

Please note that the capital gains tax on redemption of the unit certificates of funds managed by foreign management companies headquartered outside the Republic of Poland is not automatically collected by transfer agent, as it is the case for the funds managed by Polish investment fund management companies. Therefore, if unit certificates of the funds managed by foreign management companies headquartered outside the territory of the Republic of Poland are redeemed, the Client settles the tax on his own.

Pursuant to the provisions of the BlackRock Global Funds' Issue Prospectus:

“Shareholders should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares or the effects of any equalisation policy relevant in respect of shares, under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and relief from, taxation can change.”

If you invest in an investment fund offered by foreign investment fund companies, capital gain tax is not automatically accrued or collected by transfer agent, or by foreign fund of the BlackRock Global Funds, upon redemption of unit certificate for foreign investment fund. However, on the grounds of art. 45 section 3b of the Act on Personal Income Tax (i.e. Journal of Laws of 2012 item 361 with subsequent amendments), tax payer is under the obligation to settle and identify the due income tax in his annual PIT return. Bank Millennium S.A. does not provide tax advisory services. In order to determine his tax obligations, the Client should contact his tax advisor or a competent tax organ.