

iShares MSCI Target UK Real Estate ETF (Ticker: UKRE, SEDOL: BRHZ039)

As of 30/09/2025

Fund Description

The iShares MSCI Target UK Real Estate UCITS ETF is a sterling denominated, exchange-traded fund, with a focus on UK Real Estate Investment Trusts (REITs). This product seeks to replicate the performance of its benchmark index, the MSCI UK IMI Liquid Real Estate Index. The index, weighted by market cap. is designed to deliver a return profile equivalent to investing in physical property, whilst improving the liquidity of the asset class, by blending liquid real estate assets with index-linked government bonds. This corrects for the issues of leverage, that make a standalone REITs investment a more volatile proposition than would be expected from investments in physical property. Around two thirds of the index is allocated to listed REITs, with a third in short dated, index-linked UK government bonds. The ETF uses full, physical replication to track its index, meaning it buys and holds all of the underlying holdings in the index. It is a distributing ETF, meaning dividends are paid out to investors.

iShares is the largest provider of ETFs in the world and is a division of BlackRock, the world's largest asset manager. The firm is a market-leading provider in this space and with trillions of assets under management, allowing it to generate vast economies of scale, which it can pass onto investors in the form of very low costs.

Source: AJ Bell Investments Date: 30/09/2025

Historic Performance



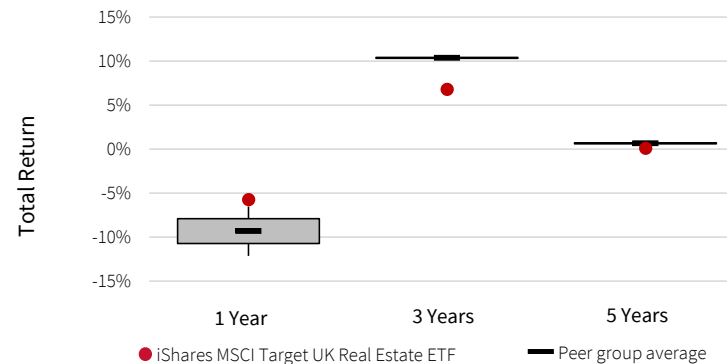
Trailing Returns (% Annualised)

	YTD ¹	1 Year	3 Years	5 Years	10 Years
iShares MSCI Target UK Real Estate ETF	3.7	-5.8	2.2	0.0	-0.3
MSCI UK IMI Liquid Real Estate NR	-	-	-	-	-

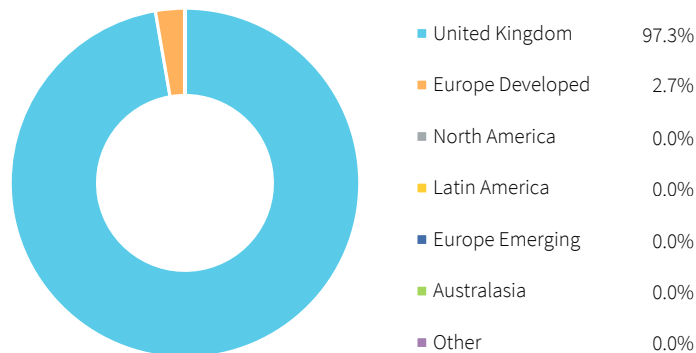
Calendar Returns (%)

	2024	2023	2022	2021	2020
iShares MSCI Target UK Real Estate ETF	-7.4	7.5	-24.7	20.4	-9.9
MSCI UK IMI Liquid Real Estate NR	-	-	-	-	-

Performance Relative to Peer Group²



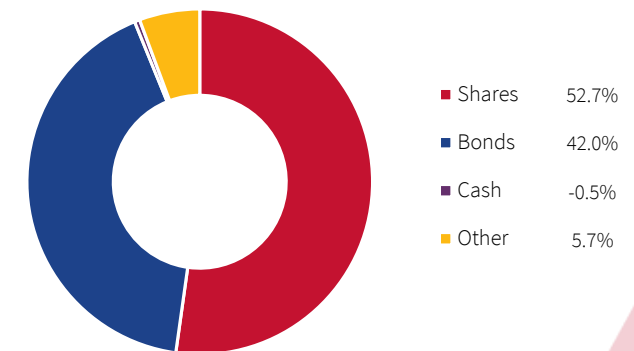
Security Regional Breakdown



Fund Snapshot

ISIN	IE00BRHZ0398
Domicile	Ireland
Benchmark	MSCI UK IMI Liquid Real Estate NR GBP
Morningstar Star Rating	-
Ongoing Charge	0.40%
Number of Holdings	33
Fund Size (£m)	140.96
Dividend Distribution Frequency	Quarterly
12 Month Yield	7.35%
Replication Method	Physical-Full

Asset Breakdown



Top 10 Holdings

	Weight (%)
Segro PLC	10.7
United Kingdom of Great Britain and Northern Ireland 1.25%	8.8
United Kingdom of Great Britain and Northern Ireland 1.25%	8.1
United Kingdom of Great Britain and Northern Ireland 0.125%	7.6
United Kingdom of Great Britain and Northern Ireland 0.125%	7.3
LondonMetric Property PLC	5.8
Land Securities Group PLC	5.2
United Kingdom of Great Britain and Northern Ireland 4.125%	4.9
United Kingdom of Great Britain and Northern Ireland 0.125%	4.8
Tritax Big Box Ord	3.9

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¹Year to Date is measured cumulatively. ²Box and whisker plots show the interquartile range and maximum and minimum values in the peer group. AJ Bell peer groups are a relevant subset of the Morningstar Global Categories and IA Sectors. For full details please visit www.ajbell.co.uk.

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