

The iShares Europe Developed Real Estate ETF seeks to track the investment results of an index composed of real estate equities in developed European markets.

**KEY FACTS**

Fund Launch Date	12-Nov-2007
Expense Ratio	0.48%
Benchmark	FTSE EPRA Nareit Developed Europe Index
Number of Holdings	102
Net Assets of Share Class	\$20,941,440
Ticker	IFEU
CUSIP	464288471
Exchange	NASDAQ

**TOP HOLDINGS (%)**

VONOVIA SE	13.76
DEUTSCHE WOHNEN	6.68
SEGRO REIT PLC	5.44
LEG IMMOBILIEN N AG	3.62
UNIBAIL RODAMCO WE STAPLED UNITS	3.14
SWISS PRIME SITE AG	2.87
AROUNDTOWN PROPERTY HOLDINGS SA	2.85
GECINA SA	2.65
CASTELLUM	2.08
LAND SECURITIES GROUP REIT PLC	2.01
	45.10

Holdings are subject to change

**WHY IFEU?**

- 1 Exposure to companies engaged in the ownership and development of the developed European real estate market
- 2 Targeted access to European real estate stocks and real estate investment trusts (REITs), which invest in real estate directly and trade like stocks
- 3 Use to diversify your portfolio and express a regional view on real estate

**GROWTH OF 10,000 USD SINCE INCEPTION**



The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

**ANNUALIZED PERFORMANCE**

	1 Year	3 Years	5 Years	10 Years	Since Inception
<b>NAV</b>	-8.53%	-0.95%	0.99%	7.19%	0.61%
<b>Market Price</b>	-8.32%	-1.04%	0.76%	7.35%	0.60%
<b>Benchmark</b>	-8.44%	-0.88%	1.07%	7.33%	0.60%

**Calendar Year Returns**

	2019	2018	2017	2016	2015
<b>Fund</b>	26.12	-12.96	27.87	-8.05	5.82
<b>Benchmark</b>	26.19	-12.89	28.00	-8.03	5.92

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 visiting [www.blackrock.com/latamiberia](http://www.blackrock.com/latamiberia).

Market returns are based upon the midpoint of the bid/ask spread at 4:00pm eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times.

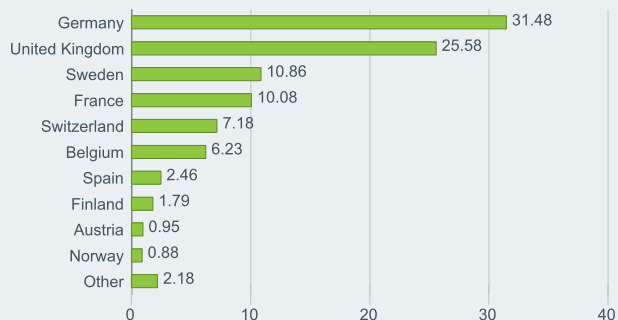
## SECTOR BREAKDOWN (%)

Real Estate Operating Companies	50.42%
Diversified REIT's	10.79%
Retail REIT's	9.91%
Industrial REIT's	8.72%
Office REIT's	7.76%
Health Care REIT's	3.61%
Residential REIT's	3.12%
Diversified Real Estate Activities	1.93%
Specialized REIT's	1.58%
Real Estate Development	0.74%
Cash and/or Derivatives	0.45%
Other	0.64%

## FUND CHARACTERISTICS

Beta vs. S&P 500	0.80
Standard Deviation (3yrs)	18.08
Price to Earnings (TTM) Ratio	9.34
Price to Book Ratio	0.87

## GEOGRAPHIC BREAKDOWN (%)



## FEES AND EXPENSES

<b>Expense Ratio</b>	<b>0.48%</b>
Management Fee	0.48%
Acquired Fund Fees and Expenses	0.00%
Foreign Taxes and Other Expenses	0.00%

## GLOSSARY

**Beta** is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market.

**The price to earnings ratio (P/E)** is a fundamental measure used to determine if an investment is valued appropriately. Each holding's P/E is the latest closing price divided by the latest fiscal year's earnings per share. Negative P/E ratios are excluded from this calculation. For hedged funds, the underlying fund's value is shown.

**The price to book (P/B)** value ratio is a fundamental measure used to determine if an investment is valued appropriately. The book value of a company is a measure of how much a company's assets are worth assuming the company's debts are paid off. Each holding's P/B is the latest closing price divided by the latest fiscal year's book value per share. Negative book values are excluded from this calculation. For hedged funds, the underlying fund's value is shown.

Want to learn more?



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Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting [www.iShares.com](http://www.iShares.com). Read the prospectus carefully before investing.

**Investing involves risk, including possible loss of principal.**

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Before investing, you should consider the investment objectives, charges and expenses and the variety of risks (in addition to those described in the risk sections) of any applicable issuance documents.

Funds that concentrate investments in a single sector will be more susceptible to factors affecting that sector and more volatile than funds that invest in many different sectors.

Real estate investment trusts ("REITs") are subject to changes in economic conditions, credit risk and interest rate fluctuations.

Diversification may not protect against market risk or loss of principal. 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.

**Index returns are for illustrative purposes only. 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.**

"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. AFPE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

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