



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 (although in many states, only the income from Treasury obligations is exempt from personal state income tax). The information below is provided to assist with the completion of shareholder state income tax returns. The amount in Box 1a of 2016 IRS Form 1099-DIV 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.

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 U.S. Aggregate Bond ETF	23.71%
AGZ	iShares Agency Bond ETF	25.97%
AOA	iShares Core Aggressive Allocation ETF	3.15%
AOK	iShares Core Conservative Allocation ETF	13.07%
AOM	iShares Core Moderate Allocation ETF	10.43%
AOR	iShares Core Growth Allocation ETF	6.75%
BYLD	iShares Yield Optimized Bond ETF	0.73%
CMBS	iShares CMBS ETF	0.01%
COMT	iShares Commodities Select Strategy ETF (Active)	8.31%
GBF	iShares Government/Credit Bond ETF	28.70%
GOVT**	iShares U.S. Treasury Bond ETF	89.25%
GVI	iShares Intermediate Government/Credit Bond ETF	35.93%
ICSH	iShares Ultra Short-Term Bond ETF	4.21%
IEF**	iShares 7-10 Year Treasury Bond ETF	96.71%
IEI**	iShares 3-7 Year Treasury Bond ETF	91.13%
ILTB	iShares Core 10+ Year USD Bond ETF	19.10%
IMTB	iShares Core 5-10 Year USD Bond ETF	10.90%
ISTB	iShares Core 1-5 Year USD Bond ETF	22.36%
IUSB	iShares Core Total USD Bond Market ETF	14.45%
NEAR	iShares Short Maturity Bond ETF (Active)	0.96%
SHV**	iShares Short Treasury Bond ETF	97.55%
SHY**	iShares 1-3 Year Treasury Bond ETF	99.76%
STIP**	iShares 0-5 Year TIPS Bond ETF	99.70%
TFLO**	iShares Treasury Floating Rate Bond ETF	99.82%
TIP**	iShares TIPS Bond ETF	99.51%
TLH**	iShares 10-20 Year Treasury Bond ETF	75.98%
TLT**	iShares 20+ Year Treasury Bond ETF	89.08%

*Includes U.S. Treasury Bills, U.S. Treasury Notes, U.S. Treasury Bonds and obligations issued by the Federal Home Loan Bank, Federal Farm 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.

Investing involves risk, including possible loss of principal.

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

This material is provided for educational purposes only and does not constitute investment advice. The information contained herein is based on current tax laws, which may change in the future. BlackRock cannot be held responsible for any direct or incidental loss resulting from applying any of the information provided in this publication or from any other source mentioned. The information provided in this material does not constitute any specific legal, tax or accounting advice. Please consult with qualified professionals for this type of advice.

FUND SYMBOL	FUND NAME	U.S. GOVERNMENT OBLIGATIONS*
----------------	-----------	------------------------------------

©2017 BlackRock, Inc. All rights reserved. iSHARES and BLACKROCK are registered trademarks of BlackRock, Inc., or its subsidiaries. All other marks are the property of their respective owners. iS-20080-0117