

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 STOXX Europe 600 Real Estate (DE)

A sub-fund of iShares (DE) | Investmentaktiengesellschaft mit Teilgesellschaftsvermögen

Exchange Traded Fund (ETF)

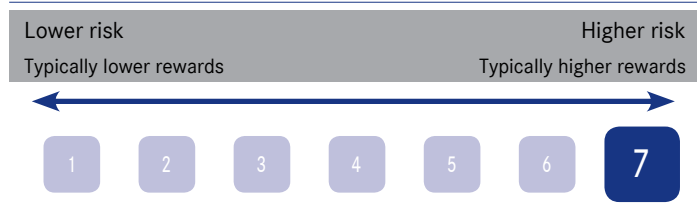
WKN: A0Q4R4 ISIN: DE000A0Q4R44

Management Company: BlackRock Asset Management Deutschland AG

Objectives and Investment Policy

- ▶ The sub-fund iShares STOXX Europe 600 Real Estate (DE) (hereinafter the "Fund") is an exchange traded fund (ETF) that aims to track the performance of the STOXX® Europe 600 Real Estate (Price Index) as closely as possible. In this regard, it aims to exactly and completely duplicate this index.
- ▶ The index tracks companies in the European real estate sector included in the multi-sector STOXX® Europe 600 index. This in turn tracks companies with a large, medium and small market capitalisation in 18 developed European economies. The market capitalisation is determined by multiplying the current share price with the total number of shares of a company.
- ▶ The Fund mostly invests in equities in order to achieve the investment objective.
- ▶ The proportion of assets in the Fund which matches the weighting of the underlying index (duplication percentage) is at least 95% of the Fund's assets.
- ▶ Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 7 years. Investment in the Fund is suitable for investors who have already gained experience with financial markets.
- ▶ The units in the Fund are distributing units. Income from the Fund's investments will be paid out at least once a year as a dividend.
- ▶ The Fund units are denominated in Euro.
- ▶ The units are listed on one or more Stock Exchange(s). Investors can buy or sell their units daily during business hours through an intermediary on such Stock Exchange(s).

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 seven 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.
 - 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.
- ▶ 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 in paragraph 'Risk Warnings', which is available at www.ishares.com (select your country and navigate to Documents/Legal information).

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.

Investors dealing on exchanges will pay fees charged by their stock brokers. Such charges are publicly available on the exchanges on which the units are listed and traded, or can be obtained from stock brokers. If investors deal in units directly with the Fund or the Management Company of the Fund, the entry charge is up to 2% and the exit charge is up to 1%.

Authorised participants dealing directly with the Fund or the Management Company (as the case may be) will pay related transaction costs.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used as the Fund has been subject to significant restructuring, impacting the ability of historic data to provide a fair reflection of future costs. The Fund's annual report for each financial year will include detail on the exact charges made.

** To the extent the Management Company undertakes securities lending to reduce costs, the Fund will receive 100% of the associated revenue generated from which up to 40% will be paid to the Management Company for securities lending services. 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 in paragraph 'Charges' of the Investment Conditions of the Fund, which is available at www.ishares.com (select your country and navigate to Documents/Legal Information).

One-off charges taken before or after you invest

Entry Charge (entry charge 0% when traded on exchange)	2.00%
Exit Charge (exit charge 0% when traded on exchange)	1.00%

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	0.46%**
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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.

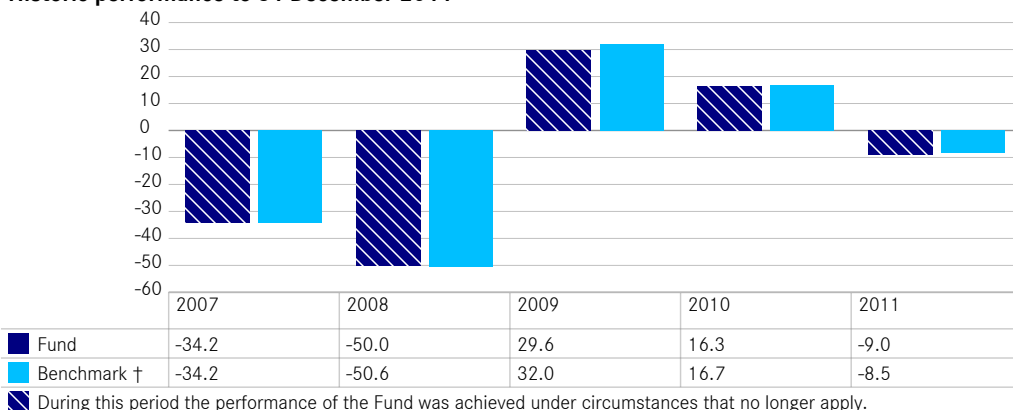
The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2006.

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

† Benchmark: STOXX Europe 600 Real Estate (EUR). Prior to 17.01.2011 the benchmark was the STOXX Europe 600 Real Estate Cap.

The performance shown is the performance of the iShares STOXX Europe 600 Real Estate (DE) fund through to May 31, 2011 which mapped the same index. Its assets were transferred to the Fund at the close of business on May 31, 2011.

Historic performance to 31 December 2011



Practical Information

- ▶ The Fund's depositary bank is State Street Bank GmbH.
- ▶ Further information about the Fund can be obtained from the prospectus and latest annual reports. These documents are available free of charge in German and English as well as other languages of countries where the Fund is registered. They can be found along with other information, such as unit prices, by emailing info@iShares.de or from www.ishares.com (select your country and navigate to Documents) or by calling +49 (0) 89 42729 5858.
- ▶ The Fund is subject to the German Investment Tax Act (Investmentsteuergesetz). This may have an impact on the personal tax of your investment in the Fund.
- ▶ This Key Investor Information Document is specific to the Fund as one of several sub-funds of iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen (the Umbrella). However, the prospectus, annual and half-yearly reports are prepared for the entire Umbrella.
- ▶ BlackRock Asset Management Deutschland AG 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 Fund's assets and liabilities as well as its legal liability are segregated from the other sub-funds of the Umbrella. Investors may not switch investment to any other sub-fund.