

**BlackRock Asset
Management Deutschland AG**

**Annual Report as at
31 March 2014 for the
Investment Fund**

iShares eb.rexx[®] Money Market UCITS ETF (DE)

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Note

The investment funds named in this report are governed by German law. Fund units are bought on the basis of the currently valid prospectus and management regulations, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report later than the last annual report exists.

The financial statements were drawn up in German and translated into English.

Only the German version is legally binding.

Note concerning the publication of equity gains for corporations

Under the Act implementing the European Court of Justice ruling of 20 October 2011 in Case C-284/09 ("free float dividends"), a fund equity gain under the Corporation Tax Act (KStG) is to be calculated (for investors subject to corporation tax) commencing on 1 March 2013 in addition to the existing standard fund equity gain. According to the German Ministry of Finance's letter of 9 July 2013 (IV C 1 - S 1980 - 1/12/10014) for investors to which Article 8b KStG applies, the fund equity gain for the period 1 March to 12 April 2013 has been retrospectively published in the Federal Gazette. Publication of the additional fund equity gain pursuant to the KStG will take place on 15 April 2013 via the usual media (including www.fundinfo.com).

Note on Licences

Legal Information

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

For Investors in Germany

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Max-Joseph-Str. 6, D-80333 Munich, Tel: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

Risk Warnings

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

Index – Disclaimers of Liability

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Additional Information for Investors in Austria

The sales prospectuses, including investment terms and conditions, financial statements and semi-annual reports can be obtained, without charge, at the relevant paying agent and distributor.

Paying Agent and Distributor in Austria:

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna, Austria

Tax Representative in Austria:

Ernst & Young
Wagramer Str. 19
1220 Vienna, Austria

Report of the Management Board

Dear Investors,

BlackRock Asset Management Deutschland AG can look back on a very successful financial year. Private and institutional investors value the benefits provided by the reasonable pricing, liquidity and transparency of iShares ETFs. BlackRock conducts all its global business in exchange traded index funds (ETFs) under the iShares brand.

As at 31 March 2014, the volume of assets under management for the 64 iShares funds currently issued in Germany was around EUR 38 billion, making BlackRock Asset Management Deutschland AG the fifth-largest retail fund company in Germany (source: BVI – Bundesverband Investment und Asset Management e.V.). This annual report provides detailed information about the performance of our index funds.

Our ETF product range includes 249 iShares funds approved in Germany, providing investors with easy and diversified access to a large number of worldwide markets and asset classes. One fourth of these exchange-traded index funds are issued in Germany. The code (DE) in the fund name identifies them as such.

Institutional and private investors alike value iShares ETFs not only as building blocks that enable them to put their own investment ideas into practice in their portfolios, but as the funds become more widespread, demand also rises for ETF-based asset management products. In light of this, together with respected partners we have developed models that enable different types of investor with differing risk/return profiles to create suitable asset inventories. This includes the Best of ETF Strategy in cooperation with Bank für Vermögen.

The crowning achievement of the financial year was winning numerous national and international awards. For instance, for the second year in a row iShares took first place in the EXtra Award in the "2013 Best Provider of the Year", "Best Product Range" and "Best Service" categories. iShares also won the prizes for "Best ETF Provider of the Year", "Best DAX ETF", "Best S&P500 ETF" and "Best Bond ETF Provider" at the Feri EuroRating Awards 2013.

ETFs have flourished in Germany and Europe since their launch more than ten years ago. On 11 April 2000 iShares DJ Euro STOXX 50 (now iShares EURO STOXX 50) and iShares DJ STOXX 50 (now iShares STOXX Europe 50) were the first exchange-traded index funds to be listed on Deutsche Börse. This listing has been instrumental in making a lasting change to the European investment landscape. ETFs have provided investors with new avenues in portfolio management, particularly through their high level of liquidity, efficiency and transparency.

As a provider from the outset, iShares retains its outstanding positioning in the European ETF market. We continue to invest in excellent service and products that meet the needs of our customers. We intend to develop our market leadership further through the continuous and innovative extension of our product range. Among the strategic competitive advantages of iShares ETFs are high market liquidity, narrow bid/ask spreads and a high level of precision in index replication.

In addition, as a leading ETF provider, we also aim to develop the ETF market as a whole. This includes making even more efforts to push the idea of a closely-linked European ETF market. That's why, in March 2014, we listed the first ETF with an international securities structure in Xetra at the German stock market. All share transactions in the fund are executed via a central point – irrespective of which European stock market they are traded on. That helps to increase liquidity and reduce costs, which could ultimately be reflected in growth in the European ETF market.


Please visit our website at www.iShares.de or call us on +49 (0) 89 42729 - 5858 for further information.

We would like to thank you for your trust and we are looking forward to continuing to work together in partnership.

Your BlackRock Asset Management Deutschland AG Directors



Dr Thomas Groffmann



Michael Krautzberger



Alexander Mertz

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Fund Management Activity Report

Investment objectives and policies

The investment fund iShares eb.rexx[®] Money Market UCITS ETF (DE), which until 19 January 2014 operated under the name iShares eb.rexx[®] Money Market (DE), is an exchange-traded fund (ETF) that tracks the performance of the eb.rexx[®] Money Market (performance index) as closely as possible. The index tracks euro-denominated government bonds from Germany that are traded on the Eurex Bonds[®] platform and have a residual maturity of between one month and one year. The index contains only fixed-income securities with an investment-grade rating, i.e. bonds issued by debtors with a relatively high credit rating, and a minimum outstanding amount of EUR 4 billion.

In order to replicate the index, the investment fund uses a passive investment approach to invest directly in the securities included in the index in accordance with their weighting in the index.

Structure of the investment fund with regard to investment objectives and significant changes during the reporting period

The duplication percentage of the fund in comparison with the benchmark index was 99.967% at the end of the reporting period. Inflows during the reporting period were also invested in line with the weighting of the bonds in the index. Coupons are accumulated in the fund. The fund may enter into securities lending transactions. The iShares eb.rexx[®] Money Market UCITS ETF (DE) investment fund is a distributing fund. Income is distributed after expenses have been offset in the course of interim distributions or, as the case may be, six weeks after the end of the financial year. The realised profits and losses are primarily the result of transactions involving bonds that were carried out as a consequence of changes in indices and the redemption of shares.

Changes to the index published by the index provider were directly taken into account in the fund.

New inclusions		
02/04/2013	0.250% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137370
01/07/2013	0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137388
01/08/2013	4.250% Bundesrep.Deutschland Anl.v.2004(2014)	DE0001135259
01/10/2013	0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137396
01/11/2013	2.500% Bundesrep.Deutschland Bundesobl.Ser.155 v.2009 (14)	DE0001141554
02/01/2014	0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137404
03/02/2014	3.750% Bundesrep.Deutschland Anl.v.2004(2015)	DE0001135267
03/03/2014	2.500% Bundesrep.Deutschland Bundesobl.Ser.156 v.2010 (15)	DE0001141562

Removals		
02/04/2013	3.500% Bundesrep.Deutschland Bundesobl.Ser.152 v.2008 (13)	DE0001141521
03/06/2013	1.750% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137347
01/07/2013	3.750% Bundesrep.Deutschland Anl.v.2003(2013)	DE0001135234
02/09/2013	0.750% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137354
01/10/2013	4.000% Bundesrep.Deutschland Bundesobl.Ser.153 v.2008 (13)	DE0001141539
02/12/2013	0.250% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137362
02/01/2014	4.250% Bundesrep.Deutschland Anl.v.2003(2014)	DE0001135242
03/03/2014	0.250% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137370

Material risks and events in the reporting period

Market price risk

In order to achieve the investment objective of tracking the performance of the eb.rexx[®] Money Market Index as closely as possible during the period under review, fund management pursued an exclusively passive investment approach. Accordingly, as part of the fund management activities affecting this investment fund, no risks were actively managed or entered into. The investment fund was subject in the reporting period to the general and specific market price risk arising from individual stocks. Throughout the reporting period, the investment fund implemented the individual selection of securities within the investment universe of German government bonds prescribed by the provider of the index. This meant that the investment fund was subject to low market price risk.

Risk of default

The default risk of the German government bonds in this investment fund is to be regarded as low.

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Currency risk

As prescribed by the index, the investment fund invested in German government bonds in the reporting period. There was thus no currency risk for EUR investors.

Liquidity risk

The assets held in the investment fund were at all times liquid, so that the liquidity risk can be regarded as low.

Operational risk

Operational risks for the investment fund are managed using BlackRock Asset Management Deutschland AG's risk management system. Business areas and processes that are relevant to this investment fund and which are outsourced by BlackRock Asset Management Deutschland AG to an external company are subject to an outsourcing controlling process within BlackRock Asset Management Deutschland AG. This includes the outsourcing of the fund accounting to State Street Bank GmbH, Munich and intra-group outsourcing of the trade management process to BlackRock Investment Management (UK) Limited, London, and since 17/04/2012 also the portfolio management outsourced to BlackRock Investment Management (UK) Limited, London. Processes that are material to this investment fund and its related operational risks are subject to a process of regularly identifying, analysing and monitoring operational risks.

If operational risks materialise, these events are recorded immediately in a risk database for appropriate documentation and analysis and steps are initiated and taken to minimise the operational risks. With events that affect the investment fund, the company generally compensates for any losses incurred.

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Statement of assets and liabilities as at 31 March 2014

	Market value in EUR	% of fund assets ¹⁾
I. Assets	221,977,819.34	100.01
1. Bonds	219,273,210.00	98.79
Germany	219,273,210.00	98.79
2. Receivables	2,496,858.35	1.12
3. Bank accounts	207,750.99	0.09
II. Liabilities	-22,797.18	-0.01
Other liabilities	-22,797.18	-0.01
III. Fund assets	221,955,022.16	100.00

1) Rounding of percentages during the calculation may result in slight rounding differences.

Statement of net assets as at 31/03/2014

Designation of class of security	ISIN	Market	Units/ Shares/ Currency in 1,000	As at: 31/03/2014	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of fund assets ²⁾
Securities								219,273,210.00	98.79
Exchange-traded securities								219,273,210.00	98.79
Bonds								219,273,210.00	98.79
0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137404		EUR	20,800	41,385	20,585	% 99.904	20,780,032.00	9.36
0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137388		EUR	22,360	69,755	47,395	% 99.976	22,354,633.60	10.07
0.000% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137396		EUR	22,360	52,660	30,300	% 99.934	22,345,242.40	10.07
2.250% Bundesrep.Deutschland Bundesobl.Ser.154 v.2009 (14)	DE0001141547		EUR	28,470	117,212	88,742	% 100.050	28,484,235.00	12.83
2.500% Bundesrep.Deutschland Bundesobl.Ser.155 v.2009 (14)	DE0001141554		EUR	25,220	52,017	26,797	% 101.231	25,530,458.20	11.50
2.500% Bundesrep.Deutschland Bundesobl.Ser.156 v.2010 (15)	DE0001141562		EUR	25,480	30,576	5,096	% 102.127	26,021,959.60	11.72
3.750% Bundesrep.Deutschland Anl.v.2004(2015)	DE0001135267		EUR	35,100	45,090	9,990	% 102.729	36,057,879.00	16.25
4.250% Bundesrep.Deutschland Anl.v.2004(2014)	DE0001135259		EUR	37,310	100,390	63,080	% 101.042	37,698,770.20	16.98
Bank Accounts, Unsecuritised Money Market Instruments, Money Market Funds								207,750.99	0.09
Bank accounts								207,750.99	0.09
EUR balances								207,750.99	0.09
Custodian Bank: StateStreet Bank			EUR	207,750.99			% 100.000	207,750.99	0.09
Other assets								2,496,858.35	1.12
Interest receivables			EUR	2,496,858.35				2,496,858.35	1.12
Other liabilities								-22,797.18	-0.01
Management fee			EUR	-22,797.18				-22,797.18	-0.01
Fund assets							EUR	221,955,022.16	100.00
Unit value							EUR	85.37	
Units in circulation							UNITS	2,600,000	

2) Rounding of percentages during the calculation may result in slight rounding differences.

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

	ISIN	Units/ Shares/ Currency in 1,000	Purchases/ Additions	Sales/ Disposals
Securities				
Exchange-traded securities				
Bonds				
0.250% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137362	EUR	22,652	82,750
0.250% Bundesrep.Deutschland Bundesschatzanw. v.12(14)	DE0001137370	EUR	91,862	91,862
0.750% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137354	EUR	17,903	86,155
1.750% Bundesrep.Deutschland Bundesschatzanw. v.11(13)	DE0001137347	EUR	2,218	70,168
3.500% Bundesrep.Deutschland Bundesobl.Ser.152 v.2008 (13)	DE0001141521	EUR	-	67,950
3.750% Bundesrep.Deutschland Anl.v.2003(2013)	DE0001135234	EUR	12,458	100,340
4.000% Bundesrep.Deutschland Bundesobl.Ser.153 v.2008 (13)	DE0001141539	EUR	23,952	87,976
4.250% Bundesrep.Deutschland Anl.v.2003(2014)	DE0001135242	EUR	44,145	140,483

Profit and Loss Account (incl. income adjustment)

for the period from 01/04/2013 to 31/03/2014

I. Income		
1. Interest from domestic securities	EUR	6,277,302.66
Total income	EUR	6,277,302.66
II. Expenses		
1. Management fee	EUR	-361,637.09
2. Other expenses	EUR	-27,746.40
Total expenses	EUR	-389,383.49
III. Ordinary net income	EUR	5,887,919.17
IV. Disposals		
1. Realised gains	EUR	14,178.91
2. Realised losses	EUR	-7,033,803.32
Gain/loss on disposals	EUR	-7,019,624.41
V. Annual realised results	EUR	-1,131,705.24
1. Net change in unrealised gains	EUR	18,233.33
2. Net change in unrealised losses	EUR	3,621,587.81
VI. Annual unrealised results	EUR	3,639,821.14
VII. Result for the financial year	EUR	2,508,115.90

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Change in Fund Assets

		2013/2014
I. Value of fund assets at start of financial year	EUR	527,160,492.30
1. Distribution for the previous year	EUR	-3,072,224.00
2. Interim distributions	EUR	-4,925,116.16
3. Inflow/Outflow of funds (net)	EUR	-296,825,472.00
a) Proceeds received from sales of units	EUR 143,007,478.00	
b) Payments for redemption of units	EUR -439,832,950.00	
4. Income adjustment/cost compensation	EUR	-2,890,773.88
5. Result for the financial year	EUR	2,508,115.90
of which unrealised gains	EUR 18,233.33	
of which unrealised losses	EUR 3,621,587.81	
II. Value of fund assets at end of financial year	EUR	221,955,022.16

Use of income from the investment fund

Calculation of distribution (total and per unit)

		Total	Per unit
I. Available for distribution	EUR	6,912,504.62	2.66
1. Carryforward from the previous year ³⁾	EUR	1,010,406.54	0.39
2. Annual realised results	EUR	-1,131,705.24	-0.44
3. Transfer from the investment fund ⁴⁾	EUR	7,033,803.32	2.71
II. Not used for distribution	EUR	-1,024,587.66	-0.40
1. Reinvested	EUR	0.00	0.00
2. Carryforward to new account	EUR	-1,024,587.66	-0.40
III. Total distribution	EUR	5,887,916.96	2.26
1. Interim distribution	EUR	4,925,116.16	1.89
2. Final year-end distribution	EUR	962,800.80	0.37

3) Difference from prior year because of income adjustment calculated on carryforwards.

4) Transfer in the amount of the realised losses of the financial year.

Comparative overview of the last three financial years

Financial year		Fund assets at the end of the financial year	Unit value
2013/2014	EUR	221,955,022.16	85.37
2012/2013	EUR	527,160,492.30	87.28
2011/2012	EUR	466,452,062.97	91.46
2010/2011	EUR	802,825,212.99	93.49

**Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE)
for the period from 01/04/2013 to 31/03/2014**

Annex

Information pursuant to the German Derivatives Ordinance [*Derivateverordnung, DerivateV*]:

Pursuant to the Derivatives Ordinance, the utilisation of the market risk ceiling for this investment fund was calculated in accordance with the qualified approach using a derivative-free benchmark.

Information under the qualified approach:

Potential exposure to market risk in accordance with Article 37 Para. 4 DerivateV:

Beginning of the financial year	01/04/2013
End of the financial year	31/03/2014
Beginning of risk measurement	01/04/2013
Smallest potential exposure	0.04%
Largest potential exposure	0.08%
Average potential exposure	0.06%

Risk model used in accordance with Article 10 DerivateV:

Historical simulation

Parameters used in accordance with Article 11 DerivateV:

	Quantile
Confidence level	99.00%
Holding term	20 days
Observation period	1 April 2013 to 31 March 2014

Average scope of leverage achieved during the financial year through derivative transactions pursuant to Article 37 Para. 4

DerivateV:	
Average leverage	1.00

For calculation, the credit value method pursuant to ESMA Guidelines 10-788 was applied. In this method, the leverage is determined by dividing the total exposure of the fund, consisting of the sum of the eligible amount of the derivatives and the net asset value, by its net asset value.

Composition of the benchmark assets pursuant to Article 37 Para. 5 DerivateV:

eb.rexx [®] Money Market	100.00%
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Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Annex

Other information

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Article 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Unit value	EUR	85.37
Units in circulation	Units	2,600,000

Information on the evaluation process for assets pursuant to Article 16 Para. 1 No. 2 KARBV

Security Prices and Market Prices

The fund assets are valued on the basis of the following market prices:

All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price. Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions. Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Information on transparency and the total expense ratio (TER) pursuant to Article 16 Para. 1 No. 3 KARBV

Total expense ratio pursuant to Article 101 Para. 2 of the German Investment Code (KAGB): 0.13%.

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the investment fund during the year in relation to the average net asset value of the investment fund's assets.

In accordance with the terms and conditions of investment, a fixed fee of 0.12% p.a. based on the average net asset value and payable to the investment management company has been agreed for the investment fund. This fixed fee covers services rendered by the company, in particular the expenses of the depository, costs of legally required printing, mailings and publications associated with the investment fund, and for the auditing of the annual report. Of this amount, 0.0232% p.a. is due to the depository based on the average net asset value, and 0.0144% p.a. to third parties (printing and publication expenses, auditing and miscellaneous costs). The company does not pay any fees to brokers.

The following expenses are not included in the fixed fee:

- Expenses resulting from the purchase and sale of assets (transaction costs);
- Customary bank custody fees, including the customary bank charges for the custody of foreign securities abroad and related taxes, if applicable;
- Expenses related to day-to-day account management
- Expenses incurred in the assertion and enforcement of the legal claims of the investment fund
- Expenses for providing information to investors of the investment fund by means of a durable medium, with the exception of expenses for providing information in the case of fund mergers.

Details of the fee structure are provided in the current sales prospectus.

Expenses paid and repayments received pursuant to Article 16 Para. 1 No. 3c) KARBV

In the financial year 1 April 2013 to 31 March 2014, the investment management company BlackRock Asset Management Deutschland AG received no repayment of fees or reimbursement of expenses paid from the investment fund to the depository or to third parties for the investment fund iShares eb.rexx[®] Money Market UCITS ETF (DE).

Information concerning other income and other expenses pursuant to Article 16 Para. 1 No. 3e) KARBV

Other expenses amounting to 27,746.40 are broken down as follows:

a) Bank custody fees:	EUR	27,746.40
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Information concerning transaction costs pursuant to Article 16 Para. 1 No. 3f) KARBV

The **transaction costs** pursuant to Article 16 Para. 1 No. 3f) KARBV paid during the reporting period totalled EUR 0.00.

Transaction costs take into account all costs that were separately recognised or invoiced for the account of the investment fund and that are in direct connection with the purchase or sale of assets.

The share of the securities transactions executed during the reporting period for account of the investment fund through brokers that are closely affiliated companies and persons was 0.00%. Their total amount was EUR 0.00.

Index fund information pursuant to Article 16 Para. 2 KARBV

Tracking error level at the end of the reporting period, pursuant to Article 16 Para. 2 No. 1 KARBV	0.05 percentage points
Annual tracking difference level	-0.06 percentage points

The eb.rexx[®] Money Market Index (Net Total Return Index) posted a performance of -0.02% during the period under review. Taking into account costs, distributions and taxes, iShares eb.rexx[®] Money Market UCITS ETF (DE) recorded a performance of -0.08% during the same period.

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Further information necessary for understanding the report pursuant to Article 7 No. 9 d) KARBV

Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

General information

The iShares eb.rexx[®] Money Market UCITS ETF (DE) investment fund was brought into line with the provisions of the German Investment Code (KAGB) with effect from 20 January 2014.

Munich, 3 July 2014
BlackRock Asset Management Deutschland AG

Dr Thomas Groffmann

Alexander Mertz

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Special Auditor's Note

Concerning BlackRock Asset Management Deutschland AG, Munich

In accordance with Section 102 of the German Investment Code (KAGB), BlackRock Asset Management Deutschland AG, Munich, has commissioned us to review the annual report for the investment fund iShares eb.rexx[®] Money Market UCITS ETF (DE) for the financial year from 1 April 2013 to 31 March 2014.

Responsibility of the legal representatives

The preparation of the annual report in accordance with the KAGB is the responsibility of the legal representatives of the investment management company.

Responsibility of the auditor

It is our responsibility to express an opinion on the annual report, based on our audit.

We conducted our audit in accordance with Article 102 of the KAGB and the German generally accepted principles for the audit of financial statements promulgated by the Institute of Public Auditors in Germany (IDW). These standards require us to plan and perform the audit in such a way that inaccuracies and infringements materially affecting the annual report are detected with reasonable assurance. Knowledge of the management of the investment fund and assessment of potential misstatements are taken into account when determining audit procedures. The effectiveness of the internal control system used when accounting and the evidence supporting the disclosures in the annual report are examined, primarily on a test basis, within the framework of the audit. The audit includes the appraisal of the accounting principles applied for the annual report and the main estimates of the legal representatives of the investment management company. We believe that our audit provides a reasonable basis for our opinion.

Opinion

Our audit has not led to any reservations.

According to our appraisal, based on the findings gained during our audit, the annual report complies with the legal regulations.

Munich, 4 July 2014

Deloitte & Touche GmbH
Wirtschaftsprüfungsgesellschaft

Koch
Auditor

Rumpelt
Auditor

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iShares eb.rexx® Money Market UCITS ETF (DE)				
ISIN: DE000A0Q4RZ9				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 April 2013 to 31 March 2014				
Ex date of the (interim) distribution: 15 May 2014 Value date: 15/05/2014				
Date of dividend resolution: 15/04/2014				
Article 5 Para. 1 Sentence 1 No. InvStG		Private assets	Business assets EStG (German Income Tax)	Business assets KStG (Capital Gains Tax)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.3703080	0.3703080	0.3703080
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0028390	0.0028390	0.0028390
	of which non-deductible income-related expenses pursuant to Article 3 Para. 3 Sentence 3	0.0028382	0.0028382	0.0028382
1b)	Amount of distributed income	0.3703080	0.3703080	0.3703080
	Contained in the distributed income:			
1 c) aa)	Income as defined in Article 2 Para. 2 Sentence 1 InvStG in conjunction with No. 40 ESStG, or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG (Capital		0.0000000	0.0000000
1 c) bb)	Capital gains within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 KStG		0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)		0.3731470	0.3731470
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Article 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000		
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000		
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in 1 c) gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
1 c) mm)	Income as defined in Article 18 Para. 22 Sentence 4 InvStG in conjunction with Article 8b Para. 1 of the Corporation Tax Act			0.0000000
1 d)	Capital gains tax measurement basis	0.3731470	0.3731470	0.3731470
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.3731470	0.3731470	0.3731470
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0000000	0.0000000	0.0000000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses on the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on income from foreign income included in aa) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000
1 i)	Total of the 10% non-deductible income-related expenses (Article 3 Para. 3 Sentence 2 No. 2 InvStG)	0.0028382	0.0028382	0.0028382

BlackRock Asset Management Deutschland AG				
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iShares eb.rexx@ Money Market UCITS ETF (DE)				
ISIN: DE000A0Q4RZ9				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 April 2013 to 31 March 2014				
Ex date of the (interim) distribution: 17 February 2014 Value date: 17/02/2014				
Date of dividend resolution: 15/01/2014				
Article 5 Para. 1 Sentence 1 No. InvStG		Private assets	Business assets ESTG (German Income Tax)	Business assets KStG (Capital Gains Tax)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.4202510	0.4202510	0.4202510
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0028472	0.0028472	0.0028472
	of which non-deductible income-related expenses pursuant to Article 3 Para. 3 Sentence 3	0.0028472	0.0028472	0.0028472
1b)	Amount of distributed income	0.4202510	0.4202510	0.4202510
	Contained in the distributed income:			
1 c) aa)	Income as defined in Article 2 Para. 2 Sentence 1 InvStG in conjunction with No. 40 EStG, or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG (Capital		0.0000000	0.0000000
1 c) bb)	Capital gains within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 KStG		0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)		0.4230982	0.4230982
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Article 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000		
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000		
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in 1 c) gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
1 c) mm)	Income as defined in Article 18 Para. 22 Sentence 4 InvStG in conjunction with Article 8b Para. 1 of the Corporation Tax Act			0.0000000
1 d)	Capital gains tax measurement basis	0.4230982	0.4230982	0.4230982
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.4230982	0.4230982	0.4230982
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0000000	0.0000000	0.0000000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses on the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on income from foreign income included in aa) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000
1 i)	Total of the 10% non-deductible income-related expenses (Article 3 Para. 3 Sentence 2 No. 2 InvStG)	0.0028472	0.0028472	0.0028472

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80333 Munich, Germany				
iShares eb.rexx@ Money Market (DE)				
ISIN: DE000A0Q4RZ9				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 April 2013 to 31 March 2014				
Ex date of the (interim) distribution: 15 November 2013 Value date: 15/11/2013				
Date of dividend resolution: 15/10/2013				
Article 5 Para. 1 Sentence 1 No. InvStG		Private assets EUR Per unit	Business assets EStG (German Income Tax) EUR Per unit	Business assets KStG (Capital Gains Tax) EUR Per unit
1a)	Amount of distribution	0.4426710	0.4426710	0.4426710
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0028504	0.0028504	0.0028504
	of which non-deductible income-related expenses pursuant to Article 3 Para. 3 Sentence 3	0.0028504	0.0028504	0.0028504
1b)	Amount of distributed income	0.4426710	0.4426710	0.4426710
	Contained in the distributed income:			
1 c) aa)	Income as defined in Article 2 Para. 2 Sentence 1 InvStG in conjunction with No. 40 EStG, or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG (Capital		0.0000000	0.0000000
1 c) bb)	Capital gains within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 KStG		0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)		0.4455214	0.4455214
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Article 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000		
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000		
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in 1 c) gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
1 c) mm)	Income as defined in Article 18 Para. 22 Sentence 4 InvStG in conjunction with Article 8b Para. 1 of the Corporation Tax Act			0.0000000
1 d)	Capital gains tax measurement basis	0.4455214	0.4455214	0.4455214
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.4455214	0.4455214	0.4455214
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0000000	0.0000000	0.0000000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses on the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on income from foreign income included in aa) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Article 3 No. 40 EStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000
1 i)	Total of the 10% non-deductible income-related expenses (Article 3 Para. 3 Sentence 2 No. 2 InvStG)	0.0028504	0.0028504	0.0028504

BlackRock Asset Management Deutschland AG				
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80333 Munich, Germany				
iShares eb.rexx@ Money Market (DE)				
ISIN: DE000A0Q4RZ9				
Bases of taxation pursuant to Article 5 Para. 1, Sentence 1, No. 1 and No. 2 InvStG (German Investment Tax Act)				
Financial year from 1 April 2013 to 31 March 2014				
Ex date of the (interim) distribution: 15 August 2013 Value date: 15/08/2013				
Date of dividend resolution: 15/07/2013				
Article 5 Para. 1 Sentence 1 No. InvStG		Private assets	Business assets	Business assets
			EStG (German Income Tax)	KStG (Capital Gains Tax)
		EUR	EUR	EUR
		Per unit	Per unit	Per unit
1a)	Amount of distribution	0.4705140	0.4705140	0.4705140
	of which income equivalent to distributions from previous years	0.0000000	0.0000000	0.0000000
	of which non-taxable repayment of principal/capital distributions	0.0000000	0.0000000	0.0000000
2)	Partial accumulation amount/distributable income	0.0028880	0.0028880	0.0028880
	of which non-deductible income-related expenses pursuant to Article 3 Para. 3 Sentence 3	0.0028880	0.0028880	0.0028880
1b)	Amount of distributed income	0.4705140	0.4705140	0.4705140
	Contained in the distributed income:			
1 c) aa)	Income as defined in Article 2 Para. 2 Sentence 1 InvStG in conjunction with No. 40 ESStG, or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG (Capital		0.0000000	0.0000000
1 c) bb)	Capital gains within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 KStG		0.0000000	0.0000000
1 c) cc)	Income within the meaning of Article 2 Para. 2a InvStG (interest limit)		0.4734020	0.4734020
1 c) dd)	Tax-free old capital gains from securities, subscription rights and futures transactions in private assets (Article 2 III No. 1 Sentence 1 InvStG in the version to be used on 31 December 2008)	0.0000000		
1 c) ee)	Tax-free old capital gains from subscription rights to bonus shares in companies	0.0000000	0.0000000	0.0000000
1 c) ff)	Tax-free profits from the purchase and sale of German and foreign land outside the 10-year period	0.0000000		
1 c) gg)	Income that is tax-exempt on the basis of DTA (in particular foreign rental income and profits from the purchase and sale of foreign land)	0.0000000	0.0000000	0.0000000
1 c) hh)	DTA tax-free income included in 1 c) gg) that is not subject to the progression provision	0.0000000	0.0000000	0.0000000
1 c) ii)	Foreign income on which foreign withholding taxes were actually retained or are deemed retained, provided the foreign withholding tax was not treated as income-related expenses at the fund level	0.0000000	0.0000000	0.0000000
1 c) jj)	Foreign income included in ii) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
	Income from foreign REITs included in ii)	0.0000000	0.0000000	0.0000000
1 c) kk)	Foreign income on which foreign withholding taxes are considered to have been retained (notional withholding tax) included in ii)	0.0000000	0.0000000	0.0000000
1 c) ll)	Foreign income included in kk) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1		0.0000000	0.0000000
1 c) mm)	Income as defined in Article 18 Para. 22 Sentence 4 InvStG in conjunction with Article 8b Para. 1 of the Corporation Tax Act			0.0000000
1 d)	Capital gains tax measurement basis	0.4734020	0.4734020	0.4734020
1 d) aa)	Income included in d) within the meaning of Article 7 Para. 1 and 2 InvStG	0.4734020	0.4734020	0.4734020
1 d) bb)	Domestic dividends and taxable domestic real estate income included in d)	0.0000000	0.0000000	0.0000000
	of which from German REITs	0.0000000	0.0000000	0.0000000
1 d) cc)	Foreign dividends, capital gains, gains from writing options and futures transactions included in d) aa)	0.0000000	0.0000000	0.0000000
	of which from foreign REITs	0.0000000	0.0000000	0.0000000
1 f)	Allowable/deductible and notional foreign withholding tax			
1 f) aa)	Deductible foreign withholding tax, provided it is not treated as income-related expenses on the fund level	0.0000000	0.0000000	0.0000000
1 f) bb)	Deductible withholding tax on income from foreign income included in aa) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
	Deductible withholding tax on income from foreign REITs included in aa)	0.0000000	0.0000000	0.0000000
1 f) cc)	Deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) dd)	Deductible withholding tax on foreign income included in cc) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 f) ee)	Notionally deductible foreign withholding tax	0.0000000	0.0000000	0.0000000
1 f) ff)	Notionally deductible withholding tax on foreign income included in ee) within the meaning of Article 3 No. 40 ESStG and Article 8b Para. 2 InvStG or in the case of Article 16 InvStG in conjunction with Article 8b Para. 1 KStG		0.0000000	0.0000000
1 g)	Deduction for depreciation or depletion (for real estate)	0.0000000	0.0000000	0.0000000
1 h)	Total withholding tax paid and reimbursed in the financial year	0.0000000	0.0000000	0.0000000
1 i)	Total of the 10% non-deductible income-related expenses (Article 3 Para. 3 Sentence 2 No. 2 InvStG)	0.0028880	0.0028880	0.0028880

Annual Report for iShares eb.rexx[®] Money Market UCITS ETF (DE) for the period from 01/04/2013 to 31/03/2014

Management Company and Depository

Management Company

BlackRock Asset Management Deutschland AG
Max-Joseph-Strasse 6
80333 Munich, Germany

Share capital as at 31/12/2013: EUR 5 million
Liable equity as at 31/12/2013: EUR 10 million

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dr Thomas Groffmann
Chairman of the Management Board
Munich
Michael Krautzberger
Management Board
Munich
Alexander Mertz*
Management Board
Munich

Supervisory Board

Joseph Linhares (Chairman)
BlackRock, Managing Director, Head of EMEA iShares
London, UK.
Derek Stein
BlackRock, Managing Director, Head of Business Operations Group
San Francisco, USA.
Prof. Dr Markus Rudolf
Pro-Rector and University Professor, WHU Otto Beisheim School of Management

Depository

State Street Bank GmbH
Brienner Str. 59
80333 Munich, Germany

Auditor

Deloitte & Touche GmbH
Wirtschaftsprüfungsgesellschaft
Rosenheimer Platz 4
81669 Munich, Germany

*) since 01/01/2014

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