iShares Core 1-5 Year USD Bond ETF

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Princeton, NJ 08540

July 22, 2016

Common Stock - Regulated Investment Company

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On June 27, 2016, the Board of Trustees of iShares Trust has approved a 2 for 1 split for the fund for shareholders of record as of the close of business on July 19, 2016, payable after the close of trading on July 22, 2016.

Under Internal Revenue Code (IRC) Section 305(a), the stock split was a non-taxable transaction. Under IRC Section 307(a), each shareholder is required to allocate the aggregate tax basis in his or her shares held immediately prior to the 2 for 1 split among the shares held immediately after the split. As a result, the number of shares held by each shareholder were multiplied by 2 and the basis in each share following the stock split was 1/2 of the basis immediately prior to the stock split.

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.
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 Sections 305(a) and 307(a)

18 Can any resulting loss be recognized? ➤ No

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

This organizational action is reportable with respect to calendar year 2016.

Signature ➤ [Signature]
Date ➤ 7/26/16

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.

Print your name ➤ Ronald Fisher

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 address ➤
Firm's EIN ➤
Phone no. ➤

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054