

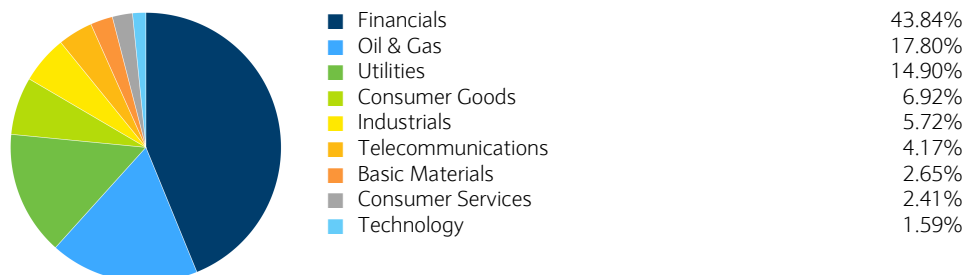
# iShares FTSE MIB

17 December 2009

## Fund Description

iShares FTSE MIB offers you diversified exposure to around 40 of the largest Italian companies spread across leading industry sectors. This fund can be used to gain precise exposure to the Italian equity market and help manage risk/return allocation within your portfolio.

## 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	-3.36%	-3.26%
6 months	20.69%	20.61%
1 year	21.06%	21.06%
3 years	N/A	N/A
Since Inception	-40.62%	-41.98%

### Standardised Yearly Fund Performance

	Fund	Index
17/12/08 - 17/12/09	21.06%	21.06%
17/12/07 - 17/12/08	-46.01%	-47.30%
17/12/06 - 17/12/07	N/A	N/A
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	Yes
Benchmark Index ("The Index")	FTSE MIB Index
Fiscal Year End	31 October 2011
Total Net Assets	€21.66m
Net Asset Value per Share	€13.54
Net Asset Value Change	-0.93%
Use Of Income	Distributing
Total Expense Ratio	0.35% p.a.
Number of Holdings	40
Shares Outstanding	1,600,000
Inception Date	6 July 2007
Base Currency	EUR
ISA Eligibility	Yes
SIPP Eligibility	Yes

London Stock Exchange	
Ticker	IMIB
Reuters (RIC)	IMIB.L
Bloomberg	IMIB LN
SEDOL	B1Y9MY7
Trading currency	GBP
Listing Date	9 July 2007

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

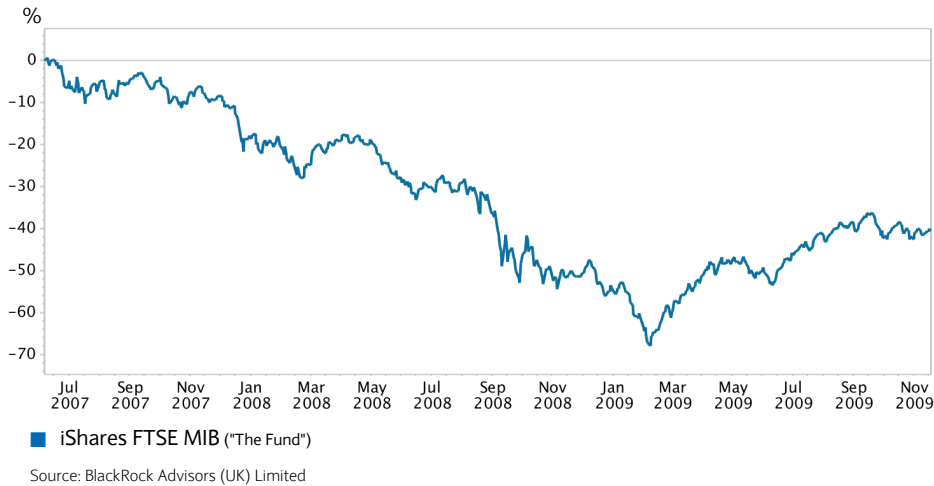
This fund is also listed on: Borsa Italiana

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

Bloomberg iNAV	INAVMIBG
Reuters iNAV page	IMIBGBP=INAV
ISIN	IE00B1XNH568
Total Return Index Ticker	TFTMIBE
Price Index Ticker	FTSEMIB
Index Rebalance Frequency	Quarterly
Distribution Yield	2.14%
Dividend Frequency	Semi-Annual
Ex date	28 October 2009
Record date	30 October 2009
Pay Date	25 November 2009
Next dividend date	28 April 2010
Dividend rate per share	€0.2368
Entry Fees	No
Exit Fees	No
Performance Fees	No

Source: BlackRock Advisors (UK) Limited

## Performance Chart (17 December 2009)



## Top 10 Holdings (17 December 2009)

Issuer	% of Fund
ENI SPA ORD EUR1.0	15.44%
UNICREDIT SPA ORD EUR0.5	13.62%
INTESA SANPAOLO ORD EUR0.52	11.82%
ENEL SPA ORD EUR1.0	10.43%
ASSICURAZIONI GENERALI ORD EUR1.0	9.52%
TELECOM ITALIA SPA ORD EUR0.55	4.17%
FIAT SPA ORD EUR5.0	3.19%
TENARIS SA ORD USD1.0	2.65%
UBI BANCA SCPA ORD EUR2.5	2.55%
SAIPEM ORD EUR1.0	2.36%

Source: BlackRock Advisors (UK) Limited

iShares may not be suitable for all investors. BlackRock Advisors (UK) Limited does not guarantee the performance of the shares or funds. The value of the investment involving exposure to foreign currencies can be affected by exchange rate movements. We remind you that the levels and bases of, and reliefs from, taxation can change. Affiliated companies of BlackRock Advisors (UK) Limited may make markets in the securities mentioned in this document. Further, BlackRock Advisors (UK) Limited and/or its affiliated companies and/or their employees from time to time may hold shares or holdings in the underlying shares of, or options on, any security included in this document and may as principal or agent buy or sell securities.

BlackRock ("BLK"), which is authorised and regulated by the Financial Services Authority ("FSA"), has issued this document for access in the UK only and no other person should rely upon the information contained within it. iShares plc, iShares II plc and iShares III plc (together 'the Companies') are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Financial Regulator.

Most of the protections provided by the UK regulatory system do not apply to the operation of the Companies, and compensation will not be available under the UK Financial Services Compensation Scheme on its default. The Companies are recognised schemes for the purposes of the Financial Services and Markets Act 2000. Important information is contained in the relevant prospectus, the simplified prospectus and other documents, copies of which can be obtained by calling 0845 357 7000, from your broker or financial adviser, by writing to BlackRock Advisors (UK) Limited, iShares Business Development, Murray House, 1 Royal Mint Court, London EC3N 4HH or by writing to the Manager of the Companies: BlackRock Advisors (UK) Limited Ireland Limited, New Century House, International Financial Services Centre, Mayor Street Lower, Dublin 1, Ireland.

This document is not, and under no circumstances is to be construed as, an advertisement, or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the Companies are not authorised or registered for distribution and where no prospectus for the Companies has been filed with any securities commission or regulatory authority. The Companies may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.

Index Disclaimers: The iShares FTSE MIB is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), the London Stock Exchange Plc (the "Exchange"), The Financial Times Limited ("FT") or Borsa Italiana SpA ("Borsa Italiana")(collectively the "Licensor Parties") and none of the Licensor Parties make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE MIB Index (the "Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is calculated by FTSE with the assistance of Borsa Italiana. None of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Index and none of the Licensor Parties shall be under any obligation to advise any person of any error therein. "FTSE®" is a trade mark of the Exchange and the FT, "MIB" is a trade mark of Borsa Italiana and both are used by FTSE under licence.

'iShares' is a registered trademark of BlackRock Institutional Trust Company, N.A. All other trademarks, servicemarks or registered trademarks are the property of their respective owners. © 2009 BlackRock Advisors (UK) Limited. Registered Company No. 00796793. All rights reserved.