

25 August 2014

Market Announcements Office

ASX Limited

SUPPLEMENT TO AUSTRALIAN PROSPECTUS – IZZ

BlackRock Investment Management (Australia) Limited, on behalf of iShares (iShares Trust), 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
IZZ	iShares Trust	iShares China Large-Cap 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. 3 to the Prospectus dated 2 December 2013

iShares China Large-Cap ETF (ASX: IZZ)

Dated 25 August 2014

iShares Trust ARBN 125 632 411

This Supplementary Prospectus No. 3 supplements the prospectus dated 2 December 2013 ("Prospectus"), as amended by Supplementary Prospectus No. 1 dated 18 December 2013 ("Supplementary Prospectus No. 1") and Supplementary Prospectus No. 2 dated 24 June 2014 ("Supplementary Prospectus No. 2"), for the iShares China Large-Cap ETF (the "Fund"), issued by iShares Trust (the "Company") and relating to shares of the Company referable to the Fund and CDIs over such shares. **This Supplementary Prospectus No. 3 must be read together with the Prospectus, Supplementary Prospectus No. 1 and Supplementary Prospectus No. 2.**

A copy of this Supplementary Prospectus No. 3 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. 3.

The Company does not consider the modifications in this Supplementary Prospectus No. 3 to be materially adverse from the point of view of an investor.

This Supplementary Prospectus No. 3 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. 3

This Supplementary Prospectus No. 3 sets out changes to the Fund's Prospectus, US Prospectus and Statement of Additional Information ("SAI").

Change to Underlying Index

The Fund's Index Provider (FTSE International Limited) will be changing the methodology of, and renaming, the Fund's Underlying Index to migrate from a 25 constituent index to a 50 constituent index. The changes will be effective from the start of trading on 22 September 2014 and will be implemented in three phases that are expected to be completed by 24 November 2014.

As a result of these changes effective from 6am on the 22 September 2014 (United States Eastern Standard Time) the Prospectus, US Prospectus and SAI, lodged with ASIC in respect of the Fund and referred to in the Prospectus, are amended as follows:

1. All references in the Prospectus, US Prospectus and SAI to "FTSE China 25 Index" are deleted and replaced with "FTSE China 50 Index".
2. The second paragraph within the text box under the heading titled "Investment overview" on page 3 of the Prospectus and the first paragraph under the heading "Principal Investment Strategies" on page S-2 of the US Prospectus are deleted and replaced with the following:

"The Fund seeks to track the investment results of the FTSE China 50 Index (the "Underlying Index"), which is designed to track the performance of the largest companies in the Chinese equity market that are available to international investors. The Underlying Index consists of 50 of the largest and most liquid Chinese companies. Securities in the Underlying Index are weighted based on the total market value of their shares, so that securities with higher total market values generally have a higher representation in the Underlying Index. Each security in the Underlying Index is a current constituent of the FTSE All-World Index and all of the securities in the Underlying Index currently trade on the Hong Kong Stock Exchange. Components primarily include financials, oil and gas and telecommunications companies. The components of the Underlying Index, and the degree to which these components represent certain industries, may change over time."

3. The first paragraph (including the name of the Underlying Index and the information relating to the number of index components) of the section titled "The FTSE Global Equity Index Series" on pages 29 and 30 of the SAI, is deleted and replaced with the following:

"FTSE China 50 Index

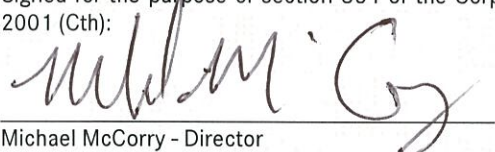
Number of Components: 50

Index Description. The FTSE China 50 Index is designed to represent the performance of the largest companies in the China equity market that are available to international investors. The Underlying Index consists of 50 of the largest and most liquid Chinese companies. The securities in the Underlying Index are weighted based on the total market value of their shares. Securities with higher total market values generally have a higher representation in the Underlying Index. Underlying Index constituents are screened for liquidity and weightings are capped to avoid over-concentration in any one stock."

Terms used in this Supplementary Prospectus No. 3 have the same meanings as in the Prospectus, Supplementary Prospectus No. 1 and Supplementary Prospectus No. 2. 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 and Supplementary Prospectus No. 2.

This Supplementary Prospectus No. 3 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
BlackRock Investment Management (Australia) Limited
Local Agent of iShares Trust