

iShares S&P Emerging Markets Infrastructure Index Fund



All data as of December 31, 2009

Fund Description

The iShares S&P Emerging Markets Infrastructure Index Fund seeks to provide investment results that correspond generally to the price and yield performance, before fees and expenses, of the S &P Emerging Markets Infrastructure Index.

Index Description

The S&P Emerging Markets Infrastructure Index was developed as an equity benchmark for emerging market infrastructure stock performance. It is a market capitalization weighted index that aims to capture the performance of 30 of the largest publicly listed companies in the infrastructure industry in the emerging markets. The Index is comprised of stocks of companies in the following markets: Argentina, Brazil, Chile, China, the Czech Republic, Egypt, Malaysia, Mexico, South Korea and the United Arab Emirates. 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.

Fund Performance History as of December 31, 2009

	Quarter	1 Year	3 Year	5 Year	10 Years	Since Fund Inception
Fund	7.17%	n/a	n/a	n/a	n/a	21.47%
Index	8.55%	55.94%	2.81%	18.38%	n/a	21.49%
After Tax Held	n/a	n/a	n/a	n/a	n/a	n/a
After Tax Sold	n/a	n/a	n/a	n/a	n/a	n/a
Market Returns	n/a	n/a	n/a	n/a	n/a	21.43%

The performance quoted represents past performance and does not guarantee future results. 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. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling toll-free 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com.

Index returns are for illustrative purposes only and do not represent actual iShares Fund performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

After Tax Held Returns represent return after taxes on distributions. Assumes shares have not been sold. After Tax Sold Returns represent the return after taxes on distributions and the sale of fund shares. Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. Market returns are based upon the midpoint of the bid/ask spread at 4:00 PM Eastern time (when NAV is normally determined for most iShares Funds), and do not represent the returns you would receive if you traded shares at other times.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

Fund Details

Ticker	EMIF
Inception Date	06/16/09
Management Fees	0.75%
Acquired Fund Fees & Expenses [†]	0.05%
Total Annual Fund Operating Expenses	0.80%
Less Fee Waivers [‡]	0.05%
Net Expenses	0.75%
IOPV Ticker	EMIF.IV

IOPV, or Indicative Optimized Portfolio Value, is a calculation disseminated by the stock exchange that approximates the Fund's NAV every fifteen seconds throughout the trading day.

CUSIP	464288216
Stock Exchange	NASDAQ
Net Assets	\$32.64 Million
Price To Earnings	20.30
Price To Book	2.19
# of Holdings	27

[†] "Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. Acquired Fund Fees and Expenses are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

[‡] BlackRock Fund Advisors, the investment adviser to the iShares S&P Emerging Markets Infrastructure Index Fund, has contractually agreed to waive its management fees in an amount equal to the Acquired Fund Fees and Expenses incurred by the Fund through June 30, 2011.

Index Characteristics

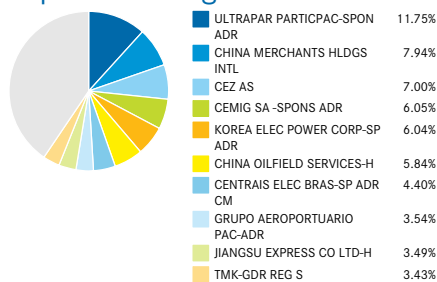
# of Holdings	30
---------------	----

iShares S&P Emerging Markets Infrastructure Index Fund



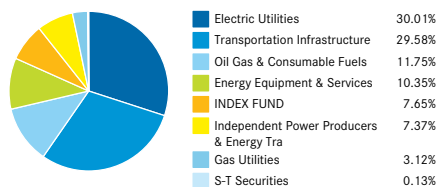
All data as of December 31, 2009

Top Ten Holdings

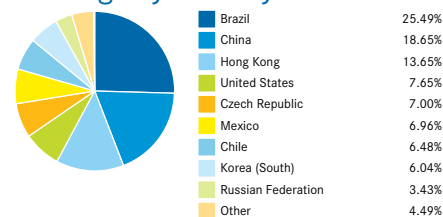


Holdings are subject to change.

Sector Breakdown



Holdings by Country



Other countries include: Indonesia 3.12%, Turkey 1.37%
Holdings are subject to change.

The iShares Funds ("Funds") are distributed by SEI Investments Distribution Co. (SEI). BlackRock Fund Advisors ("BFA") serves as the investment advisor to the Funds. BFA is a subsidiary of BlackRock Institutional Trust Company, N.A., neither of which is affiliated with SEI.

Investing involves risk, including possible loss of principal.

International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments typically exhibit higher volatility.

Shares of iShares Funds are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

S&P and Standard and Poor's Index names are trademarks of Standard & Poor's, a division of The McGraw-Hill Companies, Inc., and has been licensed for use by BlackRock Institutional Trust Company, N.A. iShares Funds are not sponsored, endorsed, issued, sold or promoted by Standard & Poor's nor does this company make any representation regarding the advisability of investing in iShares Funds. Neither SEI, nor BlackRock Institutional Trust Company, N.A., nor any of their affiliates, are affiliated with the companies listed above. Index data source: Standard & Pooers.

Carefully consider the iShares Funds' investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Funds' prospectuses, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com. Read the prospectus carefully before investing.

©2010 BlackRock Institutional Trust Company, N.A. All rights reserved. iShares® is a registered trademark of BlackRock Institutional Trust Company, N.A. All other trademarks, servicemarks or registered trademarks are the property of their respective owners.

Not FDIC Insured • No bank guarantee • May lose value

BLACKROCK

IS-1738-1209 iS-EMIF-F1209