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iShares Launches Two New Fixed Income Funds to Provide Longer Duration Exposure

iShares fixed income family now provides full curve exposure

San Francisco, CA, December 9, 2009—iShares, a global leader in Exchange Traded Funds, announced today that the iShares 10+ Year Credit Bond Fund (NYSE: CLY) and the iShares 10+ Year Government/Credit Bond Fund (NYSE: GLJ) began trading today. iShares, which provides the largest number of fixed income ETFs listed in the U.S. and has seen significant growth in their products this year, introduced these funds to complete the curve exposure of the product line and to meet current client demand in longer term bonds.

“The two new iShares Bond Funds complement the existing iShares fixed income product line and provide investors with targeted exposure to the long end of the yield curve in the government and credit markets. These new funds will provide institutional investors and individual investors and their financial advisors additional flexibility in tailoring their fixed income portfolios in the current market environment,” said Matt Tucker, Director of US Fixed Income Strategy, BlackRock.

The iShares 10+ Year Credit Bond Fund is designed to track to BofA Merrill Lynch 10+ Year US Corporate & Yankees Index. The Underlying Index is a broad, market value weighted, total rate of return index designed to measure the performance of the long-term, investment-grade U.S. corporate and Yankee bond markets. Component securities include debt issued publicly by U.S. corporations and U.S. dollar-denominated, publicly-issued debt of non-U.S. corporations, foreign government debt and supranational debt. The securities in the Underlying Index have \$250 million or more of outstanding face value, and have at least ten years remaining to maturity or to the first call date in the case of callable perpetual securities. The Underlying Index is rebalanced on the last calendar day of each month.

As of June 30, 2009, the Underlying Index consisted of 1,093 USD-denominated issues of supranational, national and corporate entities whose principal place of business is in the following countries: Australia, Barbados, Belgium, Bermuda, Brazil, Canada, the Cayman Islands, Chile, Finland, France, Germany, Hong Kong, Israel, Italy, Luxembourg, Malaysia, Malta, Mexico, the Netherlands, Norway, Peru, Qatar, Russia, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, Trinidad/Tobago, the United Arab Emirates, the United Kingdom and the United States.

The iShares 10+ Year Government/Credit Bond Fund is designed to track the BofA Merrill Lynch 10+ Year US Corporate & Government Index. The Underlying Index is a broad, market value weighted, total rate of return index designed to measure the performance of the long-term, investment-grade U.S. corporate and government bond markets. Component securities include publicly-issued U.S. Treasury debt, U.S. government agency debt, debt issued by U.S. and non-U.S. corporations, foreign government debt and supranational debt. The securities in the Underlying Index have \$250 million or more of outstanding face value, \$1 billion for U.S. Treasuries, and have at least ten years remaining to maturity or to the first call date in the case of callable perpetual securities. The Underlying Index is rebalanced on the last calendar day of each month.

As of June 30, 2009, the Underlying Index consisted of 1,266 USD-denominated issues of supranational, national and corporate entities whose principal place of business is in the following countries: Australia, Barbados, Belgium, Bermuda, Brazil, Canada, the Cayman Islands, Chile, Finland, France, Germany, Hong Kong, Israel, Italy, Luxembourg, Malaysia, Malta, Mexico, the Netherlands, Norway, Peru, Qatar, Russia, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, Trinidad/Tobago, the United Arab Emirates, the United Kingdom and the United States.

About iShares: iShares is the global product leader in exchange traded funds with over 380 funds globally across equities, fixed income and commodities, which trade on 16 exchanges worldwide. The iShares Funds are bought and sold like common stocks on securities exchanges. The iShares Funds are attractive to many individual and institutional investors and financial intermediaries because of their relative low cost, tax efficiency and trading flexibility. Investors can purchase and sell shares through any brokerage firm, financial advisor, or online broker, and hold the funds in any type of brokerage account. The iShares customer base consists of the institutional segment of pension plans and fund managers, as well as the retail segment of financial advisors and high net worth individuals.

About BlackRock: BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. With approximately \$3.2 trillion under management as of September 30, 2009 (pro forma), BlackRock offers products that span the risk spectrum to meet clients' needs, including active, enhanced and index strategies across markets and asset classes. Products are offered in a variety of structures including separate accounts, mutual funds, iShares (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through BlackRock Solutions®. Headquartered in New York City, the firm has over 8,500 employees in 24 countries. For additional information, please visit BlackRock's website at www.blackrock.com.

Carefully consider the funds' investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the funds' prospectuses, which may be obtained by calling 1 800 iShares or by visiting www.iShares.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Bonds and bond funds will decrease in value as interest rates rise. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments typically exhibit higher volatility. An investment in the

Fund(s) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Transactions in shares of the iShares Funds will result in brokerage commissions and will generate tax consequences. iShares Funds are obliged to distribute portfolio gains to shareholders. Shares of the iShares Funds may be sold throughout the day on the exchange through any brokerage account. However, shares may only be redeemed directly from a Fund by Authorized Participants, in very large creation/redemption units.

The iShares Funds ("Funds") are distributed by SEI Investments Distribution Co. ("SEI"). BlackRock Fund Advisors ("BFA") serves as the investment advisor to the Funds. BlackRock Execution Services ("BES") assists in the marketing of the Funds. BFA and BES are subsidiaries of BlackRock Institutional Trust Company, N.A., none of which is affiliated with SEI.

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