

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ISHARES LIFEPATH TARGET DATE 2025 ETF		2 Issuer's employer identification number (EIN) 93-2777540	
3 Name of contact for additional information BlackRock Fund Advisors	4 Telephone No. of contact 1-800-474-2737	5 Email address of contact ISHARESETFS@BLACKROCK.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact c/o BlackRock Inc., 1 University Square Dr.		7 City, town, or post office, state, and ZIP code of contact Princeton, NJ 08540	
8 Date of action 11/18/2024		9 Classification and description Tax-Free Reorganization/merger	
10 CUSIP number 46438G836	11 Serial number(s) N/A	12 Ticker symbol ITDA	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On November 18, 2024 the iShares LifePath Retirement ETF (EIN: 93-2777294) acquired substantially all of the assets and assumed all of the liabilities of the iShares LifePath Target Date 2025 ETF (EIN: 93-2777540) in exchange for common shares of beneficial interest.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The acquisition of the issuer's assets is assumed to qualify as a tax-free reorganization under section 368(a). The aggregate tax basis of the common shares of iShares LifePath Retirement ETF received by the shareholders of the iShares LifePath Target Date 2025 ETF will be the same as the aggregate tax basis of the common shares of iShares LifePath Target Date 2025 ETF that were surrendered in the exchange, reduced by the basis allocated to fractional shares, if any.

The exchange ratio of shares of iShares LifePath Retirement ETF is 1.00604262. The exchange ratio represents how many shares of iShares LifePath Retirement ETF each shareholder of iShares LifePath Target Date 2025 ETF receives in exchange for one share of iShares LifePath Target Date 2025 ETF.

Shareholders having differing tax basis with respect to the issuer's shares exchanged, should consult with a tax advisor in order to identify the tax basis of the particular common shares of iShares LifePath Retirement ETF received pursuant to the transaction.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of the common shares of iShares LifePath Retirement ETF received in the exchange is determined by dividing the aggregate tax basis of the shares surrendered by iShares LifePath Target Date 2025 ETF by the total number of common shares of iShares LifePath Retirement ETF received (plus any fractional shares deemed to have been received) in the exchange.

The shareholders of the issuer who received cash in lieu of fractional common shares of iShares LifePath Retirement ETF will be treated as having received such fractional shares in the transaction, and then as having exchanged such fractional shares for cash in a redemption by iShares LifePath Retirement ETF. The amount of any gain or loss recognized as a result of such exchange will be equal to the difference between the ratable portion of the tax basis of the issuer's common shares that is allocated to such fractional shares and the cash received in lieu thereof.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Internal Revenue Code Section 368, 354 and 358.

18 Can any resulting loss be recognized? ▶ Generally, no gain or loss should be recognized with this organizational action.
However, gain or loss may be recognized in conjunction with the receipt of cash in lieu of fractional shares of iShares LifePath Retirement
ETF.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2024.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ Denise Xiong Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.