iShares®
by **BlackRock®**

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Market Announcements Office
ASX Limited

FOR RELEASE TO ALL FUNDS LISTED BELOW

REMOVAL FROM THE AUSTRALIAN SECURITIES EXCHANGE OFFICIAL LIST

BlackRock Investment Management (Australia) Limited (**BIMAL**), on behalf of iShares, Inc. (**iShares Inc**) and iShares Trust (**iShares Trust**), makes this announcement regarding the following US domiciled iShares® exchange traded funds (**iShares ETFs**):

ASX Code	Issuing Entity	ASX Name
IRU	iShares Trust	iShares Russell 2000 ETF
IXP	iShares Trust	iShares Global Telecom ETF
ISG	iShares, Inc.	iShares MSCI Singapore ETF
IHK	iShares, Inc.	iShares MSCI Hong Kong ETF
IBK	iShares, Inc.	iShares MSCI BRIC ETF

On behalf of iShares Inc and iShares Trust, BIMAL has formally applied to ASX Limited (**ASX**) for the removal from the official list of ASX (**Official List**) of CHESS Depositary Interests (**CDIs**) in respect of each of the above iShares ETFs.

Subject to ASX approval, BIMAL expects that trading in the iShares ETFs will be suspended on ASX from the close of trading on 15 June 2018 (**Suspension Date**) and delisting will take place on 22 June 2018 (**Delisting Date**). Following the expected delisting from ASX, each iShares ETF will be removed from the Official List and its CDIs will no longer be tradeable on ASX.

Why are the ETFs being delisted?

We believe some exposures are better served with our remaining range, and this change will allow BlackRock to focus on exposures which are relevant to Australian investors today.

The US shares of the iShares ETFs will continue to be listed on the relevant US exchange, and trading on exchange in the US will continue uninterrupted during and after the ASX delisting process.

Delisting process

Following confirmation from ASX of approval to delist, BIMAL will send a letter to each CDI holder of an iShares ETF, which will provide an overview of the delisting process, as well as instructions and details of the following options which will be available to CDI holders[1]:

Option 1	CDI holders may **sell** their CDIs on ASX prior to close of trading on the Suspension Date.
Option 2	CDI holders may **convert** their CDIs into US shares of the iShares ETF. CDI holders will have until 28 August 2018 to request the conversion of their CDI into US shares.
Option 3	CDI holders may **do nothing**, in which case the CDIs will be automatically sold on or around 29 August 2018 and CDI holders will receive their sale proceeds in Australian dollars (within 10 business days of the sale).

[1] Dates are indicative only and subject to change.

iShares, Inc. ARBN 125 632 279 formed in Maryland, USA;
iShares Trust ARBN 125 632 411 organised in Delaware USA.
The liability of shareholders is limited.
c/- BlackRock Investment Management (Australia) Limited ABN 13 006 165 975

Indicative timetable

The following dates are subject to ASX approval and subject to change. Dates and times are set in Sydney, Australia.

15 June 2018 (close of trading)	**Suspension Date** – effective date of suspension in trading of CDIs on ASX.
22 June 2018	**Delisting Date** – effective date of removal of the iShares ETFs from the Official List.
28 June 2018	Last date for CDI holders to elect to convert CDIs into US shares.
29 August 2018	Any remaining CDI holders will have their iShares ETFs sold on their behalf.
By 10 September 2018	Sale proceeds payment will be despatched.

Tax and financial implications

For investors who choose to take direct ownership of the US shares of the iShares ETF, this should not be regarded as an Australian capital gains tax event. However, if your holding is sold, either by yourself on the ASX or by BIMAL on your behalf, this should be regarded as a disposal of the asset, and will have associated Australian tax implications.

The Australian and US tax implications of each option described above will depend on your individual circumstances, including whether you are a resident of the US.

The information in this letter does not take into account your individual investment objectives, financial situation and needs. The information in this letter is of a general nature and is not financial product advice and should not be relied upon as the sole basis for any investment decision. You should consult your financial, legal, tax or other professional adviser if you have any queries in relation to the information contained in this letter or how you should act with respect to your investment.

Further information

We will provide investors with further information shortly after the delisting process and timetable is confirmed with ASX.

ASX is not required to act on the requests of iShares Inc and iShares Trust and may require conditions to be satisfied before it will act on the request. BIMAL will make a further announcement to the market once it is advised by ASX whether or not it will agree to the request and of any conditions that ASX requires to be satisfied before it will act on the request.

If you have any questions or require further information please call the iShares Information Line on 1300 474 273 between 8:30 am and 5:00pm (AEST), Monday to Friday, or email us at clientservices.aus@blackrock.com.

We thank you for your continued support of BlackRock and iShares.

Important Notice

Before investing in an iShares ETF, you should carefully consider whether such products are appropriate for you, read the applicable prospectus or product disclosure statement (PDS) available at www.blackrock.com.au and consult an investment adviser.

An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular fund seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found on BIMAL's website terms and conditions at www.blackrock.com.au.

For more information about iShares ETFs go to www.blackrock.com/au/ishares or call 1300 474 273.

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