 43 of the Prospectus, the last paragraph is deleted in its entirety and replaced with the following:

#### **"Disclosure of tax information**

The Company, Custodian and/or Administrator will require Shareholders to provide any information regarding tax status, identity or residency in order to satisfy the disclosure requirements and Shareholders will be required to authorise the automatic disclosure of such information by the Company, Custodian and/or Administrator or

other relevant person to the relevant tax authorities and to notify the Company, Custodian and/or Administrator of any update to such information previously provided by them to the Company, Custodian and/or Administrator in this regard.

#### **Other local tax authority requirements**

The Company will report personal and payment information of relevant Shareholders to the local tax authorities in accordance with local laws and regulations.

The Company will report personal and payment information of relevant Shareholders to other jurisdiction's tax authorities, such as the IRS, as required by local laws or regulations, or pursuant to contractual obligations with such foreign tax authorities."

#### **Characteristics of Shares**

In the section headed "Characteristics of Shares" on page 11 of the Prospectus, the second paragraph is deleted in its entirety and replaced with the following:

"Shares in the First State Global Emerging Markets Debt Fund are no longer offered for subscription. It is intended that an application for revocation of approval of the First State Global Emerging Markets Debt Fund may be submitted to the Central Bank in the future."

In the section headed "First State Global Property Securities Fund" on page 59 of the Prospectus, the following wording shall be deleted in its entirety:

"This Fund is in the process of being terminated."

#### **Investment in Shares by or on behalf of Persons in Canada**

In the section headed "Important Information" on page 2 of the Prospectus, the following shall be inserted as the fifth last paragraph on page 3 of the Prospectus:

"The Funds are not currently qualified for sale, and the Funds, the Company and the Investment Manager are neither registered nor exempt from registration as a dealer, adviser or investment fund manager, in any province or territory of Canada. Any investment in Shares by or on behalf of a person resident or otherwise located in Canada is prohibited."

**Dated: 4 November 2013**