

EXCHANGE-TRADED PRODUCTS:

EXCHANGE-TRADED FUNDS (ETFs)

iShares S&P Global Clean Energy Index Fund

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For more information, including current data and index performance, visit our Web site:

www.indices.standardandpoors.com

About the Index

The S&P Global Clean Energy Index provides liquid and tradable exposure to 30 companies from around the world that are involved in clean energy related businesses. The index is comprised of a diversified mix of Clean Energy Production and Clean Energy Technology and Equipment Providers companies.

The index is part of the S&P Global Thematic Indices, which is designed to provide liquid exposure to emerging investment themes that cut across traditional industry definitions and geographical boundaries. The series incorporates a unique selection and weighting scheme that provides diversified and tradable exposure for these themes.

Index Methodology

The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines are available on the Web site at www.indices.standardandpoors.com. The index is rebalanced semi-annually on the third Friday of April and October, when membership and initial constituent weights are set. There are no intra-year index additions, and intra-year deletions occur only because of delistings.

Index Membership

- *Universe*. All publicly listed companies in Standard & Poor's Capital IQ database with the clean energy related terms in their business description are assigned a score based on their exposure to clean energy businesses. Companies primarily involved in clean energy related business are given an exposure score of 1.0, multi-industry companies with significant exposure are given an exposure score of 0.5 and companies with marginal exposure are given an exposure of 0. Companies with exposure scores of 1.0 and 0.5 form the universe.

- *Investable Universe*. Stocks from the universe that have a market capitalization of at least US\$ 300 million, a three month daily value traded of more than US\$ 3 million and a developed market listing are selected as the Investable Universe. Emerging market stocks are considered only if they have a developed market listing meeting investability requirements.
- *Index Constituents*. The largest 30 stocks from the investable universe with an exposure score of 1.0 are selected as index members. If the count of stocks with an exposure score of 1.0 is less than 30, the largest stocks with an exposure score of 0.5 are selected until the count reaches 30.

Index Weightings

The index follows a modified capitalization weighted weighting scheme that reduces single stock concentration and includes stocks with an exposure score of 0.5 at half their market capitalization weight. At rebalancing, no single stock has a weight of more than 5%.

December 31, 2008

Designed to provide liquid exposure to companies in the emerging investment theme of clean energy.

S&P Global Indices

S&P Global Indices	
S&P Global Thematic Indices	
S&P Global Alternative Energy Index	
S&P Global Clean Energy Index	S&P Global Nuclear Energy Index

Country Weights & Number of Companies

Country	Country Weight	Number of Companies
Australia	3.56%	1
Canada	0.50%	1
China	11.44%	5
Denmark	5.90%	1
France	5.06%	2
Germany	11.22%	4
Norway	4.23%	1
Spain	11.47%	2
United Kingdom	3.11%	1
United States	43.51%	11

Index Performance

	S&P Global Clean Energy Index	S&P Global 1200	S&P Global 1200 Energy Index
Returns			
3 Month	-42.93%	-21.63%	-20.21%
YTD	-65.28%	-40.11%	-36.78%
Annualized Returns			
1 Year	-65.28%	-40.11%	-36.78%
3 Years	-3.56%	-7.09%	0.08%
Annualized Risk			
3 Years Std Dev	40.35%	17.44%	24.78%
Sharpe Ratio			
3 Years	0.0501	-0.5434	-0.0187

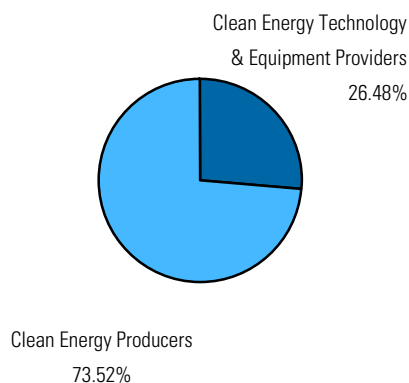
Top 10 Companies By Index Weight

Country	Company	Sedol	Index Weight	Clean Energy Cluster
Spain	Iberdrola Renovables	B29NWR4	7.28%	Producers
United States	Covanta Holding Corp	2255778	6.83%	Producers
United States	First Solar Inc	B1HMF22	6.55%	Technology & Equipment providers
Denmark	Vestas Wind Systems A/S	5964651	5.90%	Technology & Equipment providers
United States	Yingli Green Energy Holdings- ADI	B1XG391	4.88%	Technology & Equipment providers
United States	Sunpower Corp.	B0PFWC5	4.85%	Technology & Equipment providers
Germany	Solarworld AG	5819869	4.47%	Technology & Equipment providers
France	EDF Energies Nouvelles SA	B1HL121	4.27%	Producers
Norway	Renewable Energy Corporation A	B01VHW2	4.23%	Technology & Equipment providers
Spain	Gamesa Corp Tecnologica SA	B01CP21	4.19%	Technology & Equipment providers

Tickers

S&P Global Clean Energy Index			
Price Return			
BLOOMBERG SM	SPGTCLN	USD	
	SPGTCLE	EURO	
Reuters	.SPGTCLN	USD	
	.SPGTCLE	EURO	
Total Return			
BLOOMBERG SM	SPGTCLTR	USD	
	SPGTCTRE	EURO	
Reuters	.SPGTCLTR	USD	
	.SPGTCTRE	EURO	

Cluster Breakdown By Index Weight



Index Portfolio Characteristics

Number of Companies	29
Number of Countries	10
Adjusted Market Cap (\$ Billion)	42.09
Company Size By Market Cap (Adjusted \$ Billion):	
Average	1.45
Largest	10.50
Smallest	0.08
Median	0.72
% Weight Largest Company	7.28%
Top 10 Holdings (% Index Weight)	53.45%