

2 October 2018

Market Announcements Office
ASX Limited

ISHARES, INC. & ISHARES TRUST – NOTICE OF CORPORATE ACTION

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

ASX Code	Issuing Entity	Fund Name
IEM	iShares Inc	iShares MSCI Emerging Markets ETF
IVE	iShares Trust	iShares MSCI EAFE ETF
IJP	iShares Inc	iShares MSCI Japan ETF
IKO	iShares Inc	iShares MSCI South Korea ETF
ITW	iShares Inc	iShares MSCI Taiwan ETF

As announced on 3 May 2018, iShares, Inc. and iShares Trust, in conjunction with BIMAL, are simplifying the way fourteen (14) of their iShares exchange traded funds (**iShares ETFs**) are offered to Australian investors on the Australian Securities Exchange (**ASX**).

Currently, investments in the iShares ETFs are held as CHESS depositary interests (**CDIs**) which give investors an interest in the shares of a U.S. domiciled iShares ETF. The CDIs will be converted into units of a new Australian domiciled iShares ETF (**Units**) on a 1 for 1 basis (1 CDI for 1 unit). This conversion was approved by investors by special resolution at a meeting held on 22 June 2018.

The conversion of the fourteen CDIs will be completed in phased tranches. CDIs in the above listed Funds will be converted in the next tranche in accordance with the timetable below.

As part of the conversion process, trading on the ASX will be on a deferred settlement basis from 17 October to 19 October 2018 (inclusive) with the Funds' identifiers changing as detailed below. Trading reverts to a normal settlement basis (2 days) on 22 October 2018 and the Funds' identifiers revert back to their original ASX codes. All deferred trades settle on 24 October 2018.

Authorised Participants will be unable to execute Unit redemption orders in the new locally domiciled ETF from 17 October to 19 October 2018 inclusive. Redemptions re-open on 22 October 2018. ASX secondary market trading will continue during the above period on a deferred settlement basis.

The last day of issuance/cancellation of CDIs is 17 October 2018.

Timetable for implementation in Australia

Event	Date (2018)
Last day of trading in CDIs of the U.S. domiciled iShares ETF on ASX prior to conversion to Units.	16 October
Trading of Units in the Australian domiciled Fund to commence on ASX on a post-conversion basis. Funds to commence trading on a deferred settlement basis under the following ASX codes:	17 October
<div> <div>IEMDA</div> <div>iShares MSCI Emerging Markets ETF</div> </div> <div> <div>IVEDA</div> <div>iShares MSCI EAFE ETF</div> </div> <div> <div>IJPDC</div> <div>iShares MSCI Japan ETF</div> </div> <div> <div>IKODA</div> <div>iShares MSCI South Korea ETF</div> </div> <div> <div>ITWDC</div> <div>iShares MSCI Taiwan ETF</div> </div>	
Last day to register transfers on a pre-conversion basis (Record Date).	18 October
Implementation date for the Fund conversion (Start of day)	19 October
First day to send notice to each security holder.	19 October
Dispatch holding confirmations to investors for the units in the Australian domiciled iShares ETF	22 October



Event	Date (2018)
Trading of Units in the Australian domiciled Fund commences on ASX on a normal settlement basis. ASX codes for the Fund revert back to its originally allocated ASX codes:	22 October
IEM iShares MSCI Emerging Markets ETF	
IVE iShares MSCI EAFE ETF	
IJP iShares MSCI Japan ETF	
IKO iShares MSCI South Korea ETF	
ITW iShares MSCI Taiwan ETF	
All deferred trades settle	24 October

If you experience issues placing a trade on the temporary ASX code, please contact your broker or custodian.

For more information on this initiative, please visit: <http://www.blackrock.com.au/simplifyinvesting>.

Reminder: Submit your tax information

Your **TFN or ABN**: Currently, all distributions are paid as foreign income from the U.S. domiciled iShares ETF. Post conversion, distribution payments will be paid from a new Australian domiciled iShares ETF. As such, you are invited to provide us with your TFN, ABN or claim an exemption. However, you are not obliged to provide us with your TFN, ABN or claim an exemption. If you do not quote your TFN, ABN or claim an exemption, then your income distributions from the new Australian domiciled iShares ETF will have tax withheld at the top marginal rate plus Medicare levy.

You can provide this information in preparation for this change using the Easy Update portal. You will need to update each holding separately using the relevant link. The link for the funds is listed below, to login you will need your SRN/HIN number and postcode, or country if outside Australia.

iShares MSCI Emerging Markets ETF	www.computershare.com.au/easyupdate/IEM
iShares MSCI EAFE ETF	www.computershare.com.au/easyupdate/IVE
iShares MSCI Japan ETF	www.computershare.com.au/easyupdate/IJP
iShares MSCI South Korea ETF	www.computershare.com.au/easyupdate/IKO
iShares MSCI Taiwan ETF	www.computershare.com.au/easyupdate/ITW

Provide your tax residency: As a result of the Australian Government agreeing to participate in the exchange of information with other jurisdictions, we are required to determine your country of tax residence. If you do not certify your country of tax residence, we are required to report your name, address, amounts paid to you and value of your securities to the Australian Taxation Office, who may report them to the Internal Revenue Service of the United States and possibly other tax authorities.

You can provide your tax residency in preparation for this change at www.computershare.com/au/self-certification. Please select each relevant ETF from the drop-down and fill in the details.

If you hold another locally domiciled iShares ETF (as show at the end of this announcement), we will transfer the previously provided TFN or ABN and Tax residency information to the converted holding unless you notify Computershare on the number listed below.

Further information

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



iShares locally domiciled ETF range (excluding previously converted CDIs)

ASX code	Fund name	Fees p.a.*(%)	Distribution
Australian equities			
IOZ	iShares Core S&P/ASX 200 ETF	0.15	Quarterly
ILC	iShares S&P/ASX 20 ETF	0.24	Quarterly
IHD	iShares S&P/ASX Dividend Opportunities ETF	0.30	Quarterly
ISO	iShares S&P/ASX Small Ordinaries ETF	0.55	Semi-annual
International equities			
IWLD	iShares Core MSCI World All Cap ETF	0.16	Semi-annual
IHWL	iShares Core MSCI World All Cap (AUD Hedged) ETF	0.19	Semi-annual
IHVV	iShares S&P 500 (AUD Hedged) ETF	0.10	Annual
IHO0	iShares Global 100 (AUD Hedged) ETF	0.43	Annual
Australian cash			
BILL	iShares Core Cash ETF	0.07	Monthly
ISEC	iShares Enhanced Cash ETF	0.12	Monthly
Australian fixed income			
IAF	iShares Core Composite Bond ETF	0.20	Quarterly
ILB	iShares Government Inflation ETF	0.26	Quarterly
IGB	iShares Treasury ETF	0.26	Quarterly
International fixed income			
IHCB	iShares Core Global Corporate Bond (AUD Hedged) ETF	0.26	Tri-annual
IHHY	iShares Global High Yield Bond (AUD Hedged) ETF	0.56	Tri-annual
IHEB	iShares J.P.Morgan USD Emerging Markets Bond (AUD Hedged) ETF	0.51	Tri-annual
Smart beta			
AUMF	iShares Edge MSCI Australia Multifactor ETF	0.30	Semi-annual
WDMF	iShares Edge MSCI World Multifactor ETF	0.35	Semi-annual
MVOL	iShares Edge MSCI Australia Minimum Volatility ETF	0.30	Semi-annual
WVOL	iShares Edge MSCI World Minimum Volatility ETF	0.30	Semi-annual

* Management fee as disclosed in the fund's latest product disclosure statement or prospectus as applicable. Subject to change.

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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