

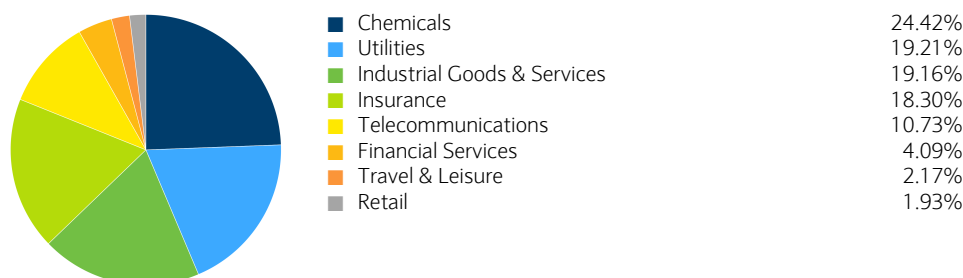
iShares DivDAX® (DE)

10 December 2009

Fund Description

The DivDAX® Index tracks the 15 stocks with the highest dividends out of the 30 largest and most liquid German companies by market capitalisation. In principle only a maximum of 15 equities, which are also included in Deutsche Börse AG's select index DAX®, qualify for the index. One fund unit corresponds approximately to one tenth of the underlying index level in euros. iShares DivDAX® (DE) provides investors with the opportunity to invest in the performance of German companies with high dividend yields. The primary objective of iShares DivDAX® (DE) is to replicate the Deutsche Börse AG's DivDAX® equity index (price index) as closely as possible. Dividend income is collected in the fund and distributed up to four times a year to the unitholders. Interim distributions are optional.

Sector allocation (10 December 2009)



Source: BlackRock Advisors (UK) Limited

Fund Performance (10 December 2009)

	Cumulative Performance		Standardised Yearly Fund Performance		
	Fund	Index		Fund	Index
3 months	3.61%	3.71%	10/12/08 - 10/12/09	22.87%	23.42%
6 months	18.51%	18.54%	10/12/07 - 10/12/08	-45.11%	-45.30%
1 year	22.87%	23.42%	10/12/06 - 10/12/07	26.52%	27.18%
3 years	-14.68%	-14.14%	10/12/05 - 10/12/06	25.28%	25.34%
Since Inception	31.50%	32.72%	10/12/04 - 10/12/05	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

Risk meter



Fund Facts

UCITS III Compliant	Yes
Domicile	Germany
Issuing Company	BlackRock Asset Management Deutschland AG
Fund Manager	BlackRock Asset Management Deutschland AG
Fund Accountant	CACEIS Bank Deutschland GmbH
Benchmark Index ("The Index")	DivDAX® (PRICE-INDEX)
Type Of Fund	63 InvG Replicated Equity Index Fund
Replication Basis	approx. 1/10 of the underlying index
Fiscal Year End	31 May 2010
Total Net Assets	€165.59m
Net Asset Value per Share	€10.70
Net Asset Value Change	1.19%
Use Of Income	Distributing
Total Expense Ratio	0.32% p.a.
Number of Holdings	15
Shares Outstanding	15,471,151
Inception Date	4 April 2005
Base Currency	EUR
Deutsche Börse Ticker	EXSB
Reuters (RIC)	GSUKEX.DE
Bloomberg	DDAXKEX GY
SEDOL	B0791H3
WKN	263 527
Trading currency	EUR
Listing Date	11 April 2005

Market Makers: Bayerische Hypo- und Vereinsbank AG, Dekabank Deutsche Girozentrale

This fund is also listed on: Chi-X, Wiener Börse

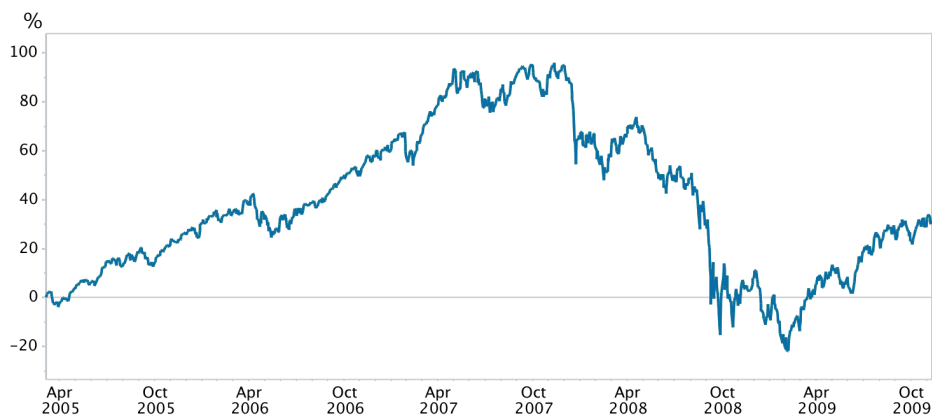
This fund is also registered in: Austria, Germany

Bloomberg iNAV	DDAXKNAV
Reuters iNAV page	GSUKNAV.DE
ISIN	DE0002635273
Total Return Index Ticker	DIVDAX
Price Index Ticker	DDAXK
Index Rebalance Frequency	Quarterly
Dividend Frequency	Annual
Ex date	15 July 2009
Pay Date	15 July 2009
Next dividend date	15 January 2010
Issue Premium (on exchange)	0.00%
Entry Fees	No
Exit Fees	No
Performance Fees	No

Source: BlackRock Advisors (UK) Limited

iShares DivDAX® (DE)

Performance Chart (10 December 2009)



■ iShares DivDAX® (DE) ("The Fund")

Source: BlackRock Advisors (UK) Limited

Top 10 Holdings (10 December 2009)

Issuer	% of Fund
BASF SE O.N.	11.21%
BAYER AG NA	10.98%
DT.TELEKOM AG NA	10.73%
ALLIANZ SE VNA O.N.	9.89%
RWE AG ST O.N.	9.88%
E.ON AG NA	9.33%
SIEMENS AG NA	9.08%
MUENCH.RUECKVERS.VNA O.N.	8.41%
DEUTSCHE POST AG NA O.N.	4.57%
DEUTSCHE BOERSE NA O.N.	4.09%

Source: BlackRock Advisors (UK) Limited

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