



IMPORTANT TAX INFORMATION

The Form 1099-DIV (or substitute form) you received from your financial advisor or brokerage firm may include income derived from U.S. Government and agency obligations. This income may be excluded from state income tax (though in many states, only the income from Treasury obligations is exempt from personal state income tax). The following information below is to supplement your 2012 tax information to allow completion of shareholder state income tax returns. The amount in Box 1a of 2012 IRS Form 1099-DIV (less short-term capital gain, if any) should be multiplied by the applicable percentages below to obtain the dollar amount of income derived from the sources categorized below. Because the qualifications for exclusion vary by state (some states have investment threshold requirements), please consult your tax advisor for details.

Please note that the iShares S&P National AMT-Free Municipal Bond Fund, iShares S&P California AMT-Free Municipal Bond Fund, iShares S&P New York AMT-Free Municipal Bond Fund, iShares S&P Short Term National AMT-Free Municipal Bond Fund, iShares 2012 S&P AMT-Free Municipal Series, iShares 2013 S&P AMT-Free Municipal Series, iShares 2014 S&P AMT-Free Municipal Series, iShares 2015 S&P AMT-Free Municipal Series, iShares 2016 S&P AMT-Free Municipal Series, and iShares 2017 S&P AMT-Free Municipal Series do not invest in U.S. Government and agency obligations.

This spreadsheet does not constitute, and should not be considered a substitute for, legal advice. The rules governing the proper tax characterization of distributions by investment companies can be complex. Shareholders should consult their own tax advisor regarding the proper tax characterization and reporting of the fund's distributions.

FUND SYMBOL	FUND NAME	U.S. GOVERNMENT OBLIGATIONS*
AGG	iShares Core Total U.S. Bond Market ETF	6.69%
AGZ	iShares Barclays Agency Bond Fund	18.68%
AMPS	iShares Utilities Sector Bond Fund	0.00%
AOA	iShares S&P Aggressive Allocation Fund	2.60%
AOK	iShares S&P Conservative Allocation Fund	14.85%
AOM	iShares S&P Moderate Allocation Fund	11.98%
AOR	iShares S&P Growth Allocation Fund	8.38%
CEMB	iShares Emerging Markets Corporate Bond Fund	0.00%
CFT	iShares Barclays Credit Bond Fund	0.45%
CIU	iShares Barclays Intermediate Credit Bond Fund	0.77%
CLY	iShares 10+ Year Credit Bond Fund	0.07%
CMBS	iShares Barclays CMBS Bond Fund	0.00%
CSJ	iShares Barclays 1-3 Year Credit Bond Fund	1.00%
EMB	iShares J.P. Morgan USD Emerging Markets Bond Fund	0.17%
EMHY	iShares Emerging Markets High Yield Bond Fund	0.00%
ENGN	iShares Industrials Sector Bond Fund	0.00%
FLOT	iShares Floating Rate Note Fund	0.00%
GBF	iShares Barclays Government/Credit Bond Fund	21.63%
GHYG	iShares Global High Yield Corporate Bond Fund	0.00%
GNMA	iShares Barclays GNMA Bond Fund	0.00%
GOVT**	iShares Barclays U.S. Treasury Bond Fund	82.77%
GTIP**	iShares Global Inflation-Linked Bond Fund	16.43%
GVI	iShares Barclays Intermediate Government/Credit Bond Fund	24.85%
HYG	iShares iBoxx \$ High Yield Corporate Bond Fund	0.00%
HYXU	iShares Global ex USD High Yield Corporate Bond Fund	0.00%
IEF**	iShares Barclays 7-10 Year Treasury Bond Fund	46.49%
IEI**	iShares Barclays 3-7 Year Treasury Bond Fund	9.58%
IGOV	iShares S&P/Citigroup International Treasury Bond Fund	0.00%
ILTB	iShares Core Long-Term U.S. Bond ETF	31.32%
ISHG	iShares S&P/Citigroup 1-3 Year International Treasury Bond Fund	0.00%

FUND SYMBOL	FUND NAME	U.S. GOVERNMENT OBLIGATIONS*
ISTB**	iShares Core Short-Term U.S. Bond ETF	50.83%
ITIP	iShares International Inflation-Linked Bond Fund	0.00%
IYLD	iShares Morningstar Multi-Asset Income Index Fund	4.58%
LEMB	iShares Emerging Markets Local Currency Bond Fund	0.00%
LQD	iShares iBoxx \$ Investment Grade Corporate Bond Fund	0.00%
MBB	iShares Barclays MBS Bond Fund	0.00%
MONY	iShares Financials Sector Bond Fund	0.00%
QLTA	iShares Aaa - A Rated Corporate Bond Fund	0.00%
QLTB	iShares Baa - Ba Rated Corporate Bond Fund	0.00%
QLTC	iShares B - Ca Rated Corporate Bond Fund	0.00%
SHV**	iShares Barclays Short Treasury Bond Fund	99.87%
SHY**	iShares Barclays 1-3 Year Treasury Bond Fund	93.70%
STIP**	iShares Barclays 0-5 Year TIPS Bond Fund	83.12%
TGR	iShares S&P Target Date Retirement Income Index Fund	11.17%
TIP**	iShares Barclays TIPS Bond Fund	85.85%
TLH**	iShares Barclays 10-20 Year Treasury Bond Fund	43.04%
TLT**	iShares Barclays 20+ Year Treasury Bond Fund	57.59%
TZD	iShares S&P Target Date 2010 Index Fund	8.52%
TZE	iShares S&P Target Date 2015 Index Fund	6.30%
TZG	iShares S&P Target Date 2020 Index Fund	4.49%
TZI	iShares S&P Target Date 2025 Index Fund	3.13%
TZL	iShares S&P Target Date 2030 Index Fund	1.42%
TZO	iShares S&P Target Date 2035 Index Fund	1.13%
TZV	iShares S&P Target Date 2040 Index Fund	0.87%
TZW	iShares S&P Target Date 2045 Index Fund	0.64%
TZY	iShares S&P Target Date 2050 Index Fund	0.43%

*Includes U.S. Treasury Bills, U.S. Treasury Notes, U.S. Treasury Bonds, and obligations issued by the Federal Home Loan Bank, Federal Credit Banks, Student Loan Marketing Association and Tennessee Valley Authority.

**At least 50% of the assets of the fund were invested in Federal Obligations at the end of each quarter of the fiscal year.

This information is provided as a service to current shareholders of the iShares Funds. Data, instructions and other information are provided by State Street Bank and Trust Company.

BlackRock does not provide tax advice. Please note that (i) any discussion of U.S. tax matters contained in this communication (including any attachments) cannot be used by you for the purpose of avoiding tax penalties; (ii) this communication was written to support the promotion or marketing of the matters addressed herein; and (iii) you should seek advice based on your particular circumstances from an independent tax advisor.

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