

RNS ANNOUNCEMENT

iShares Public Limited Company (the “Company”) – Announcement of Effective Date in relation to a Scheme of Arrangement to change the share settlement structure of the Company to centralise the settlement of shares of all Sub-Funds of the Company within an International Central Securities Depository (“ICSD”) model

20 April 2016

The scheme of arrangement (the “Scheme”), as described in the circular issued to shareholders of the Company dated 11 January 2016, has been approved by the High Court of Ireland. The Scheme is scheduled to become effective at midnight at the start of Monday, 23 May 2016 (the “Effective Date”).

The shareholder circular is available on the product pages of the Company at www.ishares.com.

Key Dates

Activity	Timing
Publication of further guidance on implementation of the Scheme on www.ishares.com	In early May 2016
Record Date (for Corporate Actions processing purposes)	At the close of business on Friday, 20 May 2016
Effective Date of Scheme	00.00 on Monday, 23 May 2016 (Dublin time)

Currently, Sub-Funds in the Company operate under different settlement structures: there are a mix of Sub-Funds that do not use the ICSD model (“**Non-ICSD Sub-Funds**”) and one Sub-Fund that will upon launch use the ICSD model (“**ICSD Sub-Fund**”), as listed below.

1) Non-ICSD Sub-Funds (“Converting Funds”)

The following Non-ICSD Sub-Funds of the Company will convert to the international central securities depository (ICSD) model on the Effective Date.

Converting Funds	IE ISIN	DE ISIN
iShares \$ Corporate Bond Interest Rate Hedged UCITS ETF	IE00BCLWRB83	DE000A1W4V85
iShares \$ Corporate Bond UCITS ETF	IE0032895942	DE000A0DPYY0
iShares \$ Treasury Bond 1-3yr UCITS ETF	IE00B14X4S71	DE000A0J2078
iShares £ Corporate Bond 0-5yr UCITS ETF	IE00B5L65R35	
iShares AEX UCITS ETF	IE00B0M62Y33	
iShares Asia Pacific Dividend UCITS ETF	IE00B14X4T88	DE000A0J2086
iShares China Large Cap UCITS ETF	IE00B02KXK85	DE000A0DPMY5
iShares Core £ Corporate Bond UCITS ETF	IE00B00FV011	
iShares Core FTSE 100 UCITS ETF (Dist)	IE0005042456	
iShares Core MSCI Emerging Markets IMI UCITS ETF	IE00BKM4GZ66	
iShares Euro Corporate Bond Large Cap UCITS ETF	IE0032523478	DE0002511243

Converting Funds	IE ISIN	DE ISIN
iShares EURO Dividend UCITS ETF	IE00B0M62S72	DE000A0HG2P4
iShares Euro Government Bond 1-3yr UCITS ETF	IE00B14X4Q57	DE000A0J21A7
iShares Euro High Yield Corporate Bond UCITS ETF	IE00B66F4759	
iShares Euro Inflation Linked Government Bond UCITS ETF	IE00B0M62X26	
iShares EURO STOXX Mid UCITS ETF	IE00B02KXL92	DE000A0DPMX7
iShares EURO STOXX Small UCITS ETF	IE00B02KXM00	DE000A0DPMZ2
iShares EURO Total Market Growth Large UCITS ETF	IE00B0M62V02	DE000A0HG3L1
iShares EURO Total Market Value Large UCITS ETF	IE00B0M62T89	DE000A0HG2N9
iShares European Property Yield UCITS ETF	IE00B0M63284	DE000A0HG2Q2
iShares FTSE 250 UCITS ETF	IE00B00FV128	
iShares FTSEurofirst 100 UCITS ETF	IE0030974079	DE000A0DPM16
iShares FTSEurofirst 80 UCITS ETF	IE0004855221	DE000A0DPM08
iShares Global Corporate Bond UCITS ETF	IE00B7J7TB45	DE000A1J7CK4
iShares Global High Yield Corp Bond UCITS ETF	IE00B74DQ490	DE000A1KB2A5
iShares MSCI AC Far East ex-Japan UCITS ETF	IE00B0M63730	DE000A0HGZS9
iShares MSCI Brazil UCITS ETF (Dist)	IE00B0M63516	DE000A0HG2M1
iShares MSCI Eastern Europe Capped UCITS ETF	IE00B0M63953	DE000A0HGZV3
iShares MSCI Emerging Markets UCITS ETF (Dist)	IE00B0M63177	
iShares MSCI Europe ex-UK GBP Hedged UCITS ETF	IE00BVDPJP67	
iShares MSCI Europe ex-UK UCITS ETF	IE00B14X4N27	DE000A0J2094
iShares MSCI Japan UCITS ETF (Dist)	IE00B02KXH56	DE000A0DPMW9
iShares MSCI Japan USD Hedged UCITS ETF	IE00BCLWRG39	
iShares MSCI Korea UCITS ETF (Dist)	IE00B0M63391	DE000A0HG2L3
iShares MSCI North America UCITS ETF	IE00B14X4M10	DE000A0J2060
iShares MSCI Taiwan UCITS ETF	IE00B0M63623	DE000A0HG2K5
iShares MSCI World UCITS ETF (Dist)	IE00B0M62Q58	
iShares S&P 500 UCITS ETF (Dist)	IE0031442068	
iShares UK Dividend UCITS ETF	IE00B0M63060	DE000A0HG2R0

2) ICSD Sub-Fund

As at the date of this announcement, this Sub-Fund has not yet been launched. It is intended that it will use the ICSD model upon launch, however it will not be impacted by the corporate action to convert the above non-ICSD Sub-Funds.

ICSD Sub-Fund Name	IE ISIN
iShares \$ Corporate Bond CHF Hedged UCITS ETF	IE00BWK1SH90

Implementation Guidance

1) For DE ISIN (Global Bearer Certificate) Holders

The conversion requires a one-for-one DE for IE ISIN exchange with the closure of the Global Bearer Certificate Programme in Germany. DE ISINs will therefore be removed as part of the conversion.

Investors in the Converting Funds holding German Global Bearer Certificates with a DE ISIN at the close of business on Friday, 20 May 2016 at Clearstream Banking AG, Frankfurt/Main will receive a beneficial entitlement to shares in the same Converting Funds with an IE ISIN via the ICSD, Clearstream Banking S.A., Luxembourg, on the Effective Date Monday, 23 May 2016. These shares will be equal in number to the German Global Bearer Certificates being exchanged.

2) For IE ISIN Holders

Investors holding shares in the Converting Funds with an IE ISIN at the close of business on Friday, 20 May 2016 will receive a beneficial entitlement to the same number of shares in the same Converting Funds via the relevant ICSD (Clearstream Banking S.A., Luxembourg and/or Euroclear Bank S.A./N.V.) on the Effective Date, Monday, 23 May 2016. The IE ISIN will not change as part of this conversion.

3) Policy for Currency of Cash Distributions in the ICSD Model (e.g. Dividend Payments)

As from the Effective Date, all future cash payments made by the Converting Funds in iShares plc (e.g. dividend distributions) will be made in the base currency of the relevant fund as a default. Investors who wish to receive payments in a different currency may arrange this with the relevant ICSD or through their custodian, broker or investor CSD where the option is available.

This differs from the existing local central securities depository model in which cash payments are made by EUI / CREST in GBP as a default, except where a specific instruction is placed with the registrar or the home CSD.

Please contact your custodian, broker and/or investor CSD for details of how any iShares plc cash payment would be processed.

Please consult www.iShares.com for details of the base currency of the funds.

4) Further Implementation Guidance Notes

Further guidance on the implementation and expected changes will be published on www.ishares.com in early May 2016.

Further enquiries – please contact:

iShares - General Enquiries

0845 357 7000

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