

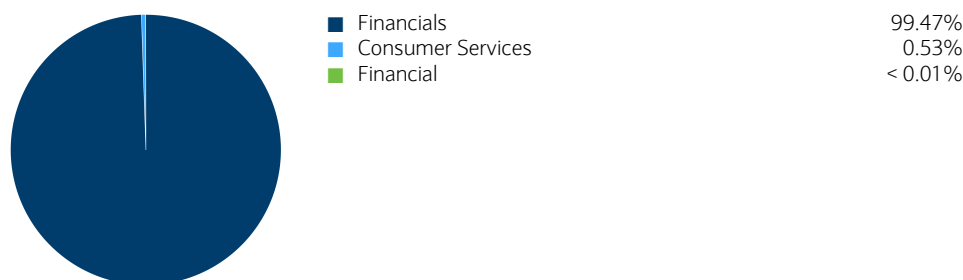
iShares FTSE EPRA/NAREIT Asia Property Yield Fund

17 December 2009

Fund Description

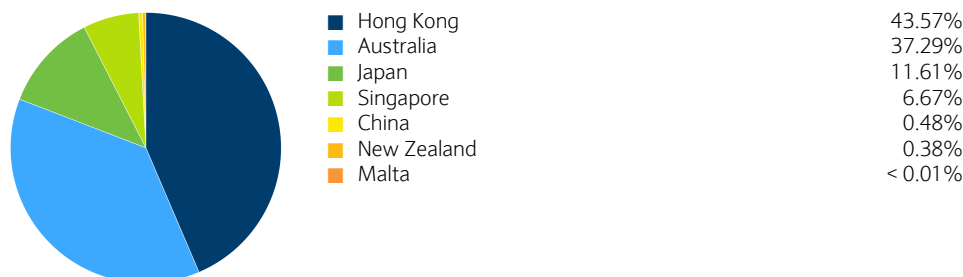
iShares FTSE EPRA/NAREIT Asia Property Yield Fund gives you exposure to property companies and real estate investment trusts (REITs) in Asia. This fund can help diversify a portfolio away from broad based equities and bonds. The REITs selected for iShares FTSE EPRA/NAREIT Asia Property Yield Fund have to pay a large percentage of their profits as income. This means that securities in this fund usually offer more income than equities in other sectors. This income is not guaranteed though, and can vary each time it is paid.

Sector allocation (17 December 2009)



Source: BlackRock Advisors (UK) Limited

Country (17 December 2009)



Source: BlackRock Advisors (UK) Limited

Fund Performance (17 December 2009)

Cumulative Performance

	Fund	Index
3 months	-1.87%	-1.76%
6 months	24.36%	25.02%
1 year	48.26%	49.30%
3 years	-12.47%	-10.71%
Since Inception	-5.26%	-3.26%

Standardised Yearly Fund Performance

	Fund	Index
17/12/08 - 17/12/09	48.26%	49.30%
17/12/07 - 17/12/08	-51.37%	-51.36%
17/12/06 - 17/12/07	21.42%	22.94%
17/12/05 - 17/12/06	N/A	N/A
17/12/04 - 17/12/05	N/A	N/A

Past performance is not a reliable indicator for future results. Performance is shown using the net asset value of the fund, calculated from the closing price of the underlying securities. Performance is shown as a total return in the base currency of the fund and does not take into account any currency exposure that may exist against the trading currency of the fund, where this is different. iShares ETFs are a simple and cost-effective way to gain exposure to different markets. The aim of iShares ETFs is to offer investors returns based on the performance of the relevant underlying index. Using ETFs as building blocks, you can spread the risk of individual companies, entire sectors or even whole countries suffering losses. However, they will not mitigate all market risk, and you can still lose some, or all of your investment should the value of the underlying shares decrease. Note that investment in this fund may expose you to currency risk and it may be subject to specific risk considerations. For more details please refer to the prospectus.

Source: BlackRock Advisors (UK) Limited

Fund Facts

UCITS III Compliant	Yes
Domicile	Ireland
Issuing Company	iShares II plc
Fund Manager	BlackRock Advisors (UK) Limited
Fund Accountant	BoISS
UK Distributor Status	No
Benchmark Index ("The Index")	FTSE EPRA/NAREIT Developed Asia Dividend+ Index
Fiscal Year End	31 October 2011
Total Net Assets	\$159.89m
Net Asset Value per Share	\$21.04
Net Asset Value Change	-0.33%
Use Of Income	Distributing
Total Expense Ratio	0.59% p.a.
Number of Holdings	45
Shares Outstanding	7,600,000
Inception Date	20 October 2006
Base Currency	USD
ISA Eligibility	Yes
SIPP Eligibility	Yes

London Stock Exchange

Ticker	IASP
Reuters (RIC)	IASP.L
Bloomberg	IASP LN
SEDOL	B1G5328
Trading currency	GBP

London Stock Exchange (Secondary Listing)

Ticker	IASP
Reuters (RIC)	IDAR.L
Bloomberg	IDAR LN
SEDOL	B1G53C8
Trading currency	USD
Listing Date	20 October 2006

Market Makers: Flow Traders B.V., Susquehanna International Securities

This fund is also listed on: Borsa Italiana, Deutsche Börse, NYSE Euronext Amsterdam, NYSE Euronext Paris, SIX Swiss Exchange

This fund is also registered in: Austria, Switzerland, Germany, France, United Kingdom, Italy, Luxembourg, Netherlands

Bloomberg iNAV	INAVASPP
Reuters iNAV page	ASPGBP=INAV
ISIN	IE00B1FZS244
Price Index Ticker	ENAD
Index Rebalance Frequency	Quarterly
Distribution Yield	3.63%
Dividend Frequency	Quarterly
Ex date	28 October 2009
Record date	30 October 2009
Pay Date	25 November 2009
Next dividend date	27 January 2010
Dividend rate per share	\$0.1753
Entry Fees	No
Exit Fees	No
Performance Fees	No

Source: BlackRock Advisors (UK) Limited

iShares FTSE EPRA/NAREIT Asia Property Yield Fund

Performance Chart (17 December 2009)



■ iShares FTSE EPRA/NAREIT Asia Property Yield Fund ("The Fund")

Source: BlackRock Advisors (UK) Limited

Top 10 Holdings (17 December 2009)

Issuer	% of Fund
SUN HUNG KAI PROPERTIES ORD HKD0.5	18.55%
WESTFIELD GROUP ORD NPV	15.91%
STOCKLAND ORD NPV	5.45%
HONGKONG LAND HOLDINGS LTD ORD USD0.1	5.33%
HENDERSON LAND DEVELOPMENT ORD HKD2.0	5.11%
HANG LUNG PROPERTIES LTD ORD HKD1.0	5.09%
LINK REIT ORD NPV	3.32%
GPT GROUP ORD AUD0.01	3.16%
SINO LAND CO ORD HKD1.0	3.00%
NIPPON BUILDING FUND INC	2.84%

Source: BlackRock Advisors (UK) Limited

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