(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name iShares GNMA Bond ETF 45-3279296 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact BlackRock Fund Advisors 1-800-474-2737 sharesetfs@blackrock.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact c/o BlackRock Inc., 1 University Square DR Princeton, NJ 08540 8 Date of action 9 Classification and description 10/31/2020 Common Stock - Regulated Investment Company 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) GNMA 46429B333 Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► The issuer paid monthly distributions to common shareholders from February to October of 2020. All or a portion of each distribution constitutes a non-taxable return of capital. 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 15 share or as a percentage of old basis The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of issuer. The non-taxable return of capital is as follows: Distribution Payable On: Per Share Reduction of Basis in Common Stock 2/7/2020 0.021483 3/6/2020 0.021082 4/7/2020 0.021101 5/7/2020 0.019085 6/5/2020 0.017330 7/8/2020 0.018133 8/7/2020 0.016430 0.016744 9/8/2020 10/7/2020 0.017265 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 ▶ Issuer's current and accumulated earnings were compared to distributions paid during the year ended October 31, 2020. The non-taxable return of capital represents the amount of distributions paid during the taxable year ended October 31, 2020 in excess of issuer's current and accumulated earnings and profits under IRC Section 316.

Part		Organizational Action (continued)			
		applicable Internal Revenue Code section	(s) and subsection(s) upon which	the tax treatment is based I	
Interna	I Reve	enue Code Sections 301, 316, 852.			
40 0	`an an	, was ulting loss be was animad?			
18 C	an an	y resulting loss be recognized? ► No			
19 P	rovide	any other information necessary to impler	ment the adjustment, such as the	reportable tax year ►	
		em 15 of this form for the per share amo			ational action.
		ational action is reportable with respect			
	Unde	er penalties of perjury, I declare that I have exam	nined this return, including accompar	lying schedules and statements	s, and to the best of my knowledge and
	belief	belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign		Ronald Fisher			
Here	Signa	ature •		Date ▶ 12/23/20	
				Δα	ssistant Treasurer
	Print	your name ► Ronald Fisher	Dran availa ai	Title ►	
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if
Prepa					self-employed
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Send F	Orm QC	Firm's address ► 937 (including accompanying statements) t	to: Department of the Tressure In	iternal Revenue Service Oc	Phone no. den LIT 84201-0054
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