

iShares MSCI All Peru Capped Index Fund



All data as of December 31, 2009

Fund Description

The iShares MSCI All Peru Capped Index Fund seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the MSCI All Peru Capped Index.

Index Description

The Index is a free float-adjusted market capitalization index designed to measure the performance of the "Broad Peru Equity Universe." MSCI defines the Broad Peru Equity Universe by identifying Peruvian equity securities that are classified in Peru according to the MSCI Global Investable Market Indices Methodology as well as securities of companies that are headquartered in Peru and have the majority of their operations based in Peru.

Fund Performance History as of December 31, 2009

	Quarter	1 Year	3 Year	5 Year	10 Years	Since Fund Inception
Fund	1.84%	n/a	n/a	n/a	n/a	29.53%
Index	1.40%	104.25%	n/a	n/a	n/a	31.08%
After Tax Held	n/a	n/a	n/a	n/a	n/a	29.35%
After Tax Sold	n/a	n/a	n/a	n/a	n/a	19.20%
Market Returns	n/a	n/a	n/a	n/a	n/a	29.84%

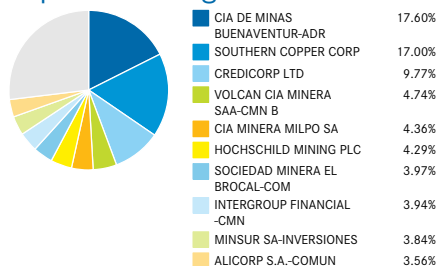
The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher 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.

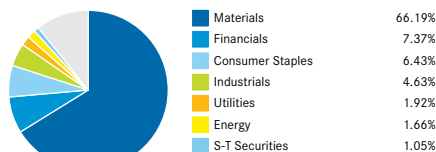
After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant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

Top Ten Holdings



Holdings are subject to change.

Sector Breakdown



Fund Details

Ticker	EPU
Inception Date	06/19/09
Management Fees	0.63%
Acquired Fund Fees & Expenses [†]	0.00%
Total Annual Fund Operating Expenses	0.63%
Less Fee Waivers [†]	0.00%
Net Expenses	0.63%
IOPV Ticker	EPU.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	464289842
Stock Exchange	NYSE Arca
Net Assets	\$110.53 Million
Price To Earnings	30.36
Price To Book	4.14
# of Holdings	26

[†] "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.

Index Characteristics

# of Holdings	25
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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. Securities focusing on a single country and narrowly focused investments may be subject to 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.

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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.

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