

## 2011 QDI Summary

### Overview

The Jobs and Growth Tax Relief Reconciliation Act of 2003, as extended, reduces tax rates on "qualified dividend income" (QDI) from common stock, certain preferred stock, and certain qualified foreign corporation stock subject to holding period and other requirements. Interest from bonds and other fixed-income instruments is not treated as qualifying income. Regulated Investment Companies, such as iShares ETFs, may designate the eligible portion of their dividends paid as QDI. The table below summarizes the percentage of calendar year dividends paid by iShares ETFs that represent QDI. Actual QDI amounts to be used for tax reporting purposes is located in Box 1b of Form 1099-DIV.

Ticker	Fund	QDI*
AAXJ	iShares MSCI All Country Asia ex Japan Index Fund	70.22%
ACWI	iShares MSCI ACWI Index Fund	100.00%
ACWV	iShares MSCI All Country World Minimum Volatility Index Fund	66.14%
ACWX	iShares MSCI ACWI ex US Index Fund	99.33%
AGG	iShares Barclays Aggregate Bond Fund	0.00%
AGZ	iShares Barclays Agency Bond Fund	0.00%
AIA	iShares S&P Asia 50 Index Fund	46.22%
AOA	iShares S&P Aggressive Allocation Fund	84.00%
AOK	iShares S&P Conservative Allocation Fund	21.01%
AOM	iShares S&P Moderate Allocation Fund	36.26%
AOR	iShares S&P Growth Allocation Fund	53.65%
AXDI	iShares MSCI ACWI ex US Consumer Discretionary Sector Index Fund	100.00%
AXEN	iShares MSCI ACWI ex US Energy Sector Index Fund	100.00%
AXFN	iShares MSCI ACWI ex US Financials Sector Index Fund	96.55%
AXHE	iShares MSCI ACWI ex US Health Care Sector Index Fund	100.00%
AXID	iShares MSCI ACWI ex US Industrials Sector Index Fund	100.00%
AXIT	iShares MSCI ACWI ex US Information Technology Sector Index Fund	100.00%
AXMT	iShares MSCI ACWI ex US Materials Sector Index Fund	100.00%
AXSL	iShares MSCI ACWI ex US Consumer Staples Sector Index Fund	100.00%
AXTE	iShares MSCI ACWI ex US Telecommunication Services Sector Index Fund	100.00%
AXUT	iShares MSCI ACWI ex US Utilities Sector Index Fund	100.00%
BKF	iShares MSCI BRIC Index Fund	64.95%
CFT	iShares Barclays Credit Bond Fund	0.00%
CIU	iShares Barclays Intermediate Credit Bond Fund	0.00%
CLY	iShares 10+ Year Credit Bond Fund	0.00%
CMF	iShares S&P California AMT-Free Municipal Bond Fund	0.00%
CSJ	iShares Barclays 1-3 Year Credit Bond Fund	0.00%

Ticker	Fund	QDI*
DSI	iShares MSCI KLD 400 Social Index Fund	100.00%
DVY	iShares Dow Jones Select Dividend Index Fund	100.00%
ECH	iShares MSCI Chile Investable Market Index Fund	0.09%
ECNS	iShares MSCI China Small Cap Index Fund	25.78%
EEM	iShares MSCI Emerging Markets Index Fund	91.55%
EEMS	iShares MSCI Emerging Markets Small Cap Index Fund	40.48%
EEMV	iShares MSCI Emerging Markets Minimum Volatility Index Fund	15.76%
EFA	iShares MSCI EAFE Index Fund	98.49%
EFAV	iShares MSCI EAFE Minimum Volatility Index Fund	62.57%
EFG	iShares MSCI EAFE Growth Index Fund	100.00%
EFV	iShares MSCI EAFE Value Index Fund	97.99%
EIDO	iShares MSCI Indonesia Investable Market Index Fund	98.29%
EIRL	iShares MSCI Ireland Capped Investable Market Index Fund	88.11%
EIS	iShares MSCI Israel Capped Investable Market Index Fund	93.95%
EMB	iShares J.P. Morgan USD Emerging Markets Bond Fund	0.00%
EMFN	iShares MSCI Emerging Markets Financials Sector Index Fund	86.54%
EMIF	iShares S&P Emerging Markets Infrastructure Index Fund	89.57%
EMMT	iShares MSCI Emerging Markets Materials Sector Index Fund	100.00%
ENZL	iShares MSCI New Zealand Investable Market Index Fund	73.31%
EPHE	iShares MSCI Philippines Investable Market Index Fund	100.00%
EPOL	iShares MSCI Poland Investable Market Index Fund	100.00%
EPP	iShares MSCI Pacific ex-Japan Index Fund	75.30%
EPU	iShares MSCI All Peru Capped Index Fund	53.04%
ERUS	iShares MSCI Russia Capped Index Fund	100.00%
ESR	iShares MSCI Emerging Markets Eastern Europe Index Fund	94.22%
EUFN	iShares MSCI Europe Financials Sector Index Fund	98.42%
EUSA	iShares MSCI USA Index Fund	90.61%
EWA	iShares MSCI Australia Index Fund	95.62%
EWC	iShares MSCI Canada Index Fund	100.00%
EWD	iShares MSCI Sweden Index Fund	100.00%
EWG	iShares MSCI Germany Index Fund	100.00%
EWH	iShares MSCI Hong Kong Index Fund	0.00%
EWI	iShares MSCI Italy Index Fund	100.00%
EWJ	iShares MSCI Japan Index Fund	100.00%
EWK	iShares MSCI Belgium Investable Market Index Fund	72.56%
EWL	iShares MSCI Switzerland Index Fund	100.00%
EWM	iShares MSCI Malaysia Index Fund	0.00%
EWN	iShares MSCI Netherlands Investable Market Index Fund	100.00%
EWO	iShares MSCI Austria Investable Market Index Fund	89.90%
EWP	iShares MSCI Spain Index Fund	100.00%

Ticker	Fund	QDI*
EWQ	iShares MSCI France Index Fund	100.00%
EWS	iShares MSCI Singapore Index Fund	0.00%
EWT	iShares MSCI Taiwan Index Fund	0.00%
EWU	iShares MSCI United Kingdom Index Fund	100.00%
EWV	iShares MSCI Mexico Investable Market Index Fund	100.00%
EWY	iShares MSCI South Korea Index Fund	100.00%
EWZ	iShares MSCI Brazil Index Fund	15.28%
EWZS	iShares MSCI Brazil Small Cap Index Fund	0.00%
EXI	iShares S&P Global Industrials Sector Index Fund	100.00%
EZA	iShares MSCI South Africa Index Fund	89.59%
EZU	iShares MSCI EMU Index Fund	99.11%
FCHI	iShares FTSE China (HK Listed) Index Fund	100.00%
FEFN	iShares MSCI Far East Financials Sector Index Fund	64.07%
FNIO	iShares FTSE NAREIT Industrial/Office Capped Index Fund	0.13%
FLOT	iShares Floating Rate Note Fund	0.00%
FTY	iShares FTSE NAREIT Real Estate 50 Index Fund	3.64%
FXI	iShares FTSE China 25 Index Fund	100.00%
GBF	iShares Barclays Government/Credit Bond Fund	0.00%
GLJ	iShares 10+ Year Government/Credit Bond Fund	0.00%
GTIP	iShares Global Inflation-Linked Bond Fund	0.00%
GVI	iShares Barclays Intermediate Government/Credit Bond Fund	0.00%
HDV	iShares High Dividend Equity Fund	100.00%
HYG	iShares iBoxx \$ High Yield Corporate Bond Fund	0.00%
IAI	iShares Dow Jones U.S. Broker-Dealers Index Fund	100.00%
IAK	iShares Dow Jones U.S. Insurance Index Fund	100.00%
IAT	iShares Dow Jones U.S. Regional Banks Index Fund	100.00%
IBB	iShares Nasdaq Biotechnology Index Fund	100.00%
ICF	iShares Cohen & Steers Realty Majors Index Fund	1.74%
ICLN	iShares S&P Global Clean Energy Index Fund	48.53%
IDU	iShares Dow Jones U.S. Utilities Sector Index Fund	100.00%
IDV	iShares Dow Jones International Select Dividend Index Fund	91.06%
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	0.00%
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	0.00%
IEO	iShares Dow Jones U.S. Oil & Gas Exploration & Production Index Fund	100.00%
IEV	iShares S&P Europe 350 Index Fund	100.00%
IEZ	iShares Dow Jones U.S. Oil Equipment & Services Index Fund	100.00%
IFAS	iShares FTSE EPRA/NAREIT Developed Asia Index Fund	5.83%
IFEU	iShares FTSE EPRA/NAREIT Developed Europe Index Fund	68.58%
IFGL	iShares FTSE EPRA/NAREIT Developed Real Estate ex-U.S. Index Fund	37.67%
IFNA	iShares FTSE EPRA/NAREIT North America Index Fund	16.18%

Ticker	Fund	QDI*
IFSM	iShares FTSE Developed Small Cap ex-North America Index Fund	84.91%
IGE	iShares S&P North American Natural Resources Sector Index Fund	100.00%
IGF	iShares S&P Global Infrastructure Index Fund	100.00%
IGM	iShares S&P North American Technology Sector Index Fund	100.00%
IGN	iShares S&P North American Technology-Multimedia Networking Index Fund	94.07%
IGOV	iShares S&P/Citigroup International Treasury Bond Fund	0.00%
IGV	iShares S&P North American Technology-Software Index Fund	100.00%
IHE	iShares Dow Jones U.S. Pharmaceuticals Index Fund	100.00%
IHF	iShares Dow Jones U.S. Healthcare Providers Index Fund	100.00%
IHI	iShares Dow Jones U.S. Medical Devices Index Fund	100.00%
IJH	iShares S&P MidCap 400 Index Fund	87.87%
IJJ	iShares S&P MidCap 400 Value Index Fund	93.23%
IJK	iShares S&P MidCap 400 Growth Index Fund	84.32%
IJR	iShares S&P SmallCap 600 Index Fund	81.43%
IJS	iShares S&P SmallCap 600 Value Index Fund	85.97%
IJT	iShares S&P SmallCap 600 Growth Index Fund	78.02%
ILF	iShares S&P Latin America 40 Index Fund	100.00%
INDY	iShares S&P India Nifty 50 Index Fund	100.00%
IOO	iShares S&P Global 100 Index Fund	100.00%
IPFF	iShares S&P International Preferred Stock Index Fund	100.00%
ISHG	iShares S&P/Citigroup 1-3 Year International Treasury Bond Fund	0.00%
ISI	iShares S&P 1500 Index Fund	100.00%
ITA	iShares Dow Jones U.S. Aerospace & Defense Index Fund	100.00%
ITB	iShares Dow Jones U.S. Home Construction Index Fund	100.00%
ITF	iShares S&P/TOPIX 150 Index Fund	100.00%
ITIP	iShares International Inflation-Linked Bond Fund	0.00%
IVE	iShares S&P 500 Value Index Fund	100.00%
IVV	iShares S&P 500 Index Fund	100.00%
IVW	iShares S&P 500 Growth Index Fund	100.00%
IWB	iShares Russell 1000 Index Fund	100.00%
IWC	iShares Russell Microcap® Index Fund	73.98%
IWD	iShares Russell 1000 Value Index Fund	100.00%
IWF	iShares Russell 1000 Growth Index Fund	100.00%
IWL	iShares Russell Top 200 Index Fund	98.57%
IWM	iShares Russell 2000 Index Fund	51.65%
IWN	iShares Russell 2000 Value Index Fund	57.71%
IWO	iShares Russell 2000 Growth Index Fund	73.87%
IWP	iShares Russell Midcap Growth Index Fund	100.00%
IWR	iShares Russell Midcap Index Fund	90.25%
IWS	iShares Russell Midcap Value Index Fund	86.90%

Ticker	Fund	QDI*
IWV	iShares Russell 3000 Index Fund	100.00%
IWW	iShares Russell 3000 Value Index Fund	100.00%
IWX	iShares Russell Top 200 Value Index Fund	100.00%
IWY	iShares Russell Top 200 Growth Index Fund	100.00%
IWZ	iShares Russell 3000 Growth Index Fund	100.00%
IXC	iShares S&P Global Energy Sector Index Fund	100.00%
IXG	iShares S&P Global Financials Sector Index Fund	100.00%
IXJ	iShares S&P Global Healthcare Sector Index Fund	100.00%
IXN	iShares S&P Global Technology Sector Index Fund	100.00%
IXP	iShares S&P Global Telecommunications Sector Index Fund	100.00%
IYC	iShares Dow Jones U.S. Consumer Services Sector Index Fund	100.00%
IYE	iShares Dow Jones U.S. Energy Sector Index Fund	100.00%
IYF	iShares Dow Jones U.S. Financial Sector Index Fund	79.45%
IYG	iShares Dow Jones U.S. Financial Services Index Fund	100.00%
IYH	iShares Dow Jones U.S. Healthcare Sector Index Fund	100.00%
IYJ	iShares Dow Jones U.S. Industrial Sector Index Fund	100.00%
IYK	iShares Dow Jones U.S. Consumer Goods Sector Index Fund	100.00%
IYM	iShares Dow Jones U.S. Basic Materials Sector Index Fund	100.00%
IYR	iShares Dow Jones U.S. Real Estate Index Fund	2.89%
IYT	iShares Dow Jones Transportation Average Index Fund	100.00%
IYW	iShares Dow Jones U.S. Technology Sector Index Fund	100.00%
IYY	iShares Dow Jones U.S. Index Fund	100.00%
IYZ	iShares Dow Jones U.S. Telecommunications Sector Index Fund	100.00%
JKD	iShares Morningstar Large Core Index Fund	100.00%
JKE	iShares Morningstar Large Growth Index Fund	100.00%
JKF	iShares Morningstar Large Value Index Fund	100.00%
JKG	iShares Morningstar Mid Core Index Fund	82.60%
JKH	iShares Morningstar Mid Growth Index Fund	100.00%
JKI	iShares Morningstar Mid Value Index Fund	95.61%
JKJ	iShares Morningstar Small Core Index Fund	76.83%
JKK	iShares Morningstar Small Growth Index Fund	100.00%
JKL	iShares Morningstar Small Value Index Fund	68.25%
JXI	iShares S&P Global Utilities Sector Index Fund	100.00%
KLD	iShares MSCI USA ESG Select Social Index Fund	100.00%
KXI	iShares S&P Global Consumer Staples Sector Index Fund	100.00%
LEMB	iShares Emerging Markets Local Currency Bond Fund	0.00%
LQD	iShares iBoxx \$ Investment Grade Corporate Bond Fund	0.00%
MBB	iShares Barclays MBS Bond Fund	0.00%
MCHI	iShares MSCI China Index Fund	88.61%
MUAA	iShares 2012 S&P AMT-Free Municipal Series	0.00%

Ticker	Fund	QDI*
MUAB	iShares 2013 S&P AMT-Free Municipal Series	0.00%
MUAC	iShares 2014 S&P AMT-Free Municipal Series	0.00%
MUAD	iShares 2015 S&P AMT-Free Municipal Series	0.00%
MUAE	iShares 2016 S&P AMT-Free Municipal Series	0.00%
MUAF	iShares 2017 S&P AMT-Free Municipal Series	0.00%
MUB	iShares S&P National AMT-Free Municipal Bond Fund	0.00%
MXI	iShares S&P Global Materials Sector Index Fund	100.00%
NUCL	iShares S&P Global Nuclear Energy Index Fund	99.91%
NY	iShares NYSE 100 Index Fund	100.00%
NYC	iShares NYSE Composite Index Fund	100.00%
NYF	iShares S&P New York AMT-Free Municipal Bond Fund	0.00%
OEF	iShares S&P 100 Index Fund	100.00%
PFF	iShares S&P U.S. Preferred Stock Index Fund	46.12%
REM	iShares FTSE NAREIT Mortgage Plus Capped Index Fund	8.65%
REZ	iShares FTSE NAREIT Residential Plus Capped Index Fund	0.01%
RTL	iShares FTSE NAREIT Retail Capped Index Fund	10.17%
RXI	iShares S&P Global Consumer Discretionary Sector Index Fund	100.00%
SCJ	iShares MSCI Japan Small Cap Index Fund	74.94%
SCZ	iShares MSCI EAFE Small Cap Index Fund	75.85%
SHV	iShares Barclays Short Treasury Bond Fund	0.00%
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	0.00%
SOXX	iShares PHLX SOX Semiconductor Sector Index Fund	100.00%
STIP	iShares Barclays 0-5 Year TIPS Bond Fund	0.00%
SUB	iShares S&P Short Term National AMT-Free Municipal Bond Fund	0.00%
TGR	iShares S&P Target Date Retirement Income Index Fund	32.32%
THD	iShares MSCI Thailand Investable Market Index Fund	100.00%
TIP	iShares Barclays TIPS Bond Fund	0.00%
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	0.00%
TLT	iShares Barclays 20+ Year Treasury Bond Fund	0.00%
TOK	iShares MSCI Kokusai Index Fund	100.00%
TUR	iShares MSCI Turkey Investable Market Index Fund	90.40%
TZD	iShares S&P Target Date 2010 Index Fund	37.04%
TZE	iShares S&P Target Date 2015 Index Fund	52.35%
TZG	iShares S&P Target Date 2020 Index Fund	63.07%
TZI	iShares S&P Target Date 2025 Index Fund	69.43%
TZL	iShares S&P Target Date 2030 Index Fund	79.69%
TZO	iShares S&P Target Date 2035 Index Fund	84.14%
TZV	iShares S&P Target Date 2040 Index Fund	89.54%
TZW	iShares S&P Target Date 2045 Index Fund	83.98%
TZY	iShares S&P Target Date 2050 Index Fund	90.11%

Ticker	Fund	QDI*
USMV	iShares MSCI USA Minimum Volatility Index Fund	82.78%
WOOD	iShares S&P Global Timber & Forestry Index Fund	80.17%
WPS	iShares S&P Developed ex-U.S. Property Index Fund	39.17%

\*Amounts shown represent the average QDI rate attributable to all dividends paid during the calendar year. The actual QDI rate for a specific ex-date may be different. Therefore, the actual QDI rates experienced by a shareholder may be different from the rates shown.

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