

IMPORTANT: Investment involves risk, including the loss of principal. Investors are advised to consider their own investment objectives and circumstances in determining the suitability of an investment in the iShares MSCI Asia APEX Small Cap Index ETF (the "Index Fund"). An investment in this Index Fund may not be suitable for everyone. If you are in any doubt, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser for independent financial advice. [Investors should refer to the Index Fund prospectus for further details, including the product features and risk factors. Investors should not only base on this marketing material alone to make investment decisions.](#) Investors should note:

- The Index Fund aims to provide investment results that, before fees and expenses, closely correspond to the performance of its underlying index. The index relates to the Asia ex-Japan regional equity markets and/or Asian emerging markets.
- Generally, investments in emerging markets are subject to a greater risk of loss than investments in a developed market due to greater political, economic, foreign exchange, liquidity and regulatory risks, etc.
- The Index Fund invests in small capitalization companies. The stock prices of small capitalization companies are typically more volatile and their trading may be less active than those of larger capitalization companies. Therefore, the Index Fund investing in small capitalization companies may increase or decrease by a greater percentage than those Index Fund that invests in stocks issued by large capitalization companies.
- The Manager may at its discretion pay dividends out of the capital of the Index Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Index Fund's capital may result in an immediate reduction of the Net Asset Value per Unit.
- The units of the Index Fund are traded on the SEHK. Their prices on the SEHK are based on secondary market trading factors and may deviate significantly from the net asset value of the Index Fund.

INVESTMENT OBJECTIVE

The iShares MSCI Asia APEX Small Cap Index ETF aims to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI Asia APEX Small Cap 200 Index.

GROWTH OF 10,000 HKD SINCE INCEPTION



CUMULATIVE AND ANNUALIZED PERFORMANCE

	Cumulative				Annualized		
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception
Index Fund	0.16%	-19.97%	-10.35%	-15.83%	-1.10%	-2.64%	11.37%
Index	-0.13%	-19.58%	-10.47%	-15.98%	-0.36%	-1.84%	13.25%

CALENDAR YEAR PERFORMANCE

	2014	2013	2012	2011	2010
Index Fund	-7.26%	11.44%	16.95%	-24.76%	20.34%
Index	-6.85%	13.05%	18.33%	-24.14%	21.72%

FUND DETAILS

Listing Date	04/23/2009
Inception Date	03/12/2009
Index	MSCI ASIA APEX SMALL CAP 200 Index
Net Assets	44,587,048 HKD
Management Fee	0.59%

TOP 10 HOLDINGS (%)

VTECH HOLDINGS LTD	1.30
SATS LTD	1.22
SINGAPORE POST LTD	1.15
VENTURE LTD	1.01
SHENZHEN INTERNATIONAL HOLDINGS LT	0.97
MAKALOT INDUSTRIAL CO. LTD.	0.97
MEDY-TOX INC	0.96
SUNNY OPTICAL TECHNOLOGY LTD	0.89
ESPRIT HOLDINGS LTD	0.87
CHINA TRADITIONAL CHI MEDICINE CO	0.86
Total	10.20

Holdings are subject to change.

Performance is calculated based on NAV-to-NAV with dividend reinvested. Performance is calculated in the base currency of the Index Fund, including ongoing charges and taxes, and excluding your trading costs on SEHK. Investment involves risk, including the loss of principal. Past performance does not represent future returns.

SECTOR BREAKDOWN (%)



Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

COUNTRY 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 country where the issuer of the securities carries out much of their business. Due to rounding, the total may not be equal to 100%.

PARTICIPATING DEALERS

Barclays Bank PLC
 BNP PARIBAS Securities Services
 Citigroup Global Markets Asia Limited
 CLSA Limited
 Credit Suisse Securities (Hong Kong) Limited
 ABN AMRO Clearing Hong Kong Limited
 Goldman Sachs (Asia) Securities Limited
 The Hongkong and Shanghai Banking Corporation Limited
 ING Bank N.V.
 J.P. Morgan Broking (Hong Kong) Limited
 Kim Eng Securities (Hong Kong) Limited
 Macquarie Bank Limited
 Merrill Lynch Far East Limited
 Standard Chartered Bank (Hong Kong) Limited
 SG Securities (HK) Limited
 UBS Securities Hong Kong Limited

DEALING INFORMATION

Stock Code	3004
ISIN	HK0000051869
SEDOL	B5ZNQX3
Board Lots	200
Bloomberg NAV	3004NAV
Bloomberg Ticker	3004 HK
Fund Base Currency	HKD
Trading Currency	HKD

Disclaimer Unless otherwise specified, all information as of the month end. Sources: BlackRock and MSCI Barra. The above iShares Funds data is for information only. Investment involves risk, including possible loss of principal. Investment in emerging market countries may involve heightened risks such as increased volatility and lower trading volume, and may be subject to a greater risk of loss than investment in a developed country. Before deciding to invest, investors should read the Prospectus and Key Fact Statements for details, including the risk factors. Performance is calculated on NAV to NAV basis, inclusive of all transaction fees and assumes dividend reinvestment. The investment returns are denominated in base currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock prices/performance do not represent the return of the Fund. 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. Index returns are for illustrative purposes only and do not represent actual iShares Funds or iShares Trusts 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. Past performance does not guarantee future results.

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