iShares®

iShares Trust
Supplement dated August 15, 2014
to the Summary Prospectuses, Prospectuses and
Statements of Additional Information ("SAI"s) for the
iShares Industrial/Office Real Estate Capped ETF (FNIO),
iShares NYSE 100 ETF (NY), iShares NYSE Composite ETF (NYC),
iShares Retail Real Estate Capped ETF (RTL),
iShares Target Date Retirement Income ETF (TGR), iShares Target Date 2010 ETF (TZD),
iShares Target Date 2015 ETF (TZE), iShares Target Date 2020 ETF (TZG),
iShares Target Date 2025 ETF (TZI), iShares Target Date 2030 ETF (TZL),
iShares Target Date 2035 ETF (TZO), iShares Target Date 2040 ETF (TZV),
iShares Target Date 2045 ETF (TZW) and iShares Target Date 2050 ETF (TZY)
(each, a "Fund" and together, the "Funds")

The information in this Supplement updates the information in, and should be read in conjunction with, the Summary Prospectus, Prospectus and SAI for each Fund.

On July 22, 2014, the Board of Trustees of iShares Trust unanimously voted to close and liquidate the Funds. After the close of business on October 14, 2014, the Funds will no longer accept creation orders. Trading in the Funds will be halted prior to market open on October 15, 2014. Proceeds of the liquidation are currently scheduled to be sent to shareholders on or about October 21, 2014.

When each Fund commences liquidation of its portfolio, which is anticipated to occur prior to October 15, 2014, the Fund may hold cash and securities that may not be consistent with the Fund's investment objective and strategy. During this period, each Fund is likely to incur higher tracking error than is typical for the Fund. Furthermore, during the time between market open on October 14, 2014 and October 21, 2014, because shares will not be traded on the NYSE Arca, Inc. ("NYSE Arca"), we cannot assure you that there will be a market for your shares.

Shareholders may sell their holdings of a Fund on NYSE Arca until the market close on October 14, 2014, and may incur typical transaction fees from their broker-dealer. At the time the liquidation of the Funds is complete, shares of the Funds will be individually redeemed. If you still hold shares as of October 21, 2014, each Fund will automatically redeem your shares for cash at the current net asset value. Shareholders generally will recognize a capital gain or loss on the redemptions. The Funds may or may not, depending upon each Fund's circumstances, pay one or more dividends or other distributions prior to or along with the redemption payments. Please consult your personal tax advisor about the potential tax consequences.

If you have additional questions, please call 1-800-iShares (1-800-474-2737).

PLEASE RETAIN THIS SUPPLEMENT
FOR FUTURE REFERENCE

TZE

iShares Target Date 2015 ETF

Fact Sheet as of 06/30/2014

iShares by BLACKROCK

The iShares Target Date 2015 ETF seeks to track the investment results of an index composed of a portfolio of underlying equity and fixed income funds for investors who plan to retire or begin to gradually withdraw their money around 2015.

WHY TZE?

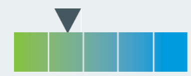
1 Holds a portfolio of iShares ETFs comprised of global stocks and U.S. bonds

2 A convenient, single-trade asset allocation solution for retirement planning

3 Use to target a retirement date of around 2015

RISK PROFILE

Lower Risk/ Reward



Higher Risk/ Reward

Based on the 1 year standard deviation of the fund. Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile or risky. Each increment on the scale above represents a 5% range of standard deviation except for the last segment which is > 20%.

GROWTH OF $10,000

The Hypothetical Growth of $10,000 chart reflects a hypothetical $10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

KEY FACTS

Inception Date	11/04/2008
Expense Ratio	0.28%
Benchmark	S&P Target Date 2015 Index
Number of Holdings	6,760
Net Assets	$31,414,936

PERFORMANCE

	1 Year	3 Year	5 Year	Since Inception
NAV	13.12%	7.98%	11.03%	9.90%
Market Price	13.05%	7.96%	11.03%	9.90%
Benchmark	13.23%	8.04%	11.10%	9.98%

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com.

Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times.

PORTFOLIO MANAGEMENT

iShares ETFs are managed by professional investors who have experience operating funds in all types of market environments. The Portfolio Management Team continually balances a variety of trade-offs in attempting to meet each fund's investment objective and maximize tax efficiency.

TOP HOLDINGS (%)

ISHARES CORE TOTAL U.S. BOND MARKE	31.71
ISHARES CORE S&P 500 ETF	23.35
ISHARES MSCI EAFE ETF	13.32
ISHARES SHORT TREASURY BOND ETF	12.15
ISHARES CORE S&P MID-CAP ETF	7.62
ISHARES TIPS BOND ETF	3.74
ISHARES IBOXX USD HIGH YIELD CORPO	2.68
ISHARES CORE S&P SMALL-CAP ETF	2.44
ISHARES MSCI EMERGING MARKETS ETF	1.69
ISHARES COHEN & STEERS REIT ETF	0.62
	99.32

Holdings are subject to change.

FEES AND EXPENSES BREAKDOWN

Management Fee	0.25%
Other Expenses	0.17%
Gross Expenses	0.42%
Fee Waivers	0.14%
Expense Ratio	0.28%

"Other Expenses" may include Acquired Fund Fees and Expenses or expenses related to foreign taxes for the Fund's most recent fiscal year. Please see the Fund's prospectus for more information.

BlackRock Fund Advisors, the investment adviser to the Fund and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through 11/30/14.

FUND CHARACTERISTICS

Beta vs. S&P 500	0.52
Standard Deviation (3yrs)	7.39%
P/E Ratio	11.36
P/B Ratio	1.87

Beta is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market.

The **price to earnings ratio (P/E)** is a fundamental measure used to determine if an investment is valued appropriately. Each holdings' P/E is the latest closing price divided by the latest 12 months' earnings per share. Negative earnings are excluded, extraordinary items are excluded, and P/E ratios over 60 are set to 60.

The **price to book (P/B) value ratio** is a fundamental measure used to determine if an investment is valued appropriately. The book value of a company is a measure of how much a company's assets are worth assuming the company's debts are paid off. Negative book values are excluded from this calculation and holding price to book ratios over 25 are set to 25.

TRADING INFORMATION

Ticker	TZE
CUSIP	464289305
Exchange	NYSE Arca

UNDERLYING HOLDINGS (%)

TREASURY NOTE	4.10
TREASURY NOTE	1.33
TREASURY NOTE	0.87
TREASURY NOTE	0.87
TREASURY NOTE	0.83
APPLE INC	0.76
TREASURY NOTE	0.67
TREASURY NOTE	0.64
BLK CSH FND TREASURY SL AGENCY	0.64
TREASURY NOTE	0.63
	11.34

Holdings are subject to change.

Want to learn more? www.iShares.com www.blackrockblog.com @iShares

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Each target date fund has a number (a target date) at the end of the name that designates an approximate year when an investor plans to start withdrawing their money. The asset allocation of the fund will become progressively more conservative as the specified target date approaches. An investment in the fund is not guaranteed, and an investor may experience losses, including near, at, or after the target date.

Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

Investment in the Fund is subject to the risk of the underlying Funds.

Diversification may not protect against market risk or loss of principal.

Shares of iShares Funds are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by Cohen & Steers Capital Management, Inc., MSCI Inc., Markit Indices Limited, or S&P Dow Jones Indices LLC,, nor are they sponsored, endorsed, or issued by Barclays Capital Inc. None of these companies make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with the companies listed above.

FOR MORE INFORMATION, VISIT WWW.ISHARES.COM OR CALL 1-800 ISHARES (1-800-474-2737)

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Not FDIC Insured - No Bank Guarantee - May Lose Value

iShares by BlackRock