

FACT SHEET AS AT 31 DECEMBER 2009

The iShares MSCI EAFE seeks to provide investment results that correspond to the price and yield performance of publicly traded securities in the European, Australasian, and Far Eastern markets, as measured by the MSCI EAFE Index. The Index has been developed by MSCI as an equity benchmark for international stock performance. It is a capitalisation-weighted index that aims to capture 85% of the (publicly available) total market capitalisation. Component companies are adjusted for available float and must meet objective criteria for inclusion to the Index, taking into consideration unavailable strategic shareholdings and limitations to foreign ownership. MSCI reviews its indexes quarterly.

iShares MSCI EAFE is an exchange traded fund (ETF) managed by BlackRock Fund Advisors and is listed on the Australian Securities Exchange (ASX). This means that investors can buy iShares MSCI EAFE through a stockbroker as you would buy any ASX listed security.

ETFs are a simple and cost-effective way to gain exposure to international markets. Using ETFs as building blocks, investors can diversify their portfolios with single countries, regions and global exposure. An iShares ETF combines the transparency, low cost and low turnover of an index fund with the flexibility and efficiency of a listed stock. More information on the iShares product range is in the relevant Australian Prospectus which is available at [iShares.com.au](http://iShares.com.au) or through your investment adviser.

## CUMULATIVE PERFORMANCE (A\$)\*

	1 Mth (%)	3 Mth (%)	6 Mth (%)
Fund	3.24	0.29	9.49
Index	3.24	0.27	9.73

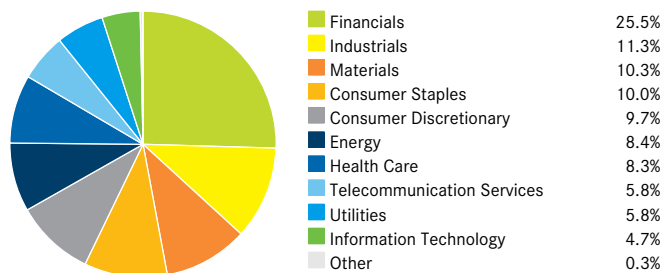
\* Refer 'How does currency impact returns?' on back page

## AVERAGE ANNUALISED PERFORMANCE (A\$)\*

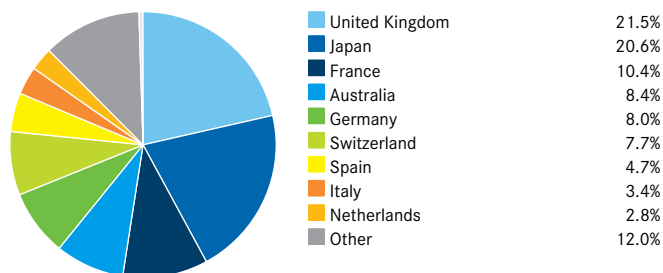
	1 Yr (%)	3 Yr (%)	5 Yr (%)	10 Yr (%)	Since Inception (%)
Fund	1.86	-10.10	0.65	N/A	-1.36
Index	2.16	-10.08	0.73	-1.99	-1.35

\* Refer 'How does currency impact returns?' on back page

## FUND SECTOR ALLOCATION



## FUND COUNTRY ALLOCATION



**Other countries include:** Sweden 2.5%, Hong Kong 2.3%, Singapore 1.5%, Finland 1.1%, Belgium 1.0%, Denmark 0.8%, Norway 0.7%, Luxembourg 0.6%, Austria 0.4%, Portugal 0.3%, Greece 0.3%, Ireland 0.3%, Bermuda 0.1%, Jersey 0.1%, New Zealand 0.0%, China 0.0%, Mauritius 0.0%, Macau 0.0%.

## FUND DETAILS

ASX Code	IVE
ASX Listing Date	10/10/2007
Underlying Fund Inception Date <sup>1</sup>	14/08/2001
Management Fees and Expenses	0.35%
Fund Size (US\$)	35,207,129,488
Fund Size (A\$) <sup>2</sup>	39,147,305,818
FX Rate	1.236935
Number of Holdings	833
Fiscal Year End	31 July
ISIN	AU000000IVE4

## INDEX CHARACTERISTICS

	US\$	A\$
Total Market Cap <sup>2</sup> (Millions)	13,216,714	16,348,214
Average Market Cap <sup>2</sup> (Millions)	52,932	65,473
Min Market Cap <sup>2</sup> (Millions)	1,082	1,338
Max Market Cap <sup>2</sup> (Millions)	199,255	246,465
Number of Securities	957	957
Number of Countries Represented	21	21

## TOP TEN FUND HOLDINGS

HSBC HOLDINGS PLC	1.93%
BP PLC	1.77%
NESTLE SA-REG	1.64%
TOTAL SA	1.33%
BANCO SANTANDER SA	1.29%
BHP BILLITON LTD	1.27%
TOYOTA MOTOR CORP	1.19%
VODAFONE GROUP PLC	1.19%
ROCHE HOLDING AG-GENUSSCHEIN	1.17%
TELEFONICA SA	1.16%

<sup>1</sup> The inception date is the date when the fund was launched in US and listed on its overseas home exchange.

<sup>2</sup> Total Net Assets and Market Cap figures are US dollar figures converted to Australian dollars using an exchange rate of 1.2369349 as at 8am London Time, (Source: WM/Reuters).

#### HOW DOES CURRENCY IMPACT RETURNS?

All ASX-listed iShares funds are unhedged. Therefore for an Australian investor, who invests in an ASX-listed iShares, there are three distinct determinants of performance returns: (1) the movement in prices of the underlying securities as managed by BlackRock Fund Advisors; (2) fluctuations in the A\$ rate of foreign exchange conversion with the currency (or currencies) of the underlying basket of securities; and (3) fluctuations in the A\$ / US\$ rate of foreign exchange conversion on cash amounts while the fund is processing any distributions payable.

#### FUND PERFORMANCE - ADDITIONAL INFORMATION

The performance figures represent past performance of the fund. Performance figures for the fund shown are provided in US\$ by the administrator of the iShares fund after management fees and expenses, and assume reinvestment of distributions. Performance returns are in Australian dollars where stated so. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. An iShares fund is not actively managed. You cannot invest directly in an index. Current performance may be higher or lower than the performance shown.

Shares of iShares fund trade on an exchange at market price (not, net asset value ("NAV")). Shares may only be redeemed directly from an iShares fund at NAV by persons or entities in the United States called 'Authorised Participants', in very large creation/redemption units.

### For more information

Contact your investment adviser or stockbroker

Visit our website at [iShares.com.au](http://iShares.com.au)

Call 1300-iShares (1300 474 2737)

#### Important Information

**Before investing in an iShares fund, you should carefully consider the appropriateness of such products to your circumstances, read the applicable Australian prospectus and consult an investment adviser.**

**This information is general in nature and has been prepared without taking into account your objectives, financial situation, or needs.**

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The information in this document relates to iShares funds quoted on the Australian Securities Exchange ("ASX"). Trades on ASX in the shares of an iShares fund are settled using CHES Depository Interests ("CDI"s).

International investments such as an iShares fund may have different risk characteristics compared to investments in other securities listed on ASX that do not have international exposure.

Transaction costs are incurred when buying or selling shares of an iShares fund on ASX, and brokerage commissions if such trades are done through a broker.

Shares of an iShares fund trade on an exchange at market price (not net asset value ("NAV")). Shares may only be redeemed directly from an iShares fund by persons or entities in the United States called 'Authorised Participants', in very large creation / redemption units. The performance of an iShares fund is not guaranteed by ASX, any foreign or Australian regulatory or depository institution, or any BlackRock or other entity. Past performance is not a reliable indicator of future performance.

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