

6 July 2015

Market Announcements Office

ASX Limited

SUPPLEMENT TO AUSTRALIAN PROSPECTUS – IZZ

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

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

ASX Code	Issuer	Fund name
IZZ	iShares Trust	iShares China Large-Cap ETF

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 (including copies of prospectuses and supplementary prospectuses) go to au.ishares.com or call 1300 474 273.

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** END **

Supplementary Prospectus
No. 3 to the Prospectus dated
2 December 2014

iShares China Large-Cap ETF
(ASX: IZZ)

Dated 6 July 2015

iShares Trust ARBN 125 632 411

This Supplementary Prospectus No. 3 supplements the prospectus dated 2 December 2014 ("Prospectus") for the iShares China Large-Cap ETF (the "Fund"), as amended by Supplementary Prospectus No. 1 dated 12 March 2015 ("Supplementary Prospectus No. 1") and Supplementary Prospectus No. 2 dated 9 April 2015 ("Supplementary Prospectus No. 2"), 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 6 July 2015 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 US Prospectus and Statement of Additional Information ("SAI").

Changes to the US Prospectus and Statement of Additional Information

The US prospectus and SAI, lodged with ASIC in respect of the Fund and referred to in the Prospectus, are amended as follows:

A. CHANGE TO US PROSPECTUS

Changes to Investment advisory fee

The third paragraph of the "Investment Adviser" section of the US Prospectus, as shown on page 13 (under the heading "Management") is deleted and replaced with the following:

"Effective 1 July 2015, for its investment advisory services to the Fund, BFA is entitled to receive a management fee from the Fund corresponding to the Fund's allocable portion of an aggregate management fee based on the aggregate average daily net assets of the following iShares Funds: iShares China Large-Cap ETF and iShares FTSE China ETF. The aggregate management fee is calculated as follows: 0.74% per annum of the aggregate net assets less than or equal to \$6.0 billion, plus 0.67% per annum of the aggregate net assets over \$6.0 billion, up to and including \$9.0 billion, plus 0.60% per annum of the aggregate net assets over \$9.0 billion, up to and including \$12.0 billion, plus 0.54% per annum of the aggregate net assets in excess of \$12.0 billion. Based on assets of the iShares Funds enumerated above as of 30 June 2015, for its investment advisory services to the Fund, BFA is entitled to receive a management fee from the Fund, based on a percentage of the Fund's average daily net assets, at an annual rate of 0.72%. BFA, the investment adviser to the Fund, may from time to time voluntarily waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses (excluding Acquired Fund Fees and Expenses, if any). Any such voluntary waiver or reimbursement may be eliminated by BFA at any time."

B. CHANGE TO SAI

The seventh paragraph of the "Investment Adviser" section of the SAI, as shown on page 79 (under the heading "Investment Advisory, Administrative and Distribution Services"), is deleted and replaced with the following:

"Effective 1 July 2015, for its investment advisory services, BFA is entitled to receive a management fee from such Funds corresponding to each Fund's allocable portion of an aggregate management fee based on the aggregate average daily net assets of the following iShares funds: iShares China Large-Cap ETF and iShares FTSE China ETF. The aggregate management fee is calculated as follows: 0.74% per annum of the aggregate net assets less than or equal to \$6.0 billion, plus 0.67% per annum of the aggregate net assets over \$6.0 billion, up to and including \$9.0 billion, plus 0.60% per annum of the aggregate net assets over \$9.0 billion, up to and including \$12.0 billion, plus 0.54% per annum of the aggregate net assets in excess of \$12.0 billion."

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):



Alison Telfer - Director
BlackRock Investment Management (Australia) Limited
Local Agent of iShares Trust