Part I  Reporting Issuer

1. Issuer's name
   iShares Investment Grade Corporate Bond BuyWrite Strategy ETF

2. Issuer's employer identification number (EIN)
   88-2200999

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

Part II  Organizational Action

8. Date of action
   10/31/22

9. Classification and description
   Common Stock - Regulated Investment Company

10. CUSIP number
    46436E288

11. Serial number(s)

12. Ticker symbol
    LQDW

13. Account number(s)

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

   The issuer paid distributions to common shareholders from September to October of 2022.

   All or a portion of each distribution constitutes a non-taxable return of capital.

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 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
   9/9/2022  0.072884
   10/11/2022 0.057450

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

   Issuer's current and accumulated earnings were compared to distributions paid during the year ended October 31, 2022.

   The non-taxable return of capital represents the amount of distributions paid during the taxable year ended October 31, 2022 in excess of the issuer's current and accumulated earnings and profits under IRC Section 316.
17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

Internal Revenue Code Sections 301, 316, 852

18  Can any resulting loss be recognized? ▶ No

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

See Part II, Item 15 of this form for the per share amounts and dates of distributions impacted by this organizational action. This organizational action is reportable with respect to calendar year 2022.

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 ▶ Ronald Fisher  Date ▶ 1/13/2023

Print your name ▶ Ronald Fisher  Title ▶ Assistant Treasurer

Paid Preparer Use Only

Print/Type preparer’s name  Preparer’s signature  Date  Check □ if self-employed  PTIN
Firm’s name ▶ Firm’s EIN ▶  Phone no.
Firm’s address ▶

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.