



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 2013 tax information to allow completion of shareholder state income tax returns. The amount in Box 1a of 2013 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 National AMT-Free Muni Bond ETF, iShares Short-Term National AMT-Free Muni Bond ETF, iShares California AMT-Free Muni Bond ETF, iShares New York AMT-Free Muni Bond ETF, iShares 2013 AMT-Free Muni Term ETF, iShares 2014 AMT-Free Muni Term ETF, iShares 2015 AMT-Free Muni Term ETF, iShares 2016 AMT-Free Muni Term ETF, iShares 2017 AMT-Free Muni Term ETF and iShares 2018 AMT-Free Muni Term ETF 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	6.26%
AGZ	iShares Agency Bond ETF	22.17%
AMPS	iShares Utilities Bond ETF	0.00%
AOA	iShares Aggressive Allocation ETF	1.31%
AOK	iShares Conservative Allocation ETF	4.59%
AOM	iShares Moderate Allocation ETF	4.97%
AOR	iShares Growth Allocation ETF	3.05%
CEMB	iShares Emerging Markets Corporate Bond ETF	0.00%
CFT	iShares Credit Bond ETF	0.21%
CIU	iShares Intermediate Credit Bond ETF	0.31%
CLY	iShares 10+ Year Credit Bond ETF	0.04%
CMBS	iShares CMBS ETF	0.00%
CSJ	iShares 1-3 Year Credit Bond ETF	0.56%
EMB	iShares J.P. Morgan USD Emerging Markets Bond ETF	0.00%
EMHY	iShares Emerging Markets High Yield Bond ETF	0.00%
ENGN	iShares Industrials Bond ETF	0.00%
FLOT	iShares Floating Rate Bond ETF	0.16%
GBF	iShares Government/Credit Bond ETF	19.01%
GHYG	iShares Global High Yield Corporate Bond ETF	0.00%
GNMA	iShares GNMA Bond ETF	0.00%
GOVT**	iShares U.S. Treasury Bond ETF	54.31%
GTIP**	iShares Global Inflation-Linked Bond ETF	12.74%
GVI	iShares Intermediate Government/Credit Bond ETF	18.22%
HYG	iShares iBoxx \$ High Yield Corporate Bond ETF	0.23%
HYXU	iShares Global ex USD High Yield Corporate Bond ETF	0.00%
IBCB	iSharesBond 2016 Corporate ex-Financials Term ETF	0.00%
IBCC	iSharesBond 2018 Corporate ex-Financials Term ETF	0.00%
IBCD	iSharesBond 2020 Corporate ex-Financials Term ETF	0.00%
IBCE	iSharesBond 2023 Corporate ex-Financials Term ETF	0.00%
IBDA	iSharesBond 2016 Corporate Term ETF	0.00%
IBDB	iSharesBond 2018 Corporate Term ETF	0.00%
IBDC	iSharesBond 2020 Corporate Term ETF	0.00%

FUND SYMBOL	FUND NAME	U.S. GOVERNMENT OBLIGATIONS*
IBDD	iSharesBond 2023 Corporate Term ETF	0.00%
ICSH	iShares Liquidity Income ETF	0.00%
IEF**	iShares 7-10 Year Treasury Bond ETF	58.68%
IEI**	iShares 3-7 Year Treasury Bond ETF	57.97%
IGOV	iShares International Treasury Bond ETF	0.00%
ILTB	iShares Core Long-Term U.S. Bond ETF	25.58%
ISHG	iShares 1-3 Year International Treasury Bond ETF	0.00%
ISTB	iShares Core Short-Term U.S. Bond ETF	43.35%
ITIP	iShares International Inflation-Linked Bond ETF	0.00%
IYLD	iShares Morningstar Multi-Asset Income ETF	5.58%
LEMB	iShares Emerging Markets Local Currency Bond ETF	0.00%
LQD	iShares iBoxx \$ Investment Grade Corporate Bond ETF	0.52%
MBB	iShares MBS ETF	0.00%
MONY	iShares Financials Bond ETF	1.09%
NEAR	iShares Short Maturity Bond ETF	5.03%
QLTA	iShares Aaa - A Rated Corporate Bond ETF	0.27%
QLTB	iShares Baa - Ba Rated Corporate Bond ETF	1.40%
QLTC	iShares B - Ca Rated Corporate Bond ETF	0.00%
SHV**	iShares Short Treasury Bond ETF	99.92%
SHY**	iShares 1-3 Year Treasury Bond ETF	99.49%
SHYG	iShares 0-5 Year High Yield Corporate Bond ETF	2.26%
SLQD	iShares 0-5 Year Investment Grade Corporate Bond ETF	0.00%
STIP**	iShares 0-5 Year TIPS Bond ETF	45.40%
TGR	iShares Target Date Retirement Income ETF	8.09%
TIP**	iShares TIPS Bond ETF	82.34%
TLH**	iShares 10-20 Year Treasury Bond ETF	55.65%
TLT**	iShares 20+ Year Treasury Bond ETF	58.64%
TZD	iShares Target Date 2010 ETF	6.16%
TZE	iShares Target Date 2015 ETF	4.53%
TZG	iShares Target Date 2020 ETF	3.46%
TZI	iShares Target Date 2025 ETF	2.51%
TZL	iShares Target Date 2030 ETF	1.72%
TZO	iShares Target Date 2035 ETF	1.04%
TZV	iShares Target Date 2040 ETF	0.83%
TZW	iShares Target Date 2045 ETF	0.66%
TZY	iShares Target Date 2050 ETF	0.42%

\*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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