

iShares MSCI Emerging Markets

All data as at 31 March 2008



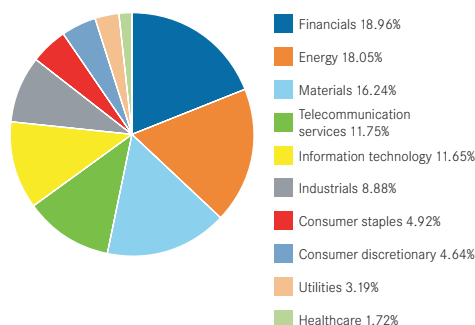
iShares MSCI Emerging Markets gives you an instant access to some of the largest emerging markets companies. This fund is likely to offer diversified exposure to around 23 countries in just one share.

MSCI international equity indices are fully consistent across geographical markets and industries, making them ideal for use in a range of investment strategies.

iShares MSCI Emerging Markets is an exchange traded fund (ETF) managed by Barclays Global Investors and is listed on the London Stock Exchange. That means you can buy shares in iShares MSCI Emerging Markets through a broker as you would buy any ordinary share.

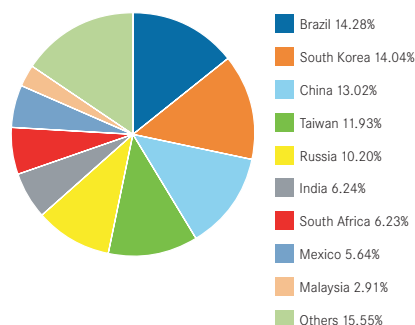
ETFs are a simple and cost-effective way to gain exposure to the market you need. Using ETFs as building blocks, you can spread the risk of individual companies, entire sectors or even whole countries suffering losses. However, they will not mitigate all market risk, and you can still lose some, or all of your investment should the value of the underlying shares decrease. Note that investment in iShares MSCI Emerging Markets is likely to expose you to currency risk and it may be subject to specific risk considerations. For more details please refer to the prospectus.

Sector allocation



Source: Barclays Global Investors Limited and MSCI

Country allocation



Other countries include: Israel 2.75%, Indonesia 1.85%, Thailand 1.64%, Poland 1.53%, Chile 1.47%, Czech Republic 1.34%, Turkey 1.25%, Egypt 1.09%, Hungary 0.94%, Peru 0.69%, Argentina 0.62% and Philippines 0.38%.

Fund performance

Standardised Yearly Fund Performance

Period	Yr 1 % pa	Yr 2 % pa	Yr 3 % pa	Yr 4 % pa	Yr 5 % pa	1 month	3 months	6 months	1 year	Since Fund inception
Dates	31/3/07- 31/3/08	31/3/06- 31/3/07	31/3/05- 31/3/06	31/3/04- 31/3/05	31/3/03- 31/3/04	As at 31/3/08	As at 31/3/08	As at 31/3/08	As at 31/3/08	As at 31/3/08
Fund	22.44%	20.32%	n/a	n/a	n/a	-4.94%	-10.37%	-6.63%	22.44%	75.37%
Index	21.33%	20.65%	n/a	n/a	n/a	-5.29%	-10.99%	-7.76%	21.33%	76.40%

Past performance is not a reliable indicator of future results.

Performance is shown using the net asset value of the fund, calculated from the closing price of the underlying securities.

Performance is shown as a total return in the base currency of the fund and does not take into account any currency exposure that may exist against the trading currency of the fund, where this is different.

Source: Barclays Global Investors Limited and MSCI

Cumulative Performance as at 31/3/08

Fund facts

UCITS III compliant		
Umbrella company	iShares plc	
UK distributor status	Yes	
Benchmark index	MSCI Emerging Markets Index SM	
Fund value	\$1,283.4bn	
Total expense ratio	0.75%	
Number of holdings	357	
Inception date	17 November 2005	
Base currency	USD	
London Stock Exchange	Exch code	IEEM
	Reuters	IEEM.L
	Bloomberg	IEEM LN
	SEDOL TM	B0M6317
	Trading currency	GBP
London Stock Exchange (Non Sterling)	Exch code	IDEM
	Reuters	IDEM.L
	Bloomberg	IDEM LN
	Bloomberg iNAV	INAVEMKU
	SEDOL TM	B1CDGK5
	Trading currency	USD

This fund is also listed on: Borsa Italiana
Euronext Amsterdam
Euronext Paris
Frankfurt Stock Exchange (Xetra)
SWX Swiss Exchange

Bloomberg iNAV	INAVEMKP <index>
Reuters iNAV page	iShares
ISIN	IE00B0M63177
Price index ticker	MXEF <index> <go>
Total return index ticker	NDUEEGF <index> <go>
Dividend frequency	March, June, September and December

The next dividend payment for this fund will be 25 June 2008

4th distribution for the accounting year ending 29 February 2008

Ex date	27 February 2008
Record date	29 February 2008
Pay date	26 March 2008
Dividend rate per share	\$0.0537
Underlying index rebalance frequency	February, May, August and November
PEP/ISA/SIPP available?	Yes*

Source: Barclays Global Investors Limited

*Please contact your broker or financial adviser for further information.

Top ten holdings

Gazprom	3.93%
Samsung Electronics	2.44%
Petrobras - Petroleo Bras	2.16%
America Movil	2.10%
Petrobras - Petroleo Braz	2.05%
China Mobile Ltd	2.02%
Cia Vale Do Rio Doce-Pref A	1.83%
Cia Vale Do Rio Doce Ord	1.71%
Reliance Industries Limited	1.46%
Taiwan Semiconductor	1.43%

Source: Bank of Ireland

Issued by Barclays Global Investors Limited.

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For investors in Ireland

Important information on the Companies is contained in the relevant Prospectus and other documents, copies of which can be obtained by calling 0845 357 7000, from your broker or financial adviser, by writing to Barclays Global Investors Limited, iShares Business Development, Murray House, 1 Royal Mint Court, London EC3N 4HH or by writing to the Manager of the Companies: Barclays Global Investors Ireland Limited, New Century House, International Financial Services Center, Mayor Street Lower, Dublin 1, Ireland.

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