

The Directors accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

iShares III Public Limited Company

(An umbrella investment company with variable capital and having segregated liability between its Funds incorporated with limited liability in Ireland under registration number 452278 and authorised by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended)

FIRST ADDENDUM

Dated 14 July 2015

This addendum (the "Addendum") forms part of, and should be read in the context of, and together with, the prospectus of the Company dated 6 October 2014 (the "Prospectus"), and any Supplements and addenda to the Prospectus. Distribution of this document is not authorised unless it is accompanied by a copy of the latest annual report and audited financial statements and, if published thereafter, the latest unaudited semi-annual report and unaudited financial statements. Such reports will form part of the Prospectus.

If you are in any doubt about the action to be taken or the contents of this Addendum please consult your stockbroker, bank manager, lawyer, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

Amendments to the Prospectus

Schedule I of the Prospectus shall be substituted with the following:

“SCHEDULE I

The Regulated Markets

With the exception of permitted investment in unlisted securities and off-exchange FDI, investment in securities or FDI will be made only in securities or FDI which are listed or traded on stock exchanges and markets listed below in this Prospectus or any Supplement thereto or revision thereof. The list is currently as follows:

Recognised Investment Exchanges

1. Recognised investment exchanges in any Member State, Australia, Canada, Hong Kong, Iceland, Japan, Norway, New Zealand, Switzerland or the United States.
2. The following recognised investment exchanges:-

Argentina	Bolsa de Comercio de Buenos Aires Mercado Abierto Electronico S.A.
Bahrain	Bahrain Bourse
Bangladesh	Dhaka Stock Exchange
Brazil	BM&F BOVESPA S.A.
Chile	Bolsa de Comercio de Santiago Bolsa Electronica de Chile
China	Shanghai Stock Exchange Shenzhen Stock Exchange
Colombia	Bolsa de Valores de Columbia
Egypt	Egyptian Stock Exchange
India	Bombay Stock Exchange, Ltd. National Stock Exchange
Indonesia	Indonesian Stock Exchange
Israel	Tel Aviv Stock Exchange
Jordan	Amman Stock Exchange
The Republic of Korea	Korea Exchange (Stock Market) Korea Exchange (KOSDAQ)
Kenya	Nairobi Securities Exchange
Kuwait	Kuwait Stock Exchange
Malaysia	Bursa Malaysia Securities Berhad Bursa Malaysia Derivatives Berhad
Mauritius	Stock Exchange of Mauritius
Mexico	Bolsa Mexicana de Valores
Morocco	Casablanca Stock Exchange
Nigeria	Nigeria Stock Exchange
Oman	Muscat Securities Market
Pakistan	Karachi Stock Exchange
Peru	Bolsa de Valores de Lima
Philippines	Philippines Stock Exchange
Qatar	Qatar Exchange
Russia	Open Joint Stock Company Moscow Exchange MICEX-RTS (Moscow Exchange)
Saudi Arabia	Tadawul Stock Exchange
Singapore	Singapore Exchange Limited
South Africa	JSE Limited
Sri Lanka	Colombo Stock Exchange
Taiwan	Taiwan Stock Exchange
Thailand	Stock Exchange of Thailand
Turkey	Istanbul Stock Exchange
UAE – Abu Dhabi	Abu Dhabi Securities Exchange
UAE - Dubai	Dubai Financial Market NASDAQ Dubai Limited
Vietnam	Ho Chi Minh Stock Exchange

Markets

3. The following regulated markets including regulated markets on which FDI may be traded: -
- (a) the markets organised by the International Capital Market Association;
 - (b) the market conducted by "listed money market institutions" as described in the Bank of England publication "The Regulation of the Wholesale Cash and OTC Derivatives Markets (in Sterling, foreign currency and bullion)";
 - (c) AIM – the Alternative Investment Market in the UK, regulated and operated by the LSE;
 - (d) NASDAQ in the United States;
 - (e) the market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;
 - (f) the over-the-counter market in the United States regulated by the Financial Industry Regulatory Authority;
 - (g) the over-the-counter market in the United States regulated by MarketAxess;
 - (h) the over-the-counter market in the United States regulated by National Association Of Securities Dealers (NASD);
 - (i) the French market for "Titres de Creance Negotiable" (over-the-counter market in negotiable debt instruments);
 - (j) The Korea Exchange (Futures Market);
 - (k) the over-the-counter market in Canadian Government Bonds, regulated by the Investment Industry Regulatory Organisation of Canada;
 - (l) the China Interbank Bond Market;
 - (m) any approved derivative market within the European Economic Area on which FDI are traded;
 - (n) EUROTIX (Multilateral Trading Facility);
 - (o) HI_MTF (Multilateral Trading Facility);
 - (p) NASDAQ OMX Europe (NEURO) (Multilateral Trading Facility);
 - (q) EURO MTF for securities (Multilateral Trading Facility);
 - (r) MTS Austria (Multilateral Trading Facility);
 - (s) MTS Belgium (Multilateral Trading Facility);
 - (t) MTS France (Multilateral Trading Facility);
 - (u) MTS Ireland (Multilateral Trading Facility);
 - (v) NYSE Bondmatch (Multilateral Trading Facility);
 - (w) POWERNEXT (Multilateral Trading Facility);
 - (x) Tradegate AG (Multilateral Trading Facility).

The above markets are listed in accordance with the requirements of the Central Bank, it being noted the Central Bank does not issue a list of approved markets or stock exchanges."

The Prospectus shall otherwise remain unamended and in full force and effect.

Date: 14 July 2015

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