

IUKP iSHARES FTSE EPRA/NAREIT UK PROPERTY FUND

FOR UK AND IRELAND INVESTORS ONLY

All data as at 30 September 2009

Fund description

iShares FTSE EPRA/NAREIT¹ UK Property Fund offers exposure to real estate and REITs listed on the London Stock Exchange. The FTSE EPRA/NAREIT UK Index is a subset of the FTSE EPRA/NAREIT Developed Index. The index is weighted by market capitalisation in line with the free-float adjusted FTSE EPRA/NAREIT Developed Index and full details of the index methodology can be found on www.ftse.com.

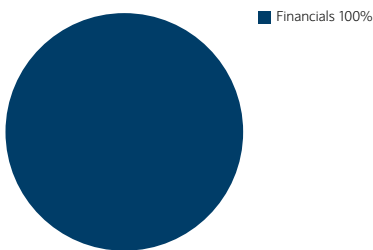
iShares FTSE EPRA/NAREIT UK Property Fund is an exchange traded fund (ETF) managed by BlackRock and is listed on the London Stock Exchange. That means you can buy shares in iShares FTSE EPRA/NAREIT UK Property Fund through a broker as you would buy any ordinary share.

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 to minimise the possibility of 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 the current taxation regimes for property are potentially complex and may change in future, having an effect on your returns. Investment in iShares FTSE EPRA/NAREIT UK Property Fund may be subject to the same risks as direct ownership of property.

For more details please refer to the prospectus.

¹EPRA – European Public Real Estate Association NAREIT – National Association of Real Estate Investment Trusts

Sector allocation



Source: BlackRock Advisors (UK) Limited

Fund performance

Period	Standardised Yearly Fund Performance					Cumulative Performance as at 30/9/09				
	Yr 1 % pa	Yr 2 % pa	Yr 3 % pa	Yr 4 % pa	Yr 5 % pa	1 month	3 months	6 months	1 year	Since Fund Inception
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	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	-27.13%	-29.98%	n/a	n/a	n/a	-0.57%	31.81%	57.36%	-27.13%	-58.97%
Index	-27.31%	-29.87%	n/a	n/a	n/a	-0.49%	32.13%	57.29%	-27.31%	-58.97%

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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Fund facts

UCITS III compliant	Yes	
Umbrella company	iShares II plc	
UK distributor status	Yes	
Benchmark index	FTSE EPRA/NAREIT UK Index	
Fund value	£129.0m	
Total expense ratio	0.40%	
Number of holdings	27	
ETF methodology	Replicated	
Inception date	20 March 2007	
Base currency	GBP	
London Stock Exchange	Exch code	IUKP
	Reuters	IUKPL
	Bloomberg	IUKP LN
	SEDOL™	B1TXLS1
	Trading currency	GBP

This fund is also listed on: Borsa Italiana
SIX Swiss Exchange

Bloomberg INAV INAVEUPG <index>
Reuters INAV page iShares
ISIN IE00B1TXLS18
Price index ticker ELUK <index> <go>
Total return index ticker NEPUK <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 £0.0208
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.

Top ten holdings

Land Securities Group	19.93%
British Land Company	17.09%
Hammerson	11.59%
Liberty International	11.45%
Segro	11.38%
Derwent London	5.17%
Great Portland Estates	3.49%
Shaftesbury	3.40%
Big Yellow Group	2.01%
Helical Bar	1.70%

Source: Bank of Ireland

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