

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the iShares MSCI India Index ETF (the "Fund") and complements the prospectus of the Fund, as supplemented or replaced from time to time (the "Prospectus").¹
- It is important to read the Prospectus before deciding whether to purchase units in the Fund ("Units"). If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase Units in the Fund, you will need to make an application in the manner set out in the Prospectus.

ISHARES MSCI INDIA INDEX ETF
a sub-fund of the iShares Southeast Asia Trust

SGX counter names (SGX stock codes)	IS MS INDIA 100US\$ (I98) IS MS INDIA 100S\$D (QK9)	SGX-ST Listing Date	15 June 2006
Product Type	Exchange Traded Fund	Designated Market Maker	Citigroup Global Markets Singapore Securities Pte Ltd.
Manager	BlackRock (Singapore) Limited	Underlying Reference Asset	MSCI India Index
Expense ratio (for the financial year ended 31 December 2013)	1.06%	Traded Currency	Primary Currency: USD Secondary Currency: SGD

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - prefer capital growth rather than income
 - seek an investment that tracks the performance of the MSCI India Index (the "**Index**"), in US dollar terms; and
 - are comfortable with a passively managed index tracking fund which value will rise and fall in correlation with its underlying index.

Refer to "*Investment Objective*" and "*Investment Strategy*" in the "*Introduction*" section and the "*Description of the MSCI India ETF*" section of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in an exchange traded fund constituted as a sub-fund of an umbrella unit trust in Singapore.
- The investment objective of the Fund is to seek to track the

Details on the values and construction methodology of the Index are available

¹ The Prospectus is available for collection at the Manager's office at #18-01, Twenty Anson, 20 Anson Road, Singapore 079912, during normal Singapore business hours or accessible at <https://www.blackrock.com/sg/en/ishares>.

<p>performance of the Index, in US dollar terms.</p> <ul style="list-style-type: none"> The Index is a free-float adjusted market capitalization weighted index that is designed to track the equity market performance of Indian securities listed on the National Stock Exchange² and the Bombay Stock Exchange³. The Fund will carry out its investment strategy by investing substantially all of its assets in a wholly owned subsidiary incorporated in Mauritius. Investments into the Indian market will be made by the Mauritius subsidiary. The Manager currently does not intend to make any distributions of the income of the Fund to unitholders. 	<p>online at www.msci.com and www.msibarra.com</p> <p>Refer to the "Index and Indian Share Market" in the "Description of the MSCI India ETF" section of the Prospectus for further information on the Index.</p>
Investment Strategy	
<ul style="list-style-type: none"> The Manager intends to pursue a Representative Sampling Strategy (i.e. an indexing strategy that involves investing in a representative sample of Indian securities that collectively has an investment profile similar to the Index) to achieve the Fund's investment objective by investing in Indian securities via the Mauritius subsidiary. As such, the Manager may overweight the holdings of Indian securities of the Fund relative to the respective weightings of the underlying securities in the Index e.g. where the Manager considers certain securities in the Index should be excluded in view of comparative illiquidity and possible settlement difficulties for such securities, and where there are Indian law limits on holdings by foreign institutional investors. 	<p>Refer to "Investment Strategy" in the "Description of the MSCI India ETF" section of the Prospectus for further information on the Manager's investment strategy.</p>
PARTIES INVOLVED	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Manager is BlackRock (Singapore) Limited. The Sub-Manager is BlackRock Asset Management North Asia Limited. The Trustee and Registrar is HSBC Institutional Trust Services (Singapore) Limited. The Custodian is The Hong Kong and Shanghai Banking Corporation Limited. 	<p>Refer to "Manager", "Sub-Manager" and "Trustee and Custodian" in the "Management of the Trust" section of the Prospectus for further information on their roles and responsibilities.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the Fund and its distributions if any, may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to "Specific Risks" in the "Description of the MSCI India ETF" section and the "Risk Factors" section of the Prospectus for further</p>

² "National Stock Exchange" means The National Stock Exchange of India Limited.

³ "Bombay Stock Exchange" means The Bombay Stock Exchange Limited.

	information on the risks of investing in the Fund.
Market and Credit Risks	
<ul style="list-style-type: none"> • The Fund is exposed to Indian economic and political risks as the market price and liquidity of the Indian securities may be affected by exchange rates and controls, interest rates, changes in Indian governmental policy, taxation, social and religious instability and other political and economic developments affecting India. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The National Stock Exchange on which corresponding shares of the IAPs are traded may be considered volatile and unstable and Participating Dealers will be reluctant to create or redeem Units if trading in the underlying Indian securities is suspended. • The clearing, settlement and registration systems for Indian stock markets may not be on par with more mature markets and accordingly settlement problems may affect the net asset value ("NAV") and liquidity of the Fund. • There is limited liquidity as a disproportionately large percentage of market capitalisation and trading value in the Indian stock exchanges is represented by a relatively small number of issues. • SEBI⁴ may impose restrictions on trading in Indian securities, limitations on price movements and margin requirements if it believes there are any fraudulent and unfair trade practices, which in turn could adversely impact the liquidity of the Fund. 	
Product-Specific Risks	
<ul style="list-style-type: none"> • There is no guarantee that the Fund will achieve a high degree of correlation to the Index and therefore achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Index. • The tracking error of the Fund may be increased due to the costs of maintaining the IAPs and spread and foreign exchange costs. The value of the IAPs represented by a Unit may differ from the price of the shares to which the IAPs are linked leading to an increased tracking error. • Indian law imposes limits on the ability of foreign portfolio investors to acquire shares in certain Indian issuers from time to time, which may force the Manager to use a more representative sampling strategy and in turn increase tracking error. • As the Manager does not intend to hedge the foreign currency exposure of the Fund, the Fund is exposed to foreign exchange risk between the US Dollar and the Rupee. Further, there can be no assurance that the Indian Government will not impose restrictions on 	

⁴ "SEBI" means the Securities and Exchange Board of India.

<p>foreign exchange and in relation to the repatriation of capital.</p> <ul style="list-style-type: none"> • There may be difficulty in obtaining information on Indian companies as Indian disclosure and regulatory standards are less stringent than those of developed countries. • Risks relating to the Mauritius subsidiary include, among others, (i) the risk of the introduction of exchange controls in Mauritius which may affect the Mauritius subsidiary; (ii) there is no guarantee that the Mauritius-Indian double tax treaty will not be subject to renegotiation in the future and this could adversely impact the returns of the Mauritius subsidiary and therefore the returns of the Fund; (iii) changes in Indian capital gains tax law (and any change in interpretation of such laws) may adversely impact the returns of the Mauritius subsidiary and therefore the returns of the Fund; and (iv) changes in laws, politics and government in Mauritius might also affect the environment where the Mauritius subsidiary is set up such that the advantages which it is currently enjoying might no longer be present. 	
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FEES AND CHARGES

<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Fees Payable by the Fund</u></p> <table border="1" data-bbox="167 918 1008 1142"> <tr> <td data-bbox="167 918 478 1019">Management Fee:</td> <td data-bbox="478 918 1008 1019">Currently 0.99% p.a of the NAV. Maximum 2.0% p.a.</td> </tr> <tr> <td data-bbox="167 1019 478 1142">Trustee Fee (borne by Manager out of Management Fee):</td> <td data-bbox="478 1019 1008 1142">Currently up to 0.10% p.a. of the NAV subject to a monthly minimum of US\$2,500. Maximum 1% p.a.</td> </tr> </table> <p><u>Payable directly by you:</u></p> <p>For purchases and sales on the SGX-ST: Normal brokerage and other fees apply. Please contact your broker for further details.</p>	Management Fee:	Currently 0.99% p.a of the NAV. Maximum 2.0% p.a.	Trustee Fee (borne by Manager out of Management Fee):	Currently up to 0.10% p.a. of the NAV subject to a monthly minimum of US\$2,500. Maximum 1% p.a.	<p>Refer to "<i>Fees and Expenses</i>" section of the Prospectus for further information on fees and charges.</p>
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CONTACT INFORMATION

<p>HOW DO YOU CONTACT US?</p> <ul style="list-style-type: none"> • You may contact the Manager at telephone number +65 6411 3388 or visit our website at https://www.blackrock.com/sg/en/ishares. 	
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