

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

iShares MSCI AC Far East ex-Japan UCITS ETF

A sub-fund of iShares plc

Exchange Traded Fund (ETF)

ISIN: IE00B0M63730

DE000A0HGZS9 (Deutsche Börse)

Manager: BlackRock Asset Management Ireland Limited

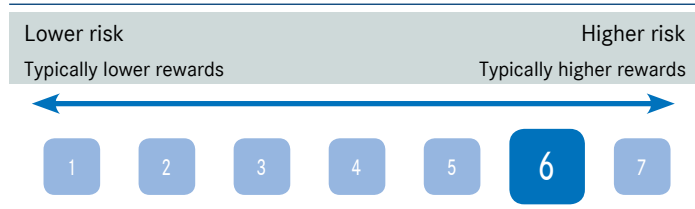
Objectives and Investment Policy

- ▶ The Fund aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, which reflects the return of the MSCI AC Far East ex-Japan Index, the Fund's benchmark index.
- ▶ The Fund aims to invest so far as possible and practicable in the equity securities (e.g. shares) that make up the Fund's benchmark index.
- ▶ The benchmark index measures the performance of large and mid capitalisation companies across developed and emerging markets countries (excluding Japan) in the Far East, excluding Japan. As of 30 June 2014, it comprised constituents from Singapore, Hong Kong, China, South Korea, Taiwan, Indonesia, Malaysia, Philippines and Thailand. Companies are included in the benchmark index based on a free float market capitalisation weighted basis. Free float means that only shares available to international investors rather than all of a company's issued shares are used in calculating the benchmark index. Free float market capitalisation is the share price of a company multiplied by the number of shares available to international investors.
- ▶ The Fund uses optimising techniques to achieve a similar return to its benchmark index. These may include the strategic selection of certain securities that make up the benchmark index and also the use

of financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used for direct investment purposes. The use of FDIs is expected to be limited. In order to gain exposure to certain securities in emerging markets that make up its benchmark index, the Fund may invest in American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs). ADRs and GDRs are investments issued by financial institutions which give exposure to underlying equity securities.

- ▶ The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income to off-set the costs of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your shares will be distributing shares (i.e. dividend income will be paid on the shares quarterly).
- ▶ The Fund's base currency is US Dollar.
- ▶ The Fund's shares are listed and traded on one or more stock exchanges. In normal circumstances, only authorised participants (e.g. select financial institutions) may buy and sell shares directly with the Fund. Other investors can buy or sell shares daily through an intermediary on stock exchange(s) on which the shares are traded.

Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of

assets and failed/delayed delivery of securities or payments to the Fund.

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
 - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
 - Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.

For more information on risks, please see the Fund's prospectus, which is available at www.ishares.com.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

* Not applicable to secondary market investors. Investors dealing on a stock exchange will pay fees charged by their stock brokers. Such charges are publicly available on exchanges on which the shares are listed and traded, or can be obtained from stock brokers.

* Authorised participants dealing directly with the Fund will pay related transaction costs. Authorised participants switching between the Fund and other funds within the same umbrella investment company may be subject to a switching fee of up to 3%. However, the switching fee may not be charged and the usual entry and exit charges may apply instead.

The ongoing charges figure is based on the fixed annualised fee charged to the Fund as set out in the Fund's prospectus. This figure excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the

remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

For more information on charges, please see the Fund's prospectus, which is available at www.ishares.com.

One-off charges taken before or after you invest

Entry Charge	None*
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year

Ongoing Charges	0.74%**
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Charges taken from the Fund under certain conditions

Performance Fee	None
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Past Performance

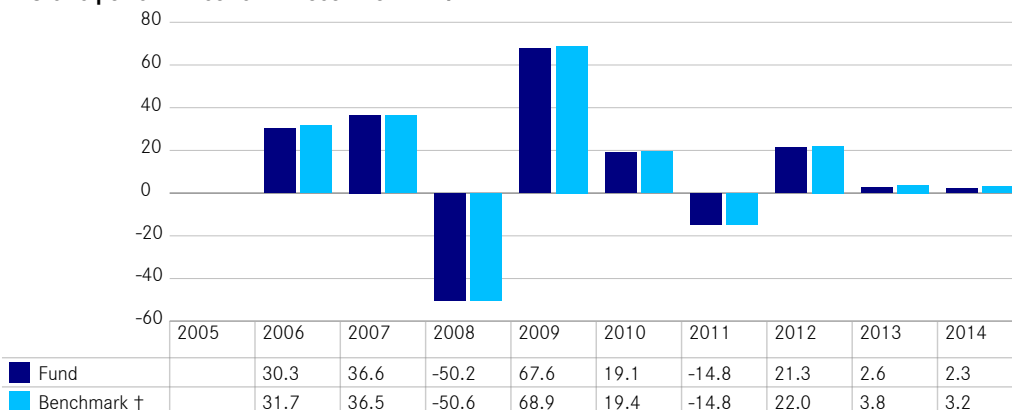
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2005.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: MSCI AC Far East ex-Japan Index(SM) (USD)

Historic performance to 31 December 2014



Practical Information

- ▶ The custodian of the Fund is State Street Custodial Services (Ireland) Limited.
- ▶ Further information about the Fund can be obtained from the Fund's prospectus and the latest annual report and half-yearly reports of iShares plc. These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as details of the key underlying investments of the Fund and share prices, on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of iShares plc, an umbrella structure comprising different sub-funds. This document is specific to the Fund stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ iShares plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ The indicative intra-day net asset value of the Fund is available at <http://deutsche-boerse.com>.
- ▶ Under Irish law, iShares plc has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within iShares plc). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Switching of shares between the Fund and other sub-funds within iShares plc is not available to investors trading on exchange. Switching may be available to authorised participants trading directly with the Fund on the primary market subject to meeting certain conditions. For further information, please refer to the prospectus.

This Fund and its manager, BlackRock Asset Management Ireland Limited, are authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 23 January 2015