

# iShares MSCI Target UK Real Estate UCITS ETF GBP (Dist)

## December Factsheet

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2019

All other data as at 09-Jan-2020

For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

The Fund seeks to track the performance of an index composed of UK Real Estate Investment Trusts (REITs), property companies and liquid fixed income securities.

### KEY BENEFITS

- 1 Targeted exposure to liquid real estate
- 2 Direct investment into UK Real Estate Investment Trusts (REITs), property companies and liquid fixed income securities.
- 3 Single country exposure with a focus on property

**Key Risks:** Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk. Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events. 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.

(Continued on page 2)

### GROWTH OF 10,000 GBP SINCE INCEPTION



### 12 MONTH PERFORMANCE PERIODS (% GBP)

	31/12/2014 - 31/12/2015	31/12/2015 - 31/12/2016	31/12/2016 - 31/12/2017	31/12/2017 - 31/12/2018	31/12/2018 - 31/12/2019	2019 Calendar Year
<b>Fund</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Benchmark</b>	N/A	N/A	N/A	N/A	N/A	N/A

### ANNUALISED PERFORMANCE (% GBP)

	1 Year	3 Years	5 Years	10 Years	Since Inception
<b>Fund</b>	N/A	N/A	N/A	N/A	n/a
<b>Benchmark</b>	N/A	N/A	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged fund benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realize returns that are different to the NAV performance. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

**Capital at risk.** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

### KEY FACTS

<b>Asset Class</b>	Equity
<b>Fund Base Currency</b>	GBP
<b>Share Class Currency</b>	GBP
<b>Fund Launch Date</b>	16-Mar-2015
<b>Share Class Launch Date</b>	16-Mar-2015
<b>Benchmark</b>	MSCI UK IMI Liquid Real Estate Index
<b>ISIN</b>	IE00BRHZ0398
<b>Total Expense Ratio</b>	0.40%
<b>Distribution Type</b>	Quarterly
<b>Domicile</b>	Ireland
<b>Methodology</b>	Replicated
<b>Product Structure</b>	Physical
<b>Rebalance Frequency</b>	Semi-Annual
<b>UCITS</b>	Yes
<b>ISA Eligibility</b>	Yes
<b>SIPP Available</b>	Yes
<b>UK Distributor/Reporting Status</b>	No/Yes
<b>Use of Income</b>	Distributing

<b>Net Assets of Fund</b>	GBP 77,966,084
<b>Net Assets of Share Class</b>	GBP 77,966,084
<b>Number of Holdings</b>	41
<b>Shares Outstanding</b>	14,500,000
<b>Benchmark Ticker</b>	MXCXLRF
<b>Distribution Yield</b>	2.10%

### TOP HOLDINGS (%)

SEGRO REIT PLC	10.95
LAND SECURITIES GROUP REIT PLC	8.62
UK I/L GILT RegS	6.01
BRITISH LAND REIT PLC	5.68
UNITE GROUP PLC	5.44
UK I/L GILT RegS	5.38
UK I/L GILT RegS	5.33
TRITAX BIG BOX REIT PLC	4.88
UK I/L GILT RegS	4.34
DERWENT LONDON REIT PLC	4.20
	60.83

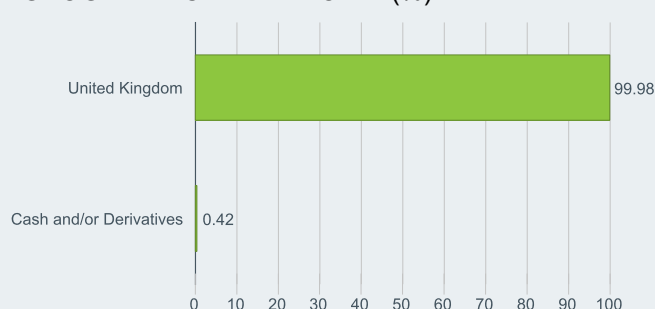
Holdings are subject to change.

**Key Risks Continued:** Investments in property securities can be affected by the general performance of stock markets and the property sector. In particular, changing interest rates can affect the value of properties in which a property company invests. Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due. Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily. 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.

## SECTOR BREAKDOWN (%)

	Fund
Other	27.23
Industrial REIT's	16.41
Diversified REIT's	15.41
Retail REIT's	8.96
Office REIT's	8.79
Residential REIT's	7.56
Health Care REIT's	6.32
Real Estate Operating Companies	4.46
Specialized REIT's	3.33
Real Estate Development	1.50
Cash and/or Derivatives	0.42

## GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

## DEALING INFORMATION

Exchange	London Stock Exchange
Ticker	UKRE
Bloomberg Ticker	UKRE LN
RIC	UKRE.L
SEDOL	BRHZ039
Trading Currency	GBP

Want to learn more?



+44 845 357 7000



info@ishares.co.uk



[www.ishares.co.uk](http://www.ishares.co.uk)

## IMPORTANT INFORMATION:

BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority ('FCA'), having its registered office at 12 Throgmorton Avenue, London, EC2N 2DL, England, Tel +44 (0)20 7743 3000, has issued this document for access by Professional Clients only and no other person should rely upon the information contained within it. For your protection, calls are usually recorded. BlackRock is a trading name of BlackRock Advisors (UK) Limited. iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together 'the Companies') are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland. Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at [www.ishares.com](http://www.ishares.com) or by calling +44 (0) 845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus.

BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information, investment should be made on the basis of the relevant Prospectus which is available from your Broker, Financial Adviser or BlackRock Advisors (UK) Limited. We recommend you seek independent professional advice prior to investing.

Most of the protections provided by the UK regulatory system do not apply to the operation of the Companies, and compensation will not be available under the UK Financial Services Compensation Scheme on its default. The Companies are recognised schemes for the purposes of the Financial Services and Markets Act 2000. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus.

This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.

Investment in the products mentioned in this document may not be suitable for all investors. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. We remind you that the levels and bases of, and reliefs from, taxation can change.

In respect of the products mentioned this document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from the manager.

iShares funds are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or any index on which such funds are based. The Prospectus contains a more detailed description of the limited relationship that MSCI has with BlackRock Advisors (UK) Limited and any related funds.

© 2020 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners. ©

**BLACKROCK®**

## GLOSSARY

**Total Expense Ratio (TER):** A measure of the total costs associated with managing and operating a fund. The TER consists primarily of the management fee plus other expenses such as trustee, custody, or operating expenses. It is expressed as a percentage of the fund's total net asset value.

**Distribution yield:** The distribution yield represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

**Product Structure:** Indicates whether the fund buys the actual underlying securities in the index (i.e. Physical) or whether the fund gains exposure to those securities by buying derivatives, such as swaps (known as 'Synthetic'). Swaps are a form of contract that promises to provide the return of the security to the fund, but the fund does not hold the actual security. This can introduce a risk that the counterparty defaults on the "promise" or contract.

**Methodology:** Indicates whether the product is holding all index securities in the same weight as the index (replicating) or whether an optimised subset of index securities is used (optimised/sampled) in order to efficiently track index performance.