

# IASP iSHARES FTSE EPRA/NAREIT ASIA PROPERTY YIELD FUND

FOR UK AND IRELAND INVESTORS ONLY

All data as at 30 September 2009

## Fund description

iShares FTSE EPRA/NAREIT<sup>1</sup> Asia Property Yield Fund offers exposure to the higher yielding stocks within the developed universe of the FTSE EPRA/NAREIT Developed Asia Index. The Index represents stocks that have a one-year forecast dividend yield of 2% or greater. The index is weighted by market capitalisation in line with the free-float adjusted FTSE EPRA/NAREIT Developed Asia Index and full details of the index methodology can be found on [www.ftse.com](http://www.ftse.com).

iShares FTSE EPRA/NAREIT Asia Property Yield Fund is an exchange traded fund (ETF) managed by BlackRock and is listed on the London Stock Exchange. That means you can buy shares in iShares FTSE EPRA/NAREIT Asia Property Yield Fund through a broker as you would buy any ordinary share.

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 iShares FTSE EPRA/NAREIT Asia Property Yield Fund is likely to expose you to currency risk and may be subject to specific risk considerations.

For more details please refer to the prospectus.

<sup>1</sup>EPRA – European Public Real Estate Association NAREIT – National Association of Real Estate Investment Trusts

## Fund facts

UCITS III compliant	Yes
Umbrella company	iShares II plc
UK distributor status	No
Benchmark index	FTSE EPRA/NAREIT Developed Asia Dividend+ Index
Fund value	\$156.5m
Total expense ratio	0.59%
Number of holdings	45
ETF methodology	Replicated
Inception date	20 October 2006
Base currency	USD
London Stock Exchange	Exch code IASP Reuters IASPL Bloomberg IASP LN SEDOL™ B1G5328 Trading currency GBP
London Stock Exchange (Non Sterling)	Exch code IDAR Reuters IDAR.L Bloomberg IDAR LN Bloomberg INAV INAVASPU SEDOL™ B1G53C8 Trading currency USD

This fund is also listed on:

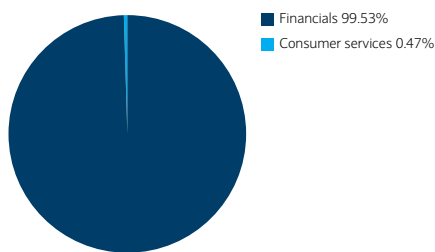
- Borsa Italiana
- NYSE Euronext Amsterdam
- NYSE Euronext Paris
- SIX Swiss Exchange
- XETRA Deutsche Börse

Bloomberg INAV INAVASPP <index>  
Reuters INAV page iShares  
ISIN IE00B1FZS244  
Price index ticker ENAD <index> <go>  
Use of income Distributing  
Dividend frequency February, May, August and November  
The next dividend payment for this fund will be 25 November 2009  
3rd distribution for the accounting year ending 31 October 2009  
Ex date 29 July 2009  
Record date 31 July 2009  
Pay date 26 August 2009  
Dividend rate per share \$0.1583  
Underlying index rebalance frequency March, June, September and December  
ISA/SIPP available? Yes\*

Source: BlackRock Advisors (UK) Limited

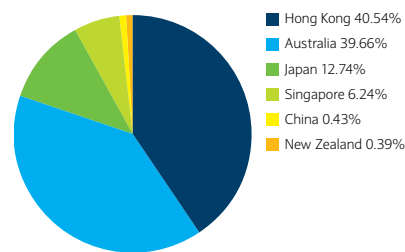
\*Please contact your broker or financial adviser for further information. Please note that this fund does not have UK distributor status which may have tax implications for certain investors. You should consult your professional advisor before investing.

## Sector allocation



Source: BlackRock Advisors (UK) Limited

## Country allocation



## Fund performance

### Standardised Yearly Fund Performance

Period	Yr 1 % pa	Yr 2 % pa	Yr 3 % pa	Yr 4 % pa	Yr 5 % pa
Dates	30/9/08-30/9/09	30/9/07-30/9/08	30/9/06-30/9/07	30/9/05-30/9/06	30/9/04-30/9/05
Fund	18.75%	-43.42%	n/a	n/a	n/a
Index	18.63%	-42.96%	n/a	n/a	n/a

### Cumulative Performance as at 30/9/09

	1 month	3 months	6 months	1 year	Since Fund Inception
Dates	As at 30/9/09	As at 30/9/09	As at 30/9/09	As at 30/9/09	As at 30/9/09
Fund	9.84%	20.55%	68.83%	18.75%	-2.93%
Index	9.98%	20.88%	69.89%	18.63%	-0.99%

Past performance is not a reliable indicator of 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. Source: BlackRock Advisors (UK) Limited

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## Top ten holdings

Sun Hung Kai Properties	17.92%
Westfield Group	17.66%
Stockland	5.43%
Hang Lung Properties Ltd	4.83%
Hongkong Land Holdings Ltd	4.64%
Henderson Land Development	4.47%
GPT Group	3.54%
Nippon Building Fund Inc	3.07%
Link Reit	2.98%
Sino Land Co	2.73%

Source: Bank of Ireland

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