

PASSIVE



iShares MSCI Target UK Real Estate UCITS
ETF
British Pound (Distributing)
iShares III plc



April 2024

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2024. All other data as at 14-May-2024.
This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW 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.	PRODUCT INFORMATION ISIN : IE00BRHZ0398 Share Class Launch Date : 16-Mar-2015 Share Class Currency : GBP Total Expense Ratio : 0.40% Use of Income : Distributing Net Assets of Share Class (M) : 111.79 GBP
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 FACTS Asset Class : Real Estate Benchmark : MSCI UK IMI Liquid Real Estate Index Fund Launch Date : 16-Mar-2015 Distribution Frequency : Quarterly Net Assets of Fund (M) : 111.79 GBP SFDR Classification : Other Domicile : Ireland Methodology : Replicated Issuing Company : iShares III plc Product Structure : Physical ISA Eligibility : Yes SIPP Available : Yes UK Reporting Status : Yes
RISK INDICATOR <div><div>Lower Risk</div><div>Potentially Lower Rewards</div><div>Potentially Higher Rewards</div><div>Higher Risk</div></div> <div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div>	PORTFOLIO CHARACTERISTICS Trailing 12-month Yield : 6.39% Price to Book Ratio : 1.06x Price to Earnings Ratio : 13.66x 3y Beta : 1.00 Number of Holdings : 37
CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.	
KEY RISKS: <ul style="list-style-type: none">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, sustainability-related 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.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.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 Share Class to financial loss.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.	

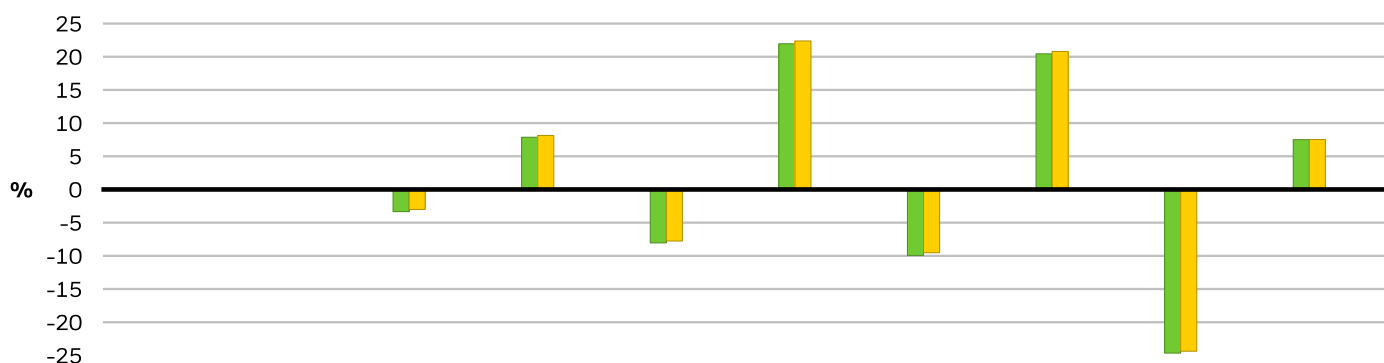
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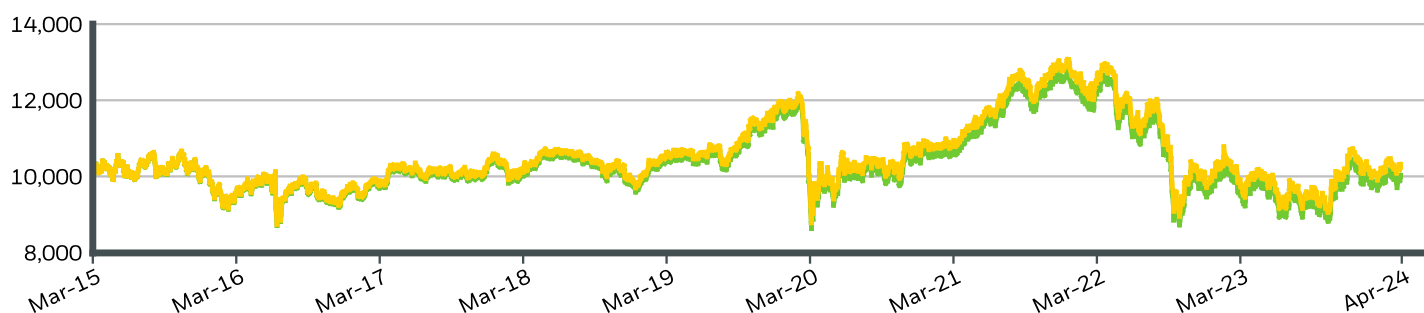


CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	-	-	-3.34	7.87	-8.05	21.96	-9.93	20.44	-24.66	7.51
Benchmark	-	-	-3.01	8.14	-7.77	22.38	-9.53	20.80	-24.37	7.53

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-1.96	-1.34	10.82	-3.54	0.56	-3.43	-1.02	-0.03
Benchmark	-1.94	-1.24	11.01	-3.41	0.85	-3.20	-0.71	0.28

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. 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

■ Share Class iShares MSCI Target UK Real Estate UCITS ETF British Pound (Distributing)
■ Benchmark MSCI UK IMI Liquid Real Estate Index

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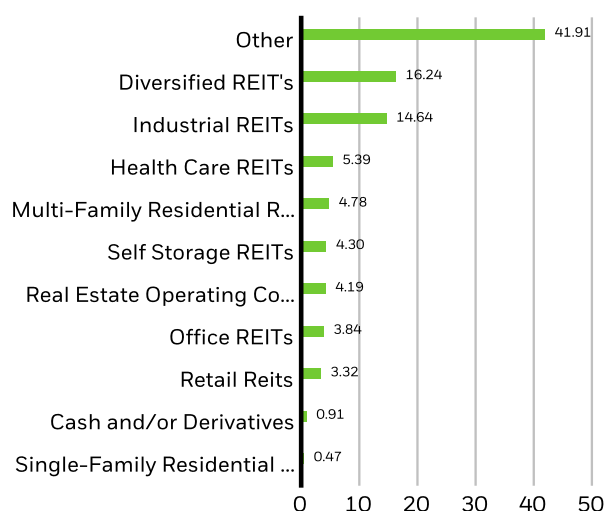
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TOP 10 HOLDINGS (%)

SEGRO REIT PLC	10.68%
UK I/L GILT RegS	9.54%
UK I/L GILT RegS	8.11%
UK I/L GILT RegS	8.02%
UK I/L GILT RegS	6.48%
LONDONMETRIC PROPERTY REIT PLC	5.59%
UK I/L GILT RegS	5.38%
LAND SECURITIES GROUP REIT PLC	4.99%
UK I/L GILT RegS	4.38%
UNITE GROUP PLC	3.72%
Total of Portfolio	66.89%

Holdings are subject to change.

SECTOR BREAKDOWN (%)



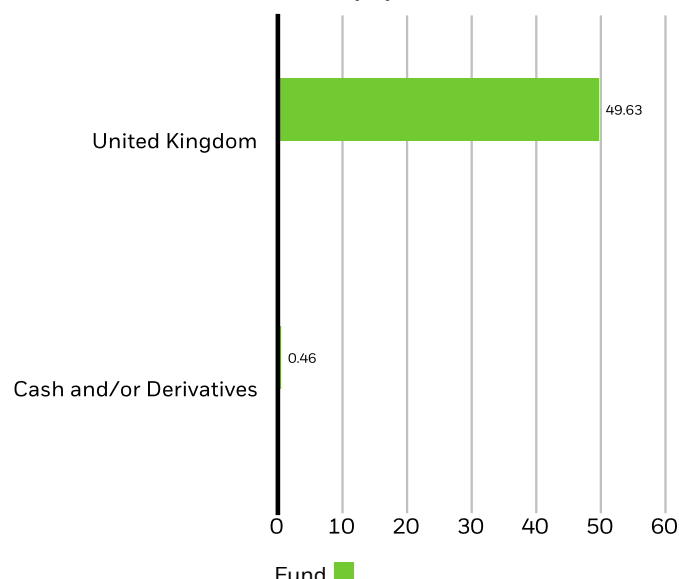
Fund

Allocations are subject to change. **Source:** BlackRock

TRADING INFORMATION

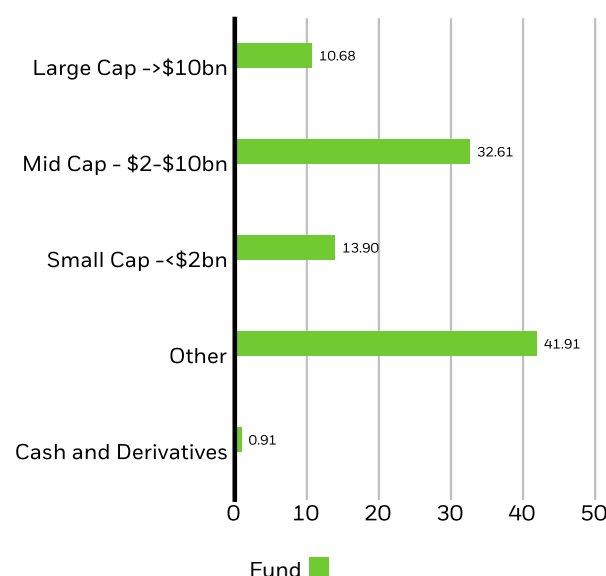
Exchange	London Stock Exchange
Ticker	UKRE
Bloomberg Ticker	UKRE LN
RIC	UKRE.L
SEDOL	BRHZ039
Listing Currency	GBP

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.

MARKET CAPITALISATION (%)



Fund

Allocations are subject to change. **Source:** BlackRock

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

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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 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.

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