

25 August 2014

Market Announcements Office

ASX Limited

SUPPLEMENT TO AUSTRALIAN PROSPECTUS - IEM

BlackRock Investment Management (Australia) Limited, on behalf of iShares (iShares, Inc.), makes this announcement regarding the iShares® exchange traded fund ("Fund") listed below.

Attached is a copy of the supplementary prospectus for the Fund that was lodged with the Australian Securities & Investments Commission (ASIC) today.

ASX Code	Issuer	Fund
IEM	iShares, Inc	iShares MSCI Emerging Markets ETF

Disclaimer: Before investing in an iShares fund, you should carefully consider the appropriateness of such products to your circumstances, read the applicable Australian prospectus and ASX announcements relating to the fund and consult an investment adviser.

For more information about iShares funds and copies of the supplementary prospectuses go to iShares.com.au or call (1300 474 273).

*** END ***

Supplementary Prospectus No. 4 to the Prospectus dated 31 December 2013

iShares MSCI Emerging Markets ETF (ASX: IEM)

Dated 25 August 2014

iShares, Inc. ARBN 125 632 279

This Supplementary Prospectus No. 4 supplements the prospectus dated 31 December 2013 ("Prospectus"), as amended by Supplementary Prospectus No. 1 dated 10 April 2014 ("Supplementary Prospectus No. 1"), Supplementary Prospectus No. 2 dated 24 June 2014 ("Supplementary Prospectus No. 2") and Supplementary Prospectus No. 3 dated 2 July 2014 ("Supplementary Prospectus No. 3"), for the iShares MSCI Emerging Markets ETF (the "Fund"), issued by iShares, Inc. (the "Company") and relating to shares of the Company referable to the Fund and CDIs over such shares. **This Supplementary Prospectus No. 4 must be read together with the Prospectus, Supplementary Prospectus No. 1, Supplementary Prospectus No. 2 and Supplementary Prospectus No. 3.**

A copy of this Supplementary Prospectus No. 4 has been lodged with the Australian Securities and Investments Commission ("ASIC") and released to the Australian Securities Exchange ("ASX"). Neither ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus No. 4.

The Company does not consider the modifications in this Supplementary Prospectus No. 4 to be materially adverse from the point of view of an investor.

This Supplementary Prospectus No. 4 is dated 25 August 2014 and was lodged with ASIC on that date and sets out the following changes in respect of the Fund:

Purpose of this Supplementary Prospectus No. 4

This Supplementary Prospectus No. 4 sets out changes to the Fund's US Prospectus and Statement of Additional Information ("SAI").

Risk Disclosure

Effective from 21 August 2014 (United States Eastern Standard Time), the US Prospectus and SAI lodged with ASIC in respect of the Fund and referred to in the Prospectus are amended as follows.

The "A Further Discussion of Principal Risks" section of the US Prospectus and the "General Considerations and Risks" section of the SAI, as amended by Supplementary Prospectus No. 1, are further varied by adding the following text immediately below the last paragraph of each section:

"The United States and the European Union have instituted additional sanctions against certain Russian issuers which include prohibitions on transacting in or dealing in new debt of longer than 90 days maturity or new equity of such issuers. Securities held by the Fund issued prior to the date of the sanctions being imposed are not currently subject to any restrictions under the sanctions. However, compliance with each of these sanctions may impair the ability of the Fund to buy, sell, hold, receive or deliver the affected securities or other securities of such issuers. If it becomes impracticable or unlawful for the Fund to hold securities subject to, or otherwise affected by, sanctions (collectively, "affected securities"), or if deemed appropriate by the Fund's investment adviser, the Fund may prohibit in-kind deposits of the affected securities in connection with creation transactions and instead require a cash deposit, which may also increase a Fund's transaction costs.

Also, if an affected security is included in the Fund's Underlying Index, the Fund may, where practicable, seek to eliminate its holdings of the affected security by employing or augmenting its representative sampling strategy to seek to track the investment results of its Underlying Index. The use of (or increased use of) a representative sampling strategy may increase the Fund's tracking error risk. If the affected securities constitute a significant percentage of the Underlying Index, the Fund may not be able to affectively implement a representative sampling strategy, which may result in significant tracking error between the Fund's performance and the performance of its Underlying Index.

Sanctions may now, or in the future, result in retaliatory measures by Russia, including the immediate freeze of Russian assets held by the Fund. In the event of such a freeze of any Fund assets, the Fund may need to liquidate non-restricted assets in order to satisfy any Fund redemption orders. The liquidation of Fund assets during this time may also result in the Fund receiving substantially lower prices for its securities.

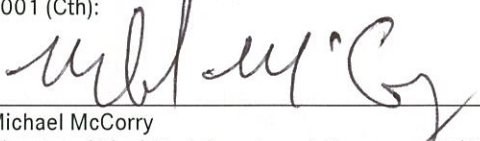
These sanctions may also lead to changes in the Fund's Underlying Index. The Fund's index provider may remove securities from the Underlying Index or implement caps on the securities of certain issuers that have been subject to recent economic sanctions. In such an event, it is expected that the Fund will rebalance its portfolio to bring it in line with the Underlying Index as a result of any such changes, which may result in transaction costs and increased tracking error.

Please refer to the Fund's Prospectus and Statement of Additional Information for additional information regarding the risks of investing in Russia."

Terms used in this Supplementary Prospectus No. 4 have the same meanings as in the Prospectus, Supplementary Prospectus No. 1, Supplementary Prospectus No. 2 and Supplementary Prospectus No. 3. Prior to investing in the Fund, a prospective investor must take into account and accept the foregoing information, as well as the information disclosed in the Prospectus, Supplementary Prospectus No. 1, Supplementary Prospectus No. 2 and Supplementary Prospectus No. 3.

This Supplementary Prospectus No. 4 is prepared by, or on behalf of, the Company.

Signed for the purpose of section 351 of the Corporations Act 2001 (Cth):



Michael McCorry
Director of BlackRock Investment Management (Australia)
Limited - Local Agent of iShares, Inc.